

TOWN OF FAIRMOUNT HEIGHTS, MARYLAND
2007 – 2008 Legislative Session

Resolution No: ~~O-02-07~~ 0-04-07
Introduced By: Mayor Madeline E. Richardson
Co-Sponsors: _____
Date of Introduction: 06/28/07

ORDINANCE

An Ordinance Adopting the Budget presented to the Council by the Mayor and Treasurer for the Fiscal Year 2008

WHEREAS, Article VII, Section 1-41 of the Charter of the Town of Fairmount Heights requires a budget to be submitted to the Council for its consideration which provides a complete financial plan for the budget year; and

WHEREAS, the budget must contain estimates of anticipated revenues and proposed expenditures for the coming year; and

WHEREAS, the total of the anticipated revenues is required to equal or exceed the total of proposed expenditures; and

WHEREAS, the budget is required to be made public in the office of the Treasurer and be open to public inspection during normal business hours; and

WHEREAS, the Council is required to hold public hearings on the budget after two weeks notice thereof; and

WHEREAS, once the Budget is adopted, funds authorized shall be appropriated to the several objects and purposes named therein; and

WHEREAS, any transfer of funds between major appropriations for different purposes or any adjustments to the budgeted income or expenditures must be approved by the Council before becoming effective; and

WHEREAS, no officer or employee shall expend or contract for any money or incur any expenditure of money for any purpose in excess of the amounts appropriated for or transferred to a classification of expenditure appropriated by the Council in the Budget; and

WHEREAS, all appropriations shall lapse at the end of the budget year to the extent that they shall not have been expended or lawfully encumbered; and

WHEREAS, unexpended and encumbered funds shall be considered & surplus at the end of the budget year and shall be included among the anticipated revenue for the next succeeding budget year.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF FAIRMOUNT HEIGHTS THAT THE FISCAL YEAR 2008 BUDGET DRAFTED BY THE TOWN TREASURER AND SUBMITTED TO THE COUNCIL FOR ITS CONSIDERATION AND AMENDMENT BE ADOPTED

SUMMARY OF APPROVED FY 2007-2008

REVENUE

General Revenue	\$	473,055.00
Intergovernmental Transfers		165,575.00
Other Revenues		355,598.39
Police Department		89,100.00
Total Revenue	\$	1,083,328.39

EXPENDITURES

Administration	\$	196,909.26
Election		3,950.00
Legislative Department Head		23,750.00
Budget Reserve Contingency		26,000.00
Municipal Building and Grounds		117,989.00
Public Safety		285,728.34
Public Works		243,308.00
Special Events		5,500.00
Community Legacy Grant		140,000.00
Total Expenditures	\$	1,043,134.59

THIS ORDANCE IS ADOPTED BY THE COUNCIL, OF THE TOWN OF FAIRMOUNT HEIGHTS ON THIS 28TH DAY OF JUNE, 2007 SHALL BECOME EFFECTIVE ON THE DATE SPECIFIED BY THE ORDINANCE THIS BUDGET SHALL TAKE EFFECT 1 JULY 2007.

Date approved: June 28, 2007

Town of Fairmount Heights Mayor and Town Council

Madeline E. Richardson
Madeline E. Richardson, Mayor

Richard C. Saxon, Council Member

Nathaniel R. Mines
Nathaniel R. Mines, Council Member

Jacqueline Wood-Dodson
Jacqueline Wood-Dodson, Council Member

Carlisa St. John-Brooks, Council Member

R. Dean Cooks
R. Dean Cooks, Council Member

ATTEST: JoAnn Tucker
JoAnn Tucker, Town Clerk

6/28/07
Date