

Introduced by: Councilmember Schultz

First Reading: March 16, 2016

Second Reading: March 23, 2016

**CITY OF TAKOMA PARK, MARYLAND
ORDINANCE NO. 2016-11**

FY 2016 BUDGET AMENDMENT NO. 3

WHEREAS, the Fiscal Year (FY) 2016 budget was adopted by the City Council on May 18, 2015 and amended on July 27, 2015 and February 3, 2016; and

WHEREAS, since this date, certain events have transpired that require modification to the FY 2016 budget; and

WHEREAS, the City paid off the 2005 Community Center bond and entered into a 2015 Community Center bond with the bond proceeds so as to benefit from a lower interest rate; and

WHEREAS, the City will receive \$453,311 from the Maryland Comptroller's Office in income tax revenue that was mistakenly sent to Montgomery County in the years between 2010 and 2015; and

WHEREAS, the City will receive a parking lot lease payment from the Takoma Park/Silver Spring Coop that was not included in the FY 2016 budget; and

WHEREAS, more funds need to be allocated for legal assistance for the Takoma Junction Development Project; and

WHEREAS, the City is unlikely to spend most of the funds allocated for specialized labor council this fiscal year and these funds can be transferred to the legal contracts line to cover legal costs for the Takoma Junction project and other contracted legal costs; and

WHEREAS, the State of Maryland has requested that funds for the Safe Routes to School program expenses be allocated into separate accounts by grant year; and

WHEREAS, the expense line for the Community Development Block Grant Flower Avenue Project was overlooked when the FY 2016 budget was prepared and needs to be added.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TAKOMA PARK, MARYLAND THAT:

SECTION 1. The Fiscal Year 2016 Budget is amended as follows:

General Fund – Transfers

1. Transfer \$80,000 from account 1140-61020, Labor/Employment Services, to account 1140-61040, Legal Contracts.

General Fund – Revenues

1. Appropriate \$1,579,730 to account 0001-36050, Bond Proceeds, from the 2005 Community Center bond.
2. Appropriate \$453,311 to account 0001-31300, Income Tax, for the payment of Income Tax that had been mistakenly paid to Montgomery County instead of Takoma Park between 2010 and 2015.
3. Appropriate \$21,800 to account 0001-32400, Takoma Junction Land License, for the Takoma Park/Silver Spring Coop Lease payment.

General Fund-Expenditures

1. Appropriate \$1,391,718 to account 8000-73010, 2005 Community Center Bond so that \$1,579,730 may be used for the 2015 Community Center Bond with a lower interest rate.
2. Appropriate \$133,999 to account 8000-73011, 2015 Community Center Bond for the annual bond payment.

Special Revenue Fund – Transfers

1. Transfer \$60,653 from account 0010-72110, Safe Routes to School, to account 0010-72120, Safe Routes to School GY F.
2. Transfer \$98,168 from account 0010-72110, Safe Routes to School, to account 0010-72130, Safe Routes to School GY G.

Special Revenue Fund – Expenditures

1. Appropriate \$24,880 to account 0010-68049, CDBG Flower Avenue Project, for the Flower Avenue Green Street Project.

SECTION 2. The City’s Capital Improvement Program for FY 2016 shall be amended to reflect the aforementioned changes in the General Fund budget.

SECTION 4. This Ordinance shall become effective upon adoption.

Adopted this 23rd day of March, 2016 by Roll Call vote as follows:

AYE: Mayor Stewart, Councilmember Kovar, Councilmember Male, Councilmember Qureshi, Councilmember Seamens, Councilmember Smith, Councilmember Male

NAY: None

ABSTAIN: None

ABSENT: None