

**Town of Magnolia – Approved Budget
Fiscal Year July 2014 – June 2015**

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| Income | |
| Municipal Street Aid | 2,150.00 |
| Tower Cellular Rental | 50,000.00 |
| Property Taxes | 12,500.00 |
| Transfer Taxes | 1,200.00 |
| Water System | 58,000.00 |
| Interest Income | 100.00 |
| Uncategorized Income | 1500.00 |
| Total Income | 125,450.00 |

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| Expenses | |
| Bank Service Charges | 50.00 |
| Bond Renewal | 250.00 |
| Community Events | 500.00 |
| Computer Hardware / Supplies | 700.00 |
| Contributions | 100.00 |
| Dues and Subscriptions | 1000.00 |
| Election | 200.00 |
| Insurance | 7,000.00 |
| Lawn Care / Groundskeeping | 7,000.00 |
| Maintenance / Supplies | 3,200.00 |
| Meetings | 100.00 |
| Office Supplies / Copies | 1000.00 |
| Payroll Expenses | 40,000.00 |
| Payroll Taxes | 10,000.00 |
| Police | 2,000.00 |
| Postage / Printing | 500.00 |
| Professional / Legal Fees | 2,000.00 |
| Utilities | |
| Electric - Street Lights | 4,800.00 |
| Gas and Electric | 7,000.00 |
| Gas Heating | 1,500.00 |
| Telephone | 3,000.00 |
| Water System Operations | 20,000.00 |
| Water Tower Renovation | 9,500.00 |
| Workmen's Comp | 1,200.00 |
| Total Expenses | 122,600.00 |

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| Projected Surplus | \$ 2850.00 |
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