

Treasurer's Report

April 8, 2019 Mayor and Council Meeting

FY19 Financials through March

We have completed three quarters of the fiscal year and the Town is still showing a very strong financial position. We still have three months left in the year and our final result will be dependent upon the revenues received from income tax filings and if expenditures continue to remain under budget. Below are some highlights for the attached financials:

Revenues through March:

1. Property Tax revenues – Most of the budgeted property taxes have been received by the Town based upon the December 31, 2018 deadline. Smaller amounts will come in through the rest of the year for delinquent filings and property transfers.
2. Personal Property Tax – We are seeing much higher business personal property tax assessments this year which could be indicative of a stronger economy. Tax assessments for this category are for the values of commercially held assets such as buildings, vehicles, inventory, and other major items.
3. Income Tax – Collections are higher than last year which indicates stronger local earnings. We are hoping to see much higher revenues in part to the new tax bill but we will not see these until May and June following the April 15th income tax filing deadline.
4. Federal, State, and County Revenues – We receive monthly and quarterly payments from the County and State for such items as the Maryland State Police Grant, Highway User Revenues, and County Disposal Fee Rebates. We will see the balance of these received by June 30th to stay within budget.
5. Other Revenues – We are just ahead of budget for this category through March. The Town has received insurance reimbursements totaling \$41K and we have received \$103K of interest earned this fiscal year.
6. Fund Balance Transfer – We budgeted to use almost \$300K this year to balance out the expenditures exceeding revenues. We will not have to utilize this if we can continue the current trend of revenues exceeding budget and expenditures staying under budget.
7. Total Revenues – In summary, we have received \$5.7M as compared to our annual budget of \$6.6M, or 87% of the budgeted revenues through only three quarters of this year.

Expenses through March - The Town is slightly under budget largely due to vacancies in positions among various departments. Below is a summary of each department's financial position as compared to budget through March:

1. Mayor and Council – Under budget due to a vacancy in the Council from October until filled in December through a special election. Capital Expenditures are under budget due to not utilizing the contribution towards a bus for the senior apartment complexes.
2. Town Administrator – This department is performing under budget due to a six month vacancy in the Marketing Coordinator position. Professional Development will be utilized for ICMA and MML conferences this spring and summer.

3. Town Clerk – This department is operating within budget but slightly over due to a full year of pension expenses realized in December.
4. Finance Department – This department is operating slightly over budget due to full year of pension expenses realized in December. Professional Development and Travel will be utilized in June for the Maryland Government Finance Officers Association Annual Meeting. The balance of the FY18 Audit was also realized and we will incur expenses in May and June for the FY19 audit work.
5. Public Safety – Compensation is under budget for regular pay and overtime due to staff vacancies in Police and Communications. Benefits such as Pension Expense and Workers Compensation has been paid for the entire year as well. Under Capital Expenses two vehicles were purchased through seized funds and we still have two vehicles left to purchase in the current budget.
6. Public Works –
 - a. Operating Expenses – Continue to be under budget for the year due to the vacancy of the Public Works Director’s position. We have exceeded expenses in the equipment maintenance line item due to repairs to salt spreaders and to the skid steer loader. In contrast, vehicle repairs are under budget offsetting the overages with the equipment repairs.
 - b. Capital Outlay – This line is designating for road projects funded through Highway User Funds. Our current road projects are being funded through CDBG grants and the Town has not had to utilize Highway User Funds to pay for street improvement projects. Unused Highway User Funds can be carried forward to fund future projects.
7. Grants – Expenses exceed revenues since all grants are on a reimbursement basis with the revenues coming in after expenses have been incurred. We have expended \$674K and have been reimbursed \$514K. This creates a \$160K cash shortfall, but we expect to be reimbursed all within 60 days.
8. Total Expenses and Balance – Total Expenses are \$4.7M against \$5.7M in revenues leaving us a \$1M balance to help us finish out the fiscal year.

Looking Ahead - We expect a busy spring as we start our FY20 budget cycle. Please follow our budget calendar for upcoming dates, times, and locations of our budget worksessions and presentations.

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. Thank you.

