



TALBOT COUNTY, MARYLAND

County Council

MINUTES

May 1, 2018

Present – President Jennifer L. Williams, Vice President Corey W. Pack, Dirck K. Bartlett, Chuck F. Callahan, Laura E. Price, County Manager R. Andrew Hollis and County Attorney Anthony Kupersmith. Assistant County Attorney Mary O'Donnell was absent.

- I. Agenda – Ms. Williams requested and received Council's unanimous consent for approval of the Agenda of Tuesday, May 1, 2018.
- II. Disbursements – Ms. Williams requested and received Council's unanimous consent for approval of the Disbursements of Tuesday, May 1, 2018.
- III. Proclamation: Recognition of Judy Center Partnership – The Clerk read a proclamation into the record which spoke of the importance of recognizing the needs of, and providing services for, young children and their families in our community. The proclamation encouraged individuals and communities to focus on the needs of young children and to support the organizations which meet those needs. Mary Adkins, Coordinator, Talbot County Judy Center Partnership, briefed the Council on the history of the Judy Center concept in Maryland and its philosophy. She stated that Judy Centers work with various organizations and agencies to provide integrated services and programming to young children to increase their readiness for kindergarten. Ms. Adkins then introduced representatives of the various early childhood agencies in attendance. Upon motion by Mr. Callahan, seconded by Ms. Price, the Council approved the proclamation by voting 5 – 0 as follows:

Ms. Williams – Aye
Ms. Price – Aye
Mr. Bartlett – Aye
Mr. Pack – Aye
Mr. Callahan – Aye

Mr. Bartlett presented the Proclamation to Mary Adkins and representatives of the various agencies in attendance which provide services to young children.

- IV. Update on Draft Environmental Assessment for the Five-Year Capital Improvement Program for Easton Airport – Mike Henry, Manager, Easton Airport – Mr. Henry stated that the Environmental Assessment for the Five-Year Capital Improvement Program at Easton Airport began in 2006. Since that time, four public workshops and two public hearings were held, and the comments made by the public were taken into account. He stated that the original plan included an approach landing system that could possibly have impacted some houses on the other side of the Easton Bypass from Easton Airport. He emphasized that changes to the plan were made and the lighting system currently being proposed does not affect any of the homeowners' properties. Mr. Henry stated that copies of the Draft Environmental Assessment will be made available sometime in June 2018 at the following locations: Talbot County Circuit Courthouse (County Manager's Office), Talbot County Free Library (Easton and St. Michaels branches), Easton Town Office, Easton Airport, and the Talbot County Community Center; a public notice of the locations will be published in *The Star Democrat*. He stated that the document will also be available online at www.eastonairport.com and at www.talbotcountymd.gov.
- V. Public Hearings:

Bill No. 1386, A BILL TO AMEND BILL NO. 1356, THE 2017-2018 ANNUAL BUDGET AND APPROPRIATION ORDINANCE, TO MAKE ADDITIONAL APPROPRIATIONS FROM UNANTICIPATED REVENUES TO CERTAIN DEPARTMENTS IN THE CURRENT EXPENSE BUDGET, TO AMEND THE CURRENT EXPENSE BUDGET THROUGH FOURTH QUARTER TRANSFERS AND SUPPLEMENTARY APPROPRIATIONS, was read into the record by the Clerk, brought forward for public hearing and the public was afforded an opportunity to comment on the legislation. Bill No. 1386 is eligible for vote on Tuesday, May 8, 2018.

Prior to the public hearing on the Constant Yield, Ms. Williams read the following statement of explanation into the record:

The County Council in the fiscal year 2019 proposed budget is proposing to adopt a real property tax rate of 60.11 cents per \$100 of assessed valuation for all properties located outside the incorporated towns. This is 3.03 cents higher than the current property tax rate. This rate is 2.73 cents higher than the constant yield rate of 57.38 cents and will generate \$1,253,530 more in property tax revenues in fiscal year 2019 from the unincorporated areas of the County. Properties located within the incorporated towns will again be granted a tax rate differential, which sets their real property tax rates between 6.01 and 13.3 cents lower than the County rate. The County real property tax rates within the towns are higher than the constant yield tax rate for the towns. The County Council will not adopt the fiscal year 2019 tax rate today. The 2019 tax rate will be adopted as part of the 2018-2019 annual budget and appropriation ordinance scheduled for Tuesday, May the 22nd of this year.

