

The Town of
GLEN ECHO
Chartered 1904

Town Hall • 6106 Harvard Avenue • Glen Echo • Maryland 20812 • (301) 320-4041
townhall@glenecho.org

TOWN COUNCIL MEETING MINUTES
April 12, 2021
Held Virtually Via Zoom

CALL TO ORDER: MAYOR WILLEM POLAK. 7:02 PM

PRESENT

Mayor: Willem Polak.

Councilmembers: (CM) Dia Costello, Dan Spealman, Matt Stiglitz, and Julia Wilson.

Town Manager: (TM) Beth Boa.

Volunteer Advisor to the Town: Jean Sperling

Residents: Alec Graham (Radcliffe Ln), Emily Parsons (The Echo).

OPPORTUNITY FOR COUNCIL TO HEAR RESIDENTS' COMMENTS:

Mayor Polak offered an opportunity to take comments from the residents. There were no comments.

COUNCIL MEETING MINUTES: ACTION ON MARCH 8, 2021 MEETING

Minutes of the March 8, 2021 Council meeting were approved as amended.

Motion to Approve Minutes: CM Wilson; 2nd CM Stiglitz. Approved 4-0.

COUNCIL WORK SESSION MINUTES: ACTION ON MARCH 10, 2021 MEETING

Minutes of the March 10, 2021 Council meeting will be revised based on Council comments and resubmitted at the April 26, 2021 Council Meeting.

COUNCIL MEETING MINUTES: ACTION ON MARCH 29, 2021 MEETING

Minutes of the March 29, 2021 Council meeting were approved.

Motion to Approve Minutes: CM Wilson; 2nd CM Stiglitz. Approved 3-0; CM Spealman abstained due to absence at meeting.

FY 2022 BUDGET HEARING: Mayor Polak

There were no comments from the residents regarding the budget. The Council reviewed the proposed budget and a few adjustments were suggested:

- 06.3 Tulane Parking Lot Projected Revenue: Confirm annual revenue of \$3600 as Irish Inn is expected to be able to pay full yearly amount.
- 22.120 Office Furniture and Equipment: Reduce FY22 Proposed Budget from \$2000 to \$300 as there are no immediate needs in this area. \$300 is the same as was spent in the FY20 budget.
- Discussion on 24.1 Community Contributions:
GEPPAC– the Council agreed to sustain a \$2,000 donation for GEPPAC in the FY 22 budget, which is the amount donated each year for the past several years.

GE Fire Board: A \$1,000 allocation to Fire Boards at the Glen Echo Fire Department and the Cabin John Fire Department was in the proposed budget. Fire Board representative, Gloria Levin, advocated that all monies be directed to Glen Echo Fire Department. Council chose to confirm the total amount of \$1,000.00 and before distribution, Town manager and Mayor will discuss last year's Glen Echo and Cabin John fire department responses to the Glen Echo community to help discuss if the funds need to be split between the two department localities. CM Stiglitz did not agree on any allocation to the fire departments. TM Boa has explored what other local jurisdictions did in this area previously and reported at the February Council Meeting. The Council also agreed that they would like to receive formal donation requests from the respective Fire Boards.

Motion to Amend Budget to limit 24.1 Community Contribution to \$2000 to GEPPAC only: CM Stiglitz; motion failed due to lack of a 2nd.

FY 21 BUDGET AMENDMENT – 24.8 WYNNE DECISION: Mayor Polak

Like many other municipalities in the State of Maryland, the Town of Glen Echo is obligated to repay the State of Maryland a sum of money as a consequence of the decision in 2015 by the Supreme Court, known as the “Wynne Decision.” This decision applied the dormant Commerce Clause doctrine to Maryland’s personal income tax scheme and found that a failure on the part of the state of Maryland to provide a full credit for income taxes paid to other states was unconstitutional.

This identified an obligation of \$6,910 for the Town of Glen Echo. As a part of a deal struck for repayment, the Town is required to repay this obligation, either by having it deducted from quarterly state income taxes payments to the town over the next 20 years (\$86.38 four times a year) or as an alternative, the total due to the state can be paid by the State determined due date of May 1, 2021.

The Council is asked to consider paying this lump sum of \$6,910 in this FY by May 1, 2021 (budget category 24.8 - Wynne).

Motion to Amend the FY21 Budget to Pay the Entire Wynne Obligation: CM Stiglitz; 2nd CM Wilson. Approved 4-0.

