

ORDINANCE NO. O-01-2015

AN ORDINANCE ADOPTING THE TOWN OPERATING AND CAPITAL BUDGET FOR FISCAL YEAR 2015-16 AND LEVYING A TAX ON ALL ASSESSABLE PROPERTY WITHIN THE TOWN OF KENSINGTON, MARYLAND

WHEREAS, the proposed budget for the Fiscal Year, beginning July 1, 2015 and ending June 30, 2016 must be submitted to the Town Council on or before the third Monday in April; and

WHEREAS, the proposed budget ordinance must be introduced at a meeting of the Mayor and Town Council to allow for timely notice as required by the Town Charter and establish a public hearing on said Budget Ordinance; and

WHEREAS, the Fiscal Year 2015-16 Proposed Budget provides a complete financial plan, including anticipated revenues and proposed expenditures, for the fiscal year.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Town of Kensington, in public meeting assembled, that the budget for the Town of Kensington for Fiscal Year 2016, beginning July 1, 2015 and ending June 30, 2016, be and it is hereby introduced and to be adopted as follows:

ANTICIPATED REVENUE

| | | |
|--|--------------------|--|
| Local Taxes | \$948,168 | |
| Shared Revenues | \$558,500 | |
| Licenses & Permits | \$40,200 | |
| Intergovernmental Revenue | \$179,894 | |
| Fines and Forfeitures | \$100,545 | |
| Miscellaneous Revenue | \$62,000 | |
| ANTICIPATED OPERATING REVENUE | <u>\$1,889,307</u> | |
| Grants - County & State | \$0 | |
| TOTAL ANTICIPATED REVENUE | <u>\$1,889,307</u> | |
| Re-appropriation | \$957,276 | |
| TOTAL ANTICIPATED FUNDS AVAILABLE | <u>\$2,846,583</u> | |

PROPOSED EXPENDITURES

| | | |
|---|--------------------|--|
| General Government | \$826,747 | |
| Public Works | \$794,453 | |
| Public Safety, Parks & Non-Departmental | \$268,107 | |
| OPERATING TOTAL | <u>\$1,889,307</u> | |
| Capital Improvements Budget | \$957,276 | |
| TOTAL PROPOSED EXPENDITURES | <u>\$2,846,583</u> | |

AND BE IT FURTHER ORDAINED that all of the sums set forth herein under the heading "EXPENDITURES" be and hereby are appropriated.

AND BE IT FURTHER ORDAINED that there is hereby levied on all of the assessable real property within the Town a tax at the rate of:

Real Property: Thirteen and 6/10 Cents (\$0.136) on each One Hundred Dollars (\$100) of assessed value of said property.

AND BE IT FURTHER ORDAINED and there is hereby levied a tax on all personal property subject to taxation by the Town, at the rate of:

Personal Property: Sixty-three cents (\$0.65) on each One Hundred Dollars (\$100) of assessed value on the following personal property subclasses as authorized in § 8-101 of the Tax- Property Article, Annotated Code of Maryland: stock in business, distilled spirits, operating personal property of a railroad and all other personal property directed by said article to be assessed, with the exception that there is hereby levied a tax of **Three dollars and twenty cents (\$3.20)** on each One Hundred Dollars (\$100) of assessed value on the following personal property subclasses as set forth in § 8-101 of the Tax- Property Article, Annotated Code of Maryland:

1. operating personal property of a public utility that is machinery or equipment used to generate electricity or steam for sale; and
2. all other operating personal property of a public utility; and
3. machinery and equipment, other than operating personal property of a public utility, that is used to generate electricity or steam for sale or hot or chilled water for sale that is used to heat or cool a building.

AND BE IT FURTHER ORDAINED that the Council hereby adopts the imposition of a full year, one-half year, three-quarter year and one-quarter year tax levies authorized pursuant to §§ 10-102, 10-103, 10-104 and 10-105, Tax Property Article, Annotated Code of Maryland, as amended, and authorizes and empowers Montgomery County, Maryland, to collect and remit the same to the Town of Kensington, consistent with the imposition and collection of such levies on real property by Montgomery County.

AND BE IT FURTHER ORDAINED that the Town Council may from time to time transfer funds by Resolution within the Operating and Capital Improvements Budget categories.

ADOPTED by the Town Council this _____ day of _____, 2015.

**PETER C. FOSSELMAN, MAYOR and
President of the Council**

THIS IS TO CERTIFY that the foregoing Ordinance was adopted by the Town Council in public meeting assembled on the _____ day of _____, 2015.

Susan Engels, Clerk- Treasurer