

ORDINANCE NO. 2677

AN ORDINANCE OF THE CITY OF SALISBURY APPROVING AN AMENDMENT OF THE CITY OF SALISBURY’S CAPITAL PROJECT FUND BUDGET TO REALLOCATE FUNDING FOR PROJECTS IN THE FY2014 BOND POOL.

WHEREAS, Ordinance No. 2273 authorized the City of Salisbury (the “City”) to sell bonds in FY2014 which appropriated funds for various capital projects undertaken by the City; and

WHEREAS, the FY2014 bond pool includes funding for the Coty Cox Flood Relief project and funding for the Main Street Master Plan project; and

WHEREAS, the Department of Infrastructure and Development (“City DID”) has determined the remaining funds originally allocated for the Coty Cox Flood Relief project are no longer required for purposes of such project; and

WHEREAS, City DID has requested that (i) the remaining funds originally allocated for the Coty Cox Flood Relief project, and (ii), in addition thereto, the interest remaining in the FY2014 bond pool, (iii) be reallocated to the Main Street Master Plan project for the purpose of funding certain costs associated with the completion of such capital project.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED BY THE COUNCIL OF THE CITY OF SALISBURY, MARYLAND, as follows:

Section 1. The City of Salisbury’s Capital Projects Fund Budget be and is hereby amended as follows:

Project Description	Account Description	Account	Amount
Coty Cox Flood Relief	Bond Proceeds	98014-469312-70041	(37,798.67)
Coty Cox Flood Relief	Construction	98114-513026-70041	(37,798.67)
MainStreet Master Plan	Bond Proceeds	98014-469312-33170	37,798.67
MainStreet Master Plan	Construction	98114-513026-33170	37,798.67
MainStreet Master Plan	Interest	98014-456110-33170	24,095.47
MainStreet Master Plan	Construction	98114-513026-33170	24,095.47

BE IT FURTHER ENACTED AND ORDAINED BY THE COUNCIL OF THE CITY OF SALISBURY, MARYLAND, as follows:

Section 2. It is the intention of the Mayor and Council of the City of Salisbury that each provision of this Ordinance shall be deemed independent of all other provisions herein.

Section 3. It is further the intention of the Mayor and Council of the City of Salisbury that if any section, paragraph, subsection, clause or provision of this Ordinance shall be adjudged invalid, unconstitutional or otherwise unenforceable under applicable Maryland or federal law, such adjudication shall apply only to the section, paragraph, subsection, clause or provision so adjudged and all other provisions of this Ordinance shall remain and shall be deemed valid and enforceable.

Section 4. The recitals set forth hereinabove are incorporated into this section of the Ordinance as if such recitals were specifically set forth at length in this Section 4.

Section 5. This Ordinance shall take effect from and after the date of its final passage.

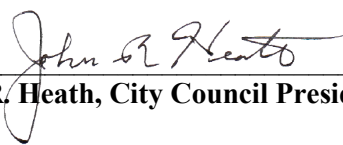
THIS ORDINANCE was introduced and read at a Meeting of the Mayor and Council of the City of Salisbury held on the 23 day of August, 2021 and thereafter, a statement of the substance of the Ordinance having been published as required by law, in the meantime, was finally passed by the Council of the City of Salisbury on the 13 day of September, 2021.

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[SIGNATURES APPEAR ON THE PAGE THAT FOLLOWS]

ATTEST:


Julie A. English, Assistant City Clerk


John R. Heath, City Council President

Approved by me, this 20th day of September, 2021.


Jacob R. Day, Mayor

INTER

OFFICE

MEMO

Finance Department

To: Julia Glanz, City Administrator
From: Keith Cordrey, Director of Finance *KAC*
Subject: Reallocation of FY14 Bond Proceeds
Date: August 5, 2021

Please find attached a Budget Ordinance which 1) reallocates FY14 Bond proceeds previously assigned to the Coty Cox Flood Relief to the MainStreet Master Plan and 2) allocates the remaining interest in the FY14 bond pool to the MainStreet Master Plan.

After your review, if you do not have questions or concerns, please forward this ordinance to council for their consideration.