



City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland 21202

Legislation Text

File #: 06-0390, **Version:** 0

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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL

Introduced by: The Council President
At the request of: The Administration (Department of Finance)

A BILL ENTITLED

AN ORDINANCE concerning
Supplementary General Fund Operating Appropriation - MR-Board of Estimates - Employees' Retirement Contribution - \$5,000,000

FOR the purpose of providing a Supplementary General Fund Operating Appropriation in the amount of \$5,000,000 to the MR-Board of Estimates - Program 355 (Employees' Retirement Contribution), to provide funds to begin paying the GASB 45 - Other Post Employment Benefit cost; and providing for a special effective date.

BY authority of
Article VI - Board of Estimates
Section 8(b)(3) and (c)
Baltimore City Charter
(1996 Edition)

Recitals

The revenue appropriated by this Ordinance represents funds from the Income Tax in excess of the revenue relied on by the Board of Estimates in determining the tax levy required to balance the budget for Fiscal Year 2006.

This additional revenue could not have been reasonably anticipated when the Ordinance of Estimates for Fiscal Year 2006 was formulated.

This appropriation is made necessary by a material change in circumstances since the Ordinance of Estimates for Fiscal Year 2006 was formulated or is for a new program that could not have been reasonably anticipated when that Ordinance of Estimates was formulated.

On April 12, 2006, the Board of Estimates recommended this appropriation to the City Council.

SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE, That \$5,000,000 shall be made available to the MR-Board of Estimates - Program 355 (Employees' Retirement Contribution) as a Supplementary General Fund Operating Appropriation for Fiscal Year 2006, to provide funds to begin paying the GASB 45 - Other Post Employment Benefit cost. The source of revenue for this appropriation is funds from the

Income Tax in excess of the amount from this source that was relied on by the Board of Estimates in determining the tax levy required to balance the budget for Fiscal Year 2006.

SECTION 2. AND BE IT FURTHER ORDAINED, That this Ordinance takes effect on the date it is enacted.

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