TAX DUPLICATION RESOLUTION 21-04 ADOPTION (attached): Mayor Polak

The Council considered a resolution similar to that adopted by the Maryland Municipal League, Montgomery County Council, and other Montgomery County municipalities. Tax duplication refers to the issue of property owners paying taxes to both the municipal and county governments for a service they receive only from the municipality. Tax duplication is resolved with an annual rebate payment to municipalities. Glen Echo receives \$20,762 for road maintenance. The county froze the rebate at a certain level during the 2008 recession because of a lack of revenue, but costs for road maintenance have increased.

The resolution urges county officials to increase funding in the fiscal year 2022 budget for rebates, and that county codes should include a method to update the formula for actual costs of services. The resolution will be shared with the County Council and County Executive.

Motion to Adopt Resolution 21-04: CM Spealman; 2nd CM Costello. Approved 4-0.

FINANCIAL REPORT FOR THE MONTH OF MARCH: (copy attached). TM BOA

The month of March was a normal month in terms of revenue and expenses.

Revenue:

Income Tax Receipts: The Town received \$4,790 in income tax revenues in February, bringing the total in this category to \$101,489 or 88% of the budgeted income tax receipts for FY 2021. Total income tax receipt for the

year are estimated at \$115,000. Compared to last year at this point, the Town was at 74% of budget with \$84,691 in receipts.

Expenses:

Bolt Legal expense was \$1,013 for February, broken out by categories as follows: 44% on WMATA Trestle Bridge Demolition, 9% on election procedure, 41% on February Council Meeting.

Joseph F. Toomey Associates costs for February were \$787. These costs were allocated as follows: 9% was consulting on remedies for 6006 Harvard sidewalk, 34% was trolley bridge demolition consulting, 11% was for 6004 Princeton permit inquiry, and 43% for Vassar Circle permit review.

Motion to Approve the Financial Report: CM Costello; 2nd CM Wilson. Approved 4-0.

OPERATIONS REPORT: Infrastructure; Administrative; Social: TM Boa
Town Operations and Activities during the month of March include:

Infrastructure Issues:

- 6006 Harvard Sidewalk: AB Veirs completed the sidewalk rehabilitation project on March 30. Their bid was for \$7,750.
- 7326 University Right of Way Agreement Hearing on Fence: This is tentatively scheduled for April 19 at 7pm via Zoom, however it will be postponed to allow time for the residents to submit more documents. The Council has to approve structures in the right of way and the process requires a hearing.

Administrative:

- Glen Echo Park Research of Town Archives: On March 31, a researcher for the Park on the Carousel searched Town Archives. They are working on a brochure about the carousel since they're celebrating its 100th anniversary this year. One of the things they're highlighting is its rescue in 1970, led by former Council member Nancy Long and the Town. They successfully searched for some images from that campaign in Town archives.
- Post Office Security Camera: The Glen Echo Postmistress has inquired with the Town about installing a security camera to monitor the outside mail box. This is due to a fear that mail has been stolen out of the box. The Town was advised that signage should disclose that the cameras are not monitored on a continuous basis. The Town will monitor the post office's plans for installing this camera.

Social:

- Glen Echo Environment Committee: met on April 7 via Zoom. The Committee is pursuing Sustainable Maryland Certification this year. The Chair, Holly Shimizu, continues to maintain the Bird and Butterfly Garden in the right of way.


OPPORTUNITY FOR COUNCIL TO HEAR RESIDENTS' COMMENTS:

Mayor Polak announced a closing opportunity for comments by the residents. There were no comments.

ADJOURNMENT:

Motion to adjourn: CM Stiglitz; 2nd CM Wilson. All in favor. Meeting Adjourned 8:15 pm

