

BUILDING CAPITAL RESERVE FUND

This fund was created in Fiscal Year 2004. The purpose of the fund is to set aside funds for the replacement of major systems in the City's facilities. The City of Greenbelt operates over 100,000 square feet of facility space in which it has invested over \$15 million to build or renovate. These facilities range in size from the 55,000 square foot Community Center to the very specialized Aquatic and Fitness Center to the less than 1,000 square foot Schrom Hills Park building. This fund accounts for replacement of mechanical, plumbing and electrical systems, roof systems, and other costly systems in these facilities.

Budget Comments

- ❶ The Pool Pak and Heat Exhaust units at the Aquatic and Fitness Center were budgeted for replacement in FY 2008, however, this is not expected to occur until early FY 2009.
- ❷ The financing proposal for the Public Works facility presented in September 2007 included use of \$100,000 in fund balance from this fund. This transfer is reflected as an expense in FY 2009.
- ❸ The Public Works facility financing plan also called for there to be no contribution to this fund from the General Fund in FY 2009. The contribution in FY 2008 was \$75,000. This same amount will be contributed to the 2001 Bond Fund to fund the Public Works facility project.

BUILDING CAPITAL RESERVE FUND Fund 102	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
BALANCE AS OF JULY 1	<u>\$123,825</u>	<u>\$133,276</u>	<u>\$170,376</u>	<u>\$193,867</u>	<u>\$235,267</u>	<u>\$235,267</u>
REVENUES						
Miscellaneous						
442104 Program Open Space	\$0	\$0	\$0	\$0	\$337,500	\$337,500
470103 Interest on Investments	4,762	8,401	\$7,000	\$7,000	4,000	4,000
490000 General Fund Transfer	50,000	100,000	75,000	75,000	0	0
TOTAL REVENUE & FUND TRANSFERS	<u>\$54,762</u>	<u>\$108,401</u>	<u>\$82,000</u>	<u>\$82,000</u>	<u>\$341,500</u>	<u>\$341,500</u>
EXPENDITURES						
Municipal Building	\$0	\$4,295	\$0	\$0	\$0	\$0
Recreation						
620 Youth Center	\$0	\$0	\$0	\$15,600	\$0	\$0
640 Schrom Hills Park Facility	0	11,515	0	0	0	0
650 Aquatic & Fitness Center	42,366	0	159,000	25,000	450,000	450,000
660 Community Center	2,945	0	0	0	0	0
Total Recreation	<u>\$45,311</u>	<u>\$11,515</u>	<u>\$159,000</u>	<u>\$40,600</u>	<u>\$450,000</u>	<u>\$450,000</u>
Chevron Payment	\$0	\$32,000	\$0	\$0	\$0	\$0
Transfer to 2001 Bond Fund	0	0	0	0	100,000	100,000
TOTAL EXPENDITURES	<u>\$45,311</u>	<u>\$47,810</u>	<u>\$159,000</u>	<u>\$40,600</u>	<u>\$550,000</u>	<u>\$550,000</u>
BALANCE AS OF JUNE 30	\$133,276	\$193,867	\$93,376	\$235,267	\$26,767	\$26,767

CEMETERY FUND



Section 6-19 of the City Code established a Cemetery Perpetual Maintenance Trust Fund for the City Cemetery on Ivy Lane. This fund receives proceeds (after deduction of expenses) from the sale of lots at the City Cemetery and any cemetery related contributions or donations.

The City Code also provides that interest earned in this fund may be appropriated to defray cemetery maintenance and improvement costs, while all other monies in the fund may only be utilized for investment purposes and the repurchase of cemetery lots.

Budget Comments

- ❶ As of FY 2007, \$76,554 of the fund balance is unavailable for use, except for the repurchase of cemetery lots or investment purposes.
- ❷ No transfer to the General Fund is proposed to cover regular maintenance costs of the cemetery as in past years.

CEMETERY FUND Fund 104	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
BALANCE AS OF JULY 1	<u>\$77,710</u>	<u>\$79,905</u>	<u>\$82,405</u>	<u>\$84,411</u>	<u>\$88,411</u>	<u>\$88,411</u>
REVENUES						
470000 Interest	\$2,695	\$3,906	\$2,500	\$3,000	\$2,500	\$2,500
480000 Other – Service Fees	1,300	600	1,000	1,000	1,000	1,000
TOTAL REVENUES	<u>\$3,995</u>	<u>\$4,506</u>	<u>\$3,500</u>	<u>\$4,000</u>	<u>\$3,500</u>	<u>\$3,500</u>
EXPENDITURES						
490000 Interfund Transfer – General Fund	\$1,800	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$1,800</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
BALANCE AS OF JUNE 30	\$79,905	\$84,411	\$85,905	\$88,411	\$91,911	\$91,911

DEBT SERVICE FUND

This fund accounts for the payment of the principal and interest on the City's outstanding general obligation debt, whether supported by tax revenue or special assessment. The individual debt instruments are accounted for in separate accounts. This presentation provides greater detail of each bond issue. Special assessments are included in this fund because of the City's practice of backing all debt with its full faith and credit.

Special assessments have been created because the City has funded the construction of improvements in a number of locations as a result of agreements entered into between the City and private entities. In return for restrictions being imposed upon the development and use of private property, the City has agreed to finance public streets, sidewalk, storm drainage, and building facade improvements using the City's lower cost borrowing position. In these cases, special assessments were placed upon the benefiting properties which fully pay all costs of financing and repayment of the debt. The revenue received from the special assessment taxpayers is credited to the Debt Service Fund in order to offset special assessment principal and interest expenses. No tax monies or general revenues are used for the repayment of this debt, even though the full faith and credit of the City are pledged to it.

Section 55 of the City Charter places a limit on the amount of bonds that may be issued by the City. The State's change in its assessment practice required a related change in the City's bond debt limit. Previously, the limit was ten (10) percent of the City's assessed valuation. It is now four (4) percent of the assessed valuation due to the State's change to full valuation of real property. This change has no effect on the actual dollar amount of the debt limit. As of June 30, 2008, the City's estimated outstanding debt is \$5,456,500 or 0.26% of the City's assessed valuation which includes the \$3.5 million debt approved in the November 2001 election.

Estimated Assessed Value, July 1, 2008	\$2,134,821,900
Debt Limit @ 4%	85,392,876
Amount of Debt Applicable to Limit: Total Bonded Debt, July 1, 2008	<u>5,456,500</u>
Estimated Debt Margin, July 1, 2008	\$ 79,936,376

Budget Comments

- ① The 1990 Ora Glen and 1991 Christacos special assessment bonds are supported by the owners of these properties. The Ora Glen and Christacos bonds will be paid off in FY 2011 and FY 2012, respectively.
- ② The City's general obligation debt will remain a constant \$740,400 annually until it is paid off in FY 2017.