Vito Tinelli
Town Treasurer
April 4, 2019

Town of Bladensburg Financial Summary

Mar-19

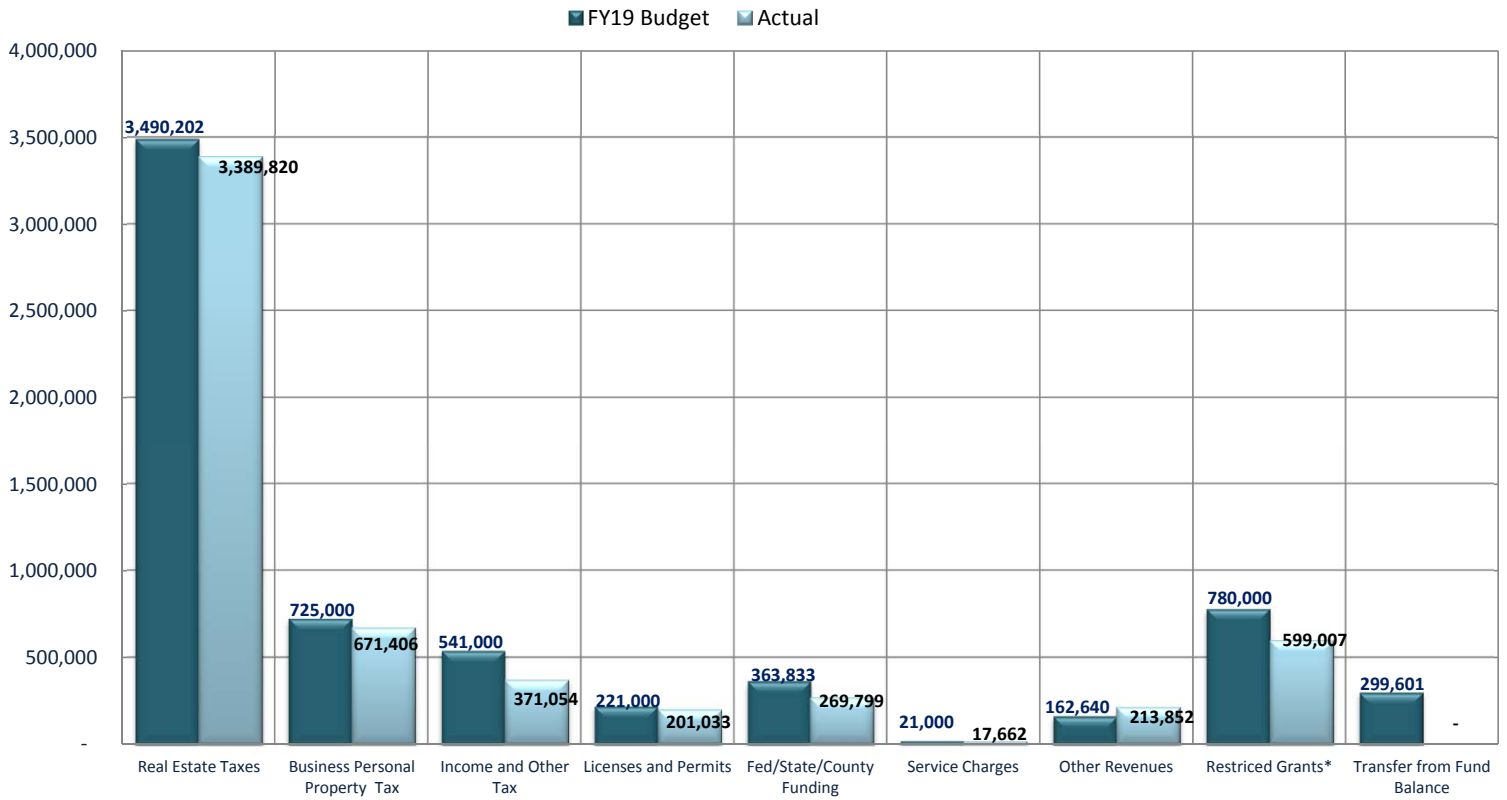
	FY19 March	FY19 Budget	Variance
Revenues			
Property Tax	3,389,820	3,490,202	97%
Personal Property Tax	671,406	725,000	93%
Income and Other Tax	371,054	541,000	69%
Licenses and Permits	201,033	221,000	91%
Fed/State/County	269,799	363,833	74%
Service Charges	17,662	21,000	84%
Other Revenues	213,852	162,640	131%
Restricted Grants	599,007	780,000	77%
Fund Balance Transfer	<u>0</u>	<u>299,601</u>	<u>0%</u>
Total Revenues	5,733,633	6,604,276	87%
Expenses			
Operating Expenses	3,804,806	5,394,427	71%
Debt Service	68,262	68,000	100%
Grants	674,000	780,000	86%
Capital Outlay	186,594	361,849	52%
Total Expenses	4,733,662	6,604,276	72%
Surplus / (Deficit)	999,971	-	

