

Treasurer's Report

May 14, 2018 Mayor and Council Meeting

Below is a summary of our financial highlights and activities through April and looking ahead to the rest of the year:

Financial Summary	YTD thru April	FY18 Budget	Variance
Revenue Sources			
Property Tax	3,301,650	3,272,479	101%
Personal Property Tax	434,070	700,000	62%
Income and Other Tax	344,945	490,000	70%
Licenses and Permits	203,032	213,000	95%
Fed/State/County	355,065	423,074	84%
Service Charges	21,301	25,000	85%
Other Revenues	198,469	119,542	166%
Restricted Grants	870,361	922,106	94%
Fund Balance Transfer	0	306,166	0%
Total Revenues	5,728,893	6,471,367	89%
Expenses			
Mayor and Council	143,259	205,745	70%
Town Administrator	211,347	319,553	66%
Town Clerk	190,238	234,693	81%
Finance	282,031	335,370	84%
Public Safety	2,657,709	3,446,900	77%
Public Works	569,977	1,007,000	57%
Grants	<u>1,000,139</u>	<u>922,106</u>	<u>108%</u>
Total Expenses	5,054,700	6,471,367	78%
Balance Unexpended	674,193	-	

Revenues – we received the majority of the expected revenues for the FY18 budget year with some highlights noted below:

- Property Taxes – We received higher than expected revenues since the County increased the Town's assessable base by \$11M over the course of this fiscal year.
- Personal Property and Income Tax – We will see additional revenues this month based on the April 15th tax filing deadlines. Businesses can also request an extension through June so there is a chance we may not see some of these revenues until next fiscal year.
- Income and Other Tax – We expect to receive the balance of this from the State in May based on the April 15th filing deadline. This is also dependent on how many extensions were filed which could affect the final result as compared to budget.
- Other Revenues – We have exceeded budget this year due to: (1) \$59K of interest earned compared to budget of \$35K, (2) \$17K of health insurance rebates and (3) \$15K of premiums returned for Workers Compensation.

- Restricted Grants – Most grants and the additional ones received throughout the year have been expended and we are now waiting on \$130K of reimbursements from MD Energy Assistance and the Dept. of Housing and Community Development to match the Grant Expenses below.
- Fund Balance Transfer – We have not utilized this due to expenses being under budget and funds we still expect to receive through income taxes and grants.

Operating Expenses – The Town overall is under budget with 78% of the budget expended through April as compared to receiving 89% of the revenues budgeted. This has left the Town with a \$674K Unexpended Balance to carry us through the end of the fiscal year. The expenses are summarized here by department with the full expense statements attached. Some the highlights by department are noted below:

- Mayor and Council department is under budget due to professional development funds not being utilized and expenses have not been incurred for the Town's Signature Fireworks event.
- Town Administrator is under budget due to legal costs, professional development, and advertising. We expect advertising to increase as we promote the Fireworks event in July. Transportation costs associated with the Port Towns Call-a-Bus is still under since we have yet to receive the third quarter billing.

- Town Clerk – The expenses overall for this department are in line with the budget through April and expect this to continue through the end of the year.
- Finance – This is slightly over budget due to full administrative costs of the Town’s pension plan being realized in Compensation along with the full year’s debt service payment for the pension bond.
- Public Safety is still under budget due to vacancies in Communications and patrol officers; along with associated personnel expenses to include payroll taxes and professional development.
 - Recruitment costs are more than what was budgeted due to the department aggressively trying to fill the vacancies listed above.
 - Capital Outlay is 91% expended for the year, but this was increased due to the grant received and payment for the K-9. We still have one more police cruiser to purchase for the end of the fiscal year; however, this will be dependent upon receiving the balance of the budgeted revenues.
- Public Works – The Public Works budget remains under budget this year for vacancies with the Public Works Director and maintenance positions along with associated personnel costs. We are also under budget for building maintenance. This was due to the lower than expected costs for the police department annexation. Much of the work was completed by the Public Works staff, resulting in a savings to the Town. We may still utilize the balance of this line item as we have been holding off doing some major repairs to include replacing the flat roof for Town Hall.
- Grants - Expended more than budgeted since received additional grant funding and are still waiting on \$130K of reimbursements.
- Balance Unexpended – This represent the revenues received in excess of expenses through April. We hope this positive balance will carry through the end of the fiscal year. Our goal as in past years is to not have to draw down from our fund balance as was budgeted.

