



Resolution 2015-06

Adopting 2015/2016 General Fund Budget

WHEREAS, Mayor Underwood has submitted to the Council the 2015/2016 General Fund Budget attached hereto;

WHEREAS, the Council approves of the 2015/2016 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 2015/2016 General Fund Budget attached hereto is hereby approved and adopted by the Town Council of the Town of Magnolia Springs, Alabama.

Adopted, this the 22nd day of September, 2015

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

Kenneth D. Underwood – Mayor

ATTEST:

A handwritten signature in blue ink, appearing to read "Karen S. Biel", is written over a horizontal line.

Karen S. Biel – Town Clerk

Town of Magnolia Springs General Fund
2015/2016 General Fund Budget
 October 2015 through September 2016

Oct '15 - Sep 16

Ordinary Income/Expense

Income

4000 · Income	
4300 · Business License Fees	58,000.00
4305 · Beer Tax	14,500.00
4310 · Wine Tax	600.00
4319 · Add Excise Tax City	150.00
4320 · Sales & Use Tax	105,000.00
4325 · Ad Valorem Tax	55,000.00
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	35,000.00
4333 · Offshore Oil/Gas-Capital Improv	1,000.00
4335 · Riviera Utilities Franchise	63,000.00
4339 · Sales/Use Tax - Motor Vehicles	3,000.00
4340 · Ad Valorem - Auto Sales	3,000.00
4341 · Sales/Use Tax - Boat	300.00
4380 · Interest Income	300.00
4410 · Land-Use Fees	500.00
4700 · Miscellaneous Income	500.00
4800 · Al. Trust Fund-Restricted	7,000.00
4850 · Permit Fees	300.00
4855 · Citation Revenue	4,000.00
Total 4000 · Income	<u>352,975.00</u>

Total Income

352,975.00

Gross Profit

352,975.00

Expense

5000 · General Government Department	
5005 · Council Pay	9,000.00
5010 · Salaries	44,000.00
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
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	3,000.00
5037 · Trash Collection	300.00
5040 · Contract Labor	2,300.00
5063 · CPA-Audit	6,500.00
5064 · Library Expense	25,000.00
5065 · Prof/Attorney Fees	25,000.00
5067 · Dues & Membership	1,000.00
5070 · Insurance	9,000.00
5075 · Advertising	250.00
5080 · Web Site Expense	500.00
5081 · Computer Expense	1,200.00
5085 · Town Hall Lease	7,200.00

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09/22/15

**Town of Magnolia Springs General Fund
2015/2016 General Fund Budget
October 2015 through September 2016**

	<u>Oct '15 - Sep 16</u>
5090 · Contractual Agreements	2,000.00
5095 · Miscellaneous	<u>3,000.00</u>
Total 5000 · General Government Department	157,500.00
6000 · Public Works	90,675.00
7000 · Public Safety	56,000.00
7500 · Tree Committee	13,800.00
8000 · Public Lands & Beautification	25,000.00
9000 · Historic Preservation Comm.	<u>10,000.00</u>
Total Expense	<u>352,975.00</u>
Net Ordinary Income	<u>0.00</u>
Net Income	<u>0.00</u>