

City of Magnolia, Texas

Ordinance Number 2007-118

AN ORDINANCE APPROVING AND ADOPTING THE BUDGET OF THE CITY OF MAGNOLIA, TEXAS, FOR THE FISCAL YEAR 2007 – 2008; MAKING APPROPRIATIONS FOR THE CITY FOR SUCH YEAR AS REFLECTED IN SAID BUDGET; AND MAKING CERTAIN FINDINGS AND CONTAINING CERTAIN PROVISIONS RELATING TO THE SUBJECT.

WHEREAS, on the 24th day of August, 2007, the Mayor filed with the City Secretary a proposed budget of expenditures for the City of Magnolia for the fiscal year 2007 – 2008, the same being the fiscal year of the City; and

WHEREAS, after notice required by law, a public hearing on such budget was held at the regular meeting place of the City Council on the 11th day of September, 2007, at which hearing all citizens and taxpayers of the City had the right to be present and to be heard and those who requested to be heard were heard; and

WHEREAS, the City Council has considered the proposed budget and has made such changes therein as in the City Council's judgment were warranted by law and were in the best interest of the citizens and taxpayers of the City; and

WHEREAS, the City Council now desires to approve and adopt the same; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA, TEXAS THAT:

SECTION 1. The facts and matters set forth in the preamble of this Ordinance are hereby found to be true and correct.

SECTION 2. The City Council hereby approves and adopts the general budget thereto described in the preamble of this Ordinance, a copy of which is attached hereto and made a part of this Ordinance for all purposes and which shall be filed with the City Secretary. The City Secretary is hereby directed to place on said budget an endorsement, which shall be signed by the City Secretary, which shall read as follows:

"The Original General Budget of the City of Magnolia, Texas, for the Fiscal Year 2007 – 2008."

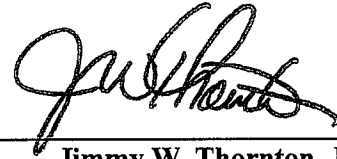
Such budget, as thus endorsed, shall be kept on file in the office of the City Secretary as a public record. Further it is directed that a true copy of the approved budget be filed in the office of the Montgomery County Clerk.

SECTION 3. In support of said budget and by virtue of the adoption thereof, including any and all changes adopted thereto, the several amounts specified for the various purposes named in said budget are hereby appropriated to and for such purposes

SECTION 4. The City Council takes cognizance of the fact that in order to facilitate operations of the City and its various departments and activities and to make adjustments occasioned by events transpiring during the year, some transfer may be necessary to and from some accounts contained within the budget as originally adopted. Accordingly, should the City Manager from time to time determine that transfers are necessary from unexpended funds in one or more budget accounts to another budget account, and the same may be accomplished without creating a deficit in the requirements of any City Department or activity, he shall recommend such transfers to the City Council. Upon approval thereof by the City Council, an amendment sheet reflecting such transfer or transfers shall be attached to the budget as specifically adopted, whereupon the City Council shall treat such funds as if they had been thus budgeted in the first instance.

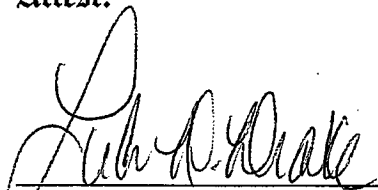
SECTION 5. That all ordinances of the City in conflict with the provisions of this ordinance be, and the same are hereby repealed and all other ordinances of the City not in conflict with the provisions of this ordinance shall remain in full force and effect.

**DULY PASSED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA,
TEXAS ON THIS 24TH DAY OF SEPTEMBER 2007.**



Jimmy W. Thornton, Jr.
Mayor

Attest:



LuAnn D. Drake
City Secretary

Seal

City of Magnolia

2007 - 2008

4th Amended Proposed Budget

CITY COUNCIL

**JIMMY THORNTON, MAYOR
COUNCILMAN POSITION #1, SAMMIE SCOTT
COUNCILMAN POSITION #2/MAYOR PRO TEM, JOHN BRAMLETT
COUNCILMAN POSITION #3, TODD KANA
COUNCILMAN POSITION #4, DAVE SUTHERLAND
COUNCILWOMAN POSITION #5, PATSY WILLIAMS**

This budget will raise more total property taxes than last year's budget by \$59,670.54 and 17%, and of that amount, \$56,509.60 is tax revenue to be raised from new property added to the tax roll this year.

*Received & Filed
in the Office of*

SEP 12 2007

P. O. Box 396
Magnolia, Texas 77353
Phone: 281.356.2266
Fax 281.259.7811

*City Secretary
City of Magnolia, Texas*

City of Magnolia

			2004-2005	2005-2006	Current 2006-2007	Proposed 2007-2008
Administration						
City Manager			1	1	1	0
Assistant City Manager					1	0
Administrative Assistant					1	1
Permit Clerk					1	1
City Secretary				1	1	1
Finance				1	2	1
			1	3	7	4
Police Department						
Chief			1	1	1	1
Captain			0	0	1	1
Lieutenant			0	1	1	1
Sergeant			2	1	0	0
Corporal			0	0	0	1
Detective			0	1	1	1
Patrol Officers			5	6	6	6
Patrol Officers (<i>Part-time</i>)			2	2	2	0
Administrative Assistant			1	1	1	1
Assistant (<i>Part-time</i>)			0	0	1	1
			11	13	14	13
Public Works						
Tech			0	0	1	1
Summer Laborer (<i>Seasonal</i>)			0	0	1	1
			0	0	2	2
Court						
Judge			1	1	1	1
Municipal Court Clerk			1	1	1	1
Assistant Clerk			2	2	2	2
Collection Clerk			0	0	1	1
			4	4	5	5
City Marshal						
Marshal			0	1	1	1
			0	1	1	1
City Administrator						1
	Total		16	21	29	26