DEBT SERVICE FUND	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
BALANCE AS OF JULY 1						
Total Fund Balance	<u>\$6,625</u>	<u>\$4,458</u>	<u>\$1,858</u>	<u>(\$8,107)</u>	<u>(\$6,707)</u>	<u>(\$6,707)</u>
REVENUES						
415000 Special Assessment	\$201,961	\$169,608	\$168,000	\$169,300	\$171,400	\$171,400
470000 Interest Investments	3,429	4,542	5,500	3,300	2,500	2,500
490000 General Fund Operating	720,500	740,700	748,700	748,700	788,700	788,700
TOTAL REVENUES	<u>\$925,890</u>	<u>\$914,850</u>	<u>\$922,200</u>	<u>\$921,300</u>	<u>\$962,600</u>	<u>\$962,600</u>
EXPENDITURES						
Special Assessment						
890 1990 Ora Glen Bonds						
34 Other Services	\$500	\$500	\$500	\$500	\$500	\$500
96 Principal	25,000	25,000	25,000	25,000	30,000	30,000
97 Interest	16,624	13,998	11,400	11,400	7,900	7,900
Total	<u>\$42,124</u>	<u>\$39,498</u>	<u>\$36,900</u>	<u>\$36,900</u>	<u>\$38,400</u>	<u>\$38,400</u>
891 1991 Christacos Bonds						
34 Other Services	\$1,650	\$1,650	\$1,700	\$1,700	\$1,700	\$1,700
96 Principal	80,000	90,000	95,000	95,000	105,000	105,000
97 Interest	63,975	55,959	47,400	45,900	36,300	36,300
Total	<u>\$145,625</u>	<u>\$147,609</u>	<u>\$144,100</u>	<u>\$142,600</u>	<u>\$143,000</u>	<u>\$143,000</u>
Total Special Assessments	<u>\$187,749</u>	<u>\$187,107</u>	<u>\$181,000</u>	<u>\$179,500</u>	<u>\$181,400</u>	<u>\$181,400</u>
General Obligation						
895 2001 Bond Issue						
96 Principal	\$437,838	\$458,226	\$479,600	\$479,600	\$501,900	\$501,900
97 Interest	302,470	282,082	260,800	260,800	238,500	238,500
Total	<u>\$740,108</u>	<u>\$740,308</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>
Total General Obligations	<u>\$740,108</u>	<u>\$740,308</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>
TOTAL EXPENDITURES	<u>\$928,057</u>	<u>\$927,415</u>	<u>\$921,400</u>	<u>\$919,900</u>	<u>\$921,800</u>	<u>\$921,800</u>
FUND BALANCE AS OF JUNE 30	<u>\$4,458</u>	<u>(\$8,107)</u>	<u>\$2,658</u>	<u>(\$6,707)</u>	<u>\$34,093</u>	<u>\$34,093</u>

REPLACEMENT FUND

The Replacement Fund was established for the purpose of setting funds aside annually so that at the time of scheduled replacement, adequate funds are available to replace a piece of equipment.

In prior years, an amount equal to three (3) cents on the tax rate (\$162,900 in FY 2002) has been budgeted in the Fund Transfer account to the General Fund budget to be transferred here. Due to the statewide change in how the assessed value of real property is calculated, three cents no longer represents the same dollar amount.

The fund has also been used to finance in-house the lease-purchase of equipment. Through this arrangement, the fund pays for the equipment initially and the General Fund repays the fund and then continues to make contributions in order to provide a reserve for the replacement of the equipment item when necessary.

Funds not required to meet current obligations are invested. Interest earned is applied annually to various reserves, thereby reducing the amount of operating funds required to be contributed.

Budget Comments

- ❶ A Community Development sedan (#712) was totaled in an accident and was recommended for replacement in FY 2008 at an estimated cost of \$11,500. This expense is partially offset by a \$5,600 insurance payment for the totaled vehicle.
- ❷ Police expenditures for FY 2008 are higher than budgeted because funds appropriated for handgun replacement in FY 2007 (\$26,000) and FY 2008 (\$6,000) were combined into one purchase.
- ❸ Under Multi-Purpose Equipment, it is proposed to purchase a ½ Ton Pick-up Truck (\$23,000) for the Building Systems crew. While not currently available, staff hopes to purchase a hybrid pick-up. If a hybrid is not available, a gasoline vehicle will cost less (\$13,000). The compact hybrid SUV purchased for this crew in FY 2008 will be transferred to Community Development for the new Construction Manager position.
- ❹ Under Parks, replacement of the wood chipper (\$30,000) and a 4X4 pick-up (\$29,000) is recommended. Again, staff will seek a hybrid pick-up.
- ❺ It is estimated the Replacement Fund will begin Fiscal Year 2009 with a fund balance of \$121,530 and end at \$234,530.

Items to be Purchased

Police

Body Armor/Raid Vests \$21,000

Multi-Purpose Equipment

½ Ton Pick-Up Truck \$23,000

Park Equipment

Chipper (463) \$30,000

4X4 Pick-Up Truck (401) \$29,000

Total Proposed Expenditures \$103,000

REPLACEMENT FUND Fund 105	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
BALANCE AS OF JULY 1						
Total Fund Balance	<u>\$126,558</u>	<u>\$152,025</u>	<u>\$107,825</u>	<u>\$126,030</u>	<u>\$121,530</u>	<u>\$121,530</u>
REVENUES						
470000 Interest on Investments	\$6,469	\$6,003	\$4,000	\$4,000	\$3,000	\$3,000
480000 Insurance Proceeds/Auction	0	29,570	30,000	37,000	10,000	10,000
480499 Street Sweeper Contributions	0	82,479	0	0	0	0
490000 Interfund Transfers - General	200,000	300,000	303,000	303,000	203,000	203,000
TOTAL REVENUES	<u>\$206,469</u>	<u>\$418,052</u>	<u>\$337,000</u>	<u>\$344,000</u>	<u>\$216,000</u>	<u>\$216,000</u>
EXPENDITURES						
91 New Equipment						
140 Finance	\$0	\$50,388	\$0	\$1,500	\$0	\$0
220 Community Development	0	0	0	11,500	0	0
310 Police Equipment	34,581	0	6,000	31,800	21,000	21,000
410 Public Works Administration	84,201	0	0	0	0	0
420 Multi-Purpose Equipment	0	337,308	235,000	203,700	23,000	23,000
450 Waste Collection	0	0	0	0	0	0
650 Aquatic & Fitness Center	0	0	0	0	0	0
700 Parks	62,220	56,351	120,000	100,000	59,000	59,000
TOTAL EXPENDITURES	<u>\$181,002</u>	<u>\$444,047</u>	<u>\$361,000</u>	<u>\$348,500</u>	<u>\$103,000</u>	<u>\$103,000</u>
FUND BALANCE AS OF JUNE 30	<u>\$152,025</u>	<u>\$126,030</u>	<u>\$83,825</u>	<u>\$121,530</u>	<u>\$234,530</u>	<u>\$234,530</u>

