

**TOWN OF MAGNOLIA – ANNUAL BUDGET**  
**Fiscal Year July 2023 – June 2024**

<b>Income</b>	
Building Permits	200.00
Municipal Street Aid	2,500.00
Tower Cellular Rental	60,000.00
Property Taxes	13,000.00
Transfer Taxes	15,000.00
Water System	60,000.00
Interest Income	75.00
Uncategorized Income	500.00
<b>Total Income</b>	<b>151,275.00</b>

<b>Expenses</b>	
Bank Service Charges	200.00
Bond Renewal	250.00
Community Events	250.00
Computer Hardware / Supplies	500.00
Contributions	100.00
Dues and Subscriptions	850.00
Election	200.00
Insurance (Property /Casualty)	12,000.00
Insurance (Workers' Compensation)	1,000.00
Lawn Care / Groundskeeping	3,000.00
Maintenance / Supplies	2,500.00
Meetings	100.00
Office Supplies / Copies	500.00
Payroll Expenses and Taxes	60,000.00
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
<b>Total Expenses</b>	<b>123,450.00</b>

<b>Projected Surplus</b>	<b>\$ 27,825.00</b>
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**APPROVED BY TOWN COUNCIL JUNE 12, 2023 TO BECOME EFFECTIVE JULY 1, 2023**

*Glenn P. Cabell* 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; the second half was received in June 2022. A portion of the funds has been used as follows: (1) \$895.00 was used for a second treatment to eradicate a North Main Street infestation of Tree of Heaven; (2) \$3000.00 was used as the Town's cost share to fund a required Town audit, which was largely paid by DE Division of Public Health/ODW; and (3) \$5000.00 was paid to consulting firm GPI to produce a traffic assessment for Thorn Street.

B. Magnolia Volunteer Fire Company (MVFC) – purchase of new mobile command unit truck. Funding had been provided through Community Transportation Funds (CTF) as earmarked by State legislators in the amount of \$69,700. Truck was received, final payments were made, and the Town was subsequently reimbursed in full by DE Dept of Finance and DelDot from CTF funds.

C. Water Tower Planning Project – DE Division of Public Health / Office of Drinking Water approved funding of \$100,000 to initiate planning and documentation for a new proposed 100,000-gallon elevated water tank to replace the existing and aging 50,000 gallon water tower. The funding is a 50/50 cost-share arrangement whereby the Town will use \$50,000 of Capital Improvement Fund money secured for us by former Senator Colin Bonini over two years ago and the State of Delaware will match that with another \$50,000.

D. Wells Rehab Project - DE Division of Public Health / Office of Drinking Water had also greenlighted \$850,000 of funding to rehab the Town's two primary wells and pumps. Unfortunately, whereas ODW had initially indicated this would be a "forgiveness loan", at the last minute they reversed course and switched it to a standard 20-year interest loan. The Town does not have the revenue streams to support this type of arrangement without raising its water fees over 100%, so the Town was forced to decline this offer.

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