

# Other Funds



## OTHER FUNDS

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## OTHER FUNDS OVERVIEW

Other Funds includes the following funds - Special Revenue Funds, the Agency Fund, and the Enterprise Fund.

**Special Revenue Funds:** includes the cemetery fund, debt service fund, replacement fund, and special projects fund.

**Agency Fund:** includes funds received as contributions for programs such as Greenbelt CARES and the Good Samaritan Fund, as well as monies forfeited from criminal activities.

**Enterprise Fund:** contains the financial activity of *Green Ridge House*, the City's apartment complex for seniors and special populations.

# Cemetery Fund

## Other Funds

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 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.

CEMETERY FUND Fund 104	FY2022 Actual Trans.	FY2023 Estimated Trans.	FY2024 Adopted Budget	FY2024 Estimated Budget	FY2025 Proposed Budget	FY2025 Adopted Budget
<b>BALANCE AS OF JULY 1</b>	<b>\$93,106</b>	<b>\$93,448</b>	<b>\$93,448</b>	<b>\$93,448</b>	<b>\$102,548</b>	<b>\$102,548</b>
<b>REVENUES</b>						
470000 Interest	\$81	\$0	\$800	800	800	800
480000 Other - Service Fees	800	0	200	800	800	800
			0	7500	0	0
<b>TOTAL REVENUES</b>	<b>\$881</b>	<b>\$0</b>	<b>\$1,000</b>	<b>\$9,100</b>	<b>\$1,600</b>	<b>\$1,600</b>
<b>EXPENDITURES</b>						
490000 Interfund Transfer - General Fund	\$0	\$0	\$0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>BALANCE AS OF JUNE 30</b>	<b>\$93,987</b>	<b>\$93,448</b>	<b>\$94,448</b>	<b>\$102,548</b>	<b>\$104,148</b>	<b>\$104,148</b>

## Budget Comments

1. No expenses or transfers are proposed for FY2025.

# Debt Service Fund

## Other Funds

The Debt Service Fund accounts for the payment of the principal, interest and related costs of the city's outstanding debt. Section 55 of the City Charter places a four percent limit (4%) of the assessed valuation for real estate for the amount of bonds that may be issued by the city. The city's assessed valuation as of July 1, 2024 remains at \$2.8 billion. Therefore, the debt limit in FY2025 also remains \$112 million. At the beginning of FY2025, the city's estimated outstanding debt will be approximately \$8.85 million or 0.31% of the city's assessed valuation.

In FY2025, the city's debt portfolio consists of four borrowings: (1) the 2020 Refunding Bond A (2001 Bond Issue) and (2) the 2020 Refunding Bond B (financing of an unfunded liability for Maryland State Retirement initiated in FY2014), (3) the Tax Increment Financing (TIF) for the Greenbelt Station neighborhood, which was incurred in 2019, and (4) the Greenbelt Lake Dam reconstruction, which was incurred in April 2020.

The TIF debt must be fully funded by one-half of the real estate tax revenue from residential property in Greenbelt Station. For FY2024, the estimated assessments attributable to the Greenbelt TIF are \$288,369,400 of assessed value or \$2,386,257 in real estate tax revenue. The amount budgeted for TIF debt payment in FY2025 is estimated at \$456,000 which continues to be lower than 50% of the TIF revenue. The interest rate for the TIF is 3.24%.

The borrowing approved by referendum for the Greenbelt Lake Dam was finalized in April 2020.

## Budget Comments

1. In FY2025, the City refinanced the outstanding debt for the 2001 Bond Issue and the MSRPA Un-funded liability to take advantage of significantly lower interest rates. The rate on the 2001 debt went from 2.93% to 0.85% and the MSRPS.
2. The fund balance in the Debt Service Fund is estimated to be \$16,430 at the end of FY2025.
3. No new debt is planned in FY2025.

# Debt Service Fund

## Other Funds

DEBT SERVICE FUND Fund 201	FY 2022 Actual Trans.	FY 2023 Actual Trans.	FY 2024 Adopted Budget	FY 2024 Estimated Budget	FY 2025 Proposed Budget	FY 2025 Adopted Budget
<b>TOTAL FUND BALANCE AS OF JULY 1</b>	\$0	(\$56,120)	\$21,980	\$7,000	\$3,900	\$3,900
<b>REVENUES</b>						
470000 Interest Investments	\$465	\$0	\$300	\$300	\$300	\$300
485000 Loan Proceeds	0	0	0	0	0	\$0
490000 General Fund Transfer	1,010,000	1,115,320	1,050,000	1,050,000	1,050,000	\$1,050,300
<b>TOTAL REVENUE &amp; FUND TRANSFERS</b>	<b>\$1,010,465</b>	<b>\$1,115,320</b>	<b>\$1,050,300</b>	<b>\$1,050,300</b>	<b>\$1,050,300</b>	<b>\$1,050,600</b>
<b>EXPENDITURES</b>						
<b>General Obligation</b>						
<b>895 2001 Bond Issue</b>						
96 Principal	\$0	\$0	\$0	\$0	\$0	\$0
97 Interest	0	0	0	300	300	\$300
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300</b>	<b>\$300</b>	<b>\$300</b>
<b>897 Unfunded Liability</b>						
96 Principal	\$0	\$0	\$0	\$0	\$0	\$0
97 Interest	0	0	0	0	0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>896 2020 Refunding Bond A</b>						
34 Other Services	\$0	\$0	\$0	\$0	\$0	\$0
96 Principal	162,470	295,000	297,700	297,700	300,300	\$300,300
97 Interest	29,389	9,400	6,900	6,900	4,300	\$4,300
<b>Total</b>	<b>\$191,859</b>	<b>\$304,400</b>	<b>\$304,600</b>	<b>\$304,600</b>	<b>\$304,600</b>	<b>\$304,600</b>
<b>893 2020 Refunding Bond B</b>						
34 Other Services	\$0	\$0	\$0	\$0	\$0	\$0
96 Principal	292,687	164,800	167,100	167,100	169,500	\$169,500
97 Interest	11,849	27,100	24,800	24,800	22,400	\$22,400
<b>Total</b>	<b>\$304,536</b>	<b>\$191,900</b>	<b>\$191,900</b>	<b>\$191,900</b>	<b>\$191,900</b>	<b>\$191,900</b>
<b>898 Lake Dam</b>						
34 Other Services	\$0	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200
96 Principal	89,601	90,000	90,300	90,300	90,600	\$90,600
97 Interest	3,530	6,700	6,300	6,300	6,000	\$6,000
<b>Total</b>	<b>\$93,130</b>	<b>\$99,900</b>	<b>\$99,800</b>	<b>\$99,800</b>	<b>\$99,800</b>	<b>\$99,800</b>
<b>899 Greenbelt West TIF</b>						
34 Other Services	\$19,163	\$10,000	\$10,800	\$10,800	\$10,800	\$10,800
96 Principal	261,154	269,700	278,600	278,600	287,800	\$287,800
97 Interest	184,843	176,300	167,400	167,400	158,200	\$158,200
<b>Total</b>	<b>\$465,159</b>	<b>\$456,000</b>	<b>\$456,800</b>	<b>\$456,800</b>	<b>\$456,800</b>	<b>\$456,800</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,054,684</b>	<b>\$1,052,200</b>	<b>\$1,053,100</b>	<b>\$1,053,400</b>	<b>\$1,053,400</b>	<b>\$1,053,400</b>
<b>FUND BALANCE AS OF JUNE 30</b>	<b>(\$44,220)</b>	<b>\$7,000</b>	<b>\$19,180</b>	<b>\$3,900</b>	<b>\$800</b>	<b>\$1,100</b>

