

COMMISSIONERS OF OXFORD

ORDINANCE NUMBER: 2405  
INTRODUCED BY: Katrina Greer  
DATE OF INTRODUCTION: April 9, 2024

AN ORDINANCE OF THE TOWN OF OXFORD ADOPTING A GENERAL/ENTERPRISE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025, AND ESTABLISHING A TAX RATE OF \$ .32 PER \$100 OF ASSESSED REAL PROPERTY VALUE

WHEREAS, Section C6-4 of the Oxford Town Charter requires the Town to operate on an annual budget; and

WHEREAS, the Commissioners of Oxford have reviewed the details of the Revenues and Expenditures as Summarized in Department Line Items on the attached Exhibit A; and

WHEREAS, the Commissioners of Oxford have found the Revenues anticipated in each Department Line Item as Summarized do fairly represent the anticipated Revenues for Fiscal Year 2025; and

WHEREAS, the Commissioners of Oxford have found the Expenditures anticipated in each Department Line Item as Summarized do fairly represent the Expenditures for Fiscal Year 2025.

NOW THEREFORE, the Commissioners of Oxford hereby ordains as follows:

Section 1. That the Commissioners of Oxford hereby adopt the attached General/Enterprise Budget for the fiscal year beginning July 1, 2024 and ending June 30, 2025, which is attached hereto as Exhibit A and incorporated herein.

Section 2. The Commissioners of Oxford hereby adopt the tax rate of \$ .32 per \$100 of assessed real property, the same tax rate as FY 2024, for the fiscal year commencing on July 1, 2024 and ending on June 30, 2025.

Section 3. The Commissioners as part of this budget, allocate \$100,000 of real property tax revenues collected to be deposited into the Stormwater Management Shoreline Protection Fund (SMSP) Enterprise Account as demonstrated on Line 41101 in the attached Exhibit A, and which if not utilized in the current year may remain as a contribution to the SMSP Enterprise account for future use.

This Ordinance shall become effective on the twentieth day proceeding the date of enactment.

ENACTED THIS 14 DAY OF May, 2024

COMMISSIONERS OF OXFORD:

[Signature] \_\_\_\_\_  
Tom Costigan  
[Signature] \_\_\_\_\_  
Susan DeJean-Botkin  
[Signature] \_\_\_\_\_  
Katrina Greer

I hereby certify that the foregoing Ordinance 2405 of the Town of Oxford was duly read, advertised, and enacted in accordance with the applicable provisions of the Charter of the Town of Oxford.

Attest:  
[Signature] \_\_\_\_\_  
Vickie Sharp, Clerk-Treasurer  
Town of Oxford

