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**NEWS ARTICLE: Gainesville Times on November 9, 2015**

## **Oakwood OKs \$3.9 million budget**

Much of spending plan will go to cover debts

A \$3.9 million general operations budget for 2016 was approved Monday night by the Oakwood City Council.

The spending plan, which takes effect Jan. 1, doesn't feature anything fancy.

No new positions are proposed, and employees are getting small cost-of-living raises and longevity increases.

Otherwise, much of the city's budget will go to cover debts, particularly stemming from land buys as part of the city's long-range development plan — Oakwood 2030 — and right of way purchases for Thurmon Tanner Parkway.

Supporting the budget is an already approved tax rate of 4 mills, with 1 mill equal to \$1 per \$1,000 in assessed property value. The rate hasn't changed, but, because of property reassessments, it may mean higher taxes for some residents.