

**Town of Magnolia – Annual Budget
Fiscal Year July 2017 – June 2018**

Income	
Municipal Street Aid	2,100.00
Tower Cellular Rental	50,000.00
Property Taxes	12,000.00
Transfer Taxes	3,000.00
Water System	60,000.00
Interest Income	75.00
Uncategorized Income	500.00
Total Income	127,675.00

Expenses	
Bank Service Charges	100.00
Bond Renewal	250.00
Community Events	250.00
Computer Hardware / Supplies	500.00
Contributions	100.00
Dues and Subscriptions	500.00
Election	200.00
Insurance	8,000.00
Lawn Care / Groundskeeping	4,000.00
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
Total Expenses	125,000.00

Projected Surplus	\$ 2,675.00
--------------------------	--------------------