

ORDINANCE NO. 2035

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SALISBURY APPROVING AN AMENDMENT OF THE FY 08 WATER AND SEWER FUND REVENUE BUDGET.

WHEREAS, the original FY 08 Water and Sewer Fund Revenue Budget was created with the assumption that new rates would become effective for all bills dated after July 15, 2007; and

WHEREAS, this would apply the new rate to retroactive consumption; and

WHEREAS, the City Council desires that the new rates apply to new consumption; and

WHEREAS, this change would only allow 9 months to be billed at the new rate; and

WHEREAS, the revenue currently budgeted would not be attained if the rate increase only applies to 9 months of bills; and

WHEREAS, the City Council wants to eliminate this revenue shortfall through increased use of surplus;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF COUNCIL OF THE CITY OF SALISBURY, MARYLAND that the City's Fiscal Year 2008 Water and Sewer budget be and is hereby, amended as follows:

- 1) Increase the current surplus account (60100-469810) by \$250,000
- 2) Decrease the water sale account (60100-434310) by \$92,500
- 3) Decrease the sewer sale account (60100-434410) by \$157,500

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 _____ 2007, 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 _____, 2007.

ATTEST:

Brenda J. Colegrove, City Clerk

Louise Smith, President
Salisbury City Council

Approved by me this _____ day of _____, 2007.

Barrie P. Tilghman, Mayor