

ORDINANCE NUMBER: 02-2023

AN ORDINANCE PROVIDING FOR AND ADOPTING FOR THE TOWN OF FOUNTAIN LAKE, ARKANSAS FOR THE TWELVE (12) MONTHS BEGINNING JANUARY 1, 2024 AND ENDING DECEMBER 31, 2024; APPROPRIATING MONEY FOR EACH AND EVERY ITEM OF EXPENDITURE THEREIN PROVIDED FOR; AND OTHER PURPOSES:

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

WHERE AS, 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 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, 2024 and ending December 31, 2024, 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 2024 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, 2024.

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 APPROVE THIS 20 DAY OF NOVEMBER, 2023

APPROVED: Jack Fields

JACK FIELDS, MAYOR

ATTEST:

Tracie Taylor

TRACIE TAYLOR, TOWN CLERK



**TOWN OF FOUNTAIN LAKE
7059 PARK AVE
FOUNTAIN LAKE, ARKANSAS 71901**

**BUDGET
2024**

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	90,000.00
Bypass road tax	80,000.00 For Road Use Only
Garland County Road Tax	0.00 For Road Use Only
State/General Mutal Aid Distribution (GMAD)	7,000.00
Covid Money	50,000.00
State/General Mutal Aid Distribution (SMAD)	25,000.00 For Road Use Only
<u>TOTAL ESTIMATED REVENUES</u>	257,000.00

(Estimated)

Available Fund Balances

General Fund	45,000.00
Street Fund (Estimated)	20,000.00
<u>TOTAL FUND BALANCE (ESTIMATED)</u>	65,000.00

TOTAL ESTIMATED FUNDS AVAILABLE IN 2020

Appropriations

Treasurer	\$ 5,000.00
Advertisement	\$ 1,000.00
Maintenance and Contractual Services-Roads	\$ 100,000.00
Accounting	\$ 2,000.00
Office Expense supplies, typing, postage, Banking, etc	\$ 900.00
Conferences-fees, rooms, etc.	\$ 900.00
IRS-payroll taxes	\$ 900.00
Municipal League Membership	\$ 1,500.00
Garland County Treasurer	\$ 44,000.00
Legal fee	\$ 400.00
Block Party 2024	\$ 4,000.00
Entergy	\$ 900.00
Workman's Comp.	\$ 150.00
Property Tax	\$ 900.00
Web Page	\$ 800.00
General Election Insurance	\$ 500.00
Town Hall Expenses: E1 Mowing	\$ 4,000.00
Town Hall Expenses: Equipment	\$ 3,200.00
Town Hall Expenses:	\$ 18,350.00
Town Hall Expenses: Repair and Upkeep	\$ 700.00
Town Hall Expenses: Trash Bill	\$ 400.00

Town Hall Expenses:Water Bill	
Town Hall Bug service	\$ 800.00
Town Hall Expenses: Burglary System	\$ 800.00
Town Hall Decorations	\$ 800.00
Tractor Supply and Repair	\$ 800.00
Total:	<u>\$ 5,000.00</u>
	198,700.00

Town Appropriations:

TOTAL ESTIMATED FUNDS AVAILABLE IN 2024 322,000.00

2024 TOTAL APPROPRIATIONS: \$198,700

2024 BUDGET SURPLUS: \$123,300

