

AS AMENDED ON JULY 27, 2015
ORDINANCE NO. 2344

AN ORDINANCE OF THE CITY OF SALISBURY ESTABLISHING A COMMUNITY DEVELOPMENT PROJECTS FUND.

WHEREAS, the City of Salisbury is interested in the revitalization of abandoned or troubled properties; and

WHEREAS, the City has identified that there are properties which have the potential to become a blighting influence on the neighborhood they are in; and

WHEREAS, the City believes that the revitalization of the areas they are in can be facilitated if the city is able to gain control of troubled properties; and

WHEREAS, the City believes that the properties have the potential to be redeveloped for low to moderate income housing and community purposes; and

WHEREAS, the City agrees to establish a Community Development Projects fund to account for revenues and expenditures incurred related to purchase and redevelopment of troubled properties; and

WHEREAS, the Community Development Project fund will be a Capital Projects fund for financial reporting purposes; and

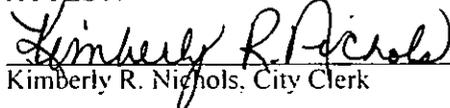
WHEREAS, the City's FY 2016 Budget contains a \$200,000 transfer to the Community Development Project fund.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SALISBURY, MARYLAND THAT A COMMUNITY DEVELOPMENT PROJECT FUND BE ESTABLISHED FOR THE PURPOSE OF PURCHASING AND REDEVELOPING TROUBLED PROPERTIES TO BE RETURNED TO THE TAX ROLLS OR TRANSFERRED TO A NONPROFIT ENTITY.

AND BE IT FURTHER ORDAINED BY THE CITY COUNCIL OF THE CITY OF SALISBURY, MARYLAND, THAT THESE FUNDS TO ESTABLISH THIS COMMUNITY DEVELOPMENT PROJECT FUND SHALL ONLY TO BE USED FOR THE PROJECT'S STATED PURPOSE AND SHALL NOT BE WITHDRAWN FOR OTHER USES UNLESS AUTHORIZED BY CITY COUNCIL AND MAYOR.

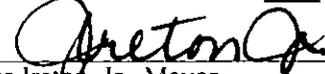
THIS ORDINANCE was introduced and read at a meeting of the Council of the City of Salisbury held on this 13 day of July 2015, and thereafter, a statement of the substance of the Ordinance having been published as required by law, was finally passed by the Council on the 27 day of July, 2015.

ATTEST:


Kimberly R. Nichols, City Clerk


Laura Mitchell, Vice President
Salisbury City Council

APPROVED BY ME THIS 30th day of July 2015.


James Ireton, Jr., Mayor

City of Salisbury



MARYLAND

Salisbury



2010

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JAMES IRETON, JR.
MAYOR

TOM STEVENSON
CITY ADMINISTRATOR

JULIA GLANZ
ASSISTANT CITY ADMINISTRATOR

KEITH A. CORDREY
DIRECTOR OF INTERNAL SERVICES

To: Tom Stevenson, City Administrator

From: Keith Cordrey, Director Internal Services *KAC*

Date: June 23, 2015

Re: Community Development Project Fund

Please find attached an ordinance that establishes a Community Development Projects fund. This is the fund that will be used to account for revitalization efforts. Initial funding includes the \$200,000 approved to be transferred from the General Fund in the FY16 budget.

If you have no additional questions, please forward this ordinance to Council.