ORDINANCE NO. 01-09

AN ORDINANCE ADOPTING THE TOWN BUDGET FOR THE FISCAL YEAR JULY 1, 2009, THROUGH JUNE 30, 2010, AND LEVYING AN AD VALOREM TAX ON ALL ASSESSABLE PROPERTY WITHIN THE TOWN OF KENSINGTON, MARYLAND

WHEREAS, the proposed budget for the 2009-10 Fiscal Year must be submitted to the Town Council on or before the third Monday in April;

WHEREAS, the proposed budget ordinance was introduced at the April 27, 2009, meeting of the Mayor and Town Council as required by the Town Charter, as amended; and

WHEREAS, proposed budget was the subject of a public hearing on May 26, 2009; and

WHEREAS, the Proposed Budget for Fiscal Year 2009-10 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 the Fiscal Year July 1, 2009, through June 30, 2010, be and it is hereby adopted as follows:

ANTICIPATED REVENUE		
Local Taxes	$655,000	
Shared Revenues	547,000	
Licenses & Permits	33,000	
Intergovernmental Revenue	149,026	
Miscellaneous Revenue	60,600	
ANTICIPATED OPERATING REVENUE		$1,444,626
Grants - County & State		565,250
Re-appropriation		515,658
TOTAL ANTICIPATED FUNDS AVAILABLE		**$2,525,534**
PROPOSED EXPENDITURES		
General Government	$711,601	
Public Works	695,733	
Parks	45,000	
Non-Departmental	10,000	
OPERATING TOTAL		$1,462,334
Capital Improvements Budget		1,063,200
TOTAL PROPOSED EXPENDITURES		**$2,525,534**

AND BE IT FURTHER ORDAINED that there is hereby levied on all of the assessable real property within the Town an ad valorem tax at the rate of ***12.2 Cents on each One Hundred Dollars ($100) of assessed value of said property***, and there is hereby levied an ad valorem tax on the tangible personal property subject to taxation by the Town, at the rate of **Fifty Cents ($.50) on each One Hundred Dollars ($100) of assessed value of such tangible personal property.**

AND BE IT FURTHER ORDAINED that the Town hereby adopts the imposition of a full year, one-half year, three-quarter year and one-quarter year tax levies authorized pursuant to Title 10, Sections 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.

ADOPTED by the Town Council on this 8th day of June, 2009.

PETER FOSSELMAN, MAYOR and
President of the Council

This to Certify that the foregoing Ordinance was adopted by the Town Council in public meeting assembled on the 8th day of June, 2009.

Susan Engels, Clerk-Treasurer