<u>Veh #</u>	<u>Department/Item</u>	<u>Year</u> <u>Purch.</u>	<u>Repl.</u> <u>Year</u>	<u>Original</u> <u>Cost</u>	<u>Replace</u> <u>Cost</u>	<u>Est.</u> <u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Administration																
1	Honda Civic CNG	2005	2015	20,149	26,200	0	0	0	0	0	0	0	26,000	0	0	0
	Subtotal			20,149	26,200	0	0	0	0	0	0	0	26,000	0	0	0
Finance & Admin. Services																
	Financial Accounting System	1999	2013	325,000	65,000	1,500	0	0	0	0	85,000	0	0	0	0	0
	Subtotal			325,000	65,000	1,500	0	0	0	0	85,000	0	0	0	0	0
Community Development																
712	Ford Taurus	2000	2010	14,500	19,000	11,500	0	0	0	0	0	0	0	0	0	0
714	Dodge Intrepid	2004	2014	15,572	20,300	0	0	0	0	0	0	20,300	0	0	0	0
715	Chevy Malibu	2004	2014	12,094	15,700	0	0	0	0	0	0	15,700	0	0	0	0
717	Chevy Malibu	2005	2015	12,094	15,700	0	0	0	0	0	0	0	15,700	0	0	0
718	Honda Civic (CNG)	2005	2015	20,149	26,200	0	0	0	0	0	0	0	26,200	0	0	0
	Compact Hybrid SUV	2008	2018			0	0	0	0	0	0	0	0	0	0	0
	Subtotal			74,409	96,900	11,500	0	0	0	0	0	36,000	41,900	0	0	0
Police Department																
	Portable Radios (54)			52,574	100,000	0	0	100,000	0	0	0	0	0	0	0	0
	Communications Console	1989	2010	62,298	200,000	0	0	200,000	0	0	0	0	0	0	0	0
	Repeater - Channel 1 & 3	2004	2014	40,000	46,000	0	0	0	0	0	0	46,000	0	0	0	0
	Voice Logging Recorder	1998	2010	22,265	25,000	0	0	25,000	0	0	0	0	0	0	0	0
	Handguns	2008	2016	31,755	32,000	31,800	0	0	0	0	0	0	0	32,000	0	0
	Digital Processing Equipment	2000	2010	6,343	8,000	0	0	8,000	0	0	0	0	0	0	0	0
	Pro-Tec Raid Vests	2003	2009	20,000	20,000	0	21,000	0	0	0	0	0	0	0	0	0
	Dispatch Nitsuko System	2001	2010	15,000	15,000	0	0	15,000	0	0	0	0	0	0	0	0
	Optical Scanner	2002	2010	10,000	12,000	0	0	12,000	0	0	0	0	0	0	0	0
	Total Station	2002	2010	13,600	15,000	0	0	15,000	0	0	0	0	0	0	0	0
891	4X4 ¾Ton Pick-up Truck	2006	2016	18,314	23,800	0	0	0	0	0	0	0	0	23,800	0	0
	Automated External Defibrillators	2005	2015	12,696	15,000	0	0	0	0	0	0	0	15,000	0	0	0
	Subtotal			304,845	511,800	31,800	21,000	375,000	0	0	0	46,000	15,000	55,800	0	0
Animal Control																
	Ford Cargo Van w/conversion pkg.	2002	2012	26,039	34,000	0	0	0	0	34,000	0	0	0	0	0	0
	Subtotal			26,039	34,000	0	0	0	0	34,000	0	0	0	0	0	0
Public Works Administration																
100	Dodge Stratus	2006	2016	12,489	16,200	0	0	0	0	0	0	0	0	16,200	0	0
101	4X4 Chevy Blazer	2005	2015	19,474	25,300	0	0	0	0	0	0	0	25,300	0	0	0
102	Chevy Colorado	2006	2016	10,648	13,800	0	0	0	0	0	0	0	0	13,800	0	0
	Subtotal			42,611	55,300	0	0	0	0	0	0	0	25,300	30,000	0	0
Multi-Purpose Equipment																
111	Ford 550 Dump Truck	2004	2014	46,938	56,400	0	0	0	0	0	0	56,400	0	0	0	0
112	Ford Roll Back Truck	1993	2010	25,927	36,000	0	0	36,000	0	0	0	0	0	0	0	0
116	4X4 Ford ¾ton Pickup	2003	2013	28,591	37,000	0	0	0	0	0	37,000	0	0	0	0	0
117	4X4 Ford ¾ton Pickup	2003	2013	28,591	37,000	0	0	0	0	0	37,000	0	0	0	0	0
118	Skid Steer Loader	2008	2018	30,563	50,000	30,600	0	0	0	0	0	0	0	0	0	39,700
119	New 2 Ton Dump Truck Chassis	2006	2014	35,000	90,000	0	0	0	0	0	0	90,000	0	0	0	0
115	New 4X4 ¾ton Pickup	2008	2018	27,747	36,100	27,700	0	0	0	0	0	0	0	0	0	36,100

