

**Town of Magnolia – Approved Budget
Fiscal Year July 2015 – June 2016**

Income	
Municipal Street Aid	2,150.00
Tower Cellular Rental	52,000.00
Property Taxes	12,500.00
Transfer Taxes	1,200.00
Water System	58,000.00
Interest Income	100.00
Uncategorized Income	1,500.00
Total Income	127,450.00

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	1,000.00
Election	200.00
Insurance	8,000.00
Lawn Care / Groundskeeping	7,000.00
Maintenance / Supplies	3,200.00
Meetings	100.00
Office Supplies / Copies	1,000.00
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	2,500.00
Gas and Electric	7,000.00
Gas Heating	1,500.00
Telephone	3,000.00
Water System Operations	22,000.00
Water Tower Renovation	9,500.00
Workmen's Comp	1,000.00
Total Expenses	123,100.00

Projected Surplus	\$ 4,350.00
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