FY19 Budget Process - The FY19 draft budget can be found on the homepage of our website and is available in printed form at Town Hall. This is still a work in process before final adoption:

Budget Process to date: The Mayor and Council held two work sessions in April where the revenues and department budgets were reviewed. The Mayor and Council hosted a Public Comment Session on May 1, 2018 to present the budget to the citizens for questions and comments. The next Public Comment session is scheduled for Saturday May 12, 2018 at 10:00 AM.

Looking Ahead for the FY19 Budget:

May 14 – Mayor and Council Worksession where the budget will be discussed

May 14 – Mayor and Council Meeting with Public Comment

- Constant Yield Hearing
- 1st Read of FY19 Budget

May 23 – Budget Worksession #3 with Mayor and Council

June 4 – Mayor and Council Meeting with Public Comment

- Final Read of FY19 Budget and Adoption

As always, please call or email myself at vtinelli@bladensburgmd.gov or Jennifer Dodson jdodson@bladensburgmd.gov at any time if you have any questions or if the Finance Department can be of assistance.

Submitted by Vito Tinelli
Town Treasurer
May 10, 2018

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Town of Bladensburg Budget Summary FY17 - FY18

	Jul '17 - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
4000 · Property Taxes			
4020 · Real Estate Taxes	3,301,650	3,272,479	101%
4040 · Business Personal Property Tax	434,070	700,000	62%
Total 4000 · Property Taxes	3,735,720	3,972,479	94%
4100 · Income Tax	332,412	475,000	70%
4200 · Other Local Taxes			
4220 · Admissions and Amusement Tax	12,533	15,000	84%
Total 4200 · Other Local Taxes	12,533	15,000	84%
4300 · Licenses and Permits			
4310 · Local Business Licenses	76,586	74,000	103%
4320 · County Traders License	1,979	9,000	22%
4340 · Building and Occupancy Permits			
4370 · Cable Franchise Fees	124,467	130,000	96%
Total 4300 · Licenses and Permits	203,032	213,000	95%
4500 · State Funding			
4510 · Highway User Revenues	139,669	156,718	89%
4520 · Police Aid	109,816	150,000	73%
4540 · Police Grants	4,173	15,000	28%
4560 · MD Energy Assistance - Admin	84,544	75,000	113%
Total 4500 · State Funding	338,202	396,718	85%
4600 · County Funding			
4620 · County Disposal Fee Rebate	16,863	22,484	75%
4640 · Bank Stock		2,372	
4660 · Public Works Abatements		1,500	
Total 4600 · County Funding	16,863	26,356	64%
4700 · Service Charges			
4710 · Dispatch Sharing - Mt. Rainier			
4720 · Local Fines/Fees	6,460	10,000	65%
4730 · Copier Fees	1,858	2,000	93%
4740 · Fingerprinting	1,979	8,000	25%
4760 · Reimbursements	11,004	5,000	220%
Total 4700 · Service Charges	21,301	25,000	85%
4800 · Other Revenues			
4810 · Insurance Reimbursement	58,778	35,000	168%
4820 · Bus Shelter Advertising	4,071	7,500	54%
4830 · Property Rental	35,000	21,102	166%
4840 · Vehicle Deployment	5,600	8,000	70%
4850 · Solar Energy Credits		3,500	
4860 · Loan Repayment	17,400	21,440	81%
4870 · Misc. Revenues	21,584	5,000	432%
4880 · Interest Earned	56,035	18,000	311%
Total 4800 · Other Revenues	198,469	119,542	166%
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	675,111	675,000	100%
4940 · Highway User Revenues - Rest.			
4950 · Community Legacy - Restricted	100,000	100,000	100%
4960 · CDBG Construction Grant	95,250	100,000	95%
4970 · Other Grants		47,106	
Total 4900 · Restricted Revenues	870,361	922,106	94%
4999 · Transfer from Fund Balance		306,166	
Total Income	5,728,894	6,471,367	89%
Gross Profit	5,728,894	6,471,367	89%
Expense			
6000 · Compensation			