09/12/2007
BJStandley

City of Magnolia

SUMMARY PROPOSED BUDGET 2007-2008

	Budget 2006-2007	Proposed Budget 2007-2008
REVENUE:		
GENERAL FUND	\$1,867,500.00	\$2,148,805.00
WATER FUND	\$901,250.00	\$880,351.98
SEWER FUND	\$511,000.00	\$385,074.77
2004 CERTIFICATE OF OBLIGATION DEBT SERVICE FUND	\$85,650.00	\$87,883.41
4A- ECONOMIC DEVELOPMENT	\$385,746.00	\$425,000.00
4B- COMMUNITY DEVELOPMENT	\$961,219.00	\$209,000.00
IMPACT FUND	\$382,294.00	\$525,554.48
HB445 ROAD REPAIR FUND	\$183,600.00	\$235,871.18
2004 CERTIFICATE OF OBLIGATION -SEWER EXPANSION FUND	\$165,444.00	\$2,545.02
2006 REVENUE BOND FUND	\$3,183,032.00	\$50,000.00
2006 REVENUE BOND RESERVE FUND	\$339,631.50	\$4,658.78
2006 REVENUE BOND DEBT SERVICE FUND	\$315,000.00	\$381,286.25
HOTEL/MOTEL OCCUPANCE TAX FUND	\$30,000.00	\$25,000.00
MUNICIPAL COURT TECHNOLOGY FUND	\$5,000.00	\$10,000.00
MUNICIPAL COURT SECURITY FUND	\$1,000.00	\$10,000.00
2006 CERTIFICATE OF OBLIGATION -CITY HALL	\$1,430,550.00	\$30,000.00
2006 CERTIFICATE OF OBLIGATION DEBT SERVICE FUND	\$84,000.00	\$80,587.50
TOTAL REVENUE	\$10,831,916.50	\$5,491,618.37
BALANCE ON REVENUE BOND		\$1,000,000.00
BALANCES ON CERTIFICATES OF OBLIGATION (2004 & 2006)		\$720,000.00
Total		\$1,720,000.00
TOTAL REVENUE WITH REVENUE/CERTIFICATE OF OBLIGATION BALANCES		\$7,211,618.37
EXPENDITURES:		
GENERAL FUND	\$1,951,451.40	\$2,071,268.32
WATER FUND	\$780,295.00	\$754,034.35
SEWER FUND	\$495,950.00	\$460,806.92
2004 CERTIFICATE OF OBLIGATION DEBT SERVICE FUND	\$84,806.50	\$87,468.00
4A- ECONOMIC DEVELOPMENT	\$187,930.06	\$318,241.68
4B- COMMUNITY DEVELOPMENT	\$243,277.00	\$184,669.32
IMPACT FUND	\$150,260.00	\$0.00
HB445 ROAD REPAIR FUND	\$180,000.00	\$208,626.57
2004 CERTIFICATE OF OBLIGATION -SEWER EXPANSION FUND	\$10,000.00	\$48,500.00
2006 REVENUE BOND FUND	\$3,183,032.00	\$1,125,000.00
2006 REVENUE BOND RESERVE FUND	\$130.00	\$0.00
2006 REVENUE BOND DEBT SERVICE FUND	\$235,960.00	\$309,495.00
HOTEL/MOTEL OCCUPANCE TAX FUND	\$15,000.00	\$10,000.00
MUNICIPAL COURT TECHNOLOGY FUND	\$10,000.00	\$3,000.00
MUNICIPAL COURT SECURITY FUND	\$3,000.00	\$5,000.00
2006 CERTIFICATE OF OBLIGATION -CITY HALL	\$1,430,551.00	\$558,200.00
2006 CERTIFICATE OF OBLIGATION DEBT SERVICE FUND	\$83,280.63	\$80,087.50
TOTAL EXPENDITURES	\$9,044,923.59	\$6,224,397.66
TOTAL REVENUE OVER(UNDER) EXPENDITURES	\$1,786,992.91	\$987,220.71

City of Magnolia

DIFFERENCES BY FUND	Budget	Proposed Budget
	2006-2007	2007-2008
GENERAL FUND	(\$83,951.40)	\$77,536.68
WATER FUND	\$120,955.00	\$126,317.63
SEWER FUND	\$15,050.00	(\$75,732.15)
2004 CERTIFICATE OF OBLIGATION DEBT SERVICE FUND	\$843.50	\$415.41
4A- ECONOMIC DEVELOPMENT	\$197,815.94	\$106,758.32
4B- COMMUNITY DEVELOPMENT	\$717,942.00	\$24,330.68
IMPACT FUND	\$232,034.00	\$525,554.48
HB445 ROAD REPAIR FUND	\$3,600.00	\$27,244.61
2004 CERTIFICATE OF OBLIGATION -SEWER EXPANSION FUND	\$155,444.00	(\$45,954.98)
2006 REVENUE BOND FUND	\$0.00	(\$1,075,000.00)
2006 REVENUE BOND RESERVE FUND	\$339,501.50	\$4,658.78
2006 REVENUE BOND DEBT SERVICE FUND	\$79,040.00	\$71,791.25
HOTEL/MOTEL OCCUPANCE TAX FUND	\$15,000.00	\$15,000.00
MUNICIPAL COURT TECHNOLOGY FUND	(\$5,000.00)	\$7,000.00
MUNICIPAL COURT SECURITY FUND	(\$2,000.00)	\$5,000.00
2006 CERTIFICATE OF OBLIGATION -CITY HALL	(\$1.00)	(\$528,200.00)
2006 CERTIFICATE OF OBLIGATION DEBT SERVICE FUND	\$719.37	\$500.00