**TOWN OF OXFORD**  
**FY 2025 General/Enterprise Budget**  
July 2024 through June 2025

|   |       | FY 2025 BUDGET      |                               |
|---|-------|---------------------|-------------------------------|
|   |       | Budget              |                               |
| Ordinary Income/Expense                           | Rates |                     |                               |
| <b>Income</b>                                     |       |                     |                               |
| 41000 · Real Property Tax                         |       |                     |                               |
| 41100 · Real Estate                               |       | 1,060,475.00        |                               |
| 41101 · Real Estate - SMSP Dedicated              |       | -100,000.00         |                               |
| 41150 · Tax Discount                              |       | -7,500.00           |                               |
| 41200 · Interest Paid                             |       | 3,250.00            |                               |
| <b>Total 41000 · Real Property Tax</b>            |       | <b>956,225.00</b>   |                               |
| 42000 · Intergovernmental Revenues                |       |                     |                               |
| 42100 · Accomodations Tax                         |       | 65,000.00           |                               |
| 42200 · Amusement Tax                             |       | 200.00              |                               |
| 42300 · Local Income Tax                          |       | 300,000.00          |                               |
| 42400 · Highway User Revenue                      |       | 87,886.00           |                               |
| 42500 · Traders Licenses                          |       | 2,000.00            |                               |
| 42600 · Tax Revenues - Other                      |       | 1,000.00            |                               |
| <b>Total 42000 · Intergovernmental Revenues</b>   |       | <b>456,086.00</b>   |                               |
| 43000 · Licenses and Permits                      |       |                     |                               |
| 43100 · Animal Registration                       |       | 0.00                |                               |
| 43300 · Building Permits                          |       | 28,000.00           |                               |
| 43400 · Cable Franchise                           |       | 4,770.00            |                               |
| 43450 · Port Warden Permits                       |       | 2,000.00            |                               |
| 43460 · Short Term Rental                         |       | 4,000.00            |                               |
| 43500 · Licenses and Permits - Other              |       | 0.00                |                               |
| <b>Total 43000 · Licenses and Permits</b>         |       | <b>38,770.00</b>    |                               |
| 44000 · Revenues from Other Agencies              |       |                     |                               |
| 44100 · Grant - Critical Areas                    |       | 1,000.00            |                               |
| 44200 · Grant - SAPPF Police                      |       | 10,913.00           |                               |
| 44205 · Grant - DHCD Mini/Facade                  |       | 0.00                |                               |
| 44300 · Grant - DNR - Public Access               |       | 2,600.00            |                               |
| 44301 · Grant - MD Parks & Playgrounds            |       | 40,000.00           | Perks Basketball \$ 40,000.00 |
| 44302 · Grant - MD DNR Improv Waterways           |       | 50,000.00           | DNR Waterway \$ 50,000.00     |
| 44300 · Grant - DNR - Public Access               |       | 524,155.00          | ARPA \$ 524,155.00            |
| 44400 · Grant - Misc                              |       | 0.00                |                               |
| <b>Total 44000 · Revenues from Other Agencies</b> |       | <b>628,668.00</b>   |                               |
| 45000 · Revenues from Properties                  |       |                     |                               |
| 45100 · Dock Rentals                              |       | 25,000.00           |                               |
| 45200 · Parking Permits                           |       | 1,500.00            |                               |
| 45300 · Land/Property Leases                      |       | 90,000.00           |                               |
| 45400 · Town House Rental                         |       | 3,500.00            |                               |
| <b>Total 45000 · Revenues from Properties</b>     |       | <b>120,000.00</b>   |                               |
| 46000 · Miscellaneous Revenues                    |       |                     |                               |
| 46100 · Sidewalk Fund                             |       | 0.00                |                               |
| 46200 · Hanks Christmas Tree Fund                 |       | 2,000.00            |                               |
| 46300 · Parks & Recreation                        |       | 0.00                |                               |
| 46350 · R Gordon Graves Scholarship               |       | 0.00                |                               |
| 46400 · Police Fines and Tickets                  |       | 2,500.00            |                               |
| 46450 · Police Donations                          |       | 0.00                |                               |
| 46500 · Reimbursed Appeals Expense                |       | 0.00                |                               |
| 46700 · Reimbursed Expenses - Other               |       | 0.00                |                               |
| 46900 · Misc Revenues - Other                     |       | 0.00                |                               |
| 46950 · Interest Income                           |       | 170,000.00          |                               |
| 46000 · Miscellaneous Revenues - Other            |       | 0.00                |                               |
| <b>Total 46000 · Miscellaneous Revenues</b>       |       | <b>174,500.00</b>   |                               |
| 47000 · Enterprise Services                       |       |                     |                               |
| 47100 · Water Service                             |       |                     |                               |
| 47110 · Water Service Charge                      |       | 365,800.00          |                               |
| 47130 · Connection Fees                           |       | 1,500.00            |                               |
| <b>Total 47100 · Water Service</b>                |       | <b>367,300.00</b>   |                               |
| 47500 · Wastewater Services                       |       |                     |                               |
| 47510 · Wastewater Service Charge                 |       | 550,700.00          |                               |
| 47530 · Connection Fees                           |       | 1,500.00            |                               |
| 47550 · BRF O&M Grant                             |       | 25,000.00           |                               |
| <b>Total 47500 · Wastewater Services</b>          |       | <b>577,200.00</b>   |                               |
| 47700 · Stormwater/Shoreline SMSP                 |       |                     |                               |
| 47710 · Real Property Tax SMSP                    |       | 100,000.00          |                               |
| 47720 · Stormwater General Contribution           |       | 0.00                |                               |
| <b>Total 47700 · Stormwater/Shoreline SMSP</b>    |       | <b>100,000.00</b>   |                               |
| 47900 · Enterprise Services Other                 |       |                     |                               |
| 47910 · Interest - Water                          |       | 0.00                |                               |
| 47920 · Interest - Sewer                          |       | 0.00                |                               |
| 47930 · Plumbing Permits                          |       | 1,100.00            |                               |
| 47940 · Tower Rental                              |       | 0.00                |                               |
| <b>Total 47900 · Enterprise Services Other</b>    |       | <b>101,100.00</b>   |                               |
| <b>Total 47000 · Enterprise Services</b>          |       | <b>1,045,800.00</b> |                               |
| 48000 · Bay Restoration Fund                      |       | 35,500.00           |                               |
| 73100 · Facade Program                            |       | 0.00                |                               |
| 73200 · MEWS                                      |       | 0.00                |                               |
| 74000 · Grant Funds - WWWWS Upgrades              |       | 0.00                |                               |
| 74200 · DNR - Coastal                             |       | 0.00                |                               |
| <b>Total Income</b>                               |       | <b>3,455,349.06</b> |                               |
| <b>Gross Profit</b>                               |       | <b>3,455,349.06</b> |                               |
| <b>Expense</b>                                    |       |                     |                               |
| 50000 · Legislation                               |       |                     |                               |
| 50100 · Commissioners Salary                      |       | 9,000.00            |                               |
| 50200 · Commissioners Training/Expenses           |       | 9,000.00            |                               |
| 50300 · Election Advertising Expenses             |       | 2,000.00            |                               |
| 50400 · Election Salaries                         |       | 500.00              |                               |

