

MEASURE Q

Shall Section 9.02, Section 9.04A, and Subsection 9.07B of the City Charter, regarding municipal finance, be amended to read:

“Sec. 9.02. - Annual budget.

- A. Content. The budget shall provide a complete financial plan of all city funds and activities and, except as required by applicable law or this Charter, shall be in such form as the city manager deems desirable or the city council may require. A budget message explaining the budget both in fiscal terms and in terms of the work programs shall be submitted with the budget. It shall outline the proposed financial policies of the city for the ensuing fiscal year, describe the important features of the budget, and indicate any major changes from the current year in financial policies, expenditures, and revenues, with reasons for such changes. It shall also summarize the debt position of the city and include such other material as the city manager deems advisable. The budget shall begin with a clear, general summary of its contents. It shall show in detail all estimated revenue and indicate the proposed property tax levy. All proposed expenditures shall not exceed the total estimated revenue. The budget shall be so arranged as to show comparative figures for actual and estimated revenue and expenditures of the preceding fiscal year, compared to the estimate for the budgeted year. It shall include in separate sections:
1. An itemized estimate of the expense of conducting each department, division and office.
 2. Reasons for proposed increases or decreases of such items of expenditure compared with the current fiscal year.
 3. A separate schedule for each department, indicating tasks to be accomplished by the department during the year, and additional desirable tasks to be accomplished if possible.
 4. A statement of the total probable revenue of the city from taxes for the period covered by the estimate.
 5. Tax levies, rates, and collections for the preceding five years.
 6. An itemization of all anticipated revenue from sources other than the tax levy.
 7. The amount required for interest on the city's debts, for sinking fund and for maturing serial bonds.
 8. The total amount of outstanding city debt, with a schedule of maturities on bond issues.
 9. Such other information as may be required by the city council.

10. Anticipated net surplus or deficit for the ensuing fiscal year of each utility owned or operated by the city and the proposed method of its disposition; subsidiary budgets for each utility giving detailed revenue and expenditure information shall be attached as appendices to the budget.
 11. A capital program, which may be revised and extended each year to indicate capital improvements pending or in process of construction or acquisition, and shall include the following items:
 - (a) A summary of proposed programs.
 - (b) A list of capital improvements which are proposed to be undertaken during the five fiscal years next ensuing with appropriate supporting information as to the necessity for such improvements.
 - (c) Cost estimates, method of financing and recommended time schedules for each such improvement.
 - (d) The estimated annual cost of operating and maintaining the facilities to be constructed or acquired.
- B. Submission. On or before the first day of August of each year, the city manager shall submit to the city council a proposed budget and an accompanying message. The city council shall review the proposed budget and revise as deemed appropriate prior to general circulation for public hearing.
 - C. Public notice and hearing. In accordance with applicable law, the city council shall provide notice stating (1) the times and places where copies of the message and budget are available for inspection by the public, and (2) the time and place for a public hearing on the budget.
 - D. Amendment before adoption. After the public hearing, the city council may adopt the budget with or without amendment. In amending the budget, it may add or increase programs or amounts and may delete or decrease any programs or amounts, except expenditures required by applicable law or for debt service or which would cause a cash deficit, provided that no amendment to the budget shall increase the authorized expenditures to an amount greater than the total of estimated revenue plus funds available from prior years.
 - E. Adoption. The city council shall adopt the budget by ordinance as specified in article III of this Charter by the date established by applicable law. Adoption of the budget will require an affirmative vote of two-thirds of the voting members of the city council. Adoption of the budget shall constitute appropriations of the amounts specified therein as expenditures from the funds indicated and shall constitute a levy of the property tax therein proposed.

- F. Failure to adopt. If city council fails to adopt the budget on or prior to such day, the amounts appropriated for the current fiscal year shall be deemed adopted for the ensuing fiscal year on a month-to-month basis with all items prorated accordingly until such time as the city council adopts a budget for the ensuing fiscal year. The levy of property tax normally approved as a part of the budget adoption, will be set to equal the total current fiscal year tax receipts, unless the ensuing fiscal year budget is approved as hereinabove provided.

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Sec. 9.04. - Amendments after adoption.

- A. Supplemental appropriations. If during the fiscal year the city manager certifies that there are available for appropriation revenues in excess of those estimated in the budget, the city council may carry the excess into the next fiscal year or, by ordinance, may make supplemental appropriation within the same fiscal year up to the amount of such excess.

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Sec. 9.07. - Borrowing.

The city, upon a two-thirds majority vote of the councilmembers, shall have the power, except as prohibited by applicable law, to borrow money by whatever method it may deem to be in the public interest.

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- B. Revenue bonds. The city shall have the power to borrow money for the purpose of constructing, purchasing, improving, extending or repairing of public utilities, recreational facilities or any other self-liquidating municipal function not prohibited by the Constitution and applicable law, and to issue revenue bonds to evidence the obligation created thereby. Such bonds shall be a charge upon and payable from properties, or interest therein pledged, or the revenue therefrom, or both. The holders of the revenue bonds shall never have the right to demand payment thereof out of monies raised or to be raised by taxation. All such bonds shall be issued in conformity with applicable law.”