# Bond Principal Payment Schedule

Other Funds

## BOND PRINCIPAL & INTEREST PAYMENT SCHEDULE

FY	All Debt	2020 Refunding Bond A		2020 Refunding Bond B		Greenbelt Station		Greenbelt Lake		
		(2001 Bond Fund)	(1)	(MSRA Unfund Liability)	(2)	Tax Increment Financing	(3)	Dam Repair	(4)	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	848,141	190,904	300,247	4,289	169,439	22,420	287,775	158,214	90,680	5,981
2026	862,919	176,125	302,810	1,726	171,827	20,031	297,239	148,750	91,043	5,618
2027	624,330	162,059	51,660	220	174,250	17,609	307,013	138,976	91,407	5,254
2028	585,590	148,919			176,707	15,152	317,110	128,879	91,773	4,888
2029	598,876	135,633			179,198	12,661	327,538	118,451	92,140	4,521
2030	612,543	121,967			181,725	10,134	338,309	107,680	92,509	4,153
2031	626,601	107,909			184,287	7,572	349,435	96,554	92,879	3,783
2032	641,061	93,408			186,885	4,934	360,926	85,063	93,250	3,411
2033	655,938	78,571			189,520	2,339	372,795	73,194	93,623	3,038
2034	551,359	64,104			72,306	506	385,055	60,934	93,998	2,664
2035	492,091	50,560					397,717	48,272	94,374	2,288
2036	505,548	37,102					410,797	35,192	94,751	1,910
2037	519,436	23,214					424,306	21,683	95,130	1,531
2038	533,770	8,881					438,259	7,730	95,511	1,151
2039	95,893	769							95,893	769
2040	95,926	385							95,926	385
<b>Total</b>	<b>\$8,850,021</b>	<b>\$1,400,510</b>	<b>\$654,717</b>	<b>\$6,235</b>	<b>\$1,686,144</b>	<b>\$113,358</b>	<b>\$5,014,274</b>	<b>\$1,229,572</b>	<b>\$1,494,886</b>	<b>\$51,345</b>

(1) This is a non-taxable debt issuance with an interest rate of 0.85%.

(2) This is a taxable debt issuance with an interest rate of 1.40%

(3) This is a non-taxable debt issuance with an interest rate of 3.24%.

(4) This loan has an interest rate of 0.40%.

# Replacement Fund

## Other Funds

The Replacement Fund is 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.

Prior to FY2003, an amount equal to three (3) cents on the tax rate (\$162,900 in FY2002) was budgeted in the General Fund budget to be transferred here. Now, a dollar amount based on need and available resources is budgeted. 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.

In FY2025, it is proposed to transfer the necessary funds from the Capital Reserve Fund. ARPA funded vehicles in FY2025 will be drawn directly from ARPA funds and are highlighted in the budget.

	FY 2022 Actual Trans.	FY 2023 Actual Trans.	FY 2024 Adopted Budget	FY 2024 Estimated Budget	FY 2025 Proposed Budget	FY 2025 Adopted Budget
<b>TOTAL FUND BALANCE AS OF JULY 1</b>	<b>\$235,438</b>	<b>181,672</b>	<b>\$135,675</b>	<b>\$256,410</b>	<b>\$318,367</b>	<b>\$318,367</b>
<b>REVENUES</b>						
470000 Interest on Investments	\$272	5,224	\$5,000	\$5,000	\$5,000	\$5,000
480000 Ins./Auc. Proceeds	6,642		2,000	2,000	2,000	\$2,000
480301 Miscellaneous	0	20,384				\$0
490000 Interfund Transfer - General Fund	300,000	0	0	0	0	\$0
XXXXXX Special Projects Fund Transfer - ARPA	0	49,704	0	0	0	\$0
XXXXXX TR from Capital Reserve Fund Balance	0	0	300,000	300,000	100,000	\$100,000
<b>TOTAL REVENUE &amp; FUND TRANSFERS</b>	<b>\$306,914</b>	<b>75,311</b>	<b>\$307,000</b>	<b>\$307,000</b>	<b>\$107,000</b>	<b>\$107,000</b>
<b>EXPENDITURES</b>						
91 New Equipment						
120 Administration	\$0	0	\$0	\$0	\$0	\$0
220 Community Development	29,878	573	48,000	48,509	30,000	\$30,000
310 Police	18,500	0	30,000	48,000	18,000	\$18,000
330 Animal Control	0	0	0	0	0	\$0
410 Public Works Admin.	0	0	225,000	109,835	49,300	\$49,300
420 Multi-Purpose Equipment	203,034	0	0	6,500	0	\$0
610 Recreation			32,000	32,199	0	\$0
700 Parks	109,268	0	0	0	0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$360,680</b>	<b>\$573</b>	<b>\$335,000</b>	<b>\$245,043</b>	<b>\$97,300</b>	<b>\$97,300</b>
<b>BALANCE AS OF JUNE 30</b>	<b>\$181,672</b>	<b>\$256,410</b>	<b>\$107,675</b>	<b>\$318,367</b>	<b>\$328,067</b>	<b>\$328,067</b>

