

ST. TAMMANY PARISH COUNCIL

ORDINANCE

ORDINANCE CALENDAR NO: 6617 ORDINANCE COUNCIL SERIES NO: _____

COUNCIL SPONSOR: LORINO/COOPER PROVIDED BY: FINANCE

INTRODUCED BY: MS. TANNER SECONDED BY: MS. CAZAUBON

ON THE 4 DAY OF MARCH , 2021

ORDINANCE TO AMEND THE 2020 OPERATING BUDGET -
AMENDMENT NO. 14

WHEREAS,

****SEE ATTACHED****

THE PARISH OF ST. TAMMANY HEREBY ORDAINS:

REPEAL: All ordinances or parts of Ordinances in conflict herewith are hereby repealed.

SEVERABILITY: If any provision of this Ordinance shall be held to be invalid, such invalidity shall not affect other provisions herein which can be given effect without the invalid provision and to this end the provisions of this Ordinance are hereby declared to be severable.

EFFECTIVE DATE: This Ordinance shall become effective fifteen (15) days after adoption.

MOVED FOR ADOPTION BY: _____ SECONDED BY: _____

WHEREUPON THIS ORDINANCE WAS SUBMITTED TO A VOTE AND RESULTED IN THE FOLLOWING:

YEAS: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

THIS ORDINANCE WAS DECLARED DULY ADOPTED AT A REGULAR MEETING OF THE PARISH COUNCIL ON THE 1 DAY OF APRIL , 2021 ; AND BECOMES ORDINANCE COUNCIL SERIES NO _____.

MICHAEL R. LORINO, JR. , COUNCIL CHAIRMAN

ATTEST:

KATRINA L. BUCKLEY, COUNCIL CLERK

MICHAEL B. COOPER, PARISH PRESIDENT

Published Introduction: FEBRUARY 24 , 2021

Published Adoption: _____, 2021

Delivered to Parish President: _____, 2021 at _____

Returned to Council Clerk: _____, 2021 at _____

ST.TAMMANY PARISH COUNCIL

ORDINANCE

ORDINANCE CALENDAR NO. : 6617

ORDINANCE COUNCIL SERIES NO. : _____

COUNCIL SPONSOR: LORINO/COOPER

PROVIDED BY : FINANCE

INTRODUCED BY: MS. TANNER

SECONDED BY: MS. CAZAUBON

ON THE 4TH DAY OF MARCH, 2021

ORDINANCE TO AMEND THE 2020 OPERATING BUDGET - AMENDMENT NO. 14

WHEREAS, the Parish has prepared an operating budget in accordance with Louisiana Revised Statute 39:1305 and generally accepted accounting principles.

THE PARISH OF ST TAMMANY HEREBY ORDAINS that the 2020 Operating Budget is amended as follows:

	Current Budget	Amendment	Revised Budget
SECTION III: The Debt Service Funds are amended as follows:			
300 - DEBT - SALES TAX DISTRICT NO. 3			
Revenues	6,919,377.11		6,919,377.11
Expenditures	6,812,943.76	47,000.47	6,859,944.23
Revenue over (under) Expenditures	106,433.35	(47,000.47)	59,432.88
Other Sources/(Uses) of Funds			
Issuance of Bonds	-	23,465,000.00	23,465,000.00
Bond Issuance Costs	-	(468,552.05)	(468,552.05)
Payment to Refunded Bond Escrow Agent	-	(22,949,447.48)	(22,949,447.48)
Revenues and Other Sources over (under) Expenditures and Other Uses	106,433.35	(0.00)	106,433.35
Beginning Fund Balance	3,074,114.15	-	3,074,114.15
Less Minimum Fund Balance Restricted	3,180,547.50	-	3,180,547.50
Ending Available Fund Balance	-	(0.00)	(0.00)

303 - DEBT - GOMESA			
Revenues	-	-	-
Expenditures	-	-	-
Revenue over (under) Expenditures	-	-	-
Other Sources/(Uses) of Funds			
Issuance of Bonds	-	22,035,000.00	22,035,000.00
Bond Issuance Costs	-	(534,617.91)	(534,617.91)
Transfers Out to Capital	-	(21,194,416.93)	(21,194,416.93)
Revenues and Other Sources over (under) Expenditures and Other Uses	-	305,965.16	305,965.16
Beginning Fund Balance	-	-	-
Less Minimum Fund Balance Restricted	-	305,965.16	305,965.16
Ending Available Fund Balance	-	-	-

REPEAL: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SEVERABILITY: If any provisions of this ordinance shall be held to be invalid, such invalidity shall not affect any other provision herein which can be given effect without the invalid provision and to this end the provisions of this ordinance are hereby declared to be severable.

EFFECTIVE DATE: This Ordinance shall become effective upon adoption and execution.

MOVED FOR ADOPTION BY:

SECONDED BY:

WHEREUPON, THIS ORDINANCE WAS SUBMITTED TO A VOTE AND RESULTED IN THE FOLLOWING:

YEAS:

NAYS:

ABSTAINING:

ABSENT:

THIS ORDINANCE WAS DECLARED DULY ADOPTED AT A MEETING OF THE ST TAMMANY
PARISH COUNCIL HELD ON THE 1ST DAY OF APRIL, 2021 AND BECOMES ORDINANCE
SERIES NO.

ATTEST:

MICHAEL LORINO, JR., COUNCIL CHAIRMAN
ST. TAMMANY PARISH COUNCIL

KATRINA L. BUCKLEY, CLERK OF COUNCIL

MICHAEL B. COOPER, PARISH PRESIDENT
ST. TAMMANY PARISH GOVERNMENT

Published Introduction: FEBRUARY 24, 2021

Published Adoption:

Delivered to Parish President:

Returned to Council Clerk:

Administrative Comment
Amendment No. 14 - 2020 Operating Budget - March 2021

This budget amendment is to:

a. **300 - DEBT - SALES TAX DISTRICT NO. 3**

To amend the budget to increase funding sources for the Series 2020 Sales Tax Refunding Bond issuance and to increase expenditures and funding uses for the debt service and issuance costs, with the remaining funds of approximately \$22.9 million used to refund the Series 2013 Bonds outstanding for fiscal years 2025-2031.

b. **303 - DEBT - GOMESA**

To amend the budget to increase funding sources for the Series 2020 Revenue Bond issuance and to increase funding uses for the issuance costs and the transfer of approximately \$21.2 million to Capital Projects Fund 203. Capital projects will be identified and presented on future Capital Ordinances.