

RESOLUTION NO. 09252023-440
A RESOLUTION OF THE CITY OF MONTEVALLO, ALABAMA
ADOPTING ITS 2023-2024 FISCAL BUDGETS

Whereas, Generally Accepted Accounting Principles (GAAP) recommend municipalities approve an annual financial budget:

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL
OF MONTEVALLO, ALABAMA, AS FOLLOWS**

1. The Council hereby adopts the following:

2023-2024 GENERAL FUND BUDGET

REVENUES	\$	8,277,281.73
EXPENDITURES		
BEAUTIFICATION	\$	7,000.00
HISTORICAL COMMISSION	\$	11,500.00
CITY JUDGE	\$	24,084.00
CITY PROSECTOR	\$	14,677.50
MAYOR'S OFFICE	\$	29,380.00
CLERKS OFFICE	\$	87,950.00
CITY COUNCIL	\$	25,700.00
REVENUE OFFICER	\$	2,500.00
ECONOMIC DEVELOPMENT	\$	85,711.00
CITY HALL	\$	990,125.88
CITY SHOP	\$	17,800.00
POLICE	\$	2,033,118.00
IMPACT	\$	137,550.24
FIRE & RESCUE	\$	599,500.00
CEMETERY	\$	69,950.00
BUILDING INSPECTOR		0.00
FIRE INSPECTOR	\$	22,800.00
STREETS & ROADS	\$	858,900.00
LEAF & LIMB	\$	83,270.00
SANITATION	\$	719,400.00
ANIMAL CONTROL	\$	5,100.00
AGING PROGRAM	\$	31,600.00
PARKS & RECREATION	\$	406,900.00
VALLO CYCLE	\$	600.00
COMMUNITY BAND	\$	250.00
RECYCLING CENTER	\$	49,525.00
MAHLER PROPERTY	\$	150,000.00
LOAN REPAYMENT (Storm Shelters / Projects)	\$	38,825.88
ARPA GRANT EXPENDITURES	\$	491,656.73
TOTAL EXPENDITURES	\$	6,995,374.23
NET INCOME BEFORE OTHER FINANCING SOURCES	\$	1,281,907.50
OTHER FINANCING SOURCES (USES)- TRANSFERS	\$	(1,240,230.00)
NET REVENUES LESS EXPENDITURES	\$	41,677.50

4/5 CENT GAS EXCISE TAX FUND

REVENUES	\$	12,200.00
EXPENDITURES		<u>0.00</u>
NET REVENUES LESS EXPENDITURES	\$	<u><u>12,200.00</u></u>

2 & 7 CENT GAS EXCISE TAX FUN

REVENUES	\$	13,820.00
EXPENDITURES	\$	<u>13,820.00</u>
NET REVENUES LESS EXPENDITURES		<u><u>0.00</u></u>

10 CENT GAS TAX FUND (GAS)

REVENUES	\$	46,701.00
EXPENDITURES		<u>46,701.00</u>
NET REVENUES LESS EXPENDITURES		<u><u>0.00</u></u>

10 CENT GAS TAX FUND (DIESEL)

REVENUES	\$	16,600.00
EXPENDITURES		<u>16,600.00</u>
NET REVENUES LESS EXPENDITURES		<u><u>0.00</u></u>

COURT - FUND 24

REVENUES	\$	357,590.00
EXPENDITURES	\$	297,590.00
TRANSFERS OUT	\$	<u>60,000.00</u>
NET REVENUES LESS EXPENDITURES		<u><u>0.00</u></u>

FORFEITURE - FUND 25

REVENUES		0.00
EXPENDITURES		0.00
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NET REVENUES LESS EXPENDITURES		0.00
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STATE CAPITAL IMPROVEMENT - FUND 26

REVENUE	\$	66,500.00
EXPENDITURES	\$	30,000.00
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NET REVENUES LESS EXPENDITURES	\$	36,500.00
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LIBRARY FUND - FUND 27