Summary Expenditures by Department	FY19 March	FY19 Budget	Variance
Revenues	5,733,633	6,604,276	87%
Expenses by Dept.			
Mayor and Council	157,343	241,866	65%
Town Administrator	220,878	333,662	66%
Town Clerk	187,581	248,085	76%
Finance	284,140	359,467	79%
Public Safety	2,655,575	3,674,816	72%
Public Works	554,145	966,380	57%
Grants	<u>674,000</u>	<u>780,000</u>	<u>86%</u>
Total Expenses	4,733,662	6,604,276	72%
Surplus / (Deficit)	999,971	-	

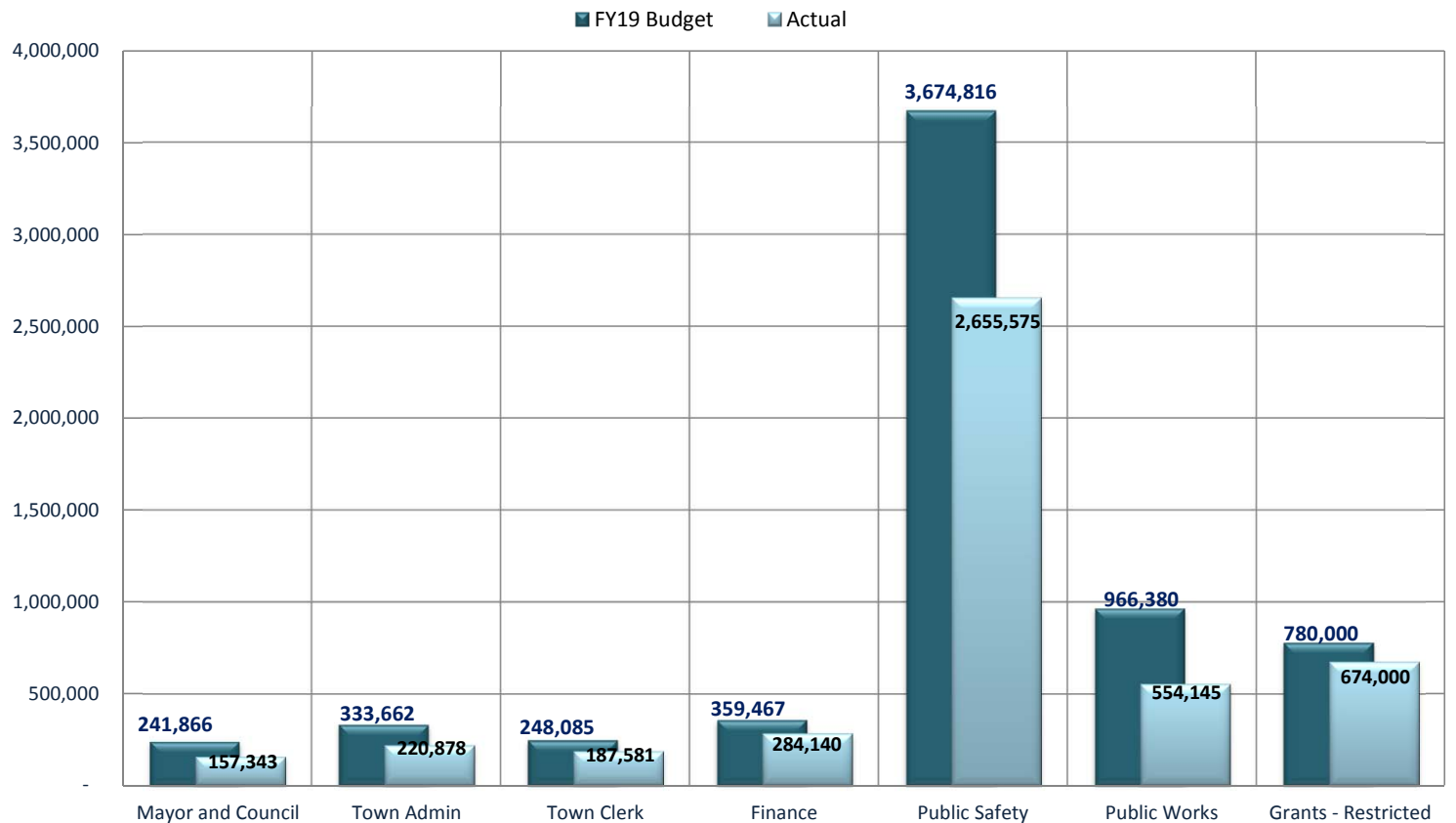
Interim Financials, Subject to Change

Full Town and Department Financials follow this report.

Revenues vs Budget - thru March FY19



Expenditures vs Budget by Department - thru March FY19



Town of Bladensburg
Budget Summary
 FY19 YTD vs Budget

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Income			
4000 · Property Taxes			
4020 · Real Estate Taxes	3,389,820	3,490,202	97%
4040 · Business Personal Property Tax	671,406	725,000	93%
Total 4000 · Property Taxes	4,061,226	4,215,202	96%
4100 · Income Tax	357,285	525,000	68%
4200 · Other Local Taxes			
4220 · Admissions and Amusement Tax	13,769	16,000	86%
Total 4200 · Other Local Taxes	13,769	16,000	86%
4300 · Licenses and Permits			
4310 · Local Business Licenses	80,409	72,000	112%
4320 · County Traders License	1,484	9,000	16%
4340 · Building and Occupancy Permits	157	100,000	100%
4370 · Cable Franchise Fees	118,982	140,000	85%
Total 4300 · Licenses and Permits	201,033	221,000	91%
4500 · State Funding			
4510 · Highway User Revenues	147,341	170,689	86%
