**TOWN OF MAGNOLIA – ANNUAL BUDGET**
**Fiscal Year July 2018 – June 2019**

| **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 | 300.00 |
| Election | 200.00 |
| Insurance | 8,000.00 |
| Lawn Care / Groundskeeping | 3,000.00 |
| Maintenance / Supplies | 2,000.00 |
| Meetings | 100.00 |
| Office Supplies / Copies | 300.00 |
| Payroll Expenses | 40,000.00 |
| Payroll Taxes | 10,000.00 |
| Postage / Printing | 500.00 |
| Professional / Legal Fees | 1,000.00 |
| 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 | 750.00 |
| **Total Expenses** | 120,350.00 |

| | |
|---|---|
| **Projected Surplus** | $ 7,325.00 |