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Town of Bladensburg Budget Summary FY17 - FY18

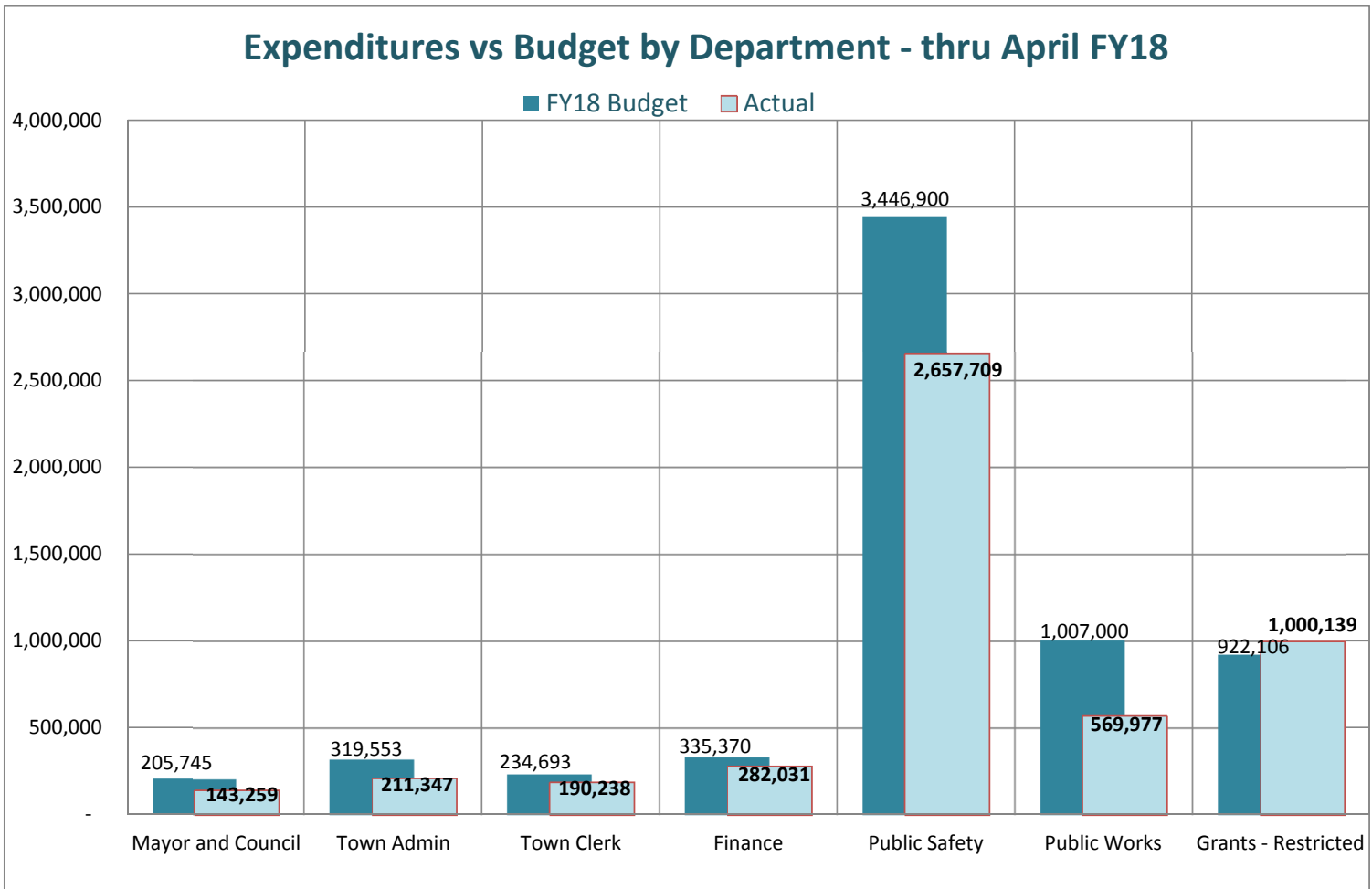
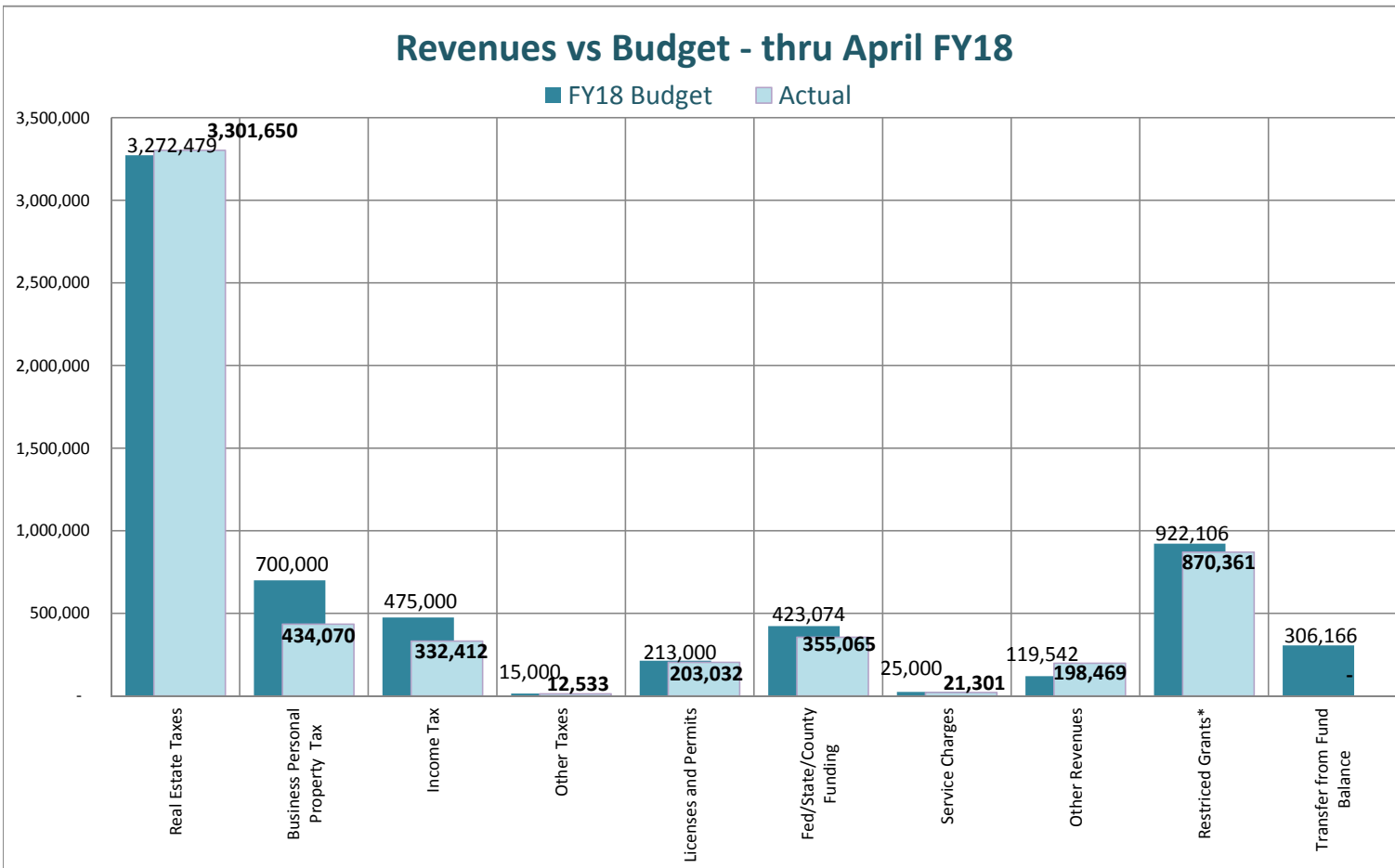
	Jul '17 - Apr 18	Budget	% of Budget
6010 · Regular Pay	1,919,368	2,647,344	73%
6020 · Overtime	136,324	185,801	73%
6030 · FICA	155,585	216,735	72%
6040 · Health Insurance	412,636	490,683	84%
6050 · Pension	185,717	214,818	86%
6060 · Workers Comp	147,456	188,253	78%
Total 6000 · Compensation	2,957,086	3,943,634	75%
6110 · Tuition Remibursement	422	8,000	5%
6120 · Uniforms	27,271	36,000	76%
6130 · Recruitment	13,907	7,000	199%
6140 · Professional Development			
6145 · Council Business Development	1,760	10,000	18%
6140 · Professional Development - Other	21,727	46,750	46%
Total 6140 · Professional Development	23,487	56,750	41%
6150 · Payroll Service	4,332	4,500	96%
6160 · Employee Recognition	4,260	3,000	142%
6200 · Community			
6210 · Council Projects	300	2,500	12%
6215 · Council Committees	835	3,000	28%
6220 · Community Initiatives	892	14,000	6%
6225 · Community Grants			
6226 · Fire Department Donation	15,000	20,000	75%
6225 · Community Grants - Other	3,000	3,000	100%
Total 6225 · Community Grants	18,000	23,000	78%
6230 · Community Events	19,138	30,500	63%
6235 · Senior Citizen Projects	3,000	4,500	67%
6240 · Memorials	1,657	1,000	166%
6250 · Youth Projects			
6255 · Town Meetings	1,848	4,000	46%
6260 · Transportation	13,422	30,000	45%