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		Actuals	Actuals	Projected	Proposed
		2004-2005	2005-2006	2006-2007	2007-2008
Finance					
Personnel Services					
505501	Salaries	0.00	0.00	32,455.26	37,000.00
505503	Overtime	0.00	0.00	6,326.96	6,000.00
505515	Longevity	0.00	0.00	825.00	60.00
505516	T.E.C.	0.00	0.00	0.00	215.00
505517	T.M.R.S.	0.00	0.00	1,453.43	1,421.15
505518	Worker's Comp	0.00	0.00	0.00	95.83
505526	Insurance (Med/Dental/Life/Vision)	0.00	0.00	5,012.61	5,545.00
505536	Payroll Tax (F.I.C.A./Medicare)	0.00	0.00	2,537.01	3,289.50
505543	Education, Travel, Certification	0.00	0.00	1,664.87	2,000.00
505547	Drug Test	0.00	0.00	0.00	100.00
505550	Dues and Memberships	0.00	0.00	230.52	250.00
	Total Personnel Services	0.00	0.00	50,505.66	55,976.48
Contractual Expenses					
505632	Contract/Outside Services	0.00	4,500.00	16,927.73	16,927.73
505644	Appraisal District Fee	2,305.00	2,280.00	2,115.30	2,115.30
	Total Contractual Expenses	2,305.00	6,780.00	19,043.03	19,043.03
Miscellaneous Expenses					
505766	Office Supplies	0.00	0.00	835.18	835.18
505774	Communications Equipment/Telephone	0.00	0.00	0.00	0.00
505775	Ref. Books, Books, Reports, Subscriptions	0.00	0.00	0.00	0.00
505800	Bank Fees	1,333.00	1,145.91	4,568.86	4,568.86
505820	Surety & Fidelity Bonds	0.00	0.00	0.00	0.00
505883	Postage	1,363.00	0.00	276.46	300.00
	Total Micellaneous Expenses	2,696.00	1,145.91	5,680.50	5,704.04
Total Finance		5,001.00	7,925.91	75,229.19	80,723.55

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		Actuals	Actuals	Projected	Proposed
		2004-2005	2005-2006	2006-2007	2007-2008
Facilities					
Contractual Expenses					
509602	Water & Sewer	0.00	715.44	1,923.68	1,923.68
509603	Utilities / Electric	0.00	21,846.42	10,469.87	15,000.00
509604	Utilities / Gas	0.00	0.00	0.00	0.00
509605	Telephone & Internet	0.00	0.00	10,674.49	10,674.49
509632	Contractual Services / Parks	0.00	0.00	0.00	0.00
509633	Building Lease & Grounds Maintenance	0.00	38,003.22	25,277.39	12,000.00
509671	Janitorial Services / Cleaning	0.00	9,763.21	8,800.00	8,800.00
509672	Garbage	0.00	540.00	538.75	538.75
509673	Computer Software License & Upgrade	0.00	0.00	7,203.53	7,203.53
	Total Contractual Expenses	0.00	70,868.29	64,887.71	56,140.45
Miscellaneous Expenses					
509700	Supplies (Misc.)	0.00	170.93	951.85	951.85
509826	Building Insurance - TML	0.00	1,727.80	1,609.85	2,000.00
	Total Miscellaneous Expenses	0.00	1,898.73	2,561.70	2,951.85
Total Facilities		0.00	72,767.02	67,449.41	59,092.30

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City of Magnolia

500641	Auditing & Accounting/Service		5,875.00	4,500.00	3,528.43	3,528.43
500643	Engineering		4,418.00	2,955.00	599.68	599.68
500646	Meals, Travel, & Lodging			264.36	0.00	0.00
500652	Permits, Fees, Sample Test		6,927.00	6,848.76	4,634.12	4,634.12
500663	Rental of Equipment		1,229.00	0.00	0.00	0.00
500673	Computer Update		5,743.00	2,443.32	4,624.95	4,624.95
500674	Posting & Advertising		336.00	828.20	17.87	17.87
500677	Computer Assistance/Equipment		1,660.00	2,018.52	0.00	0.00
	Total Contractual Expenses		244,239.00	394,531.65	314,185.73	314,185.73
	<u>Miscellaneous Expenses</u>					
500700	Supplies (Misc.)		8,337.00	7,756.67	520.08	520.08
500760	Fuel		1,572.00	59.16	0.00	0.00
500762	Uniforms & Badges		1,037.00	195.90	0.00	547.96
500766	Office Supplies		2,532.00	1,889.22	268.32	268.32
500780	Chemicals/ Water Treatment		10,878.00	3,088.85	3,628.28	3,628.28
500800	Bank Fees		1,314.00	6,586.39	4,291.40	4,291.40
500801	Road Boring		9,114.00	0.00	0.00	0.00
500805	Lone Star Water Conservation		0.00	0.00	6,982.71	6,982.71
500826	Water Plant Insurance - TML		1,415.00	1,310.17	1,552.37	1,552.37
500827	Fleet Insurance		3,311.00	3,745.52	0.00	2,705.12
500833	Postage		2,551.00	1,965.68	592.70	592.70
500855	Bad Debts		0.00	0.00	0.00	0.00
500858	Depreciation		0.00	0.00	0.00	0.00
500861	Transfer to 2006 R/Bond		0.00	0.00	377,286.25	377,286.25
500862	Transfer to 2006 Cert. of Obligation		0.00	0.00	0.00	0.00
500888	Interest-Bonds Toby Smith		0.00	987.97	0.00	0.00
	Total Miscellaneous Expenses		42,061.00	27,585.53	395,122.11	398,375.19
	<u>Capital Expenses</u>					
500920	Computer Equipment		575.00	850.22	0.00	0.00
500940	Water System Pumps & Motors		0.00	1,450.00	0.00	0.00
NEW	Motor Vehicles					0.00
500990	Depreciation		71,579.00	69,882.54	0.00	0.00
	Total Capital Expenses		72,154.00	72,182.76	0.00	0.00
Total Water			358,454.00	531,530.20	709,378.45	754,034.35
Total Expenditures			358,454.00	531,530.20	709,378.45	754,034.35
Total Revenue Over(Under) Expenditures			135,166.00	402,772.46	170,973.53	126,317.63