Veh #	Department/Item	Year	Repl.	Original	Replace	Est.	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
		Purch.	Year	Cost	Cost	FY 2008										
126	Ford 750 Dump	2007	2015	71,324	88,500	0	0	0	0	0	0	0	88,500	0	0	0
127	Case Backhoe	1997	2011	65,089	100,000	0	0	0	100,000	0	0	0	0	0	0	0
128	Asphalt Roller	2007	2022	24,900	36,100	0	0	0	0	0	0	0	0	0	0	0
145	Case #621 Loader	2008	2023	119,313	155,100	119,300	0	0	0	0	0	0	0	0	0	0
146	GMC Aerial Lift	1989	2010	68,950	115,000	0	0	115,000	0	0	0	0	0	0	0	0
150	Ingersole Rand Air Compressor	1996	2010	12,175	18,000	0	0	18,000	0	0	0	0	0	0	0	0
151	New Pick-up Truck	2009				0	23,000	0	0	0	0	0	0	0	0	33,900
152	Dodge CNG Van	2001	2011	20,892	31,200	0	0	0	31,200	0	0	0	0	0	0	0
153	Ford CNG Econoline Van	2004	2014	20,307	24,400	0	0	0	0	0	0	24,400	0	0	0	0
158	Ford CNG Pickup	2004	2014	18,305	22,000	0	0	0	0	0	0	22,000	0	0	0	0
161	Ford F-500 Dump Truck	2001	2011	44,466	57,800	0	0	0	57,800	0	0	0	0	0	0	0
198	Street Sweeper	2007	2014	27,250	33,000	0	0	0	0	0	0	33,000	0	0	0	0
	Ford Escape Hybrid	2008	2018	26,076	25,000	26,100										
	Paint Machine	2006	2016	5,000	6,500	0	0	0	0	0	0	0	0	6,500	0	0
	Salt Spreader				8,000											
	Subtotal			747,404	1,063,100	203,700	23,000	169,000	189,000	0	74,000	225,800	88,500	6,500	0	109,700
Waste Collection Equipment																
210	Chevy 4X4 Pickup	2001	2011	25,611	31,000	0	0	0	31,000	0	0	0	0	0	0	0
260	Sterling Rear Packer	2005	2013	126,500	165,000	0	0	0	0	0	165,000	0	0	0	0	0
263	International 7400 25-YD Packer	2007	2015	131,159	170,500	0	0	0	0	0	0	0	170,500	0	0	0
265	International Load Packer	2001	2010	108,914	140,000	0	0	140,000	0	0	0	0	0	0	0	0
	Subtotal			392,184	506,500	0	0	140,000	31,000	0	165,000	0	170,500	0	0	0
Recreation Administration																
304	Ford Taurus	1999	2010	9,292	14,000	0	0	14,000	0	0	0	0	0	0	0	0
308	Passenger Van	2001	2011	21,499	29,000	0	0	0	29,000	0	0	0	0	0	0	0
306	CNG Ford Passenger Van	1998	2010	23,756	28,000	0	0	28,000	0	0	0	0	0	0	0	0
307	Passenger Van	1999	2011	23,052	28,000	0	0	0	28,000	0	0	0	0	0	0	0
	Subtotal			77,599	99,000	0	0	42,000	57,000	0	0	0	0	0	0	0
Aquatic & Fitness Center																
	Treadmills	2001	2011	18,860	25,000	0	0	0	25,000	0	0	0	0	0	0	0
	Stationary Bikes	2003	2013	20,000	26,000	0	0	0	0	0	26,000	0	0	0	0	0
	Step Machines	2002	2012	20,166	26,000	0	0	0	0	26,000	0	0	0	0	0	0
	Circuit Training Equipment	1993	Var.	27,000	30,000	0	0	0	0	0	0	0	0	0	0	0
	Subtotal			86,026	107,000	0	0	0	25,000	26,000	26,000	0	0	0	0	0
Community Center																
	Commercial Freezer	1996	2016	6,000	8,400	0	0	0	0	0	0	0	0	8,400	0	0
	Commercial Refrigerator	1999	2019	10,000	14,000	0	0	0	0	0	0	0	0	0	0	0
	Commercial Stove	1996	2016	7,000	9,800	0	0	0	0	0	0	0	0	9,800	0	0
	Commercial Warming Oven	2003	2023	7,901	11,000	0	0	0	0	0	0	0	0	0	0	0
	Adult Care Refrigerator	1996	2016	10,000	14,000	0	0	0	0	0	0	0	0	14,000	0	0
	Adult Care Dishwasher	1996	2016	7,500	10,500	0	0	0	0	0	0	0	0	10,500	0	0
	Adult Care Freezer	1996	2016	10,000	14,000	0	0	0	0	0	0	0	0	14,000	0	0
	Subtotal			58,401	81,700	0	0	0	0	0	0	0	0	56,700	0	0

<u>Veh #</u>	<u>Department/Item</u>	<u>Year</u> <u>Purch.</u>	<u>Repl.</u> <u>Year</u>	<u>Original</u> <u>Cost</u>	<u>Replace</u> <u>Cost</u>	<u>Est.</u> <u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Park Equipment																
401	Ford Pickup	1999	2009	22,230	29,000	0	29,000	0	0	0	0	0	0	0	0	0
403	Ford Pickup	1999	2010	22,230	29,000	0	0	29,000	0	0	0	0	0	0	0	0
404	Ford 4X4 ¾ Ton Pickup	2003	2013	28,591	37,000	0	0	0	0	0	37,000	0	0	0	0	0
408	New 4X4 ¾ton Pickup	2008	2018	27,747	36,100	28,000	0	0	0	0	0	0	0	0	0	36,100
406	Ford Ranger	2000	2010	15,514	20,000	0	0	20,000	0	0	0	0	0	0	0	0
410	Ford ¾ Ton Pickup w/dump	2004	2014	30,025	39,000	0	0	0	0	0	0	39,000	0	0	0	0
421	Ford Ranger Pickup	2000	2010	18,635	25,000	0	0	25,000	0	0	0	0	0	0	0	0
426	Ford Custom Cab	2005	2015	50,257	61,100	0	0	0	0	0	0	0	61,100	0	0	0
429	Kubota L2850 Tractor/backhoe	1989	2010	8,990	17,000	0	0	17,000	0	0	0	0	0	0	0	0
435	Ford 550 Dump	2004	2014	30,768	61,000	0	0	0	0	0	0	61,000	0	0	0	0
438	John Deere 3320 Tractor	2007	2027	14,624	23,400	0	0	0	0	0	0	0	0	0	0	0
439	Kubota 3060 Front Cut Mower	2005	2015	16,300	19,600	0	0	0	0	0	0	0	19,600	0	0	0
450	Bobcat Skid-Steer Loader	2006	2021	14,200	18,500	0	0	0	0	0	0	0	0	0	0	0
442	Kubota 3060 Front Cut Mower	2004	2013	15,379	20,000	0	0	0	0	0	20,000	0	0	0	0	0
448	Tag-A-Long Trailer	1985	2010	2,799	5,000	0	0	5,000	0	0	0	0	0	0	0	0
407	Ford 1½Ton Dump Truck	2006	2016	46,699	60,000	0	0	0	0	0	0	0	0	60,000	0	0
460	Leaf Vacuum	2007	2017	20,212	26,300	0	0	0	0	0	0	0	0	0	26,300	0
463	Wood Chuck Chipper	1998	2009	25,043	30,000	0	30,000	0	0	0	0	0	0	0	0	0
464	Kubota Big Tractor M8210 w/attach	1998	2010	36,063	48,000	0	0	48,000	0	0	0	0	0	0	0	0
465	Ford Stake Body	2001	2011	43,592	56,700	0	0	0	56,700	0	0	0	0	0	0	0
466	Premier Trailer	2001	2011		5,000	0	0	0	5,000	0	0	0	0	0	0	0
469	Ford 750 2-Ton Dump Truck	2008	2018	72,000	72,000	72,000	0	0	0	0	0	0	0	0	0	93,600
	DO 35 Bean Sprayer	1989	2010	12,000	16,000	0	0	16,000	0	0	0	0	0	0	0	0
	Deep Tine Aerator	2007	2022	15,500	22,500											
	Subtotal			589,398	777,200	100,000	59,000	160,000	61,700	0	57,000	100,000	80,700	60,000	26,300	129,700
Intra-City Bus Service																
500	Lift Equipped Van	2004	2012	2,590	4,000	0	0	0	0	4,000	0	0	0	0	0	0
	Subtotal			2,590	4,000	0	0	0	0	4,000	0	0	0	0	0	0
Non Departmental																
	Telephone Equipment	2003	2018	180,000	180,000	0	0	0	0	0	0	0	0	0	0	0
	Subtotal			180,000	180,000	0	0	0	0	0	0	0	0	0	0	0
GRAND TOTAL				2,926,655	3,607,700	348,500	103,000	886,000	363,700	64,000	407,000	407,800	447,900	209,000	26,300	239,400
Annual Revenues Required (10 Year Avg. Lifespan)				\$315,410												

