



**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 27<sup>th</sup> day of September, 2016

A handwritten signature in blue ink, appearing to read "Kenneth D. Underwood", written over a horizontal line.

**Kenneth D. Underwood – Mayor**

**ATTEST:**

A handwritten signature in blue ink, appearing to read "Karen S. Biel", written over a horizontal line. A faint circular seal is visible behind the signature.

**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
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>4000 - Income</b>	
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 Gax 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
<b>Total 4000 - Income</b>	366,025.00
<b>Total Income</b>	366,025.00
<b>Gross Profit</b>	366,025.00
<b>Expense</b>	
<b>5000 - General Government Department</b>	
5005 - Council Pay	
5010 - Salaries	9,000.00
5010A - Town Clerk	
5010B - Librarian	44,700.00
5010 - Salaries - Other	10,991.00
<b>Total 5010 - Salaries</b>	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
<b>Total 5000 · General Government Department</b>	<b>148,461.00</b>
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
<b>Total Expense</b>	<b>366,025.00</b>
<b>Net Ordinary Income</b>	<b>0.00</b>
<b>Net Income</b>	<b>0.00</b>