

TOWN OF MAGNOLIA – ANNUAL BUDGET
Fiscal Year July 2019 – June 2020

Income	
Building Permits	150.00
Municipal Street Aid	2,000.00
Tower Cellular Rental	50,000.00
Property Taxes	12,000.00
Transfer Taxes	7,000.00
Water System	55,000.00
Interest Income	100.00
Uncategorized Income	500.00
Total Income	126,750.00

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	750.00
Election	200.00
Insurance	8,000.00
Lawn Care / Groundskeeping	2,500.00
Maintenance / Supplies	1,000.00
Meetings	100.00
Office Supplies / Copies	300.00
Payroll Expenses	45,000.00
Payroll Taxes	9,000.00
Postage / Printing	500.00
Professional / Legal Fees	2,500.00
Utilities	
Electric - Street Lights	2,000.00
Gas and Electric	6,000.00
Gas Heating	1,000.00
Telephone	3,000.00
Water System Operations	30,000.00
Water Tower Renovation	9,000.00
Workmen's Comp	750.00
Total Expenses	122,800.00

Projected Surplus	\$ 3,950.00
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