4520 · Police Aid	111,216	148,288	75%
4540 · Police Grants		20,000	
4560 · MD Energy Assistance - Admin			
Total 4500 · State Funding	258,557	338,977	76%
4600 · County Funding			
4620 · County Disposal Fee Rebate	11,242	22,484	50%
4640 · Bank Stock		2,372	
Total 4600 · County Funding	11,242	24,856	45%
4700 · Service Charges			
4710 · Dispatch Sharing - Mt. Rainier			
4720 · Local Fines/Fees	10,640	9,000	118%
4730 · Copier Fees	2,139	2,000	107%
4740 · Fingerprinting	1,363	5,000	27%
4760 · Reimbursements	3,520	5,000	70%
Total 4700 · Service Charges	17,662	21,000	84%
4800 · Other Revenues			
4810 · Insurance Reimbursement	43,290	25,000	173%
4820 · Bus Shelter Advertising	3,369	7,000	48%
4830 · Property Rental	35,000	42,000	83%
4840 · Vehicle Deployment	4,835	8,000	60%
4850 · Solar Energy Credits		3,000	
4860 · Loan Repayment	14,960	22,640	66%
4870 · Misc. Revenues	9,748	5,000	195%
4880 · Interest Earned	102,651	50,000	205%
Total 4800 · Other Revenues	213,852	162,640	131%
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	262,105	350,000	75%
4940 · Highway User Revenues - Rest.			
4950 · Community Legacy - Restricted	180,007	300,000	60%
4960 · CDBG Construction Grant	84,949	100,000	85%
4970 · Other Grants		30,000	
4980 · Seized Funds Released	71,946		
Total 4900 · Restricted Revenues	599,007	780,000	77%
4999 · Transfer from Fund Balance		299,601	
Total Income	5,733,632	6,604,276	87%
Gross Profit	5,733,632	6,604,276	87%
Expense			
6000 · Compensation			

