

Ordinance No. 2011-02

AN ORDINANCE
ADOPTING AND RATIFYING
THE TOWN OF OAK RIDGE BUDGET FOR FISCAL YEAR 2011-2012

WHEREAS, the Town Council at its regular meeting on June 2, 2011, adopts by motion, second, and unanimous vote the Town's Proposed Budget for fiscal year 2011-2012, following presentation to the Council by the Finance Committee and presentation of a budget message by the Town's Finance Officer acting by designation of the Town Administrator as budget officer, and following two public hearings on same at the Council's regular May and June meetings, all in compliance with Chapter 159, Article 3, of North Carolina General Statutes; and,

NOW, THEREFORE, BE IT ORDAINED:

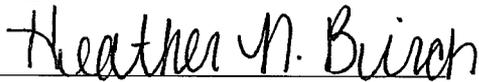
That, pursuant to Chapter 159, Article 3, of North Carolina General Statutes, the Town Council of the Town of Oak Ridge hereby adopts the attached "Proposed Budget for FY 2011-2012" and does hereby adopt and levy an ad valorem tax rate of .0863 per \$100.00 being the rate that will produce the revenue necessary to balance the appropriations and revenues therein set forth.

Adopted, this 3rd day of June, 2011.



Ray Combs
Mayor

ATTEST:



Heather Birch
Town Clerk

Town of Oak Ridge
Fiscal Year 2011-2012 Budget Ordinance
Proposed 04/03/2011

Revenues	
Ad valorem Taxes	652,500
Unrestricted Intergovernmental	445,400
Permits and Fees	2,000
Investment Earnings	28,000
Other Income	<u>32,710</u>
Total Revenues	<u>1,160,610</u>
Expenditures	
General Government	412,693
Culture and Recreation	294,616
Debt Service	<u>337,200</u>
Total Expenditures	<u>1,044,509</u>
Revenues Over (Under) Expenditures	116,101
Appropriation to Fund Balance	<u>116,101</u>
Total Expenditures and Appropriation to Fund Balance	1,160,610