# Replacement Fund

Other Funds

## Budget Comments

1. Under the police administration budget, the final annual payment for the ETIX system is proposed (\$18,000)
2. Parking Enforcement is in need of a replacement vehicle for one that went out of service. In keeping with our EV initiatives, an EV Chevy Bolt is proposed (\$30,000)
3. Ford Transit Van is needed for the DPW Building Maintenance Crew. This new vehicle will be the first for this crew and with this being a passenger van with removable seats it can double as a backup for the Greenbelt Connection when needed. (\$49,300)

**TOTAL Replacement Fund**

**\$97,300**

## Replacement Fund Table

The Replacement Fund Table are found on the following pages. This table outlines the expected costs of equipemnt so that when City equipment has reached the end of its "lifespan" there will be funding available. This table is split by each department with the equipment and vehicles listed beneath each.

# Replacement Fund

## Other Funds

Veh #	Department/Item	Repl. Year	Est. FY2024 City	Est. FY2024 ARPA	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
<b>Administration</b>													
2	Dodge Grand Caravan	2029	0		0	0	0	0	38,100	0	0	0	0
	Electric SUV	2035	0		0	0	0	0	0	0	0	0	0
	<b>Subtotal</b>		<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38,100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Community Development</b>													
712	Ford Focus	2033	0		0	0	0	0	0	0	0	0	0
727	Chevy Bolt - Electric	2029	0		0	0	0	0	48,000	0	0	0	0
728	Chevy Bolt - Electric	2030	0		0	0	0	0	0	49,600	0	0	0
	Ford Mach-e		48,509										
	<b>Subtotal</b>		<b>48,509</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>48,000</b>	<b>49,600</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Police Department</b>													
	Police Radio System	2025		262,500	0	262,500	0	0	0	0	0	0	0
	Voice Logging Recorder	2022	0		0	0	0	0	0	0	0	0	0
	Handguns	2029	0		0	0	0	0	40,500	0	0	0	0
	Pro-Tec Raid Vests	2026	0		0	25,000	0	0	0	0	0	0	0
	ETIX Equipment	Var.	18,000		18,000	0	0	0	0	0	0	0	0
	TRUSPEED Laser	2026	0		0	12,000	0	0	0	0	0	0	0
726	Ford Fusion Hybrid	2026	0		0	32,000	0	0	0	0	0	0	0
	Live Scan	2023	30,000		0	0	0	0	0	0	0	0	0
	Automated External Defibrillators	2022	0		0	0	0	0	0	0	0	0	0
	Chevy Bolt, EV - Parking Enforcement				30,000	0	0	0	0	0	0	0	0
	<b>Subtotal</b>		<b>48,000</b>		<b>48,000</b>	<b>331,500</b>	<b>0</b>	<b>0</b>	<b>40,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Animal Control</b>													
704	Ford Escape SUV	2022	0		0	0	0	0	0	0	0	0	0
799	Ford Cargo Van w/Cage package	2023	0		0	0	0	0	0	0	0	0	0
	<b>Subtotal</b>		<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public Works Administration</b>													
	Fuel Management System	2032	0		0	0	0	0	0	0	44,500	0	0
106	Chevy Bolt - Electric	2031	0		0	0	0	0	0	0	44,500	0	0
104	Ford Explorer	2027	0		0	0	33,500	0	0	0	0	0	0
105	Chevy Bolt - Electric	2030	0		0	0	0	0	0	48,000	0	0	0
	Repeater - Channel 1 & 3	2023	0		0	0	0	0	0	0	0	0	0
	<b>Subtotal</b>		<b>0</b>		<b>0</b>	<b>0</b>	<b>33,500</b>	<b>0</b>	<b>0</b>	<b>48,000</b>	<b>89,000</b>	<b>0</b>	<b>0</b>
<b>Multi-Purpose Equipment</b>													
123	Ford 550 Dump Truck	2031	0		0	0	0	0	0	0	109,900	0	0
112	Ford Roll Back Truck	2023	0		0	0	0	0	0	0	0	0	0
113	4X4 ¾Ton Pick-up Truck	2022	0		0	0	0	0	0	0	0	0	0
114	4X4 ¾Ton Pickup	2031	0		0	0	0	0	0	0	44,300	0	0
118	Ford 4X4 F350 Crew Cab	2026	0		0	39,300	0	0	0	0	0	0	0
120	Skid Steer Loader	2030	0		0	0	0	0	0	84,600	0	0	0
121	Ford F250 4X4 ¾Ton Pickup	2028	0		0	0	0	42,900	0	0	0	0	0
124	Ford F-450 Dump Truck Crew Cab	2023	0		0	0	0	0	0	0	0	0	0
125	Ford 2 Ton Dump (Chassis in 06)	2024	0		0	115,000	0	0	0	0	0	0	0
126	Ford 750 Dump (Body in 22)	2026	0		0	94,900	0	0	0	0	0	0	0
	<b>Subtotal</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>249,200</b>	<b>0</b>	<b>42,900</b>	<b>0</b>	<b>84,600</b>	<b>154,200</b>	<b>0</b>	<b>0</b>