**TOWN OF OXFORD**  
**FY 2025 General/Enterprise Budget**  
July 2024 through June 2025

|   |  | <u>FY 2025 BUDGET</u> |                                    |               |
|---|--|-----------------------|------------------------------------|---------------|
|   |  | <u>Budget</u>         |                                    |               |
| <b>Total 50000 - Legislation</b>                    |  | <b>20,500.00</b>      |                                    |               |
| <b>51000 - Financial Administration</b>             |  |                       |                                    |               |
| 51050 - Accounting & Auditing                       |  | 40,000.00             |                                    |               |
| 51100 - Administrative Salaries                     |  | 200,000.00            | <i>Total Admn</i>                  | \$ 330,000.00 |
| 51101 - Advertising                                 |  |                       |                                    |               |
| 51150 - General Advertising                         |  | 1,000.00              |                                    |               |
| 51151 - Appeals Board                               |  | 1,000.00              |                                    |               |
| 51152 - Planning Commission                         |  | 1,000.00              |                                    |               |
| 51154 - Port Wardens                                |  | 1,000.00              |                                    |               |
| <b>Total 51101 - Advertising</b>                    |  | <b>4,000.00</b>       |                                    |               |
| 51199 - Bank Fees                                   |  | 0.00                  |                                    |               |
| 51200 - Computer Main & Repair                      |  | 4,000.00              |                                    |               |
| 51220 - Communications                              |  | 3,000.00              |                                    |               |
| 51250 - Copier Services Main & Supplies             |  | 5,500.00              |                                    |               |
| 51300 - Education and Training                      |  | 3,000.00              |                                    |               |
| 51350 - Electricity                                 |  | 8,500.00              |                                    |               |
| 51450 - Legal Fees                                  |  | 65,000.00             |                                    |               |
| 51451 - Telephone                                   |  | 7,500.00              |                                    |               |
| 51452 - Internet                                    |  | 1,500.00              |                                    |               |
| 51453 - Website                                     |  | 0.00                  |                                    |               |
| 51500 - Memberships & Dues                          |  | 5,000.00              |                                    |               |
| 51550 - Office Supplies & Expenses                  |  | 6,000.00              |                                    |               |
| 51600 - Postage                                     |  | 3,200.00              |                                    |               |
| 51650 - Planning & Zoning Admin                     |  | 16,000.00             |                                    |               |
| 51700 - Miscellaneous - Financial Admin             |  | 2,500.00              |                                    |               |
| 84000 - Administration Capital/Transition           |  | 0.00                  |                                    |               |
| <b>Total 51000 - Financial Administration</b>       |  | <b>374,700.00</b>     |                                    |               |
| <b>52000 - Government Properties</b>                |  |                       |                                    |               |
| 52100 - Municipal Bldg Main and Repair              |  |                       |                                    |               |
| 52110 - Bldg Main and Repair Salaries               |  | 4,500.00              |                                    |               |
| 52100 - Municipal Bldg Main and Repair - Other      |  | 25,000.00             |                                    |               |
| <b>Total 52100 - Municipal Bldg Main and Repair</b> |  | <b>29,500.00</b>      |                                    |               |
| 52200 - Town Houses Main and Repair                 |  |                       |                                    |               |
| 52220 - Town House Electric #B                      |  | 0.00                  |                                    |               |
| 52200 - Town Houses Main and Repair - Other         |  | 5,000.00              |                                    |               |
| <b>Total 52200 - Town Houses Main and Repair</b>    |  | <b>5,000.00</b>       |                                    |               |
| 52300 - Customs House Main & Repair                 |  | 1,500.00              |                                    |               |
| 52320 - Tilghman Street Property                    |  | 2,100.00              |                                    |               |
| 52350 - Post Office                                 |  | 5,500.00              |                                    |               |
| 52400 - MEWS  |  | 5,000.00              |                                    |               |
| 83000 - Municipal Building Capital                  |  | 20,000.00             | <i>exterior maintenance</i>        |               |
| <b>Total 52000 - Government Properties</b>          |  | <b>68,600.00</b>      |                                    |               |
| <b>52500 - General Government Other</b>             |  |                       |                                    |               |