Following the statement by Ms. Williams, a public hearing was held on the Constant Yield and the public was afforded an opportunity to comment. No public comment was made.

Bill No. 1387, AN ACT TO ESTABLISH THE 2018-2019 ANNUAL BUDGET AND APPROPRIATION ORDINANCE, was read into the record by the Clerk and brought forward for public hearing. Prior to the public hearing, Finance Director, Angela Lane utilized a PowerPoint presentation to provide an overview of the FY2019 budget. Ms. Lane stated that the purpose of the bill is to establish the proposed budget for FY2019 for the General Fund, the Capital Projects Fund, the Development Impact Fund, the Grants Fund, the Special Grants and Special Revenues Fund, the Recreation Fund (Talbot County Community Center and the Hog Neck Golf Course), Sanitary Districts, Easton Airport, the community pools and Talbot Family Network. She stated that the proposed budget for FY2019 totals \$91,665,000, or 9.83%, over the current fiscal year budget. She stated that funding requests totaled \$92 million, \$9 million more than the FY2018 budget, and that the proposed budget is funded in part by \$7.8 million of prior year Fund Balance. She stated that in order to fund Talbot County Public Schools, the County Council is proposing to override the voter-imposed Real Property Tax rate above what is allowed under the voter-imposed Property Tax Revenue Cap, as authorized by State law, for the funding of educational expenses only. She stated that the increase correlates to an increase of \$0.02 for the Educational Supplement, generating \$1,495,000. Ms. Lane provided assorted tax information on other jurisdictions throughout Maryland, including distribution of State funding for schools and provided several graphs detailing how revenues received from the various sources for the County are allocated to, among others, Talbot County Public Schools, Chesapeake College, public safety, capital projects, Parks & Recreation, and debt service, and provided information on the County's Fund Balance. She emphasized that, in her opinion, the County's long-term financial sustainability needs to be preserved. Council discussion ensued with Ms. Lane as specific categories were brought forward. The public was afforded an opportunity to comment on the legislation. The public hearing was recessed and will be continued at 7:00 p.m. at the Easton High School Cafeteria located at 723 Mecklenburg Avenue in Easton.

Written comment on Bill No 1387 will be accepted until Wednesday, May 9, 2018 at 12:00 Noon. The FY2019 County Budget is available on the County website at www.talbotcountymd.gov. Bill No. 1387 is eligible for vote on Tuesday, May 22, 2018.

VI. County Manager’s Report:

- A. Talbot County Public Works Advisory Board - Requested Council approval for the reappointment of William “Bill” Anderson to a four-year term on the Talbot County Public Works Advisory Board as a representative of the 5th Election District; said term will expire on May 1, 2022. Upon motion by Mr. Pack, seconded by Mr. Callahan, the Council approved the reappointment by voting 5 – 0 as follows:

Ms. Williams – Aye
Ms. Price – Aye
Mr. Bartlett – Aye
Mr. Pack – Aye
Mr. Callahan – Aye

- B. Talbot County Local Drug and Alcohol Abuse Council – Requested Council approval for the reappointment of Sharon Dundon to a four-year term on the Talbot County Local Drug and Alcohol Abuse Council; said term will expire on July 1, 2022. Upon motion by Mr. Pack, seconded by Mr. Callahan, the Council approved the request by voting 5 – 0 as follows:

Ms. Williams – Aye
Ms. Price – Aye
Mr. Bartlett – Aye
Mr. Pack – Aye
Mr. Callahan – Aye

- C. Talbot Family Network Board of Directors – Requested Council approval for the reappointment of Dale Skinner and Catherine Poe to three-year terms on the Talbot Family Network Board of Directors as representatives of the private sector. Upon motion by Mr. Pack, seconded by Ms. Price, the Council approved the reappointments by voting 5 – 0 as follows:

Ms. Williams – Aye
Ms. Price – Aye
Mr. Bartlett – Aye
Mr. Pack – Aye
Mr. Callahan – Aye

VII. Council Comments:

Mr. Callahan – No comments.

