



Resolution 2017-04

Adopting 2017/2018 General Fund Budget

WHEREAS, Mayor Holk has submitted to the Council the 2017/2018 General Fund Budget attached hereto;

WHEREAS, the Council approves of the 2017/2018 General Fund Budget presented by Mayor Holk; and

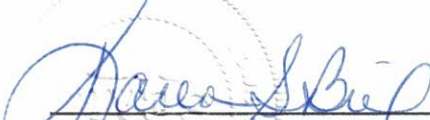
NOW THEREFORE, BE IT RESOLVED by the Town Council of the Town of Magnolia Springs, Alabama, that the 2017/2018 General Fund Budget attached hereto as "Exhibit A" hereby approved and adopted by the Town Council of the Town of Magnolia Springs, Alabama.

Adopted, this the 26th day of September, 2017



Bob Holk – Mayor

ATTEST:



Karen S. Biel – Town Clerk

Town of Magnolia Springs General Fund
2017/2018 General Fund Budget
 October 2017 through September 2018

Oct '17 - Sep 18

Ordinary Income/Expense

Income

4000 - Income

4300 - Business License Fees	60,000.00
4305 - Beer Tax	18,000.00
4310 - Wine Tax	1,000.00
4319 - Add Excise Tax City	150.00
4320 - Sales & Use Tax	140,000.00
4325 - Ad Valorem Tax	63,000.00
4329 - Petroleum Fees	300.00
4330 - Auto License, Reg. & Tag Tax	3,000.00
4331 - Production Privilege-St of Alab	25.00
4332 - Local Gax Tax	32,000.00
4333 - Offshore Oil/Gas-Capital Improv	1,000.00
4335 - Riviera Utilities Franchise	58,000.00
4339 - Sales/Use Tax - Motor Vehicles	2,500.00
4340 - Ad Valorem - Auto Sales	3,500.00
4341 - Sales/Use Tax - Boat	200.00
4380 - Interest Income	1,000.00
4410 - Land-Use Fees	500.00
4700 - Miscellaneous Income	1,500.00
4800 - Al. Trust Fund-Restricted	7,000.00
4850 - Permit Fees	150.00
4851 - Golf Cart Permit Fee	150.00
4855 - Citation Revenue	10,000.00

Total 4000 - Income 402,975.00

Total Income 402,975.00

Gross Profit 402,975.00

Expense

5000 - General Government Department

5005 - Council Pay	9,000.00
5010 - Salaries	
5010A - Town Clerk	<u>44,700.00</u>

Total 5010 - Salaries 44,700.00

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	1,200.00
5035 - Telephone Expense	2,400.00
5036 - Electric Expense	2,500.00
5037 - Trash Collection	200.00
5038 - Building Maintenance	1,500.00
5040 - Contract Labor	
5040A - Leroy Weeks	<u>1,900.00</u>

Total 5040 - Contract Labor 1,900.00

5060 - Office Equipment/Furniture	1,000.00
5063 - CPA-Audit	7,000.00
5065 - Prof/Attorney Fees	25,000.00

Town of Magnolia Springs General Fund
2017/2018 General Fund Budget
 October 2017 through September 2018

	<u>Oct '17 - Sep 18</u>
5067 · Dues & Membership	1,500.00
5070 · Insurance	9,600.00
5075 · Advertising	500.00
5080 · Web Site Expense	2,000.00
5081 · Computer Expense	3,000.00
5085 · Town Hall Lease	7,200.00
5090 · Contractual Agreements	3,000.00
5091 · Special Contracts-Fire Dept	5,000.00
5095 · Miscellaneous	3,000.00
Total 5000 · General Government Department	147,670.00
5200 · Planning Commission	2,000.00
5300 · Library Expense	29,980.00
6000 · Public Works	
6075 · Contract Labor	
6075A · Bryan Shutt	10,750.00
6075D · Marcus Luhta	5,600.00
Total 6075 · Contract Labor	16,350.00
6000 · Public Works - Other	79,200.00
Total 6000 · Public Works	95,550.00
7000 · Public Safety	66,000.00
7500 · Tree Committee	10,000.00
7700 · Public Relations/Communication	5,000.00
8000 · Public Lands & Beautification	
8014 · Contractor Labor	
8015 · Contract Labor - Weeks	5,700.00
Total 8014 · Contractor Labor	5,700.00
8000 · Public Lands & Beautification - Other	14,300.00
Total 8000 · Public Lands & Beautification	20,000.00
9000 · Historic Preservation Comm.	5,000.00
Total Expense	381,200.00
Net Ordinary Income	21,775.00
Other Income/Expense	
Other Expense	
9500 · Reserve Funds Appropriation	21,775.00
Total Other Expense	21,775.00
Net Other Income	(21,775.00)
Net Income	0.00