SPECIAL PROJECTS FUND

This fund was established in FY 2001 to account for funds set aside for specific purposes. The various revenues and the related expenditures accounted for in the Special Projects Fund will generally not occur in the same fiscal year. Funds set aside by the Greenbelt City Council or mandated to be accounted for separately by a federal agency will likely be collected in one fiscal year with the related costs of the program expended over several subsequent years. For this reason, expenditures are not budgeted on an annual basis.

The largest designation is the City's set aside from Comcast. The City receives funds from a three (3%) percent franchise fee for Public, Education and Government (PEG) access to enhance public access from its cable franchise agreement with Comcast. One-third of the fee is paid to Greenbelt Access TV (GATE). At the end of FY 2009, it is estimated that this designation will have \$170,907.

The City paid \$36,000 in FY 2008 to support the Institutional Network (I-Net) from PEG fees. The FY 2008 budget supported a payment of \$52,000. However, the County delayed their billing of municipalities. As a result, the amount due was cut by one-fourth. The FY 2009 payment is budgeted in the Information Technology budget in the General Fund, account 145.

The FY 2009 budget includes \$60,000 to purchase five Toughbooks in police vehicles to replace an aging stock of laptops and to support three e-government initiatives including interactive web forms that give residents access to various application forms on the City's website and the ability to submit them electronically. The Recreation Department has expressed the greatest interest in this project and will likely be the first area to be implemented. In addition, upgrading key personnel personal computers to laptops and increasing GIS capabilities for the Public Works Department are included in the FY 2009 work plan.

A federal grant from the Department of Justice (DOJ) of \$10,700 is currently earmarked for in-car cameras for the Police Department. These monies must be expended by December 2008 or the grant will lapse. A second DOJ grant of \$19,400 is set to lapse in December 2009. This grant is earmarked for in-car cameras as well. Of the 43 first generation laptops placed in service, approximately 15 laptops are no longer operational. The DOJ grant monies can be diverted to Toughbooks if the City Council directs staff to do so. The DOJ grants combined with the estimated \$20,000 from drug forfeitures could purchase an additional seven Toughbooks.

It should be noted that the IT work plan funded in the Special Projects budget has fewer initiatives as most of IT staff's efforts will be focused upon the computer aided dispatch and record management system to be implemented in FY 2009. Funding for this project is in the public safety budget in the General Fund.

The fund transfer to the General Fund is necessary to pay for services in the Planning Department. The City collects various fees for the review of plans and construction in the right-of-way. Because the fees collected can be quite variable, but related costs extend for years, it is proposed to show developer fees in the Special Projects Fund and transfer the monies necessary to offset professional services in the General Fund.

Budget Comments

- ❶ In FY 2008, Toughbooks for police vehicles were funded by federal grants of \$38,800 and diverting \$20,000 from other IT initiatives.
- ❷ The Planning Department continued its draw down of developer fees with a \$15,000 transfer to the General Fund. A similar transfer is planned for FY 2009. Because of the slow down in the economy, no new fees were collected in FY 2008 or are expected in FY 2009.
- ❸ The undesignated fund balance represents the accumulation of investment earnings over the past several years. These monies may be used to fund initiatives at the discretion of the City Council. In preparation for the City's 75th anniversary, \$5,000 of interest earnings will be set aside annually beginning in FY 2009 to help fund the celebration.

SPECIAL PROJECTS FUND Fund 101	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Trans.	FY 2009 Adopted Trans.
BALANCE AS OF JULY 1						
Total Fund Balance	<u>\$189,451</u>	<u>\$241,091</u>	<u>\$245,591</u>	<u>\$301,150</u>	<u>\$236,750</u>	<u>\$236,750</u>
REVENUES						
431501 Developer Fees	\$47,989	\$9,916	\$35,000	\$0	\$0	\$0
433401 Cable TV Franchise Fee	97,660	109,187	104,000	102,000	53,000	53,000
441112 Federal Grants	0	0	0	38,800	10,700	10,700
443126 Livable Communities	5,453	9,547	0	0		
460111 Local Drug Forfeitures	0	32,499	10,000	0	20,000	20,000
470000 Interest on Investments	6,096	11,257	9,000	10,000	6,000	6,000
TOTAL REVENUES	<u>\$157,198</u>	<u>\$172,406</u>	<u>\$158,000</u>	<u>\$150,800</u>	<u>\$89,700</u>	<u>\$89,700</u>
EXPENDITURES						
140 Information Technology	\$40,860	\$66,876	\$85,000	\$65,000	\$60,000	\$60,000
190 Community Promotion	8,136	15,933	67,000	60,000	15,000	15,000
210 Planning	6,447	7,538	9,000	9,000	0	0
310 Police	50,115	0	0	66,200	30,700	30,700
995 Transfer to General Fund	0	0	22,000	15,000	15,000	15,000
TOTAL EXPENDITURES	<u>\$105,558</u>	<u>\$112,347</u>	<u>\$183,000</u>	<u>\$215,200</u>	<u>\$120,700</u>	<u>\$120,700</u>
FUND BALANCE DESIGNATIONS						
Cable TV	\$209,529	\$235,907	\$161,529	\$192,907	\$170,907	\$170,907
Greenbelt West	46,995	36,920	37,495	12,920	0	0
Public Safety	(28,386)	4,113	(8,386)	(3,287)	(3,287)	(3,287)
75 th Anniversary	0		0	0	5,000	5,000
Undesignated	12,953	24,210	29,953	34,210	33,130	33,130
TOTAL FUND BALANCE AS OF JUNE 30	<u>\$241,091</u>	<u>\$301,150</u>	<u>\$220,591</u>	<u>\$236,750</u>	<u>\$205,750</u>	<u>\$205,750</u>