| 52510 - Historic District Commission                |  | 100.00                |                                    |               |
| 52520 - Planning Commission                         |  | 2,000.00              |                                    |               |
| 52530 - Port Wardens                                |  | 1,000.00              |                                    |               |
| 52540 - Appeals Board                               |  | 3,000.00              |                                    |               |
| 52550 - Nuisance Property Enforcement               |  | 0.00                  |                                    |               |
| 52555 - Community Center In Kind                    |  | 0.00                  |                                    |               |
| 52560 - Contributions                               |  |                       |                                    |               |
| 52561 - Community Center                            |  | 15,000.00             | <i>w/ consideration for paving</i> |               |
| 52562 - Hanks Christmas Trees                       |  | 2,500.00              |                                    |               |
| 52563 - Talbot County Arts Council                  |  | 2,000.00              |                                    |               |
| 52564 - Oxford Day                                  |  | 1,000.00              |                                    |               |
| 52565 - Oxford Museum                               |  | 3,000.00              |                                    |               |
| 52566 - Oxford Library                              |  | 500.00                |                                    |               |
| 52567 - R Gordon Graves                             |  | 2,000.00              |                                    |               |
| 52569 - Miscellaneous Contributions                 |  | 5,000.00              |                                    |               |
| 55520 - Fireworks                                   |  | 15,000.00             |                                    |               |
| <b>Total 52560 - Contributions</b>                  |  | <b>46,000.00</b>      |                                    |               |
| 52570 - Oxford Business Association                 |  | 18,600.00             |                                    |               |
| <b>Total 52500 - General Government Other</b>       |  | <b>70,700.00</b>      |                                    |               |
| <b>52600 - Government Shared Expenses</b>           |  |                       |                                    |               |
| 52610 - Insurance - General                         |  | 41,000.00             |                                    |               |
| 52620 - Insurance - Property/Flood                  |  | 3,500.00              |                                    |               |
| 52630 - Workmens Comp                               |  | 18,000.00             |                                    |               |
| 52640 - Unemployment                                |  | 320.00                |                                    |               |
| 52655 - Employee Benefits                           |  |                       |                                    |               |
| 52656 - Employee Billing Assistance                 |  | 0.00                  |                                    |               |
| 52655 - Employee Benefits - Other                   |  | 275,500.00            |                                    |               |
| <b>Total 52655 - Employee Benefits</b>              |  | <b>275,500.00</b>     |                                    |               |
| 52660 - Payroll Expenses                            |  | 80,000.00             |                                    |               |
| <b>Total 52600 - Government Shared Expenses</b>     |  | <b>418,320.00</b>     |                                    |               |
| <b>53000 - Public Safety</b>                        |  |                       |                                    |               |
| 53100 - Police Department                           |  |                       |                                    |               |
| 53150 - Police Salaries                             |  | 345,000.00            | <i>4 Officers</i>                  |               |
| 53175 - Park Patrol                                 |  | 0.00                  |                                    |               |
| 53200 - Uniforms & Equipment                        |  | 23,600.00             |                                    |               |
| 53300 - Vehicle Expenses                            |  | 10,000.00             |                                    |               |
| 53400 - Education and Training                      |  | 3,600.00              |                                    |               |
| 53500 - Telephone and Internet                      |  | 8,000.00              |                                    |               |
| 53600 - Office Supplies                             |  | 5,000.00              |                                    |               |
| 84000 - Police Capital                              |  | 68,000.00             | <i>Truck/Furniture</i>             |               |
| <b>Total 53100 - Police Department</b>              |  | <b>464,200.00</b>     |                                    |               |
| 53700 - Fire Department                             |  |                       |                                    |               |
| 53800 - Grant to Oxford Fire Department             |  | 20,000.00             |                                    |               |
| 53850 - Fire Services                               |  | 10,000.00             | <i>2 AED units</i>                 |               |
| 53900 - Workmens Comp Oxford Fire Dept              |  | 5,000.00              |                                    |               |
| <b>Total 53700 - Fire Department</b>                |  | <b>35,000.00</b>      |                                    |               |