Mr. Pack - Mr. Pack stated that he would save his official comments for later this evening but expressed his appreciation to staff for all their hard work putting the budget together again this year. He stated that many hours were spent in the back room and meeting with department heads in preparing to put the budget together. He stated that not shown in the numbers presented by Angela Lane is the number of man-hours which have gone into the Talbot County Business Center for the Sheriff’s Office and at the central booking in the Detention Center. He stated that Brian Moore and his team have put a lot of man-hours into these buildings to keep

them together, and although it is not showing in the numbers presented, the public needs to realize that we are doing a lot with what we have to keep the County moving and to provide reasonable, efficient building space for our employees. Mr. Pack concluded his comments by expressing his appreciation to Brian Moore and his team.

Ms. Price - Ms. Price stated that she would save her comments for this evening. She stated that she hoped people would stay until the end of the public hearing to hear what the Council has to say.

Mr. Bartlett - Mr. Bartlett stated that he was looking forward to the public hearing this evening. He stated that the Council had received a lot of correspondence recently and a lot of people have a lot of things to say, which, in his opinion, is good. He stated that it always helps to hear from the public, the teachers, and the students who face the budget realities every day in this community and he is looking forward to it.

VIII. Upon motion by Mr. Pack, seconded by Ms. Price, the Council voted to recess the meeting for a 4:00 p.m. tour of the Talbot County Sheriff's Office located at 28712 Glebe Road, to reconvene at 7:00 p.m. at the Easton High School Cafeteria for a continuation of the public hearing on Bill No. 1387, AN ACT TO ESTABLISH THE 2018-2019 ANNUAL BUDGET AND APPROPRIATION ORDINANCE, and to reconvene on Tuesday, May 8, 2018 in Open Session at 4:30 p.m. and immediately adjourn into Closed Session for discussion of legal, personnel and real estate matters as listed on the Statement for Closing the Meeting , and at 6:00 p.m. for the regularly scheduled Council meeting by voting 5 – 0 as follows:

Ms. Williams – Aye

Ms. Price – Aye

Mr. Bartlett – Aye

Mr. Pack – Aye

Mr. Callahan - Aye

The meeting adjourned at 2:43 p.m.

The transcript of the May 1, 2018 County Council meeting is available for review in the Office of the County Manager during regular office hours.

IX. On Tuesday, May 1, 2018 a Closed Session of the Talbot County Council convened at 12:30 p.m. in the Bradley Meeting Room and County Council Conference Room. Upon motion by Mr. Pack, seconded by Bartlett, the Council met in Closed Session by voting 4 – 0 as follows:

Mr. Bartlett – Aye

Mr. Callahan – Aye

Mr. Pack – Aye

Ms. Price - Absent

Ms. Williams – Aye

Ms. Price arrived at 12:35 p.m.

In accordance with General Provisions Article § 3-305(b)(1)(i) the purpose of the Closed Session was for personnel matters to discuss appointments to various County boards and committees; to discuss a personnel matter at Permits and Inspections; and to discuss a personnel matter at the Department of Emergency Services. The Closed Session ended at 1:30 p.m.

- X. The Council meeting reconvened and a continuation of the public hearing on Bill No. 1387 was held at 7:00 p.m. at the Easton High School Cafeteria. Prior to continuation of the public hearing, Finance Director, Angela Lane utilized a PowerPoint presentation to provide an overview of the proposed budget for FY2018, as she had done earlier in the day at the 2:00 p.m. public hearing. The public was then afforded an opportunity to comment on the legislation. Following the public hearing, Council members made the following comments:

Ms. Price: Ms. Price stated that although the Council members make comments when voting on the budget, she wanted to explain the funding formula with the State, which she has advocated changing since the day she was elected to the Council. She stated that so far, she is the only Council member who has put out a ballot initiative, although she knows everyone is working on one. She stated that six weeks ago she had publicly released her proposal to get the conversation started. She stated that the County is doing what it can; it has made an increase of seven (7) cents \$0.07, over the last seven fiscal years, a 15 percent increase in the property tax rate. She acknowledged that while the rate is still the lowest in the state, that 15 percent means something to a lot of people such as retirees on a fixed income. With regard to the State formula, she stated that the median household income in Talbot County is 20 percent below the state average, in her opinion, primarily because we have a lot of retirees on fixed incomes and we are not the wealthy county that everybody thinks we are. She stated that 45 percent of schoolchildren are on free or reduced meals and people don't make a lot of money in Talbot County; however, two-thirds of the formula is based on the property tax values. She cited the example of an individual who purchased a waterfront house 30 years ago for \$300,000 which is now worth \$1 million; Talbot County is collecting property tax on the \$300,000 because of the Homestead Credit; the State formula is based on the \$1 million. She stated that, in her opinion, that's what is wrong with the formula – it is based way too much on the 2/3 property value that we don't collect on and 1/3 on income when what County citizens are making is 20 percent below the state average. She stated that she is really frustrated after having heard for eight years that we are the wealthiest county in the state – we are not. Ms. Price concluded her comments by stating that she had rather the schools go with her to Annapolis to work on the funding formula and advocate and lobby at the State as hard as they lobby the County Council.

