

RESOLUTION NO. 2023-016

ADOPT GENERAL FUND AND GAS TAX FUND BUDGET FOR FY24

BE IT RESOLVED by the Town Council of the Town of Cherokee Ridge, Alabama that the attached budget for the year October 1, 2023- September 30, 2024 and that the Mayor and Town Clerk are authorized and directed to pay bills in line with this budget..

ADOPTED this 23rd day of October, 2023.

Natalie Burke, Mayor

ATTEST:

Gail Busbey, Town Clerk-Treasurer

CHEROKEE RIDGE GENERAL FUND BUDGET

October 1, 2023 – September 30, 2024

Revenue

Taxes:	Sales/Use Taxes	315,000	
	Ad Valorem Taxes	43,500	
	Alcohol	20,000	
	Gasoline	3,000	
	Totals		<u>381,500</u>
	10% Reserve		-38,150
	Budgeted 		<u>343,350</u>

Expenditures

	Legal Notices	500	
	Bank fees	250	
	Dues & Subscriptions	2,500	
	Contract Services	50,000	
	Office Supplies	1,500	
	Software	2,500	
	Insurance	3,000	
	Recording Fees	1,000	
	Postage	250	
	Legal and Audit	5,000	
	Training	5,000	
	Community Service Contracts	45,000	
	Special Events	10,000	
	Miscellaneous	<u>5,000</u>	
	Total Expenditures		<u>131,500</u>
	Unbudgeted Reserve		211,850

CHEROKEE RIDGE RESTRICTED FUND BUDGET
October 1, 2023 – September 30, 2024

Revenue

7 Cent Gas Tax Fund	900
4 Cent Gas Tax Fund	1,160
10 Cent Gas Tax Fund	15,500

Budgeted | 17,560

Expenditures

Total Expenditures 0

NOTE: State-shared Fuel Taxes may not be spent for any purposes other than on public roads