

Ordinance No. 1991

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SALISBURY AMENDING THE FISCAL YEAR 2006 OPERATING FUND BUDGETS TO PROVIDE FOR THE ELIMINATION OF THE DEBT SERVICE FUND.

WHEREAS, the City intends to eliminate the Debt Service Fund, and;

WHEREAS, the City Finance Department has determined that the Debt Service Fund is not required or mandated, and;

WHEREAS, the City will show debt service payments in the General Fund in a department called Debt Service,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SALISBURY, MARYLAND that the City's Fiscal Year 2006 Operating Budgets be, and is hereby, amended as follows:

- 1) Decrease Debt Service Fund by \$1,726,000
- 2) Increase General Fund, Debt Service Account by \$1,726,000

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 \_\_\_\_\_ day of \_\_\_\_\_, 2006, 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 \_\_\_\_\_ day of \_\_\_\_\_, 2006.

ATTEST:

\_\_\_\_\_  
Brenda J. Colegrove  
CITY CLERK

\_\_\_\_\_  
Michael P. Dunn,  
PRESIDENT, City Council

Approved by me this \_\_\_\_\_ day of \_\_\_\_\_, 2006.

\_\_\_\_\_  
Barrie P. Tilghman  
MAYOR, City of Salisbury