TOWN OF OXFORD  
FY 2025 General/Enterprise Budget  
July 2024 through June 2025

| FY 2025 BUDGET                               |  |
|--|--|
| Budget                                       |  |
| Total 53000 - Public Safety                  | 499,200.00   |
| 64000 - Public Works                         |  |
| 54100 - Operational Cost                     |  |
|  | Total Public Works 374,500.00  |
| 54110 - Shop - Salaries                      | 60,000.00  |
| 54130 - Shop - Telephone and Internet        | 15,000.00  |
| 54140 - Shop - Uniforms                      | 20,650.00  |
| 54160 - Shop - Main and Repair               | 4,000.00   |
| 54165 - Shop - Miscellaneous                 | 4,000.00   |
| 54170 - Education and Training               | 1,000.00   |
| 54180 - Vehicle Operations                   | 23,000.00  |
| 54190 - Vehicle Main and Repairs             | 18,000.00  |
| 85000 - Public Works Capital                 | 55,000.00  |
|  | Spare pump 15k, Small dump rehap 15k, Trailer 10k, Paint/shop 15K, Misc equip 5k |
| Total 54100 - Operational Cost               | 185,650.00   |
| 54200 - Roads Department                     |  |
| 54210 - Streets - Salaries                   | 35,000.00  |
| 54215 - Stormwater - Main/Repairs            | 0.00   |
| 54220 - Streets - Main/Repairs               | 16,000.00  |
| 54230 - Streets - Lighting                   | 45,000.00  |
| 54240 - Streets - Repaving                   | 30,000.00  |
|  | 30k PO Parking Lot   |
| 54250 - Snow Removal                         | 1,000.00   |
| 54200 - Roads Department - Other             | 3,100.00   |
|  | Traffic Study  |
| Total 54200 - Roads Department               | 130,100.00   |
| 54300 - Trash Collection                     |  |
| 54310 - Trash Collection Salaries            | 30,000.00  |
| 54320 - Trash Collection Other Expenses      | 0.00   |
| 54330 - Trash Pick up - Contractors          | 80,000.00  |
| Total 54300 - Trash Collection               | 110,000.00   |
| 54400 - Miscellaneous Public Works           |  |
| 54410 - Mosquito Control                     | 2,000.00   |
| 54420 - Weed and Pest Control                | 500.00   |
| 54430 - Sidewalk Repair                      | 5,000.00   |
| Total 54400 - Miscellaneous Public Works     | 7,500.00   |
| Total 54000 - Public Works                   | 433,250.00   |
| 55000 - Parks and Recreation                 |  |
| 55100 - Parks/Mowing - Salaries              | 65,000.00  |
| 55200 - Parks/Mowing - Main & Repair         | 5,000.00   |
| 55300 - Parks and Recreation Electric        | 3,000.00   |
| 55400 - Docks/Shoreline - Main & Repair      | 3,000.00   |
| 55500 - Parks & Recreation Expenses          | 40,000.00  |
| 55600 - Parks and Recreation Committee       | 500.00   |
| 87000 - Parks Capital                        | 0.00   |
| 87011 - MD Parks & Playgrounds               | 40,000.00  |
|  | Basketball \$ 40,000.00  |
| 87012 - MD DNR Improv Waterways              | 50,000.00  |
|  | Waterway \$ 50,000.00  |
| 55000 - Parks and Recreation - Other         | 0.00   |
| Total 55000 - Parks and Recreation           | 206,500.00   |
| 57000 - Enterprise Fund Expenditures         |  |
| 57100 - Water System Admin Cost              |  |
| 57110 - Administrative Salaries              | 45,000.00  |
| 57120 - Administrative Expenses              | 3,000.00   |
| 57140 - Depreciation                         | 0.00   |
| 57160 - Interest on Debt                     | 2,000.00   |
| 57100 - Water System Admin Cost - Other      | 0.00   |
| Total 57100 - Water System Admin Cost        | 50,000.00  |
| 57200 - Water System Operations              |  |
| 57201 - Water - Salaries                     | 60,000.00  |
| 57210 - Electricity                          | 30,000.00  |
| 57220 - Utilities                            | 500.00   |
| 57225 - Chemicals                            | 4,000.00   |
| 57230 - Lab Expenses                         | 3,000.00   |
| 57240 - Maintenance Contracts                | 0.00   |
| 57250 - Materials, Tools and Equipment       | 5,000.00   |
| 57260 - Testing Expenses                     | 750.00   |
| 57270 - Education and Training               | 1,500.00   |
| 57280 - Maintenance & Repairs                | 15,000.00  |
| 82001 - Water Capital                        | 0.00   |
|  | replace-water-line-w-paving  |
| Total 57200 - Water System Operations        | 119,750.00   |
| 57500 - Wastewater System Admin Cost         |  |
| 57510 - Administrative Salaries              | 45,000.00  |
| 57520 - Administrative Expenses              | 5,000.00   |
| 57535 - Consulting/Legal Fees                | 8,000.00   |
| 57540 - Depreciation                         | 0.00   |
| 57560 - Interest on Debt                     | 48,000.00  |
| 57500 - Wastewater System Admin Cost - Other | 0.00   |
| Total 57500 - Wastewater System Admin Cost   | 106,000.00   |
| 57600 - Wastewater System Operations         |  |
| 57601 - Wastewater Salaries                  | 60,000.00  |
| 57610 - Electricity                          | 80,000.00  |
| 57620 - Utilities                            | 5,000.00   |
| 57625 - Chemicals                            | 25,000.00  |
| 57630 - Lab Expenses                         | 10,000.00  |
| 57635 - Materials, Tools and Equipment       | 4,000.00   |
| 57640 - Maintenance Contracts                | 9,000.00   |
| 57670 - Education and Training               | 2,000.00   |
| 57680 - Maintenance & Repairs                | 20,000.00  |
| 82003 - Wastewater Capital                   | 0.00   |
|  | back-up-pump/sewer-lining  |
| Total 57600 - Wastewater System Operations   | 215,000.00   |

