

CITY OF INGLESIDE ON THE BAY
BUDGET
OCTOBER 1, 1994 THROUGH SEPTEMBER 30, 1995

{Ad Valorem Tax Rate \$0.24.9 per \$100 Valuation, No Deductions}

Gross Income	Net Income
Tax \$52,800.00	\$50,000.00
Franchise 18,000.00 (see Note 2)	18,000.00
Sales Tax <u>1,000.00</u>	<u>1,000.00</u>
\$74,000.00	\$69,000.00
Carry Over from 1993/94	
Law enforcement	\$ 1,000.00
Garbage	2,000.00
Street repair	15,000.00
Insurance & Membership Fees	<u>1,000.00</u>
TOTAL	\$19,000.00
Total 1994	\$88,000.00

EXPENSE PAYOUT 1994-1995

Water line upkeep	\$ 6,000.00
Law Enforcement	4,000.00
Street Repair	32,000.00
Professional services (atty, CPA, Eng.)	15,000.00
City Secretary Contract (as is)	3,600.00
City Secretary City Hall Addl. (if open)	1,800.00
Office Supplies, Computer Equipment & Utilities	5,100.00
Insurance & Membership Fee	4,000.00
Fire Protection	4,000.00
Contingency (General Fund)	7,500.00
City Hall Building	<u>5,000.00</u>
TOTAL	\$88,000.00

Projected Income	\$88,000
Budget Expense	<u>\$88,000</u>
1995 Carry Over	-00000-

Note 1: \$4,000 court settlement from the City of Ingleside is not included in Budget as it is earmarked for sewer upgrade only.

Note 2: Any profit from water system is to be deposited in two accounts: 1) The Reserve Fund Account and 2) the account to pay The Note and Interest Payment Account for the Texas Water Development Board until accounts have built up to a level that will pay the Note for a year, then excess will go to the applicable fund.

INGLESIDE ON THE BAY
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Note 3:	Texas Water Development Board loan for water improvement/purchase	\$495,000
	Expense from fund City of Ingleside	50,000
	Professional fees	50,000
	Line improvements	380,000
	To Reserve Account	<u>15,000</u>
		\$495,000