



Resolution 2013-10

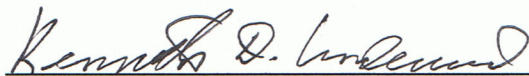
Adopting 2013/2014 General Fund Budget

WHEREAS, Mayor Underwood has submitted to the Council the 2013/2014 General Fund Budget attached hereto;

WHEREAS, the Council approves of the 2013/2014 General Fund Budget presented by Mayor Underwood; and

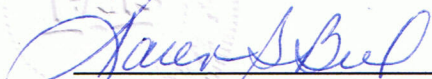
NOW THEREFORE, BE IT RESOLVED by the Town Council of the Town of Magnolia Springs, Alabama, that the 2013/2014 General Fund Budget attached hereto is hereby approved and adopted by the Town Council of the Town of Magnolia Springs, Alabama.

Adopted, this the 24th day of September, 2013



Kenneth D. Underwood – Mayor

ATTEST:



Karen S. Biel – Town Clerk

Town of Magnolia Springs General Fund
2013/2014 General Fund Budget
 October 2013 through September 2014

Oct '13 - Sep 14

Ordinary Income/Expense
Income

4000 · Income

4300 · Business License Fees	55,000.00
4305 · Beer Tax	14,000.00
4310 · Wine Tax	600.00
4319 · Add Excise Tax City	100.00
4320 · Sales & Use Tax	108,000.00
4325 · Ad Valorem Tax	54,000.00
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	1,200.00
4334 · Other, Misc. Tax	0.00
4335 · Riviera Utilities Franchise	60,000.00
4339 · Sales/Use Tax - Motor Vehicles	2,500.00
4340 · Ad Valorem - Auto Sales	3,500.00
4341 · Sales/Use Tax - Boat	100.00
4380 · Interest Income	1,000.00
4410 · Land-Use Fees	500.00
4700 · Miscellaneous Income	2,000.00
4800 · Al. Trust Fund-Restricted	7,000.00
4850 · Permit Fees	100.00
4855 · Citation Revenue	1,000.00
4860 · Property Rental	150.00

Total 4000 · Income 347,600.00

Total Income 347,600.00

Gross Profit 347,600.00

Expense

5000 · General Government Department

5005 · Council Pay	9,000.00
5010 · Salaries	41,200.00
5011 · Payroll Taxes	3,500.00
5012 · Employee Retirement	3,000.00
5013 · Employee Insurance	4,900.00
5014 · Workers Compensation Fund, Inc.	400.00
5015 · Travel & Hotels	1,200.00
5020 · Bank Charges	300.00
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	5,000.00
5050 · Training & Education	1,500.00
5063 · CPA-Audit	6,500.00
5064 · Library Expense	15,500.00
5065 · Prof/Attorney Fees	35,000.00
5066 · Consultant Fees	1,000.00
5067 · Dues & Membership	2,000.00
5070 · Insurance	9,000.00
5075 · Advertising	500.00
5080 · Web Site Expense	500.00
5081 · Computer Expense	1,500.00
5085 · Town Hall Lease	6,000.00
5090 · Contractual Agreements	4,000.00
5091 · Special Contracts	10,000.00
5095 · Miscellaneous	3,000.00

Total 5000 · General Government Department 173,600.00

6000 · Public Works 75,000.00

7000 · Public Safety 60,000.00

Town of Magnolia Springs General Fund
2013/2014 General Fund Budget
October 2013 through September 2014

	<u>Oct '13 - Sep 14</u>
7500 · Tree Committee	1,000.00
8000 · Public Lands & Beautification	20,000.00
9000 · Historic Preservation Comm.	6,000.00
Total Expense	<u>335,600.00</u>
Net Ordinary Income	12,000.00
Other Income/Expense	
Other Expense	
9500 · Reserve Funds	12,000.00
Total Other Expense	<u>12,000.00</u>
Net Other Income	<u>(12,000.00)</u>
Net Income	<u><u>0.00</u></u>