

and all provisions of Chapter 180 of the Acts of the General Assembly of Maryland of 1910, known as the Public Service Commission Law, or any amendments thereto.

No bills or expenses incurred in the management and operation of said plant shall be paid except by check signed by the President and countersigned by the Treasurer of said Utilities Commission, after said bills (except authorized weekly pay rolls and minor expenses) shall have been approved and ordered paid by the Commission. The Treasurer shall have charge of all revenues arising from the said water system but such revenues shall be deposited in some bank to be selected by said Commission, in the name of and to the credit of the Oxford Utilities Commission. He shall keep a separate and accurate account of all receipts and disbursements, and shall annually on or before the first day of February make a complete and detailed report for the fiscal year which shall begin on January 1st and end December 31st of each year, which shall be audited by such committee of persons as may be appointed by the Commissioners of Oxford; and at such other times as he may be required to do so by this Commission or by the Commissioners of Oxford he shall make such report and furnish such other information as may be desired.

That said Utilities Commission shall have full power and authority to install water pipes, materials, etc., in the town of Oxford and vicinity, to purchase material and employ the necessary labor for such work, to buy and sell such materials and fixtures as is necessary from time to time, and to borrow money from time to time upon a note or notes of the Commission (which note or notes shall be binding upon the town of Oxford and enforceable as such) such sum of money as may be necessary to enable said Commission to carry on such work, such loans, however, shall at no time exceed in the aggregate the sum of Five Hundred (\$500.00) dollars, provided a separate account shall be kept of the moneys expended or received for and on account of such work and that said Commission apply at frequent periods, excess cash on hand from said work to the reduction of said loans if any be made.

1927, ch. 464, sec. 7.

**365.** The said Utilities Commission are hereby directed and required to apply all revenues from the water system for paying the expenses of properly keeping up and operating said water system and pay over the surplus, if any remains, to the Commissioners of Oxford, semi-annually, on or before the 31st day of December and the 30th day of June in each and every year, which shall be used by the Commissioners of Oxford for the payment of interest and for the redemption of the bonds or notes outstanding against said Water System, herein authorized to be issued. And if at any time the revenues shall be insufficient for conducting and operating said water system until the same shall become self-sustaining then said Oxford Utilities Commission shall have authority and are hereby empowered to draft upon the Commissioners of Oxford to meet such deficiency, and the said Commissioners of Oxford shall honor and pay the