6270 · Historic Promotion	1,189	2,500	48%
6310 · Telephone	19,231	22,000	87%
6320 · Wireless Communications	18,009	23,680	76%
6330 · Communications Contracts	1,380	30,000	5%
6340 · Interoperability	8,941	6,000	149%
6350 · Internet Access	3,220	4,500	72%
6360 · Data Fees	1,141	2,500	46%
6400 · Computer			
6420 · Computer Expense	8,633	9,500	91%
6440 · IT Support	21,079	25,000	84%
6460 · Software Contract	81	6,300	1%
6510 · Audit	14,806	17,500	85%
6520 · Bank Charges	3,295	3,500	94%
6530 · Bad Debts	704	6,000	12%
6540 · Insurance - Other			
6545 · Insurance - Auto	34,604	34,000	102%
6550 · Insurance - Liability	50,277	57,000	88%
6560 · Legal	10,323	35,000	29%
6570 · Equipment Lease	8,516	11,500	74%
6580 · Contractual Services	16,290	20,000	81%
6620 · Fuel	59,185	75,000	79%
6640 · Vehicle Repairs and Maintenance	47,064	68,000	69%
6650 · Vehicle Body Repairs	3,080	16,000	19%
6670 · Equipment Maintenance	4,679	4,000	117%
6680 · Weapon Repairs and Supplies	3,699	10,000	37%
6710 · Building Maintenance	29,453	70,000	42%
6720 · Grounds Maintenance	21,660	30,000	72%
6740 · Street Lights	40,012	50,000	80%
6750 · Sanitation Contract	131,990	162,000	81%
6760 · Landfill Fees	12,589	16,000	79%
6770 · Building Supplies	8,063	7,000	115%
6790 · Janitorial Services	14,450	20,000	72%
6810 · Advertising	11,622	25,000	46%
6820 · Website	803	2,000	40%
6825 · Membership	11,625	13,225	88%
6830 · Media Supplies	605	3,000	20%