TOWN OF OXFORD  
FY 2025 General/Enterprise Budget  
July 2024 through June 2025

|  |  | <u>FY 2025 BUDGET</u> |                           |
|--|--|-----------------------|---------------------------|
|  |  | <u>Budget</u>         |                           |
| <b>57700 - Stormwater/Shoreline SMSP</b>             |  |                       |                           |
| 57710 - Stormwater Salaries                          |  | 60,000.00             |                           |
| 57720 - Administrative Salaries                      |  | 40,000.00             |                           |
| 57725 - Training and Education                       |  | 0.00                  |                           |
| 57730 - Stormwater Main & Repair                     |  | 20,000.00             |                           |
| 57740 - Stormwater Improvements                      |  | 0.00                  |                           |
| 57770 - Stormwater/Shoreline Trash                   |  | 20,000.00             | STMWTR \$ 300,000.00      |
| 81600 - SMSP Improvement Capital                     |  | 824,155.00            | ARPA \$ 524,155.00        |
| <b>Total 57700 - Stormwater/Shoreline SMSP</b>       |  | <u>964,155.00</u>     |                           |
| <b>Total 57000 - Enterprise Fund Expenditures</b>    |  | <u>1,454,905.00</u>   |                           |
| <b>58000 - Bay Restoration</b>                       |  |                       |                           |
| 58100 - Bay Restoration Payment                      |  | 34,800.00             |                           |
| <b>Total 58000 - Bay Restoration</b>                 |  | <u>34,800.00</u>      |                           |
| 59000 - Bad Debt                                     |  | 0.00                  |                           |
| 66900 - Reconciliation Discrepancies                 |  | 0.00                  |                           |
| <b>Total Expense</b>                                 |  | <u>3,581,475.00</u>   |                           |
| <b>Net Ordinary Income</b>                           |  | <u>-126,125.94</u>    |                           |
| <b>Net Income</b>                                    |  | <u>-126,125.94</u>    |                           |
| <b>From Prior Year Reserves</b>                      |  | <u>126,125.94</u>     |                           |
|  |  | -                     |                           |
| <b>Principal Payments (From Prior Year Reserves)</b> |  | <u>115,000.00</u>     |                           |
|  |  | 241,125.94            | From Prior Year Reserves  |
| <b>Capital Improvements</b>                          |  | 1,010,255.00          |                           |
| <b>Depreciation Cost on Financial Report</b>         |  | 660,000.00            |                           |
|  |  | 50,000.00             | DNR Waterway Improvements |
|  |  | 2,572,000.00          | WTR System Rehab Loan     |
|  |  | 2,102,000.00          | WTR System Rehab Grant    |