

Resolution No.:	<u>16-263</u>
Introduced:	<u>July 24, 2007</u>
Adopted:	<u>July 31, 2007</u>

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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By: County Council

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**SUBJECT:** Approval of FY 2008 Schedule of Revenue Estimates and Appropriations

**Background**

1. On May 24, 2007, the Council appropriated funds for the FY 2008 Operating and Capital Budgets for the County Government, the Montgomery County Public School System, Montgomery College, the Maryland-National Capital Park and Planning Commission, and the Washington Suburban Transit Commission.
2. As required by Section 305 of the County Charter and applicable State laws, the County Council must fund these appropriations. On May 24, 2007, the Council set the tax rates for FY 2008.
3. The Council has examined all sources of revenue, including local taxes, to identify those sources from which receipts are restricted as to use, so that the Council may allocate those revenues which are not restricted to respond best to the needs of County residents.

**Action**

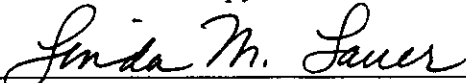
The County Council approves the following resolution:

1. The Council approves the attached Schedule of FY 2008 Revenue Estimates and Appropriations.

2. Unrestricted revenues are allocated to fund the budgets to the extent that the budgets are not fully funded from restricted revenues expected during FY 2008. However, before allocating unrestricted revenues to the Montgomery County Public School System, the following MCPS resources must first be used to fund the FY 2008 budget: all unanticipated revenues; all realized expenditure savings (excess of appropriations over actual expenditures and encumbrances); and all other sources of available FY 2007 reserve. For the College, the unrestricted revenue is the County's contribution for the Current Fund and the Emergency Plant Maintenance and Repair Fund.

3. The County Executive must allocate the unrestricted revenues through appropriate fiscal agencies of the County, including the Director of Finance.

This is a correct copy of Council action.

  
Linda M. Lauer, Clerk of the Council