City of Magnolia

Sewer - 02							
	Proposed Budget						
					Actuals	Actuals	Projected
					2004-2005	2005-2006	2007-2008
Revenues							
<u>Revenue</u>							
40001 Sewer Fund Revenue					236,350.00	330,032.80	295,085.13
40003 Road Bore Fee					0.00	0.00	0.00
40004 Tap Fees					15,890.00	11,968.00	4,070.00
40006 Other Fees					0.00	0.00	0.00
40007 Impact Fees					8,400.00	18,477.62	0.00
40011 Garbage Revenue					75,513.00	88,865.38	77,398.47
40013 Impact Fees- Glen Oaks					0.00	55,055.00	0.00
40016 Late Fees					0.00	-1.53	0.00
40020 Interest Income					5,240.00	6,734.87	8,521.17
Total Revenue					341,393.00	511,132.14	385,074.77
Total Revenue					341,393.00	511,132.14	385,074.77
Department Expenditures							
Personnel Services							
500501 Salaries					45,199.00	27,222.87	0.00
500503 Overtime					2,176.00	3,276.06	0.00
500515 Longevity					20.00	222.50	0.00
500516 T.E.C.					292.00	0.00	0.00
500517 T.M.R.S.					1,558.00	1,073.68	0.00
500518 Worker's Comp					949.00	4.70	20.95
500526 Insurance (Med/Dental/Life/Vision)					11,084.00	4,706.85	0.00
500536 Payroll Tax (F.I.C.A./Medicare)					3,490.00	2,208.78	0.00
500543 Education, Travel, Certification					436.00	100.00	159.50
500547 Drug Test					746.00	24.00	0.00
Total Personnel Services					65,950.00	38,839.44	180.45
Contractual Expenses							
500602 Utilities / Water					0.00	10,641.49	3,436.42
500603 Utilities / Electric					57,861.00	87,758.66	65,912.84
500605 Utilities / Telephone					3,089.00	1,992.40	1,491.52

City of Magnolia

500625	Maintenance & Repair / Vehicles		960.00	0.00	0.00	0.00
500626	Maintenance & Repair / Vehicles		0.00	165.00	0.00	0.00
500627	Maintenance/ Building & Plant		3,146.00	0.00	-24,152.92	10,000.00
500631	Contract Service - ECO		15,525.00	153,089.82	221,224.17	221,224.17
500632	Contract/Consultant Services		14,427.00	2,303.54	17,715.40	17,715.40
500633	Maintenance & Repair Building/Equip.		2,455.00	529.88	7.01	7.01
500640	Legal		1,966.00	925.36	271.15	271.15
500641	Auditing & Accounting/Service		5,875.00	4,500.00	3,528.42	3,528.42
500643	Engineering		1,668.00	0.00	838.75	838.75
500650	Fees & dues		36.00	50.00	0.00	0.00
500652	Permits and Testing		6,718.00	1,380.88	5,606.70	5,606.70
500672	Garbage Service		66,226.00	70,993.00	63,889.10	63,889.10
500673	Computer Software		5,743.00	2,443.32	4,624.95	4,624.95
500674	Publishing		457.00	40.11	0.00	0.00
500677	Computer Assistance/Equipment		1,393.00	2,004.35	0.00	0.00
	Total Contractual Expenses		187,545.00	338,817.81	364,393.51	398,546.43
	<u>Miscellaneous Expenses</u>					
500700	Supplies (Misc.)		3,558.00	760.67	478.96	478.96
500760	Fuel		1,688.00	0.00	0.00	3,410.38
500761	Tires & Tubes		0.00	0.00	0.00	0.00
500766	Office Supplies		1,698.00	1,918.24	138.83	138.83
500780	Chemicals/ Water Treatment		3,305.00	4,102.68	2,763.50	2,763.50
500800	Bank Fees		1,314.00	7,774.30	2,753.50	2,753.50
500801	Road Boring		0.00	0.00	0.00	0.00
500825	Liability Insurance - TML		5,684.00	3,783.91	518.10	518.10
500826	Sewer Plant Insurance - TML		1,384.00	1,494.60	1,523.22	1,523.22
500830	Personal Property Ins. - TML		531.00	531.00	518.10	518.10
500833	Postage		1,797.00	1,824.33	577.09	577.09
500857	Sludge Hauling		27,944.00	10,472.96	8,105.38	8,105.38
500858	Depreciation		0.00	0.00	0.00	0.00
500861	Damage Claims		0.00	0.00	20,626.57	0.00
500862	Transfer 2006 R/Bond		0.00	0.00	22,000.00	0.00
	Total Miscellaneous Expenses		48,903.00	32,662.69	60,003.25	20,787.06
	<u>Capital Expenses</u>					
500920	Computer Equipment		575.00	227.22	0.00	0.00
500960	Other Equipment & Tools		210.00	0.00	0.00	0.00
500975	Capital Outlay			0.00	0.00	0.00
	Total Capital Expenses		785.00	227.22	0.00	0.00
	Total Sewer		303,183.00	410,547.16	424,577.21	460,806.92
	Total Expenditures		303,183.00	410,547.16	424,577.21	460,806.92
	Total Revenue Over(Under) Expenditures		38,210.00	100,584.98	(39,502.44)	(75,732.15)