# Replacement Fund

Other Funds

Veh #	Department/Item	Repl. Year	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY2033
129	Case Backhoe	2031	0	0	0	0	0	0	0	123,400	0	
128	Asphalt Roller	2024	0	0	36,100	0	0	0	0	0	0	
145	Case #621 Loader	2024	0	0	155,100	0	0	0	0	0	0	
146	2007 F550 Aerial Lift	2024	0	0	52,800	0	0	0	0	0	0	
147	GMC Aerial Lift	2022	0	0	0	0	0	0	0	0	0	
150	Air Compressor	2038	0	0	0	0	0	0	0	0	0	
155	Cargo Van	2031	0	0	0	0	0	0	0	41,800	0	
152	Chevy 2500 Cargo Van	2025	0	0	22,300	0	0	0	0	0	0	
154	Ford Transit Cargo	2029	0	0	0	0	0	36,100	0	0	0	
159	Ford 4X4 Pick-up	2030	0	0	0	0	0	0	44,800	0	0	
197	Street Sweeper - 2018 Dulevo 6000	2028	0	0	0	0	0	90,800	0	0	0	
	Ford Transit, Building Maintenance			49,300	0	0	0	0	0	0	0	
	Paint Machine	2024	6,500	0	0	0	0	0	0	0	0	
	Concrete Sidewalk Grinder	2030	0	0	0	0	0	0	14,500	0	0	
<b>Subtotal</b>			<b>6,500</b>	<b>49,300</b>	<b>764,700</b>	<b>0</b>	<b>85,800</b>	<b>126,900</b>	<b>228,500</b>	<b>473,600</b>	<b>0</b>	
<b>Waste Collection Equipment</b>												
213	Chevy 4X4 Pickup	2029	0	0	0	0	0	40,300	0	0	0	
211	Polaris GEM Electric Truck	2025	0	0	27,000	0	0	0	0	0	0	
264	Freightliner w/25cy packer	2025	0	0	600,000	0	0	0	0	0	0	
263	Freightliner w/18cy Packer	2024	0	370,000	0	0	0	0	0	0	0	ARPA-LR
266	Freightliner w/25cy Packer	2028	0	0	0	0	229,600	0	0	0	0	
<b>Subtotal</b>			<b>0</b>	<b>0</b>	<b>627,000</b>	<b>0</b>	<b>229,600</b>	<b>40,300</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Recreation Administration</b>												
300	Ford Escape Hybrid	2024	32,199	0	0	0	0	0	0	0	0	
310	Cargo Van	2031	0	0	0	0	0	0	0	45,200	0	
<b>Subtotal</b>			<b>32,199</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>45,200</b>	<b>0</b>	
<b>Aquatic &amp; Fitness Center</b>												
	Treadmills	2024	0	0	32,500	0	0	0	0	0	0	
	Stationary Bikes	2029	0	0	0	0	0	27,100	0	0	0	
	Step/Eliptical/Rowing Machines	Var.	0	0	30,700	0	0	0	0	0	0	
	Circuit Training Equipment	2031	0	0	0	0	0	0	0	0	0	
<b>Subtotal</b>			<b>0</b>	<b>0</b>	<b>63,200</b>	<b>0</b>	<b>0</b>	<b>27,100</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Community Center</b>												
	Commercial Freezer	2036	0	0	0	0	0	0	0	0	0	
	Commercial Refrigerator	2024	0	0	14,000	0	0	0	0	0	0	
	Commercial Stove	2024	0	0	9,800	0	0	0	0	0	0	
	Commercial Convection Oven	2024	0	0	11,000	0	0	0	0	0	0	
	Stage Lighting	2027	0	0	0	15,000	0	0	0	0	0	
<b>Subtotal</b>			<b>0</b>	<b>0</b>	<b>34,800</b>	<b>15,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

# Replacement Fund

## Other Funds

Veh #	Department/Item	Repl. Year	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY2033
Park Equipment												
401	4X4 Pickup Truck	2031	0	0	0	0	0	0	0	44,300	0	0
409	Ford F 250 4X4 Pickup	2026	0	0	36,500	0	0	0	0	0	0	0
405	Ford F-150 Pickup	2024	0	0	20,100	0	0	0	0	0	0	0
407	Ford 1½Ton Dump Truck	2023	0	0	0	0	0	0	0	0	0	0
408	Ford F-250 4X4 ¾ton Pickup	2022	0	0	0	0	0	0	0	0	0	0
458	Ford F250 4X4 Pickup	2028	0	0	0	0	42,900	0	0	0	0	0
402	Ford F250 4X4 Pickup	2027	0	0	0	33,200	0	0	0	0	0	0
426	Ford Custom Cab	2023	0	0	0	0	0	0	0	0	0	0
470	Kubota L2850 Tractor/backhoe	2036	0	0	0	0	0	0	0	0	0	0
459	Ford 550 Dump	2029	0	0	0	0	0	104,000	0	0	0	0
436	John Deere 3320 Tractor	2028	0	0	0	0	23,400	0	0	0	0	0
471	Kubota 3060 Front Cut Mower	2036	0	0	0	0	0	0	0	0	0	0
440	Bobcat Skid-Steer Loader	2024	0	0	18,500	0	0	0	0	0	0	0
443	Kubota ZD331 Zero Turn Mower	2025	0	0	17,400	0	0	0	0	0	0	0
448	Tag-A-Long Trailer	2024	0	0	5,000	0	0	0	0	0	0	0
460	Leaf Vacuum	2030	0	0	0	0	0	0	56,900	0	0	0
468	Wood Chuck Chipper	2031	0	0	0	0	0	0	0	64,400	0	0
464	Kubota Big Tractor M8210 w/attach	2022	0	0	0	0	0	0	0	0	0	0
465	Ford Stake Body (Body in 14)	2024	109,835	0	0	0	0	0	0	0	0	0
466	Premier Trailer	2024	0	0	5,000	0	0	0	0	0	0	0
469	Ford 750 2-Ton Dump (Body in 19)	2024	0	0	93,800	0	0	0	0	0	0	0
	Deep Tine Aerator	2023	0	0	0	0	0	0	0	0	0	0
	Stump Grinder	2024	0	0	9,300	0	0	0	0	0	0	0
<b>Subtotal</b>			<b>109,835</b>	<b>0</b>	<b>205,600</b>	<b>33,200</b>	<b>66,300</b>	<b>104,000</b>	<b>56,900</b>	<b>108,700</b>	<b>0</b>	<b>0</b>
<b>Intra-City Bus Service</b>												
504	Lift Equipped Van	2029	0	0	0	0	0	84,400	0	0	0	0
<b>Subtotal</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>84,400</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Non Departmental</b>												
	Telephone Equipment	2030	0	0	0	0	0	0	100,000	100,000	0	0
<b>Subtotal</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>			<b>245,043</b>	<b>0</b>	<b>97,300</b>	<b>2,026,800</b>	<b>81,700</b>	<b>381,700</b>	<b>509,300</b>	<b>483,000</b>	<b>816,500</b>	<b>0</b>

# Special Projects Fund

## Other Funds

This fund was established in FY 2001 to set aside funds for specific purposes. Funds set aside by the City Council or mandated to be accounted for separately will often be collected in one fiscal year with the related costs of the program expended over several subsequent years.