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Town of Bladensburg
Budget Summary
 FY17 - FY18

	Jul '17 - Apr 18	Budget	% of Budget
6835 · Travel	4,131	11,500	36%
6850 · Office Supplies	13,935	21,000	66%
6855 · Postage	5,105	4,000	128%
6860 · Shop Supplies	1,506	5,000	30%
6865 · Supplies	1,887	4,000	47%
6870 · Tools			
6885 · Finger Printing	1,374	5,000	27%
6890 · Utilities	31,729	30,000	106%
6900 · Grants - Restricted			
6910 · MD Energy Assistance	804,549	675,000	119%
6920 · Community Legacy	100,000	100,000	100%
6930 · CDBG	90,690	100,000	91%
6935 · Other Grants	4,900	47,106	10%
6940 · Highway User Projects			
Total 6900 · Grants - Restricted	1,000,139	922,106	108%
Total Expense	4,771,958	6,061,695	79%
Net Ordinary Income	956,936	409,672	234%
Other Income/Expense			
Other Expense			
6950 · Debt Service			
6960 · Debt Service - Interest	16,038	18,000	89%
6965 · Debt Service - Principle	52,225	50,000	104%
Total 6950 · Debt Service	68,263	68,000	100%
6970 · Capital Outlay	214,478	341,672	63%
Total Other Expense	282,741	409,672	69%
Net Other Income	-282,741	-409,672	69%
Net Income	674,194	100%	