TEMPORARY DISABILITY RESERVE FUND

The Temporary Disability Reserve Fund was established in fiscal year 1990 to account for the payment of temporary disability benefits to classified City employees. The reserve was established to pay for unfunded accrued liability obligations of the State Retirement System which were not required.

Effective July 1, 2006, the City has closed this Fund and transferred the remaining Fund balance to the General Fund. Temporary Disability payments are now accounted for in the departmental salary accounts in the General Fund.

TEMPORARY DISABILITY Fund 108	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
BALANCE AS OF JULY 1	<u>\$60,973</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
REVENUES						
470000 Interest	\$1,806	\$0	\$0	\$0	\$0	\$0
480000 Workers' Compensation Pmts.	26,177	0	0	0	0	0
490000 Interfund Transfers						
General Fund – Salary Accounts	0	0	0	0	0	0
TOTAL REVENUES	<u>\$27,983</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES						
28 Salaries & Benefits	\$50,896	\$0	\$0	\$0	\$0	\$0
Transfer to General Fund	0	0	0	0	0	0
TOTAL EXPENDITURES	<u>\$50,896</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
BALANCE AS OF JUNE 30	<u>\$38,060</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

UNEMPLOYMENT COMPENSATION FUND

The City, in accordance with Title 8 of the Labor and Employment Article of the Annotated Code of Maryland, provides coverage for employees under the State's Unemployment Insurance Law. The law also provides the City with the option of electing to be liable for payments in lieu of contributions for benefits based on employment with the City. The City has chosen to be liable for payments.

Budget Comments

- ① Effective July 1, 2006, the City has closed this Fund. Unemployment Compensation payments are now accounted for in Non-Departmental (Account 990).

UNEMPLOYMENT FUND Fund 106	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
BALANCE AS OF JULY 1	<u>\$4,150</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
REVENUES						
470000 Interest	\$28	\$0	\$0	\$0	\$0	\$0
Transfer from General Fund	8,000	0	0	0	0	0
TOTAL REVENUES	<u>\$8,028</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES						
Compensation and related costs	\$7,102	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$7,102</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
BALANCE AS OF JUNE 30	<u>\$5,076</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

AGENCY FUNDS

An agency fund is used to account for assets of outside parties or assets held in escrow. Agency funds do not report operations as governmental funds (i.e. General Fund), only additions and deductions. The assets are not owned or controlled by the City; however, the City maintains a fiduciary responsibility over the assets.

The City maintains one agency fund with ten distinct classifications. The classifications are diverse, ranging from donations to individuals who require assistance to assets that were seized during criminal investigations.

1. The Recreation Department receives donations from various sources. These include merchants supporting the Academic Achievement Program. Monies are transferred to the General Fund to offset the program as appropriate.
2. Donations are made by clients to Greenbelt CARES Youth and Family Services Bureau. These funds provide a means to provide refreshments for the counseling sessions.
3. The Good Samaritan Fund provides financial assistance to out-of-town persons stranded in Greenbelt and low-income individuals in need of a few dollars to purchase gas or groceries. This program receives its funding from the churches in Greenbelt and other civic associations.
4. An Emergency Assistance Fund has been established to accept and disburse donations received to assist Greenbelt residents to pay rent to avoid possible eviction. Approximately a dozen individuals receive assistance from these funds each fiscal year.
5. People contribute to the Adopt-A-Tree Program for the purpose of allowing the City to identify a location for a tree. This balance is the amount of funds available to the City, when needed.
6. A new program started in FY 2001 is the Adopt-A-Bench. This program is similar to the Adopt-A-Tree program, but enables people to dedicate benches throughout the City.
7. Confiscated funds obtained from arrests made by the Greenbelt Police Department are deposited here. When final disposition is determined, the funds are either returned to the individual (if the charges are dropped or the individual declared innocent in court), or the monies are transferred to the City's Special Projects Fund to be used for public safety. The assets generally are held for two to three years while a determination is made by the court system.
8. Contributions were made to the Advisory Committee on Education (ACE). These monies fund ACE initiatives such as its scholarship fund.
9. The Greenbelt Theatre was scheduled to close operation in October 1998. As a result, the City helped organize a group of concerned citizens who wanted to keep the Greenbelt Theatre open. Donations to fund this effort are held in the "Save the Greenbelt Theatre" agency fund.
10. The City supports the Greenbelt Volunteer Fire Department (GVFD) by setting funds aside each fiscal year. The purpose of these funds is to help fund equipment purchases for the GVFD.

AGENCY FUNDS

	Balance FY 2006	FY 2007 Contrib.	FY 2007 Debits	Balance 07/01/07	FY 2008 Estimated Contrib.	FY 2008 Estimated Debits	Estimated Balance 07/01/08	FY 2009 Estimated Contrib.	FY 2009 Estimated Debits	Estimated Balance 06/30/09
Recreation Department	\$5,339	\$4,325	\$1,721	\$7,943	\$2,000	\$1,000	\$8,943	\$2,000	\$1,000	\$9,943
Greenbelt CARES	919	0	0	919	0	0	919	0	0	919
Good Samaritan	670	1,342	1,113	899	400	600	699	300	800	199
Emergency Assistance	2,012	3,999	4,826	1,185	7,800	4,878	4,107	4,500	6,000	2,607
Adopt-A-Tree	1,357	1,368	1,677	1,048	765	797	1,016	600	800	816
Adopt-A-Bench	<624>	1,814	1,190	0	820	650	170	620	550	240
Drug and Evidence	41,458	0	32,499	8,959	0	1,460	7,499	0	313	7,186
Advisory Committee on Education	30,860	4,684	2,250	33,291	4,000	2,250	35,041	3,500	2,250	36,291
Save the Greenbelt Theatre	1,828	0	0	1,828	0	0	1,828	0	0	1,828
Fire Department	0	76,000	0	76,000	57,000	0	133,000	58,000	0	191,000



GREEN RIDGE HOUSE



Green Ridge House is a City-owned apartment facility for the elderly and handicapped. The 101-unit facility was built in 1978. Over seventy (70) percent of the revenue to the facility comes from the U.S. Department of Housing and Urban Development Section 8 program, and the balance comes from tenant payments. No City funds are expended on Green Ridge House. The City contracts with Community Realty Company, Inc. (CRC) to manage the facility and grounds.

