



**Resolution 2014-05**

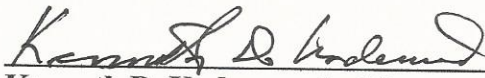
**Adopting 2014/2015 General Fund Budget**

**WHEREAS**, Mayor Underwood has submitted to the Council the 2014/2015 General Fund Budget attached hereto;

**WHEREAS**, the Council approves of the 2014/2015 General Fund Budget presented by Mayor Underwood; and

**NOW THEREFORE, BE IT RESOLVED** by the Town Council of the Town of Magnolia Springs, Alabama, that the 2014/2015 General Fund Budget attached hereto is hereby approved and adopted by the Town Council of the Town of Magnolia Springs, Alabama.

Adopted, this the 23<sup>rd</sup> day of September, 2014

  
\_\_\_\_\_  
Kenneth D. Underwood – Mayor

**ATTEST:**

  
\_\_\_\_\_  
Karen S. Biel – Town Clerk



**Town of Magnolia Springs General Fund**  
**2014/2015 General Fund Budget**  
 October 2014 through September 2015

Oct '14 - Sep 15

Ordinary Income/Expense  
 Income

4000 · Income

4300 · Business License Fees	55,000.00
4305 · Beer Tax	13,500.00
4310 · Wine Tax	1,000.00
4319 · Add Excise Tax City	100.00
4320 · Sales & Use Tax	100,000.00
4325 · Ad Valorem Tax	52,700.00
4329 · Petroleum Fees	300.00
4330 · Auto License, Reg. & Tag Tax	1,500.00
4331 · Production Privilege-St of Alab	50.00
4332 · Local Gax Tax	35,000.00
4333 · Offshore Oil/Gas-Capital Improv	1,100.00
4335 · Riviera Utilities Franchise	60,000.00
4339 · Sales/Use Tax - Motor Vehicles	2,000.00
4340 · Ad Valorem - Auto Sales	3,000.00
4341 · Sales/Use Tax - Boat	200.00
4380 · Interest Income	500.00
4410 · Land-Use Fees	600.00
4700 · Miscellaneous Income	2,000.00
4800 · Al. Trust Fund-Restricted	7,000.00
4850 · Permit Fees	100.00
4855 · Citation Revenue	2,100.00
4860 · Property Rental	150.00
<b>Total 4000 · Income</b>	<b>337,900.00</b>

**Total Income**

**337,900.00**

**Gross Profit**

**337,900.00**

Expense

5000 · General Government Department

5005 · Council Pay	9,000.00
5010 · Salaries	43,000.00
5011 · Payroll Taxes	3,500.00
5012 · Employee Retirement	2,500.00
5013 · Employee Insurance	5,200.00
5014 · Workers Compensation Fund, Inc.	400.00
5015 · Travel & Hotels	500.00
5025 · Office Supplies	3,000.00
5030 · Postage Expense	1,000.00
5035 · Telephone Expense	2,400.00
5036 · Electric Expense	2,400.00
5037 · Trash Collection	300.00
5040 · Contract Labor	2,400.00
5063 · CPA-Audit	6,500.00
5064 · Library Expense	17,250.00
5065 · Prof/Attorney Fees	25,000.00
5067 · Dues & Membership	2,000.00
5070 · Insurance	9,500.00
5075 · Advertising	500.00
5080 · Web Site Expense	500.00
5081 · Computer Expense	1,500.00
5085 · Town Hall Lease	6,000.00

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09/16/14

**Town of Magnolia Springs General Fund  
2014/2015 General Fund Budget  
October 2014 through September 2015**

	<u>Oct '14 - Sep 15</u>
5090 · Contractual Agreements	2,000.00
5095 · Miscellaneous	<u>3,000.00</u>
<b>Total 5000 · General Government Department</b>	<b>149,350.00</b>
6000 · Public Works	82,250.00
7000 · Public Safety	60,000.00
7500 · Tree Committee	5,000.00
8000 · Public Lands & Beautification	36,300.00
9000 · Historic Preservation Comm.	<u>5,000.00</u>
<b>Total Expense</b>	<b><u>337,900.00</u></b>
<b>Net Ordinary Income</b>	<u>0.00</u>
<b>Net Income</b>	<b><u><u>0.00</u></u></b>