

**RESOLUTION TO ADOPT THE BUDGET FOR FISCAL YEAR ENDING 2012 FOR THE CITY OF
DIAMONDHEAD, MISSISSIPPI**

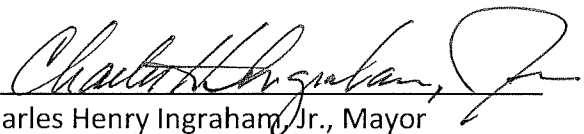
WHEREAS, the City of Diamondhead became an incorporated municipality on January 30, 2012 in accordance with the laws of the State of Mississippi; and,

WHEREAS, as a new municipality the City of Diamondhead has no financial history concerning revenues or expenditures to serve as a guide in budgeting and estimating revenues and expenditures; and,

WHEREAS, the budget proposed herein is the best estimate of revenues and expenditures expected to occur in this fiscal year, and said budget is necessary for the City of Diamondhead to properly account for its revenues, pay claims, and otherwise manage its municipal affairs.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Diamondhead, Mississippi that pursuant to Section 21-35-5 of the Mississippi Code of 1972 Annotated, do hereby approve and adopt as the budget for the City of Diamondhead, Mississippi for the fiscal year ending on September 30, 2012, the budget attached hereto and identified as EXHIBIT A.

SO RESOLVED, THIS THE 7th DAY OF May, 2012.


Charles Henry Ingraham, Jr., Mayor

	AYE	NAY
Mayor Ingraham	<u>✓</u>	_____
Councilmember Ackerman	<u>✓</u>	_____
Councilmember Holcomb	<u>✓</u>	_____
Councilmember Knobloch	<u>✓</u>	_____
Councilmember Rech	<u>✓</u>	_____
Councilmember Roberson	<u>✓</u>	_____

ATTEST: *Sue W. Foster*
CITY CLERK

SEAL

THIS IS TO CERTIFY THAT THE FOREGOING RESOLUTION WAS ADOPTED BY THE CITY OF DIAMONDHEAD,
MISSISSIPPI, ON THE 7th DAY OF May, 2012.

Sue W. Foster
CITY CLERK

EXHIBIT A

BUDGET OF ESTIMATED REVENUES AND EXPENDITURES

City of Diamondhead, Mississippi

For the Fiscal Year Ended September 30, 2012

	<u>Final Budget for Fiscal Year</u>
RECEIPTS	
Licenses & Permits:	
Privilege Licenses	\$ 1,583
Franchise Fees	<u>90,000</u>
Intergovernmental Revenues:	
State Shared Revenues	<u>158,590</u>
Miscellaneous:	
Donations	<u>1,000</u>
Loan Proceeds	<u>140,000</u>
Total from All Sources, Other Than Taxation	<u>391,173</u>
Beginning Cash and Investment Balance	<u>-</u>
Total Receipts Other Than Ad Valorem Tax	<u>391,173</u>
Amount to be Raised by Ad Valorem Tax (necessary to balance budget)	<u>-</u>
TOTAL FROM ALL SOURCES	<u>\$ 391,173</u>

DISBURSEMENTS

Legislative - Council:	
Personnel Services	\$ -
Supplies	<u>750</u>
Contractual Services	<u>3,750</u>
Capital Outlay	<u>-</u>
Total	<u>4,500</u>
Judicial - Municipal Court:	
Personnel Services	<u>7,835</u>
Supplies	<u>375</u>
Contractual Services	<u>11,100</u>
Capital Outlay	<u>16,000</u>
Total	<u>35,310</u>

	<u>Final Budget for Fiscal Year</u>
Executive - Mayor:	
Personnel Services	-
Supplies	<u>750</u>
Contractual Services	<u>750</u>
Capital Outlay	<u>-</u>
Total	<u>1,500</u>
Administration - Financial:	
Personnel Services	<u>38,040</u>
Supplies	<u>750</u>
Contractual Services	<u>31,250</u>
Capital Outlay	<u>-</u>
Total	<u>70,040</u>
Administration - General:	
Personnel Services	<u>22,953</u>
Supplies	<u>750</u>
Contractual Services	<u>178,620</u>
Capital Outlay	<u>57,500</u>
Total	<u>259,823</u>
Planning/Zoning/Building Inspection:	
Personnel Services	<u>-</u>
Supplies	<u>-</u>
Contractual Services	<u>20,000</u>
Capital Outlay	<u>-</u>
Total	<u>20,000</u>
Total Disbursements	<u>391,173</u>
Ending Cash and Investment Balance	<u>-</u>
TOTAL DISBURSEMENTS AND ENDING BALANCE	<u><u>\$ 391,173</u></u>