REVENUES	\$	23,800.00
TRANSFER IN FROM GF	\$	304,800.00
EXPENDITURES	\$	328,600.00
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NET REVENUES LESS EXPENDITURES		0.00
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MONTEVALLO REGIONS CAPITAL RESERVE FUND - FUND 30**OPERATING TRANSFERS IN**

TRANSFER IN FROM GF 10%	\$	80,000.00
TRANSFER IN - Library Debt Payments	\$	70,776.00
TRANSFER IN - Fire Truck Lease Payments	\$	54,654.00
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TOTAL - TRANSFERS IN	\$	205,430.00
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CAPITAL EXPENDITURES

CITY HALL	\$	5,000.00
POLICE - VEHICLES	\$	60,000.00
MISC.	\$	25,000.00
STREET / SANITATION VEHICLES	\$	30,000.00
STREET MOWER	\$	13,000.00
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TOTAL CAPITAL EXPENDITURES \$ **133,000.00**

UNALLOCATED \$ **72,430.00**

REVENUE

\$	5,690,825.00	GF
\$	71,200.00	POLICE
\$	125,000.00	IMPACT
\$	53,900.00	FIRE
\$	69,950.00	CEMETERY
\$	794,000.00	SANITATION
\$	12,650.00	AGING
\$	87,900.00	PARK and REC
\$	9,600.00	RECYCLE CENTER
\$	790,000.00	90% of 1 Cent (MDCD)
\$	80,000.00	10% of 1 Cent
\$	600.00	VALLOCYCLE

\$	491,656.73	ARPA FUNDING
\$	8,277,281.73	

OTHER FINANCING SOURCES (USES)- TRANSFERS

\$	60,000.00	TRANSFER FROM COURT
\$	(790,000.00)	90% OF 1 CENT EXPENSE
\$	(80,000.00)	10% OF 1 CENT EXPENSE
\$	(54,654.00)	FIRE TRUCK REPAYMENT RESERVE
\$	(70,776.00)	LIBRARY REPAYMENT RESERVE
\$	<u>(304,800.00)</u>	TRANSFER TO LIBRARY
\$	<u>(1,240,230.00)</u>	TOTAL NET TRANSFERS

MAHLER INHERITANCE - FUND 40

REVENUE		
EXPENDITURES	\$	150,000.00
USE OF PRIOR YEAR RESERVES	\$	150,000.00
NET REVENUES LESS EXPENDITURES		0.00

AL DOT GRANT FUND - FUND 47

REVENUE - SIDE WALK HWY 25 PROJECT	\$	684,875.00
EXPENDITURES - SIDE WALK HWY 25 PROJECT	\$	684,875.00
NET REVENUES LESS EXPENDITURES		0.00

ADOPTED AND APPROVED THIS 25 DAY OF SEPTEMBER, 2023

MAYOR
ATTEST:

CITY CLERK



RESOLUTION NO. 09262022-339
A RESOLUTION OF THE CITY OF MONTEVALLO, ALABAMA
ADOPTING ITS 2023-2024 FISCAL BUDGETS

Whereas, Generally Accepted Accounting Principles (GAAP) recommend municipalities approve an annual financial budget:

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL
OF MONTEVALLO, ALABAMA, AS FOLLOWS

1. The Council hereby adopts the following:

TOTAL REVENUES	\$	9,499,367.73
TOTAL EXPENDITURES	\$	(8,696,560.23)
TOTAL TRANSFERS IN	\$	570,230.00
TOTAL TRANSERS OUT TO FUNDS	\$	570,230.00
TRANSFER TO MDCD	\$	(790,000.00)
NET INCOME (LOSS)	\$	17,707.50
USE OF PRIOR YEAR FUNDS	\$	150,000.00
NET BUDGET	\$	<u>167,707.50</u>

ADOPTED AND APPROVED THIS 25 DAY OF SEPTEMBER, 2023

Rusty May

MAYOR

ATTEST:

Ann Gilbert

CITY CLERK