ACCOMPLISHMENTS FOR FY 2008

- ◆ A new fire alarm system was installed. It includes new alarms with strobe lights, new pull stations and alarm board.
- ◆ Two additional security cameras were installed on the terrace level at exit doors. Two more will be added in FY 2009. The additional cameras in FY 2009 will mean that each entry/exit door will be covered.
- ◆ A new emergency generator was installed. It is powered by natural gas, so it has a continuous fuel supply. The generator will provide more power than the current one, enabling more electrical outlets to be connected to it.
- ◆ Created horseshoe pits and purchased equipment.
- ◆ Installed a new irrigation system on the garden side of the rear of the building.
- ◆ Restriped the parking lot.
- ◆ Purchased and installed four new computers in the Community Room for residents.
- ◆ Installed new carpet at the front entrance and on the first floor balcony.
- ◆ Added phones in the Community Room and Dining Room at the request of residents.

ISSUES AND SERVICES

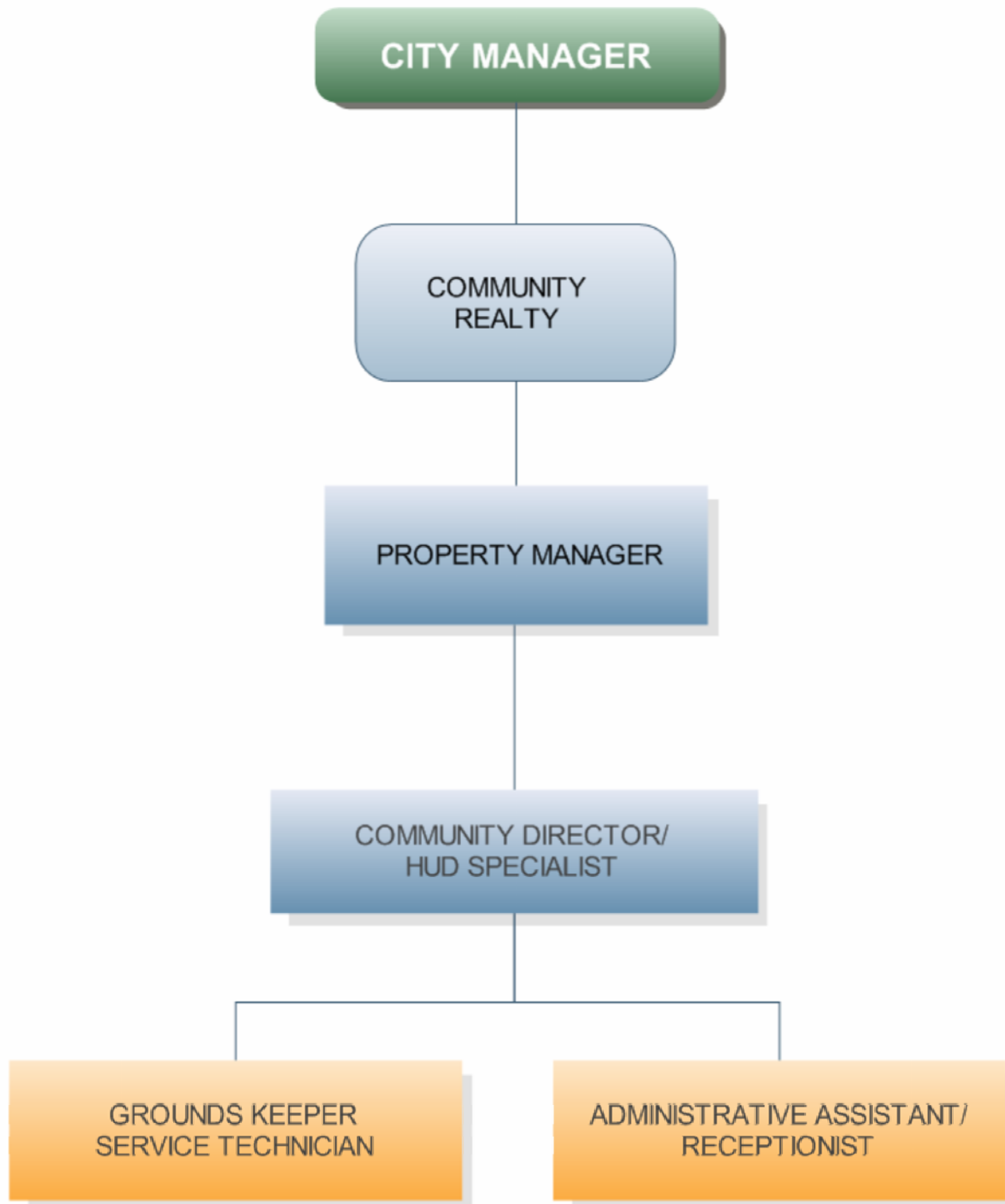
In FY 2005, a project was begun to replace the convector units that heat and cool the apartments. In FY 2005 and 2006, units in 25 apartments were replaced. The project was begun because leaks had developed and caused mold. Funds were budgeted in FY 2008 to replace six additional units, but the project was put on hold because all the units with leaks have been corrected and there were unanticipated expenses in FY 2008 such as repairs required following an inspection and providing a temporary security service. No funds are budgeted for this work in FY 2009.

In FY 2009, property staff will research the feasibility of extending the fire alarm system into each unit.

