

City Of El Lago

Fiscal Year 2014 – 2015

Budget Cover Page

September 3, 2014



This budget will raise more revenue from property taxes than last year's budget by an amount of \$81,956.68, which is a 7.3 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$737.36.

	<u>2013</u>	<u>Proposed</u>	2014 <u>Effective</u>	<u>Rollback</u>
Maintenance & Operations	0.52507	0.52817	0.48926	0.53164
Debt Service	0.08913	0.08603	0.08603	0.08603
TOTAL TAX RATE	0.61420	0.61420	0.57529	0.61767

**The total debt obligation for the City of El Lago secured by property taxes:
\$168,085.00**

The members of the governing body voted on the proposed budget as follows:

**FOR: Robert Kumar-Misir Carolyn Stanley
Mitch Youts John Skelton**

AGAINST: Jeffrey Tave

**EXHIBIT A
FY2015 BUDGET**

	<u>FY2014 BUDGET</u>	<u>PROJECTED FY2014 ACTUAL</u>	<u>PROPOSED FY2015 BUDGET</u>
INCOME			
Debt Tax	162,262.26	162,117.08	168,094.43
Ad Valorem Tax Revenue (Including Debt, Delinquent & Penalty/Interest)	980,896.40	961,363.71	1,046,673.97
Other Taxes	300,600.00	316,952.34	325,500.00
Licensing and Permits	15,450.00	32,810.02	13,000.00
Community Center	102,230.00	91,515.75	85,700.00
Court	168,000.00	202,929.94	205,000.00
Interest	1,200.00	964.08	1,000.00
General Mobility	132,000.00	127,000.00	132,000.00
Miscellaneous	2,400.00	14,817.15	36,987.05
SUB TOTAL	<u>1,865,038.66</u>	<u>1,910,470.07</u>	<u>2,013,955.45</u>
Funds from Other Accounts	38,481.00	33,425.00	23,600.00
TOTAL INCOME	<u>1,903,519.66</u>	<u>1,943,895.07</u>	<u>2,037,555.45</u>
EXPENSE			
Debt Expense	167,312.50	167,312.50	168,085.00
City Government	455,126.66	439,599.00	485,876.04
Public Health	219,529.00	226,561.32	224,610.00
Court	125,955.97	144,403.44	142,105.00
Public Safety	821,182.67	824,008.13	853,162.86
Boards & Commissions	4,000.00	-	1,000.00
Community Center	61,730.00	55,132.63	50,030.00
Mobility	18,500.00	558.81	30,600.00
Parks	17,830.00	10,190.08	29,600.00
SUB-TOTAL EXPENSE	<u>1,891,166.80</u>	<u>1,867,765.91</u>	<u>1,985,068.90</u>
FUNDS DESIGNATED FOR FUTURE PROJECTS	-	-	12,000.00
FUNDS DESIGNATED FOR THE RESERVE ACCOUNT	12,352.86	12,352.86	40,486.55
FUNDS DESIGNATED FROM THE RESERVE ACCOUNT	(5,056.00)	(5,056.00)	
FISCAL YEAR NET TOTAL	0.00	63,776.30	0.00

(Income - Expense - Designated Funds = Fiscal Year Net Total)