City of Magnolia

2004 Certificate of Obligation Interest & Sinking - 05							
Proposed Budget							
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
Revenue							
40001	Ad Valorem Tax Revenue			34,186.00	44,047.28	0.00	87,468.00
40020	2004 Cert. of Obligation Int. & Sinking Interest			606.00	1,370.36	415.41	415.41
	Total Revenue			34,792.00	45,417.64	415.41	87,883.41
Total Revenues				34,792.00	45,417.64	415.41	87,883.41
Expenditures							
Miscellaneous Expense							
500766	Bank Fees			19.00	500.00	0.00	0.00
500800	2006 R/Bond Bank Funds Transfer			0.00	113.00	550.00	0.00
500888	2004 Cert of Obligation I & S Prin. Payment			50,000.00	45,000.00	0.00	50,000.00
500888.06	2006 R/Bond Interest			0.00	-9,831.04	0.00	0.00
500889	2004 Cert of Obligation I & S Int. Payment			37,098.00	51,736.04	21,827.57	37,468.00
	Total Miscellaneous Expense			87,117.00	87,518.00	22,377.57	87,468.00
Total 2004 Certificate of Obligation Interest & Sinking				87,117.00	87,518.00	22,377.57	87,468.00
Total Revenue Over(Under) Expenditures				(52,325.00)	(42,100.36)	(21,962.16)	415.41

City of Magnolia

4B- Community Development Corporation - 06							
Proposed Budget				Actuals	Actuals	Projected	Proposed
				2004-2005	2005-2006	2006-2007	2007-2008
Revenue							
40001	Sale of the City Hall Building			0.00	0.00	765,195.25	0.00
40002	Proceeds from Loan			0.00	0.00	0.00	0.00
40011	4B 1/4 Sales Tax Revenue			138,926.00	200,463.56	182,842.42	200,000.00
40022	4A Interest Earned			8,279.00	5,637.95	5,770.52	4,000.00
	Total Revenue			147,205.00	206,101.51	953,808.19	204,000.00
Misc. Revenue							
40124	Misc. Revenues			0.00	3,030.48	5,262.48	5,000.00
	Total Misc. Revenue			0.00	3,030.48	5,262.48	5,000.00
Total Revenue				147,205.00	209,131.99	959,070.67	209,000.00
Expenses							
Personnel Services							
500501	Salary & Benefit Reimbursement			45,199.00	17,938.09	32,153.97	3,000.00
500543	Training & Travel			0.00	0.00	165.00	1,000.00
500550	Dues & Membership			0.00	0.00	0.00	0.00
	Total Personnel Services			45,199.00	17,938.09	32,318.97	4,000.00
Contractual Expenses							
500602	Utilities/Water & Sewer			0.00	737.30	1,254.99	0.00
500602	Telephone			0.00	0.00	0.00	0.00
500632	Contract/consultant Services			13,551.00	733.75	256.79	15,000.00
500640	Legal			16,441.00	0.00	15,921.44	25,000.00
500641	Auditing/Accounting Services			0.00	0.00	1,100.00	1,000.00
500642	Appraisal			0.00	0.00	0.00	0.00
500643	Engineering			4,455.00	0.00	49.50	25,000.00
500674	Posting/Advertising			0.00	1,380.41	89.67	1,000.00
New	Promotions			0.00	0.00	0.00	20,000.00
	Total Contractual Expenses			34,447.00	2,851.46	18,672.39	87,000.00
Miscellaneous Expenses							
500742	Magazines, Maps & Books			0.00	0.00	0.00	0.00
500743	Copies/Admin.			0.00	0.00	454.30	500.00
500744	Minor Tools & Equipment			0.00	0.00	0.00	0.00
500766	Office Supplies			37.00	409.83	321.89	500.00
	Total Miscellaneous Expenses			37.00	409.83	776.19	1,000.00
Expenses (continued)							
500800	Bank Fees			0.00	128.47	0.00	250.00
500801	Expense Reimbursement			0.00	0.00	0.00	0.00
500805	Sales Tax Repay-Texas Comptroller			0.00	3,942.52	0.00	0.00
500824	Error & Omissions Insurance			167.00	257.85	113.85	100.00
500825	Liability Insurance			1,809.00	1,108.89	653.67	750.00
500833	Postage			-100.00	0.00	0.00	100.00
500836	Printing			0.00	0.00	0.00	500.00
500850	Operating Expenses			15,881.00	4,961.05	3,276.70	5,000.00
	Total Expenses			17,757.00	10,398.78	4,044.22	6,700.00
Capital Expenses							
500900	4B Loan/B.Riley 2941 Principal Payment			38,078.00	56,169.96	318,343.55	74,983.86
500902	4B Loan/B.Riley 2941 Interest Payment			47,891.00	29,799.36	17,235.06	10,985.46
500920	18111 Buddy Riley Expense			0	723,315.99	103,163.61	0.00
500952	4B Loan/14252 B.Riley Principal Payment			0.00	0.00	496,702.22	0.00
500953	4B Loan/14252 B.Riley Interest Payment			0.00	4,775.70	9,858.53	0.00
500954	4B Loan/14252 Settlement			0.00	0.00	0.00	0.00
500970	Computer Equipment			0.00	0.00	0.00	0.00
	Total Capital Expenses			85,969.00	814,061.01	945,302.97	85,969.32
Total 4A Economic Development Expenditures				183,409.00	845,659.17	1,001,114.74	184,669.32
Revenue Over(Under) Expenditures				(36,204.00)	(636,527.18)	(42,044.07)	24,330.68