Mr. Bartlett - Mr. Bartlett stated that wanted to say a few things because he is not running for re-election and this is the last time he will probably be in this seat. He expressed his appreciation to everyone who came out to speak tonight, particularly the students. He stated that, in his opinion, it is important to hear from the students. He recalled several years when parents, teachers and administrators came out, but not students, and he questioned where the students were; if this is such a serious issue, the students should be here; it is a good learning experience. Mr. Bartlett stated that the issue of the NJROTC irks him because when Dr. Karen Salmon was Superintendent, the County came in to save the NJROTC program which was slated to be cut. He stated that the Council at the time reminded the school system that although they could not tell the schools how to spend their money, the Council had the power of the purse and would not like it if the program were closed down. He stated that he wished the veterans did not have to come out to defend the NJROTC because if all we are doing is funding half a salary, that is not, in his opinion, a huge budget issue under any circumstance. He reminded those in attendance that the NJROTC members are always participating in events and ceremonies in the community. He reiterated that should the NJROTC be cut, he

will be a very vocal opponent of doing so. He reiterated his previous statement that he would not be running for re-election but did want to say that, in his opinion, these hearings have been very much the same for years and the reality is that it is a function of the tax cap and a function of the revenue that the County can collect. He stated that the public may refer to the Council members as a bunch of idiots and ogres, etc. but when you stand at the polls on Election Day, shake hands and see who votes, for the most part the community is overrepresented by elderly citizens who don't necessarily have children in the schools. He stated that you cannot, in his opinion, ignore individuals on fixed incomes whose property tax is a financial killer. He stated that if we raised the County property tax up to the level of some of the other jurisdictions on the western shore, it would, in his opinion, drive people out of the county, and as an elected official, he does not want that. He stated that he is very mindful of people who want to use up the Rainy Day Fund, raise the Property Tax, and tax, tax, tax, but he's not doing it; it will be up to the other four Council members if they are going to have a ballot initiative because that will not be his parting gift to the county. He stated that the Council has always had the same discussion with the Board of Education since he became a Council member in 2006; it has always been a struggle for the Council to allocate funds – people want a certain amount and the County has only a certain amount to give. He stated that it is always a struggle, but when you get yelled at, that is more dispiriting than anything. He encouraged those who don't like the way the County operates to run for office. Mr. Bartlett stated that one needs to have thick skin to be in politics and it goes with the territory of being in politics to be reprimanded, but we can all still be civil with one another and communicate with each other, and he commended Superintendent Griffith for doing a great job in his opinion. He concluded his comments by stating that he appreciates all the valuable input provided this evening.

Mr. Callahan - Mr. Callahan stated that he was born and raised here and is a product of Easton High School. He stated that he has been working hard, is running for re-election, and, in his opinion, has done a very good job, along with Mr. Bartlett, of trying to keep the Tilghman school open. He stated that he is also on the steering committee for the new Easton Elementary school and has been working with Kevin Shafer who, in his opinion, has done a phenomenal job for the project which he worked hard for with the Council to support. Mr. Callahan stated that he appreciates the teachers being here tonight and supports them. He stated that, in his opinion, it is a tough year when it comes to this tax year and, in his opinion, it is a very slippery slope. He stated that it is up to the four Council members running for re-election who are going to have to work on it and find a way that we can do that, and he will be supporting that. He said he could relate to the speaker who talked about being an EMT because he had been an EMT at one time. He stated that he had gone from to being a business owner, to firefighter for 30 years, an EMT, to being on the County Council so he knows what it takes to go from elementary school to sitting on the Council. He stated that he is here for you but it must be understood that tough decisions have to be made. He reminded those in attendance that they elected him to make these decisions and he is going to make some good ones for them. He stated that he understood that everyone is passionate about what they said and he doesn't take anything personally; we all want the kids to have the best. Mr. Callahan concluded his comments by thanking Kelly Griffith and Charles Connolly for what they do for the schools, Sheriff Joe Gamble for his work with the opioid crisis, and County staff for their work on the budget.