Town of Bladensburg

Budget Summary

FY19 YTD vs Budget

	Jul '18 - Mar 19	Budget	% of Budget
6010 · Regular Pay	1,863,451	2,804,962	66%
6020 · Overtime	126,940	186,632	68%
6030 · FICA	148,378	228,858	65%
6040 · Health Insurance	429,254	582,490	74%
6050 · Pension	205,030	214,505	96%
6060 · Workers Comp	118,431	131,000	90%
Total 6000 · Compensation	2,891,484	4,148,447	70%
6110 · Tuition Rembursement	10,088	15,250	66%
6120 · Uniforms	39,840	42,000	95%
6130 · Recruitment	8,767	7,000	125%
6140 · Professional Development			
6145 · Council Business Development	4,835	8,000	60%
6140 · Professional Development - Other	19,030	46,500	41%
Total 6140 · Professional Development	23,865	54,500	44%
6150 · Payroll Service	3,960	5,000	79%
6160 · Employee Recognition	6,626	7,000	95%
6200 · Community			
6210 · Council Projects	389	2,500	16%
6215 · Council Committees			
6220 · Community Initiatives			
6225 · Community Grants			
6226 · Fire Department Donation	18,750	25,000	75%
6225 · Community Grants - Other	3,000	8,000	38%
Total 6225 · Community Grants	21,750	33,000	66%
6230 · Community Events	37,315	45,000	83%
6235 · Senior Citizen Projects	3,000	4,500	67%
6240 · Memorials	1,182	1,000	118%
6255 · Town Meetings	3,225	4,000	81%
6260 · Transportation	17,656	30,000	59%
6270 · Historic Promotion	2,402	2,400	100%
6310 · Telephone	18,194	23,000	79%
6320 · Wireless Communications	20,349	23,680	86%
6330 · Communications Contracts	32,587	31,000	105%
6340 · Interoperability	674	8,000	8%
6350 · Internet Access	3,191	3,200	100%
6360 · Data Fees	1,211	1,500	81%
6400 · Computer	37	1,000	4%
6420 · Computer Expense	6,385	9,500	67%
6440 · IT Support	21,250	28,000	76%
6460 · Software Contract	8,969	11,300	79%
6510 · Audit	13,240	18,000	74%
6520 · Bank Charges	4,914	4,000	123%
6530 · Bad Debts	2,640	6,000	44%
6545 · Insurance - Auto	24,248	36,000	67%
6550 · Insurance - Liability	36,333	61,000	60%
6560 · Legal	28,284	35,000	81%
6570 · Equipment Lease	9,697	14,500	67%
6580 · Contractual Services	13,020	28,000	47%
6620 · Fuel	62,777	81,000	78%
6640 · Vehicle Repairs and Maintenance	41,576	66,500	63%
6650 · Vehicle Body Repairs	8,799	10,000	88%
6670 · Equipment Maintenance	11,838	6,000	197%
6680 · Weapon Repairs and Supplies	13,257	10,000	133%
6710 · Building Maintenance	34,360	55,000	62%
6720 · Grounds Maintenance	19,341	25,000	77%
6740 · Street Lights	32,017	50,000	64%
6750 · Sanitation Contract	141,644	168,000	84%
6760 · Landfill Fees	11,435	16,000	71%
6770 · Building Supplies	8,264	8,500	97%
6790 · Janitorial Services	16,256	23,000	71%
6810 · Advertising	16,192	25,000	65%
6820 · Website	2,473	5,000	49%
6825 · Membership	12,853	13,950	92%
6830 · Media Supplies	1,158	2,000	58%
6835 · Travel	1,720	13,000	13%
6850 · Office Supplies	17,454	20,000	87%

