

COMMISSIONERS OF OXFORD

ORDINANCE NUMBER: 1506
INTRODUCED BY: _____
DATE OF INTRODUCTION: April 28, 2014

AN ORDINANCE OF THE TOWN OF OXFORD ADOPTING A GENERAL/ENTERPRISE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016, AND ESTABLISHING A TAX RATE OF \$.2952 PER \$100 OF ASSESSED REAL PROPERTY VALUE

WHEREAS, Section C6-4 of the Oxford Town Charter requires the Town to operate on an annual budget; and

WHEREAS, the Commissioners of Oxford have reviewed the details of the Revenues and Expenditures as Summarized in Department Line Items on the attached Exhibit A; and

WHEREAS, the Commissioners of Oxford have found the Revenues anticipated in each Department Line Item as Summarized do fairly represent the anticipated Revenues for Fiscal Year 2016.

WHEREAS, the Commissioners of Oxford have found the Expenditures anticipated in each Department Line Item as Summarized do fairly represent the Expenditures for Fiscal Year 2016.

NOW THEREFORE, the Commissioners of Oxford hereby ordains as follows:

Section 1. That the Commissioners of Oxford hereby adopt the attached General/Enterprise Budget for the fiscal year beginning July 1, 2015 and ending June 30, 2016, which is attached hereto as Exhibit A and incorporated herein.

Section 2. The Commissioners of Oxford hereby adopt the tax rate of \$.2952 per \$100 of assessed real property for the fiscal year commencing on July 1, 2015 and ending on June 30, 2016.

Section 3. The Commissioners as part of this budget, allocate \$100,000 of real property tax revenues collected to be deposited into the Stormwater Management Shoreline Protection Fund (SMSP) Enterprise Account as demonstrated under Capital Outlay in the attached Exhibit A, and which if not utilized in the current year will remain as a contribution to the SMSP Enterprise account for future use.

This Ordinance shall become effective on the twentieth day proceeding the date of enactment.

ENACTED THIS ____ DAY OF _____, 2015

COMMISSIONERS OF OXFORD:

Carole Abruzzese

R. Gordon Graves

Gordon Fronk

I hereby certify that the foregoing Ordinance 1506 of the Town of Oxford was duly read, advertised, and enacted in accordance with the applicable provisions of the Charter of the Town of Oxford.

Attest:

Cheryl A. Lewis, Clerk-Treasurer
Town of Oxford

TOWN OF OXFORD
FY 2016 General / Enterprise Budget
 July 1, 2015 through June 30, 2016

	Budget
Prior Year Surplus	2,978,681.00
Ordinary Income/Expense	
Total 41000 - Real Property Tax	864,900.00
Total 42000 - Intergovernmental Revenues	167,951.00
Total 43000 - Licenses and Permits	10,659.00
Total 44000 - Revenues from Other Agencies	13,625.00
Total 45000 - Revenues from Properties	61,000.00
Total 46000 - Miscellaneous Revenues	3,550.00
Total 47000 - Enterprise Services	784,811.00
48000 - Bay Restoration Fund	35,000.00
Total Income	1,941,496.00
Expense	
Total 50000 - Legislation	12,600.00
Total 51000 - Financial Administration	184,893.00
Total 52000 - Government Properties	30,500.00
Total 52500 - General Government Other	47,900.00
Total 52600 - Government Shared Expenses	289,200.00
Total 53000 - Public Safety	224,571.00
Total 54000 - Public Works	289,345.00
Total 55000 - Parks and Recreation	98,000.00
Total 57000 - Enterprise Fund Expenditures	621,050.00
Total 58000 - Bay Restoration	34,000.00
Total Operating Expenses	1,832,059.00
Net Operating Income	109,437.00
80000 - Capital Outlay	
81500 - Stormwater/Shoreline Improvemnt	25,000.00
81510 - Stormwater/Shoreline Retention	150,000.00
82001 - Enterprise	100,000.00
82002 - WWTP Upgrade	0.00
83000 - Buildings	20,000.00
84000 - Police	6,000.00
85000 - Public Works	30,000.00
86000 - General	30,000.00
87000 - Parks	10,000.00
87001 - Dog Park	
88000 - Boat Landing	20,000.00
Total 80000 - Capital Outlay	391,000.00
Total Expense	2,223,059.00
Net Ordinary Income	-281,563.00
From Prior Year Reserves	-281,563.00
Total Revenues Including Prior Year Reserves	2,697,118.00