Budget Comments

- ❶ Approval for a rent increase has been obtained from the U.S. Housing and Urban Development Department. Starting in March 2008, the market rent for a unit at Green Ridge House will be \$1,030 per month, up from \$992 (3.8%). No residents pay the full rent as all residents receive some level of subsidy. Rent increases have been approved each year since FY 2003. Any additional funds will be placed in reserves.
- ❷ Rental Income is lower in FY 2008 due to a higher number of vacancies than normal.
- ❸ Personnel Expenses are lower in FY 2008 and FY 2009 as a result of a change in staffing which has allowed the on-site staff to be reduced by one position while maintaining quality property management.
- ❹ A one-time expense in FY 2008 was to pay the matching portion, \$15,000, for the Service Coordinator in the Administration section.
- ❺ \$30,000 is budgeted for the Zipcar car sharing program.
- ❻ A security service was contracted in the second half of 2007 in response to problems with a former tenant. This expense was unanticipated and totaled over \$22,000 in Supplies and Services.
- ❼ An inspection by REAC required unanticipated interior renovation work costing over \$18,000. The cost is included in Maintenance.
- ❽ At the request of the residents, the Social Activities budget has been increased \$1,500 to \$13,500.
- ❾ Capital Expenses in FY 2009 include \$3,000 to replace and upgrade the equipment in the exercise room, replacing the drapes in the entire building, a new mailbox system and additional security cameras and monitors.

GREEN RIDGE HOUSE



GREEN RIDGE HOUSE Operating Budget	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
REVENUES						
Rental Income						
Federal Government Section 8 Payments	\$810,224	\$818,547	\$883,900	\$841,100	\$916,700	\$916,700
Rental Income from Residents	316,197	339,867	343,700	358,400	356,500	356,500
Vacancies	(3,106)	(31,402)	(17,300)	(39,600)	(20,100)	(20,100)
Total Rental Income	\$1,123,315	\$1,127,012	\$1,210,300	\$1,159,900	\$1,253,100	\$1,253,100
Miscellaneous Revenue						
Laundry Machines	\$2,257	\$3,099	\$3,300	\$3,300	\$3,300	\$3,300
Miscellaneous Income	0	0	200	200	300	300
Interest Income	183	217	200	200	200	200
Total Miscellaneous	\$2,440	\$3,316	\$3,700	\$3,700	\$3,800	\$3,800
TOTAL REVENUES	<u>\$1,125,755</u>	<u>\$1,130,328</u>	<u>\$1,214,000</u>	<u>\$1,163,600</u>	<u>\$1,256,900</u>	<u>\$1,256,900</u>
EXPENDITURES						
Personnel Expenses						
	\$173,465	\$212,693	\$189,200	\$189,400	\$192,300	\$192,300
Operating Expenses						
Supplies and Services	\$49,179	\$54,197	\$66,100	\$93,800	\$77,000	\$77,000
Utilities	105,757	107,682	119,400	149,700	155,000	155,000
Administration	187,495	191,943	178,200	178,200	164,500	164,500
Maintenance	192,371	213,714	187,600	197,400	206,000	206,000
Total Operating Expenses	\$534,802	\$567,536	\$551,300	\$619,100	\$602,500	\$602,500
Taxes, Interest, and Debt Expenses						
Real Estate Tax Fee in lieu	\$54,014	\$56,049	\$61,000	\$59,100	\$62,400	\$62,400
Insurance/Other Taxes	61,251	45,166	49,600	59,200	54,900	54,900
Principal and Interest	257,702	257,702	257,700	257,700	257,700	257,700
Total Taxes, Interest, and Debt Expenses	\$372,967	\$358,917	\$368,300	\$376,000	\$375,000	\$375,000
Replacement Reserve Transfer	\$48,000	\$48,000	\$96,000	\$0	\$84,000	\$84,000
TOTAL ALL EXPENDITURES	<u>\$1,129,234</u>	<u>\$1,187,146</u>	<u>\$1,204,800</u>	<u>\$1,184,500</u>	<u>\$1,253,800</u>	<u>\$1,253,800</u>
EXCESS REVENUES OVER/ (UNDER) EXPENDITURES	<u>(\$3,479)</u>	<u>(\$56,818)</u>	<u>\$9,200</u>	<u>(\$20,900)</u>	<u>\$3,100</u>	<u>\$3,100</u>

Reserves	FY 2006 Actual Trans.	FY 2007 Actual Trans.	FY 2008 Adopted Budget	FY 2008 Estimated Trans.	FY 2009 Proposed Budget	FY 2009 Adopted Budget
RESERVE FOR REPLACEMENT						
Balance July 1	\$711,483	\$573,938	\$408,938	\$445,843	\$533,943	\$533,943
Contributions	48,000	48,000	96,000	0	84,000	84,000
Interest	24,661	27,121	15,000	20,300	15,000	15,000
Expenditures	(210,206)	(203,216)	0	0	(74,500)	(74,500)
Transfer from Residual Receipts	0	0	0	67,800	0	0
Balance June 30	<u>\$573,938</u>	<u>\$445,843</u>	<u>\$519,938</u>	<u>\$533,943</u>	<u>\$558,443</u>	<u>\$558,443</u>
RESIDUAL RECEIPTS						
Balance July 1	\$64,080	\$65,451	\$66,851	\$68,807	\$1,507	\$1,507
Contributions	0	0	0	0	0	0
Interest	1,371	3,356	1,500	500	100	100
Expenditures	0	0	0	0	0	0
Transfer to Reserve for Replacement	0	0	0	(67,800)	0	0
Balance June 30	<u>\$65,451</u>	<u>\$68,807</u>	<u>\$68,351</u>	<u>\$1,507</u>	<u>\$1,607</u>	<u>\$1,607</u>
LGIP INVESTMENTS						
Balance July 1	\$369,180	\$384,625	\$405,325	\$389,956	\$294,956	\$294,956
Contributions	0	0	0	0	0	0
Interest	15,445	20,331	22,000	20,000	10,000	10,000
Expenditures	0	(15,000)	(172,300)	(115,000)	0	0
Balance June 30	<u>\$384,625</u>	<u>\$389,956</u>	<u>\$255,025</u>	<u>\$294,956</u>	<u>\$304,956</u>	<u>\$304,956</u>
ALL RESERVE ACCOUNTS						
Balance July 1	\$1,144,743	\$1,024,014	\$866,114	\$904,606	\$830,406	\$830,406
Contributions	48,000	48,000	96,000	0	84,000	84,000
Interest	41,477	50,808	38,500	40,800	25,100	25,100
Expenditures	(210,206)	(218,216)	(182,300)	(115,000)	(74,500)	(74,500)
Transfer from Residual Receipts	0	0	0	67,800	0	0
Transfer to Reserve for Replacement	0	0	0	(67,800)	0	0
Balance June 30	<u>\$1,024,014</u>	<u>\$904,606</u>	<u>\$843,314</u>	<u>\$830,406</u>	<u>\$865,006</u>	<u>\$865,006</u>