4A- Economic Development Corporation - 07							
	Proposed Budget						
				Actuals	Actuals	July Actuals	Approved
				2004-2005	2005-2006	2006-2007	2007-2008
Revenue							
40011	4A 1/2 Sales Tax Revenue			277,852.00	400,977.39	332,440.75	415,000.00
40022	4A Interest Earned			12,041.00	13,318.39	13,076.57	10,000.00
Total Revenue				289,893.00	414,295.78	345,517.32	425,000.00
Expenses							
Personnel Services							
500501	Salary & Benefit Reimbursement			0.00	17,734.28	29,197.59	20,000.00
500543	Training & Travel			0.00	751.53	0.00	1,500.00
500550	Dues & Membership			150.00	0.00	35.00	500.00
	Total Personnel Services			150.00	18,485.81	29,232.59	22,000.00
Contractual Expenses							
500605	Telephone			0.00	0.00	0.00	250.00
500632	Contract/consultant Services			13,274.00	163.75	16.25	20,000.00
500640	Legal			18,146.00	16,653.68	6,891.45	20,000.00
500641	Auditing/Accounting Services			1,000.00	0.00	1,000.00	2,000.00
500643	Engineering			239.00	962.50	0.00	20,000.00
500674	Posting/Advertising			0.00	0.00	65.00	1,000.00
	Total Contractual Expenses			32,659.00	17,779.93	7,972.70	63,250.00
Miscellaneous Expenses							
500742	Magazines, Maps & Books			0.00	0.00	0.00	500.00
500743	Copies/Admin.			72.00	0.00	295.00	500.00
500744	Minor Tools & Equipment			0.00	0.00	0.00	500.00
500766	Office Supplies			171.00	831.11	245.34	1,000.00
	Total Miscellaneous Expenses			243.00	831.11	540.34	2,500.00
				33,145.00			
Expenses (continued)							
500800	Bank Fees			0.00	128.47	0.00	300.00
500805	Sales Tax Repay-Texas Comptroller			0.00	7,885.04	0.00	0.00
500824	Error & Omissions Insurance			333.00	257.85	103.50	500.00
500825	Liability Insurance			253.00	160.11	991.25	1,000.00
500833	Postage			0.00	0.00	0.00	250.00
500836	Printing			101.00	0.00	0.00	500.00
500838	Promotional Expense			0.00	0.00	500.00	5,000.00
500850	4A 1/2 Tax Expenditures			345.00	139.87	0.00	1,000.00
500852	MELTON STREET PROJECT			0.00	0.00	0.00	0.00
	Total Expenses (continued)			1,032.00	8,571.34	1,594.75	8,550.00
Capital Expenses							
500900	4A Loan Ind./Park Prin Payment			63,494.00	67,392.77	53,307.18	75,989.83
500901	4A Loan Ind./Park Int Payment			85,000.00	21,548.91	13,399.08	12,951.85
500910	4A Loan Melton Prin Payment			26,934.00	90,000.00	0.00	95,000.00
500952	4A Loan Melton Int Payment			46,500.00	42,250.00	18,875.00	33,000.00
500970	Computer Equipment			0.00	0.00	7,149.55	5,000.00
	Total Capital Expenses			221,928.00	221,191.68	92,730.81	221,941.68
Total 4A Economic Development Expenditures				256,012.00	266,859.87	132,071.19	318,241.68
Revenue Over(Under) Expenditures				33,881.00	147,435.91	213,446.13	106,758.32

City of Magnolia

IMPACT Fund Water/Sewer - 09							
	Proposed Budget						
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
<u>Revenue</u>							
40002	Water Impact Revenue			15,960.00	0.00	5,280.00	22,500.00
40003	Sewer Impact Revenue			0.00	0.00	5,940.00	22,500.00
40008	Glen Oaks Impact Fees			0.00	0.00	124,355.00	0.00
40010	MISD / Sewer			0.00	0.00	0.00	0.00
40020	Impact Fund Interest			0.00	560.82	554.48	554.48
40040	Carriage Crossing Impacts			0.00	0.00	0.00	0.00
40050	Magnolia Ridge Impact Fees			0.00	0.00	0.00	480,000.00
	Total Revenue			15,960.00	560.82	136,129.48	525,554.48
Total Revenues				15,960.00	560.82	136,129.48	525,554.48
Expenditures							
<u>Expenses</u>							
500802	Water Impact Expense			0.00	0.00	0.00	0.00
500803	Sewer Impact Expense			0.00	0.00	0.00	0.00
500805	Bank Fees			0.00	0.00	0.00	0.00
	Total Expenses			0.00	0.00	0.00	0.00
Total Impact Fund Expenses				0.00	0.00	0.00	0.00
Total Revenue Over(Under) Expenditures				15,960.00	560.82	136,129.48	525,554.48

09/12/2007

BJStandley

City of Magnolia

HB445 Road Repair - 11							
	Proposed Budget						
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
Revenues							
40009	HB445 Sales Tax Revenue			262,141.00	200,488.67	182,842.41	233,000.00
40020	HB445 Interest Earned			2,546.00	3,706.69	2,871.18	2,871.18
	Total Revenue			264,687.00	204,195.36	185,713.59	235,871.18
Total Revenue				264,687.00	204,195.36	185,713.59	235,871.18
Expenditures							
Expenses							
500805	Sales Taxes - Repay State of Texas			0.00	3,942.52	0.00	0.00
500850	HB445 Road Repair			124,222.00	238,741.11	60,006.69	208,626.57
	Total Expenses			124,222.00	242,683.63	60,006.69	208,626.57
Total Expenditures				124,222.00	242,683.63	60,006.69	208,626.57
Total Revenue Over(Under) Expenditures				140,465.00	(38,488.27)	125,706.90	27,244.61