Mr. Pack - Mr. Pack recalled several previous long budget public hearings and stated that on Tuesday, May 15th, the Council will be holding a public work session in the Bradley Meeting Room on the revenue cap which, in his opinion, seemed to be the main comment during the public hearing. He stated the Council cannot adjust the revenue cap, but citizens can. He stated that the Council will hold a public work session to discuss the matter and if 4/5 of the Council decide on some language to go before the voters in November, the voters will decide whether or not the revenue cap will be adjusted. He reiterated that the Council cannot adjust the revenue cap; they can devise the language with the help of citizens. He encouraged those who could, to come hear the Council debate the matter on May 15th at 5:30 p.m. and to give the Council their suggestions. Mr. Pack stated that it would be at the discretion of Council President, Jennifer Williams whether comment would be taken during the work session. He expressed his appreciation to everyone for coming out and providing their input. He stated part of the democratic process is to be heard by your elected officials, and he appreciates it. He stated that the Council will take the information back for discussion on May 15th during final budget deliberations but, in his opinion, it is not an easy task when you're talking about how to come up with an additional \$2 million. He stated that the Rainy Day Fund is really "your" piggybank; the County puts the money aside in case there is an emergency in the county the money is needed, so he is really hesitant about going into it and using the money for salaries because once it's gone, it's gone. He stated that, in his opinion, we have to find a better way to fund the salaries and the programming than going into your piggybank; it is something to seriously think about. Mr. Pack again encouraged everyone to come listen to the work session on May 15th and to send their comments to the County Manager's Office or to Superintendent Griffith's office and the Council will be glad to take those comments into consideration as we try to revise the language to adjust the revenue cap. He stated that the power is up to you; it's in your lap, and come November, it is in your lap as to whether or not there is going to be an adjustment to the revenue cap to pay for these services. Mr. Pack concluded his comments by reminding those in attendance that the County needs to build a new home for the Sheriff's Office as the building where they are currently located is slated to come down in 2022 or 2023.

Ms. Williams - Ms. Williams expressed her appreciation to County staff and to Superintendent Kelly Griffith and her staff for working so hard on the budgets. She stated that, in her opinion, it is not any easy job for any of us and we have all suffered in the process of putting the budget together. She stated that it is a difficult process to look at all the wants and all the needs and not have the funds for it all. She stated that when she went through the first budget cycle on the Council four years ago she knew at that time that the revenue cap needed to be changed and she has been advocating for that ever since and her voice has gotten louder. She stated that she has talked to staff about it and talked to Council about it, and is committed to seeing something on the ballot this year to make that change. She reiterated Mr. Pack's statement that it's not up to us to approve it; until it is approved by the voters we don't know where it is going to go, and, in her opinion, that's one of the reasons why the Council is very hesitant to touch the Rainy Day Fund. Ms. Williams stated that the Rainy Day Fund is also looked at as a savings account for the County's bond rating. She stated that if the County does not meet the criteria of the bond rating agencies, the bond ratings can drop, resulting in a higher interest rate on all the debt service the County has, much of which is for the schools, making it even more difficult for us to make those payments which could force us

to make more across the board budget cuts. She stated that, in her opinion, it is important to keep those reserves where they are in case there is a true emergency, as well as to make sure that our bond rating stays where it is now which allows us to borrow the money to build the new elementary school and other buildings we are going to need in the future. Ms. Williams concluded her comments by thanking everyone for coming out and sharing your thoughts. She stated that it is an important part of the process that we hear directly from people where they feel that we are not funding enough. She stated that she would have like to have heard a bit more about where the public thinks we are overfunding so we can know where to make some adjustments.

