

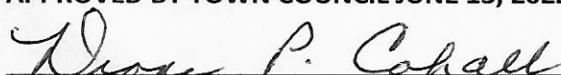
TOWN OF MAGNOLIA – ANNUAL BUDGET
Fiscal Year July 2022 – June 2023

Income	
Building Permits	150.00
Municipal Street Aid	2,500.00
Tower Cellular Rental	60,000.00
Property Taxes	13,000.00
Transfer Taxes	10,000.00
Water System	60,000.00
Interest Income	75.00
Uncategorized Income	500.00
Total Income	146,225.00

Expenses	
Bank Service Charges	200.00
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 (Property /Casualty)	10,000.00
Insurance (Workers' Compensation)	1,000.00
Lawn Care / Groundskeeping	2,500.00
Maintenance / Supplies	2,500.00
Meetings	100.00
Office Supplies / Copies	500.00
Payroll Expenses	55,000.00
Payroll Taxes	10,500.00
Postage / Printing	500.00
Professional / Legal Fees	1,500.00
Utilities	
Electric - Street Lights	2,000.00
Gas and Electric	7,000.00
Gas Heating	1,000.00
Telephone	2,500.00
Water System Operations	20,000.00
Water Tower Renovation	7,500.00
Total Expenses	126,350.00

Projected Surplus	\$ 19,875.00
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APPROVED BY TOWN COUNCIL JUNE 13, 2022 TO BECOME EFFECTIVE JULY 1, 2022



TOWN SECRETARY / TREASURER

FISCAL NOTES

ONE-TIME PASS-THROUGH FUNDING – FY 2022 and FY 2023

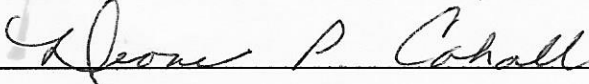
A. Federal ARPA (American Rescue Plan Act) Funding - \$92,100. Half of the funds were received in Summer 2021; second half due to be deposited into the Town's accounts by DE Office of State Treasurer sometime in June 2022. Some funds have been used to eradicate a North Main Street infestation of Tree of Heaven, an invasive species of plant as well as a favored food source for the Spotted Lanternfly, an invasive insect species. Other funds will be used for improvements and upgrades associated with a redesign of Thorn Street.

B. Water Mains Upgrades Project – total of \$1,700,000 encumbered by DE Division of Public Health / Office of Drinking Water. Funds are requested by contractor in payments that are released to the Town of Magnolia upon its approval. Payments to contractor are subsequently made by the Town of Magnolia. Funding will cease June 30, 2022. This project targeted sections of our water distribution system, specifically for excavation and replacement of older water mains plus replacement of curb stops and fire hydrants.

C. Water Asset Management Grant – first initiated in 2016, \$72,000 in DE Division of Public Health / Office of Drinking Water funds has been disbursed in payments to Duffield, our contracted engineering firm, during the course of the grant, which has now reached completion. This project produced a detailed analysis of the Town's water system, to include wells and pumps, water storage tank, distribution system and future recommendations, one of which was to secure funding for the Item B project above.

D. Magnolia Volunteer Fire Company (MVFC) – purchase of new mobile command unit truck. Funding provided through Community Transportation Funds (CTF) as earmarked by State legislators in the amount of \$69,700. Town pays authorized invoices provided by MVFC for work completed and Town is subsequently reimbursed by DE Dept of Finance and DelDot from CTF funds.

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