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Town of Bladensburg
Mayor and Council YTD vs Budget
 July 2017 through April 2018

	Jul '17 - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	38,400	48,000	80%
6030 - FICA	2,814	3,672	77%
6040 - Health Insurance	39,868	43,197	92%
6050 - Pension	4,243	3,922	108%
6060 - Workers Comp		154	
Total 6000 - Compensation	<u>85,325</u>	<u>98,945</u>	<u>86%</u>
6140 - Professional Development			
6145 - Council Business Development	1,760	10,000	18%
Total 6140 - Professional Development	<u>1,760</u>	<u>10,000</u>	<u>18%</u>
6160 - Employee Recognition	4,260	3,000	142%
6200 - Community			
6210 - Council Projects	300	2,500	12%
6215 - Council Committees	835	3,000	28%
6220 - Community Initiatives	892	14,000	6%
6225 - Community Grants			
6226 - Fire Department Donation	15,000	20,000	75%
6225 - Community Grants - Other	3,000	3,000	100%
Total 6225 - Community Grants	<u>18,000</u>	<u>23,000</u>	<u>78%</u>
6230 - Community Events	10,160	20,500	50%
6235 - Senior Citizen Projects	3,000	4,500	67%
6250 - Youth Projects			
6255 - Town Meetings	1,430	2,500	57%
6320 - Wireless Communications	4,000	4,800	83%
6420 - Computer Expense	424	1,000	42%
6540 - Insurance - Other			
6550 - Insurance - Liability	1,937	2,000	97%
6620 - Fuel	1,087	2,000	54%
6640 - Vehicle Repairs and Maintenance	139	3,000	5%
6825 - Membership	9,710	11,000	88%
Total Expense	<u>143,259</u>	<u>205,745</u>	<u>70%</u>
Net Ordinary Income	-143,259	-205,745	70%
Other Income/Expense			
Other Expense			
6970 - Capital Outlay			
Total Other Expense			
Net Other Income			
Net Income	<u><u>-143,259</u></u>	<u><u>-205,745</u></u>	<u><u>70%</u></u>

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Town of Bladensburg
Town Administrator YTD vs Budget
 July 2017 through April 2018

	<u>Jul '17 - Apr 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	128,835	160,644	80%
6020 · Overtime			
6030 · FICA	9,856	12,289	80%
6040 · Health Insurance	2,331	4,521	52%
6050 · Pension	11,868	13,125	90%
6060 · Workers Comp		514	
Total 6000 · Compensation	<u>152,890</u>	<u>191,093</u>	<u>80%</u>
6110 · Tuition Rembursement			
6140 · Professional Development	6,779	10,000	68%
6255 · Town Meetings	417	1,500	28%
6260 · Transportation	13,422	30,000	45%
6310 · Telephone			
6320 · Wireless Communications	800	960	83%
6420 · Computer Expense			
6560 · Legal	10,323	35,000	29%
6580 · Contractual Services	10,000	10,000	100%
6620 · Fuel	1,266	2,000	63%
6810 · Advertising	11,622	25,000	46%
6820 · Website	803	2,000	40%
6825 · Membership	880	1,500	59%
6830 · Media Supplies	605	3,000	20%
6835 · Travel	1,541	4,000	39%
Total Expense	<u>211,347</u>	<u>316,053</u>	<u>67%</u>
Net Ordinary Income	-211,347	-316,053	67%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay		3,500	
Total Other Expense		<u>3,500</u>	
Net Other Income		-3,500	
Net Income	<u><u>-211,347</u></u>	<u><u>-319,553</u></u>	<u><u>66%</u></u>

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Town of Bladensburg
Clerk YTD vs Budget
 July 2017 through April 2018