Town of Bladensburg
Budget Summary
FY19 YTD vs Budget

	Jul '18 - Mar 19	Budget	% of Budget
6855 · Postage	2,782	5,200	53%
6860 · Shop Supplies	1,680	3,000	56%
6865 · Supplies	264	3,000	9%
6870 · Tools			
6880 · Election Costs	1,316		
6885 · Finger Printing	1,176	4,000	29%
6890 · Utilities	27,399	37,000	74%
6900 · Grants - Restricted			
6910 · MD Energy Assistance	417,555	350,000	119%
6920 · Community Legacy	148,856	300,000	50%
6930 · CDBG	77,699	100,000	78%
6935 · Other Grants	29,890	30,000	100%
6940 · Highway User Projects			
Total 6900 · Grants - Restricted	674,000	780,000	86%
Total Expense	4,478,806	6,174,427	73%
Net Ordinary Income	1,254,826	429,849	292%
Other Income/Expense			
Other Expense			
6950 · Debt Service			
6960 · Debt Service - Interest	15,468	15,000	103%
6965 · Debt Service - Principle	52,794	53,000	100%
Total 6950 · Debt Service	68,262	68,000	100%
6970 · Capital Outlay			
6975 · Capital Outlay - Seized Funds	71,946		
6970 · Capital Outlay - Other	114,648	361,849	32%
Total 6970 · Capital Outlay	186,594	361,849	52%
6980 · Depreciation			
Total Other Expense	254,856	429,849	59%
Net Other Income	-254,856	-429,849	59%
Net Income	999,970	-0	-294,108,765%

Town of Bladensburg
Mayor and Council YTD vs Budget
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	33,600	48,000	70%
6030 · FICA	2,436	3,672	66%
6040 · Health Insurance	24,290	46,662	52%
6050 · Pension	4,320	4,032	107%
6060 · Workers Comp	200	200	100%
Total 6000 · Compensation	64,846	102,566	63%
6140 · Professional Development			
6145 · Council Business Development	4,835	8,000	60%
Total 6140 · Professional Development	4,835	8,000	60%
6160 · Employee Recognition	6,626	7,000	95%
6210 · Council Projects	389	2,500	16%
6225 · Community Grants			
6226 · Fire Department Donation	18,750	25,000	75%
6225 · Community Grants - Other	3,000	8,000	38%
Total 6225 · Community Grants	21,750	33,000	66%
6230 · Community Events	28,560	30,000	95%
6235 · Senior Citizen Projects	3,000	4,500	67%
6255 · Town Meetings	2,372	2,500	95%
6320 · Wireless Communications	3,440	4,800	72%
6420 · Computer Expense	58	1,000	6%
6550 · Insurance - Liability	1,304	2,000	65%
6620 · Fuel	786	2,000	39%
6640 · Vehicle Repairs and Maintenance	239	1,500	16%
6825 · Membership	11,334	11,000	103%
Total Expense	149,538	212,366	70%
Net Ordinary Income	-149,538	-212,366	70%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	7,805	29,500	26%
Total Other Expense	7,805	29,500	26%
Net Other Income	-7,805	-29,500	26%
Net Income	-157,343	-241,866	65%

Town of Bladensburg
Town Administrator YTD vs Budget
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	107,702	163,968	66%
6030 · FICA	8,239	12,544	66%
6040 · Health Insurance	691	7,996	9%
6050 · Pension	14,410	13,344	108%
6060 · Workers Comp	600	600	100%
Total 6000 · Compensation	131,642	198,452	66%
6110 · Tuition Remibursement	3,250	3,250	100%
6140 · Professional Development	5,461	11,000	50%
6255 · Town Meetings	853	1,500	57%
6260 · Transportation	17,656	30,000	59%
6320 · Wireless Communications	720	960	75%
6560 · Legal	28,284	35,000	81%
6580 · Contractual Services	10,010	10,000	100%
6620 · Fuel	1,066	2,000	53%
6810 · Advertising	16,192	25,000	65%
6820 · Website	2,473	5,000	49%
6825 · Membership	734	1,500	49%
6830 · Media Supplies	1,158	2,000	58%
6835 · Travel	132	5,000	3%
Total Expense	219,631	330,662	66%
Net Ordinary Income	-219,631	-330,662	66%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	1,246	3,000	42%
Total Other Expense	1,246	3,000	42%
Net Other Income	-1,246	-3,000	42%
Net Income	-220,878	-333,662	66%

