

**AN ORDINANCE AUTHORIZING THE INTERNAL TRANSFER OF FUNDS FROM THE ECONOMIC DEVELOPMENT RESERVE FUND RELATIVE TO INFRASTRUCTURE IMPROVEMENTS.**

**WHEREAS**, Section 79.100 of the Missouri Revised Statutes grants the Mayor and Board of Aldermen the authority to care, manage and control city finances and to enact ordinances deemed expedient for the benefit of trade and commerce; and

**WHEREAS**, pursuant to said authority, the Mayor and Board of Aldermen of the City of Jackson, Missouri approved the establishment of a reserved fund titled the “Economic Development Reserve Fund” (the “Fund”); and

**WHEREAS**, said Bill and Ordinance establishing this Fund requires that any and all future expenditures from the Fund shall be by proper motion and ordinance approved by a majority of the duly elected Board Members; and

**WHEREAS**, the Mayor and Board of Aldermen conclude that an internal transfer from the Fund to the Community Development Block Grant Fund is necessary for improvement of infrastructure at the Jackson North Industrial Park and in doing so will benefit trade and commerce within the City.

**NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF JACKSON, MISSOURI, AS FOLLOWS:**

Section 1. The Mayor and Board of Aldermen of the City of Jackson, Missouri, approve the internal transfer of One Hundred Twenty Thousand Dollars (\$120,000.00) from the Fund to the Community Development Block Grant Fund for infrastructure improvements at the Jackson North Industrial Park.

Section 2. It is the belief of the Mayor and the Board of Aldermen that it is in the best interest of the citizens of the City of Jackson, Missouri for the transfer of said funds for the reasons herein stated.

Section 3. If any section, subsection, sentence, clause, phrase or portion of this ordinance is, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions hereof.

Section 4. That this ordinance shall take effect and be in force from and after its passage and approval.

FIRST READING: \_\_\_\_\_.

SECOND READING: \_\_\_\_\_.

PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by a vote of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, \_\_\_\_\_ abstentions, and \_\_\_\_\_ absent.

CITY OF JACKSON, MISSOURI

(SEAL)

BY: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk