

Oxford Township Trustees
Minutes
July 5, 2011

	<u>ITEM</u>
Call to Order	87-11
Budget Hearing	88-11
Adjournment	89-11

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87-11 Call to Order

At 6:00 p.m., Mr. Salmon called the meeting to order at the Oxford Township Building.

Present: Mr. Potter, Mr. Salmon
Absent: Mr. Frimerman
Others Present: Jim Rowan

88-11 Budget Hearing

Mr. Rowan presented the Draft 2012 Tax Budget that will be considered by the Oxford Township Trustees at the July 12, 2011 meeting. Mr. Rowan summarized the proposed changes in the budget including the \$80,000 allocation for a new tractor/mower. Further Mr. Rowan stated money was allocated for a replacement cruiser as well as road improvements for 2012. In addition, Mr. Rowan stated the budget reflects potential reductions in the Local Government Fund as a result of the new State budget. Mr. Rowan stated that while it is anticipated the Township will lose future Estate Tax Revenue, it was never budgeted on an annual basis due to its uncertainty.

Several items were discussed as follows:

- Allocation for revenue associated with South Pointe Development
- Modifications to FY 2011 budget for Audit Fees/Police Cruiser
- Additional reductions to FY2011 Local Government Fund
- Corrections to allocations for Repairs/Maintenance General Fund
- Other miscellaneous modifications

Discussions were held regarding long-term financial sustainability considering changes to the State Budget reductions. Mr. Potter expressed concern with expenses exceeding revenue and the projected depletion of the general fund balance. Mr. Salmon stated the Township has benefited from the Estate Tax in funding much need road improvements and capital outlay. Trustees discussed the importance of long-term sustainability in both the General Fund as well as the Fire Fund. Mr. Rowan stated the Five-Year Forecast will continue to serve as a planning tool for planning future budgets.

Mr. Rowan stated a revised budget would be presented for approval on July 12, 2011. Mr. Rowan stated the Tax Budget serves as the beginning steps in the 2012 budget process. Mr. Rowan stated the actual spending authority will come in December when the Trustees consider the 2012 appropriations.

89-11 Adjournment

At 7:10 p.m., Mr. Potter moved, Mr. Salmon seconded the motion to adjourn the meeting.

Aye: Mr. Potter, Mr. Salmon

Nay: None

Mr. Salmon declared the motion carried 2-0

Respectfully submitted,
James M. Rowan, Fiscal Officer

Trustee

Trustee

Trustee

Fiscal Officer