

**RESOLUTION NO. -2015, AMENDING THE
 2016 RECOMMENDED OPERATING BUDGET**

WHEREAS, the 2016 Recommended Operating Budget must comply with Local Laws 21-1983 and 29-1995; and

WHEREAS, Local Law 29-1995 established the simplified dual budgetary process requiring that separate Mandated and Discretionary portions of the budget be adopted; and

WHEREAS, the 2016 Recommended Mandated Operating Budget includes overstated mandated sales tax revenue; and

WHEREAS, it is the desire of this Legislature that the 2016 Recommended Operating Budget be amended to remove \$7.35 million in mandated sales tax revenue that is offset with additional discretionary Tobacco Settlement revenue in the companion resolution; and

WHEREAS, this Resolution contains such budgetary adjustments as shall be necessary to accomplish the explicitly stated single budgetary objective set forth in the budget note below; now, therefore, be it

RESOLVED, that the Mandated 2016 Recommended Operating Budget be and it hereby is amended as follows:

Revenues

FD	AGNY	REV	REVENUE DESCRIPTION	2015 Estimated	2015 Revised Estimate	2015 Difference Revised - Est	2016 Recommended	2016 Adopted	2016 Diff Adopt - Rec	2017 Forecast	D/M/O
001	AAC	1110	State Admin Sales & Use Tax	\$0	\$0	\$0	\$643,271,838	\$635,921,838	(\$7,350,000)	\$654,999,493	M
			TOTAL			\$0			(\$7,350,000)		

This resolution decreases mandated 2016 sales tax revenue by \$7.35 million. When taken together with D.B.A. 8-2015, which increases 2016 recommended revenue for Tobacco Settlement Payments by \$14 million and reduces discretionary 2016 recommended sales tax, the two resolutions are budget neutral.