

The Mayor and
Commissioners
of the Town of Elkton

Ordinance 02-2007
FY 2008 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 2008 annual budget for adoption by the Board of Commissioners, 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 accepted the FY 2008 budget for introduction at the public meeting on May 2, 2007, and shall hereinafter adopt, as proposed or amended, said 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 2008 BUDGET. That the FY 2008 budget is hereby 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, 2007, through June 30, 2008.

SECTION 2. REAL PROPERTY TAX RATE. That the FY 2008 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, 2007.

SECTION 3. PERSONAL PROPERTY TAX RATE. That the FY 2008 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, 2007.

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.

CERTIFICATION OF ADVERTISEMENT

In accordance with the Charter of the Town of Elkton, Article VIII, § C8-8., the *public hearing* for the FY 2007 annual budget was advertised in the **Cecil Whig** on **May 2, 2007** and **May 9, 2007.**

Lewis H. George, Jr., Town Administrator

PUBLIC HEARING AND INTRODUCTION

This Ordinance was introduced on the **2nd** day of **May, 2007.**

A *public hearing* ordinance was held on the **16th** day of **May, 2007.**

IN WITNESS WHEREOF, we have set our hands and seals, and adopted this FY 2008 annual budget, attached hereto, this **16th** day of **May, 2007.**

AFFIRMING

Mayor Joseph L. Fisona
Commissioner Charles H. Givens, Sr.
Commissioner C. Gary Storke

DISSENTING

Commissioner Mary Jo Jablonski
Commissioner Earl M. Piner, Sr.