	<u>Jul '17 - Apr 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	120,173	148,676	81%
6020 - Overtime	1,718	2,056	84%
6030 - FICA	9,213	11,531	80%
6040 - Health Insurance	24,215	28,462	85%
6050 - Pension	12,573	12,147	104%
6060 - Workers Comp		511	
Total 6000 - Compensation	<u>167,893</u>	<u>203,383</u>	<u>83%</u>
6140 - Professional Development	260	750	35%
6240 - Memorials	1,657	1,000	166%
6270 - Historic Promotion	1,189	2,500	48%
6320 - Wireless Communications	800	960	83%
6570 - Equipment Lease	3,853	6,000	64%
6825 - Membership		100	
6835 - Travel	107	1,000	11%
6850 - Office Supplies	5,815	11,000	53%
6855 - Postage	3,996	3,000	133%
6890 - Utilities	4,668	5,000	93%
Total Expense	<u>190,238</u>	<u>234,693</u>	<u>81%</u>
Net Ordinary Income	<u>-190,238</u>	<u>-234,693</u>	<u>81%</u>
Net Income	<u>-190,238</u>	<u>-234,693</u>	<u>81%</u>

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Town of Bladensburg
Finance Dept. YTD vs Budget
July 2017 through April 2018

	Jul '17 - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	129,032	159,647	81%
6020 · Overtime	46		
6030 · FICA	9,696	12,213	79%
6040 · Health Insurance	26,977	31,071	87%
6050 · Pension	13,499	13,043	103%
6060 · Workers Comp		511	
Total 6000 · Compensation	179,250	216,485	83%
6110 · Tuition Rembursement		2,000	
6140 · Professional Development	1,415	4,000	35%
6150 · Payroll Service	4,332	4,500	96%
6320 · Wireless Communications	800	960	83%
6400 · Computer			
6420 · Computer Expense			
6460 · Software Contract	81	1,300	6%
6510 · Audit	14,806	17,500	85%
6520 · Bank Charges	3,295	3,500	94%
6530 · Bad Debts	704	6,000	12%
6540 · Insurance - Other			
6550 · Insurance - Liability	8,272	10,000	83%
6825 · Membership	210	125	168%
6835 · Travel	603	1,000	60%
6850 · Office Supplies			
Total Expense	213,768	267,370	80%
Net Ordinary Income	-213,768	-267,370	80%
Other Income/Expense			
Other Expense			
6950 · Debt Service			
6960 · Debt Service - Interest	16,038	18,000	89%
6965 · Debt Service - Principle	52,225	50,000	104%
Total 6950 · Debt Service	68,263	68,000	100%
6970 · Capital Outlay			
Total Other Expense	68,263	68,000	100%
Net Other Income	-68,263	-68,000	100%
Net Income	-282,031	-335,370	84%

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Town of Bladensburg
Public Safety YTD vs Budget
July 2017 through April 2018

	Jul '17 - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	1,345,273	1,820,056	74%
6020 · Overtime	129,198	171,924	75%
6030 · FICA	111,712	152,386	73%
6040 · Health Insurance	275,630	303,751	91%
6050 · Pension	129,968	147,228	88%
6060 · Workers Comp	132,714	168,555	79%
Total 6000 · Compensation	2,124,494	2,763,900	77%
6110 · Tuition Rembursement	422	6,000	7%
6120 · Uniforms	24,811	32,000	78%
6130 · Recruitment	13,907	7,000	199%
6140 · Professional Development	12,698	30,000	42%
6220 · Community Initiatives			
6230 · Community Events	8,978	10,000	90%
6310 · Telephone	19,231	22,000	87%
6320 · Wireless Communications	11,609	16,000	73%
6330 · Communications Contracts	1,380	30,000	5%
6340 · Interoperability	8,941	6,000	149%
6350 · Internet Access	2,350	3,000	78%
6360 · Data Fees	1,141	2,500	46%
6420 · Computer Expense	8,209	8,500	97%
6440 · IT Support	21,079	25,000	84%
6460 · Software Contract		5,000	
6540 · Insurance - Other			
6545 · Insurance - Auto	34,604	34,000	102%
6550 · Insurance - Liability	40,068	45,000	89%
6570 · Equipment Lease	4,663	5,500	85%
6580 · Contractual Services	6,290	10,000	63%
6620 · Fuel	46,797	60,000	78%
6640 · Vehicle Repairs and Maintenance	36,981	50,000	74%
6650 · Vehicle Body Repairs	3,080	16,000	19%
6670 · Equipment Maintenance	681	2,000	34%
6680 · Weapon Repairs and Supplies	3,699	10,000	37%
6825 · Membership	825	500	165%
6835 · Travel	1,879	5,000	38%
6850 · Office Supplies	8,120	10,000	81%
6855 · Postage	1,110	1,000	111%
6865 · Supplies	1,887	4,000	47%
6885 · Finger Printing	1,374	5,000	27%
6890 · Utilities	15,355	12,000	128%
Total Expense	2,466,661	3,236,900	76%
Net Ordinary Income	-2,466,661	-3,236,900	76%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	191,048	210,000	91%
Total Other Expense	191,048	210,000	91%
Net Other Income	-191,048	-210,000	91%
Net Income	-2,657,709	-3,446,900	77%