City of Magnolia

2004 Certificate of Obligation (Sewer Construction) - 12							
Proposed Budget							
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
Revenues							
40009	Deposit Wells Fargo			0.00	0.00	0.00	0.00
40020	2004 Cert. of Obligation Interest Earned			11,557.00	4,125.41	2,545.02	2,545.02
	Total Revenue			11,557.00	4,125.41	2,545.02	2,545.02
Total Revenue				11,557.00	4,125.41	2,545.02	2,545.02
Expenditures							
Expenses							
NEW	BANK FEES			0.00	0.00	0.00	500.00
500850	Sewer Construction Expenditures			598,316.00	71,038.51	36,556.11	40,000.00
	Total Expenses			598,316.00	71,038.51	36,556.11	40,500.00
Capital Expenses							
500950	Engineering Expense			43,400.00	1,470.00	7,480.00	8,000.00
	Total Capital Expenses			43,400.00	1,470.00	7,480.00	8,000.00
Total Expenditures				641,716.00	72,508.51	44,036.11	48,500.00
Total Revenue Over(Under) Expenditures				(630,159.00)	(68,383.10)	(41,491.09)	(45,954.98)

City of Magnolia

2006 Revenue Bond Fund - 13							
Proposed Budget							
				Actuals	Actual	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
Revenues							
40104	Deposit Wells Fargo			3,020,415.00	-3,200,000.00	0.00	0.00
40109	2006 R/Bond Adjustment			0.00	3,200,000.00		0.00
40120	2006 R/Bond Interest Earned			0.00	56,094.26	105,198.76	50,000.00
	Total Revenue			3,020,415.00	56,094.26	105,198.76	50,000.00
Total Revenue				3,020,415.00	56,094.26	105,198.76	50,000.00
Expenditures							
Expenses							
501800	2006 R/Bond Bank Fees			0.00	112.99	0.00	0.00
501850	2006 R/Bond Construction Expense			0.00	6,661.00	1,833,415.30	1,000,000.00
	Total Expenses			0.00	6,773.99	1,833,415.30	1,000,000.00
Capital Expenses							
501950	2006 R/Bond Engineering Expense				444,668.89	-151,296.48	125,000.00
	Total Capital Expenses			0.00	444,668.89	-151,296.48	125,000.00
Total Expenses				0.00	451,442.88	1,682,118.82	1,125,000.00
Total Revenue Over(Under) Expenditures				3,020,415.00	(395,348.62)	(1,576,920.06)	(1,075,000.00)

City of Magnolia

2006 Revenue Bond Reserve Fund - 14							
	Proposed Budget						
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
Revenues							
40109	Deposit Wells Fargo			0.00	0.00	0.00	0.00
40120	2006 R/Bond Reserve Interest Earned			0.00	1,593.71	4,658.78	4,658.78
	Total Revenue			0.00	1,593.71	4,658.78	4,658.78
Total Revenue				0.00	1,593.71	4,658.78	4,658.78
Expenditures							
Expenses							
501800	2006 R/Bond Reserve Bank Fees			0.00	0.00	0.00	0.00
501810	2006 R/Bond Reserve Principal Pmt			0.00	0.00	0.00	0.00
501820	2006 R/Bond Reserve Interest Payment			0.00	0.00	0.00	0.00
	Total Expenses			0.00	0.00	0.00	0.00
Total Expenses				0.00	0.00	0.00	0.00
Total Revenue Over(Under) Expenditures				0.00	1,593.71	4,658.78	4,658.78

City of Magnolia

2006 Certificate of Obligation -15							
	Proposed Budget						
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
<u>Revenue</u>							
40008	Misc. Income			0.00	0.00		0.00
40009	Deposit Wells Fargo			0.00	0.00		0.00
40020	2006 Cert. of Obligation Interest Earned			0.00	7,941.68	41,919.91	30,000.00
	Total Revenue			0.00	7,941.68	41,919.91	30,000.00
Total Revenue				0.00	7,941.68	41,919.91	30,000.00
Expenditures							
<u>Contractual Expenses</u>							
500632	Contract Services			0.00	0.00	0.00	0.00
	Total Contractual Expenses			0.00	0.00	0.00	0.00
<u>Miscellaneous Expenses</u>							
500808	2006 Cert of Obligation Bank Fees			0.00	30.00	8.25	500.00
	Total Miscellaneous Expenses			0.00	30.00	8.25	500.00
<u>Capital Expenses</u>							
500945	2006 Cert. of Obligation Engineering/Architect			0.00	0.00	14,838.86	7,700.00
500950	2006 Cert. of Obligation Contractor Expense			0.00	0.00	5,044.38	550,000.00
500960	2006 Cert. of Obligation Purchase City Hall			0.00	0.00	770,306.90	0.00
	Total Capital Expenses			0.00	0.00	790,190.14	557,700.00
Total Expenditures				0.00	30.00	790,198.39	558,200.00
Total Revenue Over(Under) Expenditures				0.00	7,911.68	(748,278.48)	(528,200.00)