Town of Bladensburg
Clerk YTD vs Budget
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	116,819	157,735	74%
6020 · Overtime	2,322	1,933	120%
6030 · FICA	9,015	12,215	74%
6040 · Health Insurance	22,413	31,551	71%
6050 · Pension	13,385	12,641	106%
6060 · Workers Comp	600	600	100%
Total 6000 · Compensation	164,553	216,675	76%
6140 · Professional Development		1,500	
6240 · Memorials	1,042	1,000	104%
6270 · Historic Promotion	2,402	2,400	100%
6320 · Wireless Communications	720	960	75%
6570 · Equipment Lease	3,762	5,500	68%
6825 · Membership		50	
6835 · Travel	161	1,000	16%
6850 · Office Supplies	7,681	10,000	77%
6855 · Postage	2,259	4,000	56%
6880 · Election Costs	1,316		
6890 · Utilities	3,685	5,000	74%
Total Expense	187,581	248,085	76%
Net Ordinary Income	-187,581	-248,085	76%
Other Income/Expense			
Net Income	-187,581	-248,085	76%

Town of Bladensburg
Finance Dept. YTD vs Budget
July 2018 through March 2019

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	121,779	166,784	73%
6020 - Overtime			
6030 - FICA	9,144	12,759	72%
6040 - Health Insurance	26,534	35,091	76%
6050 - Pension	19,389	21,573	90%
6060 - Workers Comp	600	600	100%
Total 6000 - Compensation	177,446	236,807	75%
6110 - Tuition Rembursement	4,088	4,000	102%
6140 - Professional Development	2,916	4,000	73%
6150 - Payroll Service	3,960	5,000	79%
6320 - Wireless Communications	720	960	75%
6400 - Computer	37	1,000	4%
6460 - Software Contract		1,300	
6510 - Audit	13,240	18,000	74%
6520 - Bank Charges	4,914	4,000	123%
6530 - Bad Debts	2,640	6,000	44%
6550 - Insurance - Liability	5,650	9,000	63%
6825 - Membership	210	400	53%
6835 - Travel	57	1,000	6%
Total Expense	215,878	291,467	74%
Net Ordinary Income	-215,878	-291,467	74%
Other Income/Expense			
Other Expense			
6950 - Debt Service	68,262	68,000	100%
6970 - Capital Outlay			
6980 - Depreciation			
Total Other Expense	68,262	68,000	100%
Net Other Income	-68,262	-68,000	100%
Net Income	-284,140	-359,467	79%

Town of Bladensburg
Public Safety YTD vs Budget
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	1,335,179	1,988,602	67%
6020 · Overtime	115,812	177,852	65%
6030 · FICA	107,692	165,734	65%
6040 · Health Insurance	312,401	396,026	79%
6050 · Pension	136,042	146,402	93%
6060 · Workers Comp	102,689	114,000	90%
Total 6000 · Compensation	2,109,815	2,988,616	71%
6110 · Tuition Rembursement	2,750	8,000	34%
6120 · Uniforms	37,781	38,000	99%
6130 · Recruitment	8,767	7,000	125%
6140 · Professional Development	10,602	25,000	42%
6230 · Community Events	8,756	15,000	58%
6240 · Memorials	140		
6310 · Telephone	18,194	23,000	79%
6320 · Wireless Communications	14,749	16,000	92%
6330 · Communications Contracts	32,587	31,000	105%
6340 · Interoperability	674	8,000	8%
6350 · Internet Access	2,271	2,000	114%
6360 · Data Fees	1,211	1,500	81%
6420 · Computer Expense	6,326	8,500	74%
6440 · IT Support	21,250	28,000	76%
6460 · Software Contract	8,969	10,000	90%
6545 · Insurance - Auto	24,248	36,000	67%
6550 · Insurance - Liability	29,379	50,000	59%
6570 · Equipment Lease	5,935	9,000	66%
6580 · Contractual Services	3,010	18,000	17%
6620 · Fuel	50,387	65,000	78%
6640 · Vehicle Repairs and Maintenance	33,265	50,000	67%
6650 · Vehicle Body Repairs	8,799	10,000	88%
6670 · Equipment Maintenance	590	2,000	30%
6680 · Weapon Repairs and Supplies	13,257	10,000	133%
6825 · Membership	575	1,000	58%
6835 · Travel	1,370	5,000	27%
6850 · Office Supplies	9,773	10,000	98%
6855 · Postage	522	1,200	44%
6865 · Supplies	264	3,000	9%
6885 · Finger Printing	1,176	4,000	29%
6890 · Utilities	13,138	18,000	73%
Total Expense	2,480,533	3,501,816	71%
Net Ordinary Income	-2,480,533	-3,501,816	71%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay			
6975 · Capital Outlay - Seized Funds	71,946		
6970 · Capital Outlay - Other	103,097	173,000	60%
Total 6970 · Capital Outlay	175,043	173,000	101%
Total Other Expense	175,043	173,000	101%
Net Other Income	-175,043	-173,000	101%
Net Income	-2,655,575	-3,674,816	72%

