

Resolution 2010-05

A RESOLUTION OF THE COMMISSIONERS OF ST. MICHAELS TO AMEND THE BUDGET FOR FISCAL YEAR 2010, AS AMENDED ON OCTOBER 28, 2009

WHEREAS, the Charter of the Town of St. Michaels, Article V, Section 5 "Budget" and Section 6 "Same-Adoption", mandates that the Commissioners of St. Michaels (the Commissioners) shall produce a balanced budget for each fiscal year; and

WHEREAS, on May 27, 2009, the Commissioners of St. Michaels adopted a balanced budget for Fiscal Year 2010 and amended that budget on October 28, 2009; and

WHEREAS, anticipated revenues for the water distribution system were not realized at the level anticipated by the FY 2010 budget; expenditures for the water department's debt service were lower than anticipated; and certain water department capital expenditures were carried forward from previous budget years;

NOW THEREFORE BE IT RESOLVED, the budget for Fiscal Year 2010 is hereby amended by the Commissioners as shown in Section 1, "Appendix A" of this Resolution; and

NOW THEREFORE BE IT FURTHER RESOLVED, that this Resolution shall become effective immediately upon the affirmative vote by a majority of the Commissioners.

SECTION 1.

With the effective date of this Resolution (the date of its adoption by a majority of the Commissioners of St. Michaels), the Budget of the Commissioners of St. Michaels for Fiscal Year 2010 shall be amended as shown in Appendix A, which is attached and incorporated as a part of this Resolution 2010-05.

SECTION 2.

THIS RESOLUTION HAVING BEEN INTRODUCED AND PASSED by a yea or nay vote of the Commissioners of St. Michaels on this 26th day of May, 2010.

Michael W. Brady, President	-	<u>yea</u>
Joanne R. Clark, Vice - President	-	<u>yea</u>
Robert T. Snyder, Treasurer	-	<u>yea</u>
A. Philip Dinkel	-	<u>yea</u>
Donna P. Hunt	-	<u>yea</u>

I HEREBY CERTIFY that the above Resolution was passed by a yea and nay vote of the Commissioners of St. Michaels on this 26th day of May, 2010.

ATTEST:

THE COMMISSIONERS OF ST. MICHAELS


Cheril S. Thomas (SEAL)
Town Clerk/Manager

By: 
Michael W. Brady, President

Attachments: Appendix "A" (Excel document)

The Commissioners of St. Michaels

2010 Budget Summary - Water Fund

Adopted May 27, 2009

Amended May 26, 2010

APPENDIX "A" TO RESOLUTION 2010-05

Amendments shown in Bold and Italics

	<u>FY 2010 Budget</u>	<u>FY 2010 Amended</u>
Funding		
Revenues:		
Water service charges	561,000	522,000
Water connection charges	9,000	9,000
Water capital charges	2,000	-
Total Revenues	<u>572,000</u>	<u>531,000</u>
Funds from prior years' reserve	27,960	77,277
Interest on Investments	500	150
Total Water Funding	<u>600,460</u>	<u>608,427</u>
Net Operating Expenditures:		
Employment --		
Direct	260,858	260,858
Indirect - Admin Fee	41,807	41,807
Legal		3,000
Consulting, audit	1,600	2,100
Liability and property insurance	10,000	6,224
Other Identified Expenditures	77,764	69,101
Contingencies		
Total Operating	<u>392,029</u>	<u>383,090</u>
Capital Expenditures		
Generator #2 well		55,778
Water Line Installation @ fremont		5,200
Arsenic Plant upgrades		-
Marengo Street fence	0	0
4WD Truck	26,000	21,656
Total Capital	<u>26,000</u>	<u>82,634</u>
Debt Service		
Old Water Bonds South Tower	75,050	75,050
North Tower Construction & Line Imp.	23,749	23,749
2006 Arsenic Removal & System Imp	83,632	43,904
Total Debt Service	<u>182,431</u>	<u>142,703</u>
Total Water Expenditures	<u>600,460</u>	<u>608,427</u>
Funding Over (Under) Expenditures	<u><u>0</u></u>	<u><u>0</u></u>