

TOWN OF
MAGNOLIA  SPRINGS

Resolution 2016-10


Adopting 2016/2017 General Fund Budget

WHEREAS, Mayor Underwood has submitted to the Council the 2016/2017 General Fund Budget attached hereto;

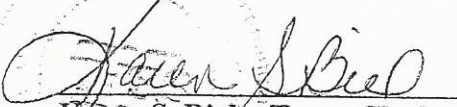
WHEREAS, the Council approves of the 2016/2017 General Fund Budget presented by Mayor Underwood; and

NOW THEREFORE, BE IT RESOLVED by the Town Council of the Town of Magnolia Springs, Alabama, that the 2016/2017 General Fund Budget attached hereto as "Exhibit A" hereby approved and adopted by the Town Council of the Town of Magnolia Springs, Alabama.

Adopted, this the 27th day of September, 2016


Kenneth D. Underwood – Mayor

ATTEST:


Karen S. Biel – Town Clerk

Town of Magnolia Springs General Fund
2016/2017 General Fund Budget
 October 2016 through September 2017

Oct '16 - Sep 17

Ordinary Income/Expense
 Income

4000 • Income

| | |
|--|------------|
| 4300 • Business License Fees | 60,000.00 |
| 4305 • Beer Tax | 14,500.00 |
| 4310 • Wine Tax | 600.00 |
| 4319 • Add Excise Tax City | 150.00 |
| 4320 • Sales & Use Tax | 110,000.00 |
| 4325 • Ad Valorem Tax | 58,000.00 |
| 4329 • Petroleum Fees | 300.00 |
| 4330 • Auto License, Reg. & Tag Tax | 1,500.00 |
| 4331 • Production Privilege-St of Alab | 25.00 |
| 4332 • Local Gas Tax | 34,000.00 |
| 4333 • Offshore Oil/Gas-Capital Improv | 1,000.00 |
| 4335 • Riviera Utilities Franchise | 63,000.00 |
| 4339 • Sales/Use Tax - Motor Vehicles | 3,500.00 |
| 4340 • Ad Valorem - Auto Sales | 3,500.00 |
| 4341 • Sales/Use Tax - Boat | 300.00 |
| 4380 • Interest Income | 400.00 |
| 4410 • Land-Use Fees | 600.00 |
| 4800 • Al. Trust Fund-Restricted | 7,000.00 |
| 4850 • Permit Fees | 150.00 |
| 4855 • Citation Revenue | 7,500.00 |

Total 4000 • Income

366,025.00

Total Income

366,025.00

Gross Profit

366,025.00

Expense

5000 • General Government Department

| | |
|-------------------------|-----------|
| 5005 • Council Pay | |
| 5010 • Salaries | 9,000.00 |
| 5010A • Town Clerk | 44,700.00 |
| 5010B • Librarian | 10,991.00 |
| 5010 • Salaries - Other | 0.00 |

Total 5010 • Salaries

55,691.00

| | |
|--|-----------|
| 5011 • Payroll Taxes | 4,500.00 |
| 5012 • Employee Retirement | 2,500.00 |
| 5013 • Employee Insurance | 5,820.00 |
| 5014 • Workers Compensation Fund, Inc. | 400.00 |
| 5020 • Bank Charges | 250.00 |
| 5025 • Office Supplies | 3,000.00 |
| 5030 • Postage Expense | 1,000.00 |
| 5035 • Telephone Expense | 2,400.00 |
| 5036 • Electric Expense | 2,500.00 |
| 5037 • Trash Collection | 400.00 |
| 5040 • Contract Labor | 2,300.00 |
| 5063 • CPA-Audit | 7,000.00 |
| 5065 • Prof/Attorney Fees | 25,000.00 |

Town of Magnolia Springs General Fund
2016/2017 General Fund Budget
 October 2016 through September 2017

| | <u>Oct '16 - Sep 17</u> |
|---|-------------------------|
| 5067 · Dues & Membership | 1,500.00 |
| 5070 · Insurance | 9,500.00 |
| 5075 · Advertising | 500.00 |
| 5080 · Web Site Expense | 500.00 |
| 5081 · Computer Expense | 3,000.00 |
| 5085 · Town Hall Lease | 7,200.00 |
| 5090 · Contractual Agreements | 1,500.00 |
| 5095 · Miscellaneous | 3,000.00 |
| Total 5000 · General Government Department | 148,461.00 |
| 5200 · Planning Commission | 2,000.00 |
| 5300 · Library Expense | 14,009.00 |
| 6000 · Public Works | 95,555.00 |
| 7000 · Public Safety | 66,000.00 |
| 7500 · Tree Committee | 10,000.00 |
| 8000 · Public Lands & Beautification | 20,000.00 |
| 9000 · Historic Preservation Comm. | 10,000.00 |
| Total Expense | 366,025.00 |
| Net Ordinary Income | 0.00 |
| Net Income | 0.00 |