

**Town of Magnolia – Annual Budget  
Fiscal Year July 2016 – June 2017**

<b>Income</b>	
Municipal Street Aid	2,150.00
Tower Cellular Rental	52,000.00
Property Taxes	12,500.00
Transfer Taxes	2,500.00
Water System	60,000.00
Interest Income	100.00
Uncategorized Income	1,000.00
<b>Total Income</b>	<b>130,250.00</b>

<b>Expenses</b>	
Bank Service Charges	100.00
Bond Renewal	250.00
Community Events	500.00
Computer Hardware / Supplies	700.00
Contributions	100.00
Dues and Subscriptions	750.00
Election	200.00
Insurance	8,000.00
Lawn Care / Groundskeeping	5,000.00
Maintenance / Supplies	4,000.00
Meetings	100.00
Office Supplies / Copies	500.00
Payroll Expenses	40,000.00
Payroll Taxes	10,000.00
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	1,000.00
Telephone	3,000.00
Water System Operations	30,000.00
Water Tower Renovation	9,500.00
Workmen's Comp	1,000.00
<b>Total Expenses</b>	<b>126,700.00</b>

<b>Projected Surplus</b>	<b>\$ 3,550.00</b>
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