Town of Bladensburg
Public Works YTD vs Budget
 July 2018 through March 2019

	<u>Jul '18 - Mar 19</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	148,373	279,873	53%
6020 · Overtime	8,806	6,847	129%
6030 · FICA	11,853	21,934	54%
6040 · Health Insurance	42,924	65,164	66%
6050 · Pension	17,484	16,513	106%
6060 · Workers Comp	13,742	15,000	92%
Total 6000 · Compensation	243,182	405,331	60%
6120 · Uniforms	2,060	4,000	51%
6140 · Professional Development	50	5,000	1%
6350 · Internet Access	920	1,200	77%
6620 · Fuel	10,538	12,000	88%
6640 · Vehicle Repairs and Maintenance	8,072	15,000	54%
6670 · Equipment Maintenance	11,248	4,000	281%
6710 · Building Maintenance	34,360	55,000	62%
6720 · Grounds Maintenance	19,341	25,000	77%
6740 · Street Lights	32,017	50,000	64%
6750 · Sanitation Contract	141,644	168,000	84%
6760 · Landfill Fees	11,435	16,000	71%
6770 · Building Supplies	8,264	8,500	97%
6790 · Janitorial Services	16,256	23,000	71%
6835 · Travel		1,000	
6860 · Shop Supplies	1,680	3,000	56%
6870 · Tools			
6890 · Utilities	10,577	14,000	76%
Total Expense	551,645	810,031	68%
Net Ordinary Income	-551,645	-810,031	68%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	2,500	156,349	2%
Total Other Expense	2,500	156,349	2%
Net Other Income	-2,500	-156,349	2%
Net Income	<u>-554,145</u>	<u>-966,380</u>	<u>57%</u>

Town of Bladensburg
Grants YTD vs Budget
 July 2018 through March 2019

	Jul '18 - Mar 19	Budget	% of Budget
Ordinary Income/Expense			
Income			
4500 · State Funding			
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	262,105	350,000	75%
4940 · Highway User Revenues - Rest.			
4950 · Community Legacy - Restricted	180,007	300,000	60%
4960 · CDBG Construction Grant		100,000	
4970 · Other Grants		30,000	
4980 · Seized Funds Released	71,946		
Total 4900 · Restricted Revenues	<u>514,058</u>	<u>780,000</u>	<u>66%</u>
Total Income	<u>514,058</u>	<u>780,000</u>	<u>66%</u>
Gross Profit	514,058	780,000	66%
Expense			
6900 · Grants - Restricted			
6910 · MD Energy Assistance	417,555	350,000	119%
6920 · Community Legacy	148,856	300,000	50%
6930 · CDBG	77,699	100,000	78%
6935 · Other Grants	29,890	30,000	100%
6940 · Highway User Projects			
Total 6900 · Grants - Restricted	<u>674,000</u>	<u>780,000</u>	<u>86%</u>
Total Expense	<u>674,000</u>	<u>780,000</u>	<u>86%</u>
Net Ordinary Income	<u>-159,942</u>		<u>100%</u>
Net Income	<u><u>-159,942</u></u>		<u><u>100%</u></u>