

COMMISSIONERS OF OXFORD

ORDINANCE NUMBER: 1404
INTRODUCED BY: Gordon Fronk
DATE OF INTRODUCTION: April 15, 2014

AN ORDINANCE OF THE TOWN OF OXFORD ADOPTING A GENERAL/ENTERPRISE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015, AND ESTABLISHING A TAX RATE OF \$.2783 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 2015.

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 2015.

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, 2014 and ending June 30, 2015, which is attached hereto as Exhibit A and incorporated herein.

Section 2. The Commissioners of Oxford hereby adopt the tax rate of \$.2783 per \$100 of assessed real property for the fiscal year commencing on July 1, 2014 and ending on June 30, 2015.

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 _____, 2014

COMMISSIONERS OF OXFORD:

Carole Abruzzese

R. Gordon Graves

Gordon Fronk

I hereby certify that the foregoing Ordinance 1404 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