### Budget Comments

1. The \$85,000 in Information Technology, line 145, moved from Computer Equipment line 53 for FY 2025.
2. The expenses for Community Promotion Equipment, line 190, are to replace audio/visual equipment as determined by the Public Information & Communications Coordinator. There was \$80,000 planned in FY2022; \$10,000 in FY2023 and FY2024 and there is \$10,000 budgeted in FY2025.
3. The expenses in CARES/GAIL come from the Barnett Trust and help fund assistance programs for seniors will continue in FY2025. In FY2023, there was \$7,900 remaining in this fund and we expect to expend \$2000 by year's end. With this, there was \$5,900 remaining in this fund for use in FY2024. However, there are no uses expected in FY2024 and the funds will remain available for use in FY2025.
4. The expenses in Arts, 685 is to make the annual transfer of \$5,000 to support future art restoration projects. The same amount was budgeted in FY 2021, FY 2022, FY2023, 2024 and this amount will continue in FY2025.
5. There were no planned expenditures included in the American Rescue Plan Act (ARPA) funds in the FY2024 budget and there are none planned in the FY2025 budget. It is noted that in FY2023, there were a variety of projects approved by Council to be covered using ARPA funds—the projects were listed in the capital fund, capital building reserve fund and the replacement fund. Additionally, during the year, Council approved a number of additional projects to be covered with the remaining ARPA dollars. Many of these projects remain as “works in progress” and therefore the funds remain in place for them to be completed.
6. The City's Speed Camera Program was recorded in the Special Projects Fund in FY2024. The Speed Camera Fund was established to account for financial transactions related to the City's Speed Camera program. The program aims to reduce speeding to prevent accidents and reduce injuries and fatalities. The City's Speed Camera Program went into effect in 2012. Prior to FY2023, the revenue and expenses were recorded in the Police budget, 310. Under Maryland state law, any revenue generated through speed cameras is required to be shown as a separate fund and not part of the General Fund budget. As such, the revenue and expenditures are contained in this Special Projects budget. With this, the program will continue to be recorded in Special Projects in FY2025.
7. The City receives monies from cable franchises for the use of the public right-of-way. The city contributes two-thirds of the fees deposited to the Fund to Greenbelt Access Television, Inc. (GATe). The remaining third provides funding for IT and Community Promotion projects.
8. New in FY2025, the WMATA Police Overtime program is recorded in Special Projects. This program calls for the Washington Metropolitan Area Transit Authority to reimburse Greenbelt police officers for patrolling the Greenbelt Metro Station in the afternoons and on weekend. The program started in FY2023 and continued in FY2024 (for twelve months) and is expected to continue in FY2025 for an additional six months. The monthly reimbursement is based on actual hours worked; however, the budget is estimated at \$18,000 per month for FY2024 and FY2025.

# Special Projects Fund

## Other Funds

SPECIAL PROJECTS FUND Fund 101	FY 2022 Actual Trans.	FY 2023 Actual Trans.	FY 2024 Adopted Budget	FY 2024 Estimated Budget	FY 2025 Proposed Budget	FY 2025 Adopted Budget
TOTAL FUND BALANCE AS OF JULY 1	\$994,869	\$10,523,902	\$24,931,010	\$15,746,961	\$10,927,802	\$10,927,802
REVENUES						
433401 Cable TV Franchise Fee	\$213,156	\$187,239	\$200,000	\$190,000	\$200,000	\$200,000
441112 Federal Grants	80,625	39,375	0	18,750	0	18,750
442150 ARPA Grant	11,440,833	11,449,396	0	0	0	0
460301 Speed Cameras	0	168	227,500	250,000	227,500	250,000
460301 Del. Speed Camera Fines	10,176	1,540	18,000	2,000	2,000	2,000
XXXXXX ARPA Lost Revenue	0	0	0	0	0	0
470000 Interest on Investments	9,188	496,020	160,000	640,000	400,000	640,000
470104 Econ Dev Fund Interest	12	50	0	425	0	0
XXXXXX WMATA Reimbursement - Police	0	0	0	216,000	108,000	216,000
490000 Interfund Transfers:					0	0
Economic Development	25,000	25,000	25,000	25,000	25,000	25,000
Recreation - Public Art	5,000	5,000	5,000	5,000	5,000	10,000
TOTAL REVENUES	\$11,783,990	\$12,203,838	\$635,500	\$1,347,175	\$967,500	\$1,361,750
EXPENDITURES						
135 Human Resources	\$0	\$71,600	\$0	\$0	\$0	\$0
140 Finance	172,827	13,375	0	0	0	0
145 Information Technology	0	77,601	85,000	37,840	85,000	85,000
190 Comm. Promo. Equipment	39,959	4,958	10,000	10,000	10,000	10,000
190 Comm. Promo. Public Access	5,200	0	0	0	0	0
310 Police	103,568	64,625	0	0	0	0
520 CARES & GAIL	3,945	700	5,900	5,900	5,900	5,900
685 Arts	0	0	5,000	5,000	5,000	10,000
990 ARPA (Actual Expenditures)	1,755,354	4,356,777	0	5,425,415	0	0
XXX Speed Camera Expenditures	0	0	235,000	235,000	0	0
999 Transfer to General Fund	32,000	0	0	0	0	0
XXX WMATA Police Overtime	0	0	0	216,000	108,000	108,000
999 ARPA - Transfers to Capital Projects, Building Capital & Replacement Fund	0	2,266,317	0	121,979	0	0
999 Payment to GATe	142,104	124,826	154,000	109,200	154,000	154,000
TOTAL EXPENDITURES	\$2,254,957	\$6,980,779	\$494,900	\$6,166,334	\$367,900	\$372,900
TOTAL FUND BALANCE AS OF JUNE 30	\$10,523,902	\$15,746,961	\$25,071,610	\$10,927,802	\$11,527,402	\$11,916,652
FUND BALANCE DESIGNATIONS						
Cable TV	\$350,397	\$330,251	\$257,526	\$363,211	\$314,211	\$314,211
Public Safety	599	(22,943)	31,366	12,807	14,807	14,807
Barnett Trust	74,881	74,181	16,690	68,281	68,281	68,281
Economic Development Revolving Fund	143,517	168,569	168,534	194,000	219,000	219,000
Arts Restoration & Acquisition	10,000	15,000	15,000	15,000	20,000	25,000
Undesignated-City Funds	259,029	670,122	8,569,937	1,310,116	1,926,716	2,311,466
Undesignated -ARPA	9,685,479	14,511,781	15,957,657	8,964,387	8,964,387	8,964,387
TOTAL	\$10,523,902	\$15,746,961	\$25,016,710	\$10,927,802	\$11,527,402	\$11,917,152