- XI. Incorporated Towns Meeting - The Talbot County Council held a meeting with elected officials from the municipalities on April 30, 2018 at 5:00 p.m. at the Talbot County Free Library. In attendance were: Talbot County Council members Dirck Bartlett, Chuck Callahan, Corey Pack and Laura Price; Easton Council members John Ford, Pete Leshner and Al Silverstein; Oxford Commissioners Gordon Graves and John Pepe; Queen Anne's Mayor Randy Esty; St. Michaels Commissioners Michael Bibb and Bill Boos; Trappe Commissioner Norm Fegel and staff members: Andy Hollis, County Manager; Jessica Morris, Assistant County Manager; Michael Henry, Easton Airport Manager; Don Richardson, Easton Town Manager; Erin Braband, Clerk, Town of Trappe. State Senator Adelaide Eckardt and Delegate John Mautz were in attendance as well. Mr. Henry provided an overview of the draft Environmental Assessment report for Easton Airport and noted that once the Airport receives final comments from the Federal Aviation Administration (anticipated about June 1), the Environmental Assessment will be available for public review for thirty days. Copies of the report will be made available online as well as at the Talbot County Free Library (Easton and St. Michaels branches), Easton Airport, Talbot County Community Center and the County Manager's Office. The Town of Easton provided an update on roadwork being done throughout the town, renovations to the flooring at Idlewild Park playground and noted that review is underway for a 40,000 sq. ft. new building for Anne Arundel Medical Center at Waterside Village. The Town of Oxford introduced new Commissioner John Pepe who was appointed to fill the remainder of Carol Abruzzese's term. The Town provided an update on Oxford Day held on April 28, the upgrade to the Oxford wastewater treatment plant (anticipated to be completed in Spring 2019), the application for a stormwater management grant to ameliorate flooding issues on the causeway, the application for a green infrastructure grant to protect shorelines, the replacement of water lines on North Morris Street and an update on the restoration of the Mews building. The Town of Queen Anne provided an update on their new town office project and Mayor Esty stated that he had been re-elected. The Town of St. Michaels provided an update on their recent Daffodil Festival (held April 14-15) and noted there are a number of festivals hosted in the town throughout the spring, summer and fall including the Seaglass Festival, Wine Festival, Brewfest, Antique Boat Show, Running Festival and the list goes on. The Town has put out an RFP for architectural services for their new town building, but has decided not to build a new police station at this time and instead will be re-allocating funds to make renovations at the current police station. The Town requested a meeting with the County to discuss repair work needed for Seymour Avenue in large part due to school buses turning into the school parking lot. The Town of Trappe provided an update on the grant received from the Maryland Department of the Environment to update the wastewater treatment plant to an ENR facility as well as a grant application to upgrade the water system along Main Street. The Town of Trappe thanked the County and County Engineer, Ray Clarke, for their assistance in applying for Bay Restoration Funds to extend sewer to failing systems on Howell Point Road. The County Council provided an update on the Safe Stations opened at the Operations Center on 605 Port Street in Easton and at the St. Michaels Police Department. The Council recently introduced legislation to formalize mutual aid agreements between the Sheriff's Office and municipal law enforcement agencies. The Council provided an update on the Certificate of Need (CON) application filed by University of Maryland Medical Systems/Shore Regional Health for a new regional medical center in Easton and noted it is anticipated that the CON application will not be approved. Senator Eckardt provided an overview on the recent State Legislature session and stated that education was a big winner this year. The State Legislature provided funding for school safety with

application regulations still being developed. Delegate Mautz commented on the highway user revenue funds being re-allocated to the counties and towns and noted that several local non-profits received State funding this year including, The Avalon Foundation, Channel Marker and the YMCA of the Chesapeake. The meeting adjourned at 5:55 p.m.

CASH STATEMENT 5/01/2018

BALANCE 4/24/2018			\$17,054,068.94
INTEGRA CLAIMS THRU 4/23/018			(114,124.46)
TALBOT CO. PUBLIC IMPROVEMENT BONDS SERIES 2010			(1,492,565.00)
DEPOSITS			861,350.21
CHECKS			(708,555.97)
VOIDED CHECK(S) #324146, 323734			(24,758.44)
BALANCE 5/01/2018			<u>15,624,932.16</u>
<u>AIRPORT ACCOUNTS</u>			
AIP42			0.00
AIRPORT ACCOUNTS TOTAL BALANCE			<u>0.00</u>
INVESTMENTS – CERTIFICATES OF DEPOSIT			
<u>CERTIFICATE DATE</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>AMOUNT</u>
PNC-MLGIP INVESTMENTS TOTAL		1.74%	18,000,000.00
1880 BANK			10,022,765.44
TOTAL INVESTED			<u>\$28,022,765.44</u>
PETTY CASH BALANCE			<u>\$15,570.00</u>
GRAND TOTAL ALL FUNDS			<u>\$43,663,267.60</u>