



THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK

Date: June 4, 2014

Sponsored by Council Members: Berg, Matzo, Motsavage, Rennia, Mihalko, Papastrat

Introduced by Committee: Finance

ORDINANCE

entitled

AN ORDINANCE AMENDING THE 2014
BUDGET TO ACCEPT REIMBURSEMENT OF
DEBT INCURRED FOR THE DEMOLITION OF
FLOOD-DAMAGED HOMES

WHEREAS, the Council of the City of Binghamton adopted Permanent Ordinance 13-1 on January 9, 2013, entitled "An Ordinance Authorizing the Demolition of Flood-Damaged Homes, Stating the Estimated Maximum Cost of \$3,500,000, Appropriating Said Amount for Such Purpose, and Authorizing the Issuance of \$3,500,000 Bonds of Said City to Finance Said Appropriation"; and

WHEREAS, the Council of the City of Binghamton adopted Permanent Ordinance 14-7, on February 19, 2014, entitled "An Ordinance Authorizing the Purchase, Closing Cost, and Demolition of Flood-Damaged Homes, Stating the Estimated Maximum Cost of \$3,500,000, Appropriating Said Amount for Such Purpose, and Authorizing the Issuance of \$3,500,000 Bonds of Said City to Finance Said Appropriating"; and

WHEREAS, the City of Binghamton wishes amend the 2014 Budget to establish a revenue line to accept partial reimbursement of capital funded debt in order to pay down principal on \$3,500,000 for the demolition of flood-damaged homes.

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain as follows:

Section 1. That the Comptroller and Treasurer of the City of Binghamton are hereby authorized and directed to amend the 2014 budget to establish revenue line H43089 (State Aid - Other) in the amount of \$1,506,544.60 and to establish the same amount in budget line H1310.550000 (Demo - Bond Redemption) to be used to pay down 2014 BAN.

Section 2. That this Ordinance shall take effect immediately.

I hereby certify the above to be a true copy of the legislation adopted by the Council of the City of Binghamton at a meeting held on 6/4/14. Approved by the Mayor on 6/5/14.



I HEREBY CERTIFY that the above described funds are unencumbered and available.



Clarence E. Shager Jr., Comptroller

Introductory No. O14-26

Permanent No. O14-25

Sponsored by City Council Members:
Berg, Matzo, Motsavage, Rennia, Mihalko, Papastrat

AN ORDINANCE AMENDING THE 2014
BUDGET TO ACCEPT
REIMBURSEMENT OF DEBT INCURRED FOR
THE DEMOLITION OF FLOOD-DAMAGED HOMES

The within Ordinance was adopted by the Council of
the City of Binghamton.

Date JUNE 4, 2014
[Signature]
City Clerk

Date Presented to Mayor JUNE 5, 2014
Date Approved 6/5/14
[Signature]
Mayor

	Ayes	Nays	Abstain	Absent
Motsavage	✓			
Mihalko	✓			
Rennia	✓			
Webb	✓			
Papastrat	✓			
Matzo	✓			
Berg	✓			
Total	7	0	0	0

Code of the City of Binghamton

Adopted Defeated

7 Ayes 0 Nays 0 Abstain 0 Absent

I hereby certify the above to be a true and correct copy of the ordinance adopted by the Council of the City of Binghamton at a meeting held on June 4, 2014. Approved by the City Clerk

(10)