# Agency Funds

## Other 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, though the city maintains a fiduciary responsibility over the assets.

- The city maintains one agency fund with distinct classifications. The classifications range from donations to individuals who require assistance to assets that were seized during criminal investigations.
- The Recreation Department receives contributions from various sources. There is also the Mary Geiger Fund. The monetary donations are used to support camp scholarships, special events and other designated programs as specified by the donor. Monies are transferred to the General Fund to offset the program as appropriate.
- Donations are made by clients to Greenbelt CARES Youth and Family Services Bureau. These funds do not get regularly used and have been transferred to the Emergency Assistance Fund in FY2016.
- 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.
- 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.
- 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.
- A program started in FY2001 is the Adopt-A-Bench Program. This program is similar to the Adopt-A-Tree program, but enables people to dedicate benches throughout the city.
- 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.
- Contributions were made to the Advisory Committee on Education (ACE). These monies fund ACE initiatives such as its scholarship fund.
- A CARES - Green Ridge House pet assistance program was created via a grant to help fund veterinary care and pet food.
- 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.
- The Spay and Neuter Clinic Agency Fund is for donations received for the purchase of supplies and equipment to perform cat and dog neuters at the shelter. This will reduce city cost for veterinary care for animals at the shelter, will allow development of a feral cat control program, and could allow extension of low cost spay and neuter services to the community.

# Agency Funds

## Other Funds

	Balance FY2021	FY2022 Contribution	FY2022 Debits	Balance 07/01/22	FY2023 Estimated Contri.	FY2023 Estimated Debits	Estimated Balance 07/01/23	FY2024 Estimated Contri.	FY 024 Estimated Debits	Estimated Balance 06/30/24
Recreation Department	\$8,411	\$1,835	\$0	\$10,246	\$1,500	\$0	\$11,746	\$1,500	\$0	\$13,246
Mary Geiger Fund	3,655	20	(89)	3,586	0	0	3,586	0	0	3,586
Greenbelt CARES	307	440	(108)	639	0	0	639	0	0	639
Good Samaritan	12,603	15,358	(26,480)	1,481	5,000	(2,500)	3,981	5,000	(2,500)	6,481
Emergency Assistance	49,075	30,673	(73,773)	5,975	7,000	(6,000)	6,975	5,000	(5,000)	6,975
Adopt-A-Tree	2,527	1,500	(889)	3,138	1,500	(1,100)	3,538	1,500	(1,000)	4,038
Adopt-A-Bench	6,722	1,040	(999)	6,763	500	(1,000)	6,263	500	(1,000)	5,763
Drug and Evidence	56,828	136	0	56,964	0	0	56,964	0	0	56,964
Advisory Committee on Education	19,263	2,020	(7,500)	13,783	2,500	(5,000)	11,283	2,500	(5,000)	8,783
CARES - GRH Pet Assistance	966	0	(126)	840	0	(600)	240	0	(150)	90
Fire Department	0	192,000	0	192,000	120,000	0	312,000	120,000	0	432,000
Spay and Neuter Clinic	7,831	0	0	7,831	0	0	7,831	0	0	7,831

# Green Ridge House

Other Funds



**Email**

[fi@greenbeltmd.gov](mailto:fi@greenbeltmd.gov)

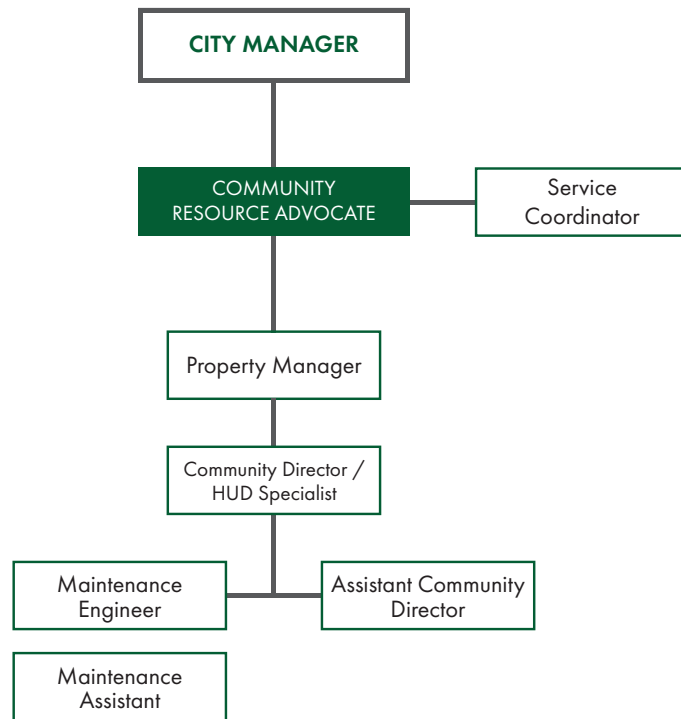
**Phone**

(301) 474-7595

Green Ridge House is a city-owned apartment building for seniors. The 101-unit facility opened in 1979. About seventy-five (75) 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 resident 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.

