

ORDINANCE NO. 2110

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SALISBURY APPROVING AN AMENDMENT OF THE FY 10 GENERAL FUND BUDGET TO ADDRESS A DEFICIT IN THE COMMUNITY DEVELOPMENT FUND

WHEREAS, the Community Development Fund receives a portion of its administrative funding from the Federal Government and a portion from the City of Salisbury's General Fund; and

WHEREAS, each year the City appropriates City funds to be transferred to the Community Development Fund to supplement the federal funds that are available to administer the Community Development program; and

WHEREAS, in FY 2006 and FY 2007 the transfers from the General Fund were not completed creating a deficit in the fund balance for this fund; and

WHEREAS, since the funds were not spent in the mentioned fiscal years, the amounts became surplus in the General Fund; and

WHEREAS, the City Council desires to update the budget to re-appropriate the FY 2006 and FY 2007 Community Development fund transfers and have the transfers completed;

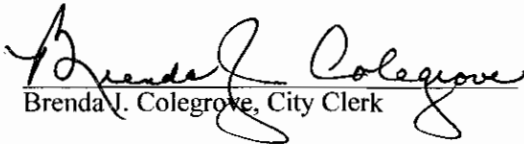
NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF COUNCIL OF THE CITY OF SALISBURY, MARYLAND that the City's Fiscal Year 2010 General Fund budget be and is hereby, amended as follows:

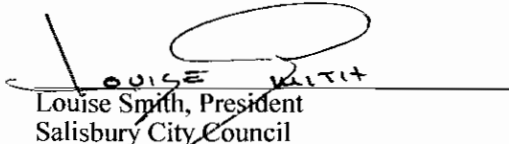
- 1) Increase General Fund Revenue – Surplus (01000-469810) \$105,683
- 2) Increase Debt Service and Other Uses by \$105,683

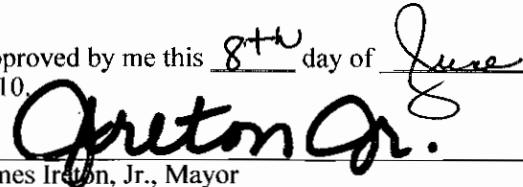
BE IT FURTHER ORDAINED that this Ordinance shall take effect from and after the date of its final passage.

THIS ORDINANCE was introduced and read at a meeting of the Council of the City of Salisbury held on the 24th day of May, 2010, and thereafter, a statement of the substance of the Ordinance having been published as required by law, was finally passed by the Council on the 7th day of June, 2010.

ATTEST:


Brenda J. Colegrove, City Clerk


Louise Smith, President
Salisbury City Council

Approved by me this 8th day of June,
2010.

James Irton, Jr., Mayor