

Ordinance 05-2003
FY 2004 Annual Budget

WHEREAS, the Mayor and Commissioners are required to adopt an annual budget, as provided under the provisions of the Charter of the Town of Elkton, Article VIII, § C8-7, et seq.; and

WHEREAS, the Mayor of the Town of Elkton, in accordance with the provisions set forth in the Charter, hereby presents the Fiscal Year 2004 annual budget for the Town, containing the anticipated revenues and expenditures for the General, Enterprise and Special Revenue funds; and

WHEREAS, the Board of Commissioners of the Town of Elkton hereby accepts for introduction and shall subsequently adopt, as proposed or amended, the Fiscal Year 2004 annual budget, as set forth in the attachment hereto.

NOW, THEREFORE, the Mayor and Commissioners of the Town of Elkton hereby ordain the following:

SECTION 1. FISCAL YEAR 2004 BUDGET. That the FY 2004 budget is hereby introduced and subsequently adopted, as proposed or amended, accounting for all estimated revenues and expenditures by fund, anticipated by the Town of Elkton for the period of July 1, 2003, through June 30, 2004.

SECTION 2. REAL PROPERTY TAX RATE. That the FY 2004 real property tax rate shall be \$0.544 / \$100.00 of the 100 % real property assessment, provided by the State of Maryland, Department of Assessments & Taxation, and shall be effective July 1, 2003.

SECTION 3. PERSONAL PROPERTY TAX RATE. That the FY 2004 personal property tax rate for all personal property subject to taxation by the Town of Elkton shall be \$1.11 / \$100.00 of the 100% personal property assessment, provided by the State of Maryland, Department of Assessments & Taxation, and shall be effective July 1, 2003.

SECTION 4. WATER and SEWER RATES. That the water and sewer rates shall be charged and collected as set forth under the Code of the Town of Elkton, Title 13, Chapter 13.04, § 13.04.290, unless otherwise amended.

Town of Elkton

CERTIFICATION OF ADVERTISEMENT

In accordance with the Charter of the Town of Elkton, Article VIII, § C8-8., the public hearing for the FY 2004 annual budget was advertised in the **Cecil Whig** on **May 7, 2003** and **May 14, 2003**.

Lewis H. George, Jr., Town Administrator

PUBLIC HEARING AND INTRODUCTION

A public hearing and introduction of this ordinance was held on the **21st** day of **May, 2003**.

IN WITNESS WHEREOF, we have set our hands and seals, and adopted this FY 2004 annual budget, attached hereto, this **21st** day of **May, 2003**.

Joseph L. Fisona, Mayor

John K. Burkely, II., Commissioner

Charles H. Givens, Commissioner

C. Gary Storke, Commissioner