# Green Ridge House Organizational Chart

Other Funds





## Issues & Services

- As a Section 8 complex, the rent charged to residents is subsidized by the federal government. In FY2023, the market rent for a unit at Green Ridge House is \$1,475 per month. No rent increase is projected for FY2025.
- The Community Resource Advocate (CRA) is the liaison between Green Ridge House management and city administration. The Service Coordinator focuses on resident case management. In response to the changing needs of residents, the city worked with Community Realty to pay for clinical counseling services in FY2024, which will continue in FY2025.
- There are 55 parking spaces on-site and there are 45 permits issued for vehicles.

## Accomplishments

- Final AIA pay application made against roof replacement.
- New lobby furniture on the 1st floor.
- New gym floor in fitness center.
- New TVs for the 1st floor living room, 2nd, and 3rd floor lobby areas.
- Installed and/or repaired perimeter fencing on both sides of property.
- New cabinet, sink and faucet in greenhouse.
- Added two additional security cameras to cover parking lot and partial upgrade of DVR.
- Windows replaced as needed.

# Green Ridge House

## Other Funds

### Green Ridge House Budget

#### Fiscal Year 2024

	Actual FY 2022	Actual FY 2023	Adopted FY 2024	Estimated FY 2024	Proposed FY 2025	Adopted FY 2025
<b>Section 2 Revenue</b>						
<b>Rental Revenue</b>						
Potential Resident Rent Income	\$493,300	\$511,453	\$536,300	\$549,200	\$554,200	\$554,200
Gross Potential Rent - Affordable	1,086,624	1,136,035	1,251,400	1,233,500	1,233,500	1,233,500
Vacancy Loss	-42,841	-32,128	-47,100	-26,600	-29,300	-29,300
Employee Units	-31,208	-32,088	-35,400	-32,100	-35,400	-35,400
Ending Prepaid Rent	-	-92	0	0	0	0
Ending Delinquency	-	-	0	0	0	0
<b>Total Rental Revenue</b>	<b>\$1,505,875</b>	<b>\$1,583,180</b>	<b>\$1,705,200</b>	<b>\$1,724,000</b>	<b>\$1,723,000</b>	<b>\$1,723,000</b>
<b>Other Revenue</b>						
Pet Fee Income	\$2,400	\$2,675	\$2,400	\$3,400	\$2,400	\$2,400
Late Fees	119	164	100	100	100	100
Laundry Income	3,809	3,723	4,000	5,800	4,000	4,000
Tenant Damages Fees	1,238	905	1,100	300	1,100	1,100
Interest Income	16	255	100	400	100	100
Interest Income - Other	1,245	43,511	29,000	11,400	29,000	29,000
Miscellaneous Income	0	0	100	-	100	100
Consulting Fees	0	-1,260	0	0	0	0
Forfeited Security Deposit	0	0	0	0	0	0
<b>Total Other Revenue</b>	<b>\$8,827</b>	<b>\$49,973</b>	<b>\$36,800</b>	<b>\$21,400</b>	<b>\$36,800</b>	<b>\$36,800</b>
<b>Total Revenue</b>	<b>\$1,514,702</b>	<b>\$1,633,153</b>	<b>\$1,742,000</b>	<b>\$1,745,400</b>	<b>\$1,759,800</b>	<b>\$1,759,800</b>

	Actual FY 2022	Actual FY 2023	Adopted FY 2024	Estimated FY 2024	Proposed FY 2025	Adopted FY 2025
<b>Section 3 - Operating Expenses</b>						
<b>Administrative</b>						
Management Fees	\$68,237	\$73,488	\$78,400	\$78,500	\$79,200	\$79,200
Bank Fees	111	228	200	300	200	200
Computer Services	18,028	17,525	23,600	9,800	19,700	19,700
Dues and Subscriptions	651	461	500	500	500	500
Educational Training	473	118	600	300	5,000	5,000
Social Activities	21,244	25,391	34,300	29,700	35,300	35,300
Legal Fees	1,262	41	400	0	400	400
Miscellaneous Administrative	41,791	47,885	68,300	63,700	71,900	71,900
Credit Reports	4,503	4,428	1,500	1,600	1,600	1,600
Office Supplies	15,079	10,929	17,700	10,400	18,000	18,000
Postage	76	111	400	200	400	400
Professional Fees	0	261	200	700	200	200
Audit Fees	0	29,100	9,500	9,500	12,300	12,300
Office Equipment Rental	0	0	0	0	0	0
Uniforms	0	0	0	0	0	0
Misc. Operating Expense	8,943	1,977	8,200	4,000	12,700	12,700
Advertising and Promotion	270		1,000	1,000	1,000	1,000
Cable/Internet/Phone	16,003	20,838	18,500	23,600	19,900	19,900
Interest on Security Deposits	1,106	327	500	400	500	500
<b>Total Administrative</b>	<b>\$197,777</b>	<b>\$233,108</b>	<b>\$263,800</b>	<b>\$234,200</b>	<b>\$278,800</b>	<b>\$278,800</b>
<b>Section 4- Payroll</b>						
Salaries	\$305,086	\$328,451	\$328,600	\$331,800	\$343,800	\$343,800
Payroll Taxes	24,228	25,163	29,600	27,300	30,900	30,900
Temporary Help	-	360	0	0	0	0
Employers 401K Expense	297	5036	400	400	400	400
401K Contribution Match	4,885	0	5,000	5,000	5,000	5,000
<b>Total Payroll</b>	<b>\$334,496</b>	<b>\$359,010</b>	<b>\$363,600</b>	<b>\$364,500</b>	<b>\$380,100</b>	<b>\$380,100</b>
<b>Section 5 - Utilities</b>						
Electricity - Common Area	\$43,216	\$47,352	\$59,300	\$65,000	\$67,600	\$67,600
Electricity Vacant Units	1,383	1,753	2,000	1,900	2,000	2,000
Water & Sewer	70,768	83,048	76,300	90,300	93,900	93,900
Gas - Common Area	30,214	27,369	27,400	13,700	14,200	14,200
<b>Total Utilities</b>	<b>\$145,581</b>	<b>\$159,522</b>	<b>\$165,000</b>	<b>\$170,900</b>	<b>\$177,700</b>	<b>\$177,700</b>