City of Magnolia

Hotel/Motel Occupance Tax - 17								
	Proposed Budget							
					Actuals	Actuals	Projected	Proposed
Revenue					2004-2005	2005-2006	2006-2007	2007-2008
Revenue								
40110	Hotel/Motel Occupancy Tax Revenue				0.00	0.00	21,008.71	25,000.00
	Total Revenue				0.00	0.00	21,008.71	25,000.00
Total Revenue					0.00	0.00	21,008.71	25,000.00
Expenditures								
Expenses								
501560	Event Funding				0.00	0.00	2,310.00	10,000.00
	Total Expenses				0.00	0.00	2,310.00	10,000.00
Total Expenditures					0.00	0.00	2,310.00	10,000.00
Total Revenue Over(Under) Expenditures					0.00	0.00	18,698.71	15,000.00

City of Magnolia

Municipal Court Security Fund - 18							
	Proposed Budget						
				Actual	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
<u>Revenue</u>							
40408	Municipal Court Security Fund Fees			0.00	0.00	7,615.76	10,000.00
	Total Revenue			0.00	0.00	7,615.76	10,000.00
Total Revenue				0.00	0.00	7,615.76	10,000.00
Expenditures							
<u>Expenses</u>							
504565	Municipal Court Security Expense			0.00	0.00	1,533.35	5,000.00
	Total Expenses			0.00	0.00	1,533.35	5,000.00
Total Expenditures				0.00	0.00	1,533.35	5,000.00
Total Revenue Over(Under) Expenditures				0.00	0.00	6,082.41	5,000.00

City of Magnolia

Municipal Court Technology Fund - 19							
	Proposed Budget						
				Actuals	Actuals	Projected	Proposed
Revenue				2004-2005	2005-2006	2006-2007	2007-2008
Revenue							
41906	Municipal Court Technology Fund Fee			0.00	0.00	8,759.10	10,000.00
	Total Revenue			0.00	0.00	8,759.10	10,000.00
Total Revenue				0.00	0.00	8,759.10	10,000.00
Expenditures							
Expenses							
519570	Municipal Court Technology Fund Expenses			0.00	0.00	2,220.90	3,000.00
	Total Expenses			0.00	0.00	2,220.90	3,000.00
Total Expenditures				0.00	0.00	2,220.90	3,000.00
Total Revenue Over(Under) Expenditures				0.00	0.00	6,538.20	7,000.00

City of Magnolia

2006 Revenue Bond Interest & Sinking Fund - 25							
	Proposed Budget						
					Actuals	Projected	Proposed
Revenue					2005-2006	2006-2007	2007-2008
Revenue							
40032	Trans from Water Fund				10,000.00	377,286.25	377,286.25
40033	Trans from Sewer Fund				10,000.00	22,000.00	0.00
40034	2006 R/Bond Int & Sinking Interest Earned				1,943.35	4,014.18	4,000.00
	Total Revenue				21,943.35	403,300.43	381,286.25
Total Revenue					21,943.35	403,300.43	381,286.25
Expenditures							
Expenses							
500033	2006 R/Bond Int & Sinking Principal Pmt				0.00	0.00	75,000.00
500034	2006 R/Bond Int & Sinking Interest Pmt				0.00	259,539.50	234,445.00
500800	2006 R/Bond Int & Sinking Bank Fees				0.00	16.50	50.00
	Total Expenses				0.00	259,556.00	309,495.00
Total Expenditures					0.00	259,556.00	309,495.00
Total Revenue Over(Under) Expenditures					21,943.35	143,744.43	71,791.25

2006 Certificate of Obligation Interest & Sinking Fund - 35							
	Proposed Budget						
					Actual	Projected	Proposed
Revenue					2005-2006	2006-2007	2007-2008
Revenue							
40030	Ad Valorem Tax Revenue				0.00	59,689.89	80,087.50
40032	Transfer from Water Fund-02				0.00	0.00	0.00
40033	Transfer from Sewer Fund-03				0.00	0.00	0.00
40034	2006 Cert. of Obligation Interest Earned				0.00	738.95	500.00
	Total Revenue				0.00	60,428.84	80,587.50
Total Revenue					0.00	60,428.84	80,587.50
Expenditures							
Expenses							
500033	2006 Cert. of Obligation Int. & Sinking Principal Pmt.				0.00	0.00	10,000.00
500034	2006 Cert. of Obligation Int. & Sinking Interest Pmt.				0.00	41,813.05	70,087.50
	Total Expenses				0.00	41,813.05	80,087.50
Total Expenditures					0.00	41,813.05	80,087.50
Total Revenue Over(Under) Expenditures					0.00	18,615.79	500.00

Property Tax Rate Per \$100 Valuation					
Approximate Home Value					
	2005-2006		\$56,000,000.00		
	2006-2007		\$72,314,000.00		
	2007-2008		\$83,471,000.00		
Fiscal Year	General Fund Tax Rate	Interest & Sinking Fund % of Total		Total Tax Rate	
2005-2006	0.4179	84.68%	0.0756	15.32%	0.4935
2006-2007	0.4055	83.66%	0.0792	16.34%	0.4847
2007-2008	0.2650	53.93%	0.2264	46.07%	0.4914
Sales Tax History					
	Fiscal Year	Fiscal Year	Year to Date		
Month	2004-2005	2005-2006	2006-2007		
October	69,368.76	96,536.85	114,669.61		
November	101,631.19	154,385.12	155,146.55		
December	75,681.95	108,114.33	105,564.47		
January	74,192.29	98,316.47	114,099.92		
February	112,706.40	162,795.61	151,158.45		
March	74,922.41	105,193.38	108,498.48		
April	66,981.46	97,228.26	108,512.52		
May	149,039.44	145,732.02	209,295.17		
June	83,846.26	112,510.93	131,276.94		
July	84,275.72	122,940.10	131,540.95		
August	99,466.93	157,053.69	190,633.53		
September	87,754.07	96,893.01			
TOTALS	1,079,866.88	1,457,699.77	1,520,396.59		