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Town of Bladensburg
Public Works YTD vs Budget
July 2017 through April 2018

	Jul '17 - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	157,656	310,321	51%
6020 · Overtime	5,362	11,821	45%
6030 · FICA	12,293	24,644	50%
6040 · Health Insurance	43,615	79,681	55%
6050 · Pension	13,566	25,353	54%
6060 · Workers Comp	14,742	18,008	82%
Total 6000 · Compensation	247,235	469,828	53%
6120 · Uniforms	2,460	4,000	61%
6140 · Professional Development	574	2,000	29%
6350 · Internet Access	870	1,500	58%
6620 · Fuel	10,035	11,000	91%
6640 · Vehicle Repairs and Maintenance	9,945	15,000	66%
6670 · Equipment Maintenance	3,998	2,000	200%
6710 · Building Maintenance	29,453	70,000	42%
6720 · Grounds Maintenance	21,660	30,000	72%
6740 · Street Lights	40,012	50,000	80%
6750 · Sanitation Contract	131,990	162,000	81%
6760 · Landfill Fees	12,589	16,000	79%
6770 · Building Supplies	8,063	7,000	115%
6790 · Janitorial Services	14,450	20,000	72%
6835 · Travel		500	
6850 · Office Supplies			
6860 · Shop Supplies	1,506	5,000	30%
6870 · Tools			
6890 · Utilities	11,706	13,000	90%
Total Expense	546,546	878,828	62%
Net Ordinary Income	-546,546	-878,828	62%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	23,430	128,172	18%
Total Other Expense	23,430	128,172	18%
Net Other Income	-23,430	-128,172	18%
Net Income	<u>-569,977</u>	<u>-1,007,000</u>	<u>57%</u>

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Town of Bladensburg
Grants YTD vs Budget
 July 2017 through April 2018

	Jul '17 - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
4500 · State Funding			
4510 · Highway User Revenues			
4560 · MD Energy Assistance - Admin			
Total 4500 · State Funding			
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	675,111	675,000	100%
4940 · Highway User Revenues - Rest.			
4950 · Community Legacy - Restricted	100,000	100,000	100%
4960 · CDBG Construction Grant	95,250	100,000	95%
4970 · Other Grants		47,106	
Total 4900 · Restricted Revenues	<u>870,361</u>	<u>922,106</u>	<u>94%</u>
Total Income	<u>870,361</u>	<u>922,106</u>	<u>94%</u>
Gross Profit	870,361	922,106	94%
Expense			
6900 · Grants - Restricted			
6910 · MD Energy Assistance	804,549	675,000	119%
6920 · Community Legacy	100,000	100,000	100%
6930 · CDBG	90,690	100,000	91%
6935 · Other Grants	4,900	47,106	10%
6940 · Highway User Projects			
Total 6900 · Grants - Restricted	<u>1,000,139</u>	<u>922,106</u>	<u>108%</u>
Total Expense	<u>1,000,139</u>	<u>922,106</u>	<u>108%</u>
Net Ordinary Income	<u>-129,777</u>		<u>100%</u>
Net Income	<u>-129,777</u>		<u>100%</u>