# Green Ridge House

## Other Funds

	Actual FY 2022	Actual FY 2023	Adopted FY 2024	Estimated FY 2024	Proposed FY 2025	Adopted FY 2025
<b>Section 6 Service Contracts</b>						
Elevator Contract	\$9,930	\$11,696	\$12,800	\$10,000	\$15,000	\$15,000
Exterior Landscaping Contract	40,549	44,712	45,200	31,900	45,300	45,300
Fire & Life Safety Contract	16,165	20,476	15,000	12,900	15,300	15,300
Contract Cleaning	53,171	53,737	52,400	43,300	55,700	55,700
Access Control	6,780	3,179	8,900	2,100	6,700	6,700
Pest Control Contract	2,773	3,133	4,600	3,000	4,800	4,800
Trash Removal	15,849	12,401	13,700	20,300	16,800	16,800
<b>Total Service Contracts</b>	<b>\$145,217</b>	<b>\$149,334</b>	<b>\$152,600</b>	<b>\$123,500</b>	<b>\$159,600</b>	<b>\$159,600</b>
<b>Section 7 - Insurance</b>						
Employee Health Insurance	\$30,543	\$37,064	\$31,000	\$27,900	\$31,000	\$31,000
Worker's Compensation	3,338	2,743	3,600	2,600	3,600	3,600
Multi Peril Insurance	65,302	66,358	67,600	70,800	76,700	76,700
Blanket Crime	255	250	300	300	200	200
Fiduciary Liability	248	269	300	300	300	300
Excess Liability	3,631	18,036	18,900	18,400	20,300	20,300
<b>Total Insurance</b>	<b>\$103,317</b>	<b>\$124,720</b>	<b>\$121,700</b>	<b>\$120,300</b>	<b>\$132,100</b>	<b>\$132,100</b>
<b>Section 8 - Maintenance</b>						
Electrical	\$1,399	\$3,102	\$4,500	\$1,000	\$4,900	\$4,900
Fire and Life Safety		1,342		0	0	0
HVAC	24,489	36,315	19,900	27,400	27,300	27,300
Misc. Maintenance	7,777	3,894	4,900	3,000	5,100	5,100
Pavement and Grounds	0	0	5,500	5,500	5,500	5,500
Plumbing	440	6,192	12,100	10,500	12,300	12,300
Snow Removal	25,826	2,632	27,000	21,300	27,000	27,000
Repairs Covered by Insurance	0	0	0	0	0	0
Reimburse. from Insurance Claims	0	0	0	0	0	0
Replacement Units & Parts	17,481	20,150	19,500	24,400	20,600	20,600
Maintenance Assistance	0	0	400	0	400	400
Structural Repair	0	0	0	0	0	0
Windows and Doors	0	0	0	0	0	0
Painting - Public Space	4,520	6,795	25,000	3,900	26,100	26,100
Appliance Maintenance	0	0	0	0	0	0
Floor Repairs	0	0	0	0	0	0
Roof Repairs	0	0	0	0	0	0
Janitorial Supplies	6,949	2,583	1,500	500	1,600	1,600
<b>Total Maintenance</b>	<b>\$88,881</b>	<b>\$83,005</b>	<b>\$120,300</b>	<b>\$97,500</b>	<b>\$130,800</b>	<b>\$130,800</b>

# Green Ridge House

Other Funds

	Actual FY 2022	Actual FY 2023	Adopted FY 2024	Estimated FY 2024	Proposed FY 2025	Adopted FY 2025
<b>Section 9 - Turnover Costs</b>						
Apartment Painting	\$12,170	\$14,455	\$15,200	\$24,400	\$21,100	\$21,100
Carpet Cleaning	8,847	1,849	4,300	3,000	5,000	5,000
Apartment Cleaning	1,630	600	5,700	2,600	5,900	5,900
<b>Total Turnover Costs</b>	<b>\$22,647</b>	<b>\$16,904</b>	<b>\$25,200</b>	<b>\$30,000</b>	<b>\$32,000</b>	<b>\$32,000</b>
<b>Section 10 - Taxes &amp; Reserves</b>						
Real Estate Tax	\$94,700	\$94,700	\$94,700	\$94,700	\$100,000	\$100,000
Replacement Reserves	330,000	330,000	330,000	330,000	330,000	330,000
Misc. Tax and License	14,686	14,960	15,200	15,300	17,100	17,100
<b>Total Taxes &amp; Reserves</b>	<b>439,386</b>	<b>439,660</b>	<b>439,900</b>	<b>440,000</b>	<b>447,100</b>	<b>447,100</b>
<b>Total Operating Expenses</b>	<b>\$1,477,302</b>	<b>\$1,565,263</b>	<b>\$1,652,100</b>	<b>\$1,580,900</b>	<b>\$1,738,200</b>	<b>\$1,738,200</b>
<b>Revenues/Expenditures Favorable/(Unfavorable)</b>	<b>\$37,400</b>	<b>\$67,890</b>	<b>\$89,900</b>	<b>\$164,500</b>	<b>\$21,600</b>	<b>\$21,600</b>
<b>Section 11 - Capital Expenditures</b>						
New Equipment	\$2,904	\$0	\$0	\$2,800	\$0	\$0
Building Improvements	77,767	\$1,024,126	30,000	101,600	10,000	10,000
Building Improvements from Reserves	-	0	0	0	0	0
Carpet	4,661	0	13,100	9,500	13,100	13,100
Consultant Fee	6,530	35,550	0	2,800	0	0
Common Area Renovations	10,413	\$2,499	39,000	15,300	114,300	114,300
Apartment Renovations	3,954	5,882	10,000	0	10,000	10,000
Major Repairs	66,319	0	0	0	0	0
<b>TOTAL CAPITAL EXPENSES</b>	<b>\$172,548</b>	<b>\$1,068,057</b>	<b>\$92,100</b>	<b>\$132,000</b>	<b>\$147,400</b>	<b>\$147,400</b>

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