

ORDINANCE NO. 2015-003

AN ORDINANCE PROVIDING FOR AND ADOPTING FOR THE TOWN OF FOUNTAIN LAKE, ARKANSAS, FOR THE TWELVE (12) MONTHS BEGINNING JANUARY 1, 2016, AND ENDING DECEMBER 31, 2016; DECLARING AN EMERGENCY TO EXIST; APPROPRIATING MONEY FOR EACH AND EVERY ITEM OF EXPENDITURE THEREIN PROVIDED FOR; AND OTHER PURPOSES.

WHEREAS, the Town Council has made a comprehensive study and review of the proposed budget, and

WHEREAS, it is the opinion of the Town Council that the schedules and exhibits of financial information prepared and reviewed revealing anticipated revenues and expenditures for the calendar year appear to be as accurate as possible for budgetary purposes,

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF FOUNTAIN LAKE, ARKANSAS:

Section 1. This ordinance shall be known as the budget ordinance for the Town of Fountain Lake, Arkansas, for the twelve (12) month period beginning January 1, 2016, and ending December 31, 2016, reflecting estimated revenues and expenditures as hereinafter set forth on the succeeding pages. All revenues herein are estimated and subject to change and all appropriations are calculated upon available revenues.

Section 2. The respective amounts of funds for each and every item of expenditure classification herein proposed in the budget for 2016 are hereby approved by the Town of Fountain Lake, Arkansas, and are hereby authorized and appropriated for the purposes herein set forth for the calendar year ending December 31, 2016.

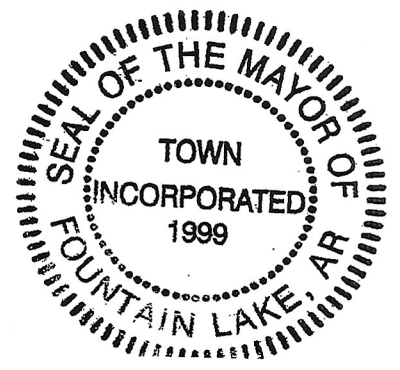
Section 3. Whereas, it is necessary for the efficient operation of Municipal Government that a budget be planned and adopted; and this ordinance being necessary for the preservation of the public peace, health, and safety, shall take effect and be in force from and after its passage and approval.

PASSED AND APPROVED THIS 04th day of December 2015.

Approved: Jack C. Fields

Jack Fields, Mayor

ATTEST:
Tracie Taylor
Tracie Taylor, Town Clerk



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**TOWN OF FOUNTAIN LAKE
7148 PARK AVE
FOUNTAIN LAKE, ARKANSAS 71901
BUDGET
2016**

Total Estimated Revenues

Fountain Lake Tax (Millage)	0
State Municipal Highway Severance Dist.	5,000.00 For Road Use Only
Garland County Sales Use Tax	65,000.00
Garland County Road Tax	0.00 For Road Use Only
State/General Mutal Aid Distribution (GMAD)	7,000.00
State/General Mutal Aid Distribution (SMAD)	<u>19,000.00</u> For Road Use Only
<u>TOTAL ESTIMATED REVENUES</u>	96,000.00 —

Available Fund Balances

General Fund (Estimated)	86,000.00
Street Fund (Estimated)	14,000.00
<u>TOTAL FUND BALANCE (ESTIMATED)</u>	<u>100,000.00</u>
<u>TOTAL ESTIMATED FUNDS AVAILABLE IN 2016</u>	196,000.00 200,000 ⁰⁰ —

Appropriations

Treasurer	\$ 3,600.00
Advertisement	\$ 4,000.00
Maintenance and Contractual Services-Roads	\$ 45,000.00
Accounting	\$ 500.00
Office Expense supplies, typing, postage, Banking, etc	\$ 1,500.00
Conferences-fees, rooms, etc.	\$ 1,000.00
IRS-payroll taxes	\$ 600.00
Municipal League Membership	\$ 1,100.00
Garland County Treasurer	\$ 37,000.00
Legal fee	\$ 5,000.00
Entergy	\$ 2,400.00
Workman's Comp.	\$ 50.00
Land Maintenance	\$ 1,000.00
Property Tax	\$ 70.00
Web Page	\$ 800.00
General Election	\$ 5,200.00
Facility Rental	\$ 300.00
Town Events	\$ 500.00
<u>Total:</u>	<u>\$ 109,620.00</u> ✓

Town Appropriations: 2016

TOTAL ESTIMATED FUNDS AVAILABLE IN 2016

2016 TOTAL APPROPRIATIONS:

2016 BUDGET SURPLUS:

109,620.00
~~196,000.00~~ 200,000⁰⁰ —
109,620.00
86,380.00 90380⁰⁰ —