Minutes Prepared by: Beth Boa, Town Manager

Approved by: 
Mayor, Dia Costello

Date: 5/12/2021

TOWN OF GLEN ECHO

RESOLUTION 21-04 DEMANDING FAIR TAX DUPLICATION PAYMENTS

- WHEREAS, municipal governments in Maryland have little authority to set rates for revenue other than for real, personal, and utility property taxes, unlike municipalities in other states which can often set the levels of sales, income, energy, telephone, transfer and other tax rates based on the needs of their communities; and
- WHEREAS, in municipalities in Maryland, property owners pay property tax to both county and municipal governments and often there are payments to both governments for services that are provided by only the municipality; and
- WHEREAS, in these cases, municipal property owners are unfairly paying too much in property taxes and should either not be charged for the services they are not receiving from the county or the municipality should receive a rebate from the county of the funds; and
- WHEREAS, for over six decades there have been discussions about how the tax duplication issue should be addressed in Maryland, in Montgomery County and in the respective Montgomery County municipalities without full resolution, resulting in substantial overpayments of property taxes to Montgomery County from property owners in the municipalities; and
- WHEREAS, since the recession of 2012, municipal tax rebate payments from Montgomery County to municipalities for transportation (road maintenance) and other services have been substantially frozen or non-existent, while the costs of providing services in the County and in the municipalities have significantly increased; and
- WHEREAS, as an example, when a comparison was done between what the County calculated would have been paid based on previously agreed upon formulas for the FY18 budget and the frozen amount, it was determined that the County should have paid over \$6 million more as a rebate to the municipalities for that year alone; and
- WHEREAS, the County law does not restrict the tax duplication rebates to be limited only to the proportion of the services paid by County property tax revenue; and
- WHEREAS, under the previous County Executive, an argument was made that despite the broader language of the County law, tax duplication only applied to 40% of the amount spent on services because only 40% of the County's revenue comes from property tax while 60% of its tax revenue comes from income tax, and for that reason identified any rebate funds that were over 40% of the formula amount as "grants;" and
- WHEREAS, in Maryland, municipalities do not have the revenue sources of counties and

cannot establish income tax rates for its jurisdictions; by State law municipalities receive 0.37% of State income tax or 17% of the income tax amount paid by their residents to their county, whichever is greater, and through this provision some municipalities receive less than 15% of their revenue from income tax; and

WHEREAS, there is now a proposal put forward by Montgomery County municipalities that has been discussed with County officials to adopt a permanent process for updating formulas, paying rebates, and, as a first step, for Montgomery County to pay an agreed-upon formula amount for transportation (road maintenance) to municipalities in Montgomery County and to negotiate payments for police services for the four municipal departments in Chevy Chase Village and the cities of Gaithersburg, Rockville and Takoma Park; and

WHEREAS, there was no movement on the proposal for the FY20 budget, but there was agreement to pay the transportation (road maintenance) rate in the FY21 budget, which provided increases for most municipalities; and

WHEREAS, the pandemic hit at the beginning of the consideration of the FY21 budget and the County Council, without advance notice, voted to maintain the previous level of payments; and

WHEREAS, in February 2021, the County Executive said he would put forth the transportation (road maintenance) tax duplication number again as part of his proposed budget and the County's Chief Administrative Officer has identified staff with whom to begin discussing police payments for the FY23 budget year; and

WHEREAS, given the history of these discussions since the 1940's as summarized on the attachment, the Town of Glen Echo demands that the issue be resolved now; and

WHEREAS, as shown in the attached document regarding tax duplication history, residents of Montgomery County municipalities have been harmed for a decade regarding tax duplication payments in general and must be made whole; and

WHEREAS, the Town of Glen Echo is cautiously optimistic that negotiations can reopen with County staff to finalize the updates to the tax duplication program and to establish an accurate formula for a rebate for police services; and

WHEREAS, the American Recovery Plan Act of 2021 will provide funds to both counties and municipalities but the funds cannot go to the ongoing services tax duplication funds address; and will not address the decades-long unjust policy of double taxing of property owners.

NOW, THEREFORE, BE IT RESOLVED THAT the Town of Glen Echo demands that the Montgomery County Executive and County Council approve the proposed amounts of tax duplication funds in the FY22 County budget and work diligently to negotiate fair payments for the other services and police tax duplication (for the four municipal police departments) rebate

for FY23; and

BE IT FURTHER RESOLVED THAT the Town of Glen Echo calls on the County Executive and County Council to recognize the complementary work done by the County and municipalities in making our communities safe, attractive, and welcoming and to finally rectify this long-standing inequity by codifying the formulas into the County Code.

This resolution was adopted by the Town of Glen Echo on April 12, 2021.

Attest:

Willem Polak
Mayor, Town of Glen Echo

**ATTACHMENT TO RESOLUTION
DEMANDING FAIR TAX DUPLICATION PAYMENTS
(ADOPTED ON APRIL 12, 2021)**

**SUMMARY OF MAJOR POINTS IN HISTORY OF
TAX DUPLICATION DISCUSSIONS**

- In 1946, the Maryland Commission on the Distribution of Tax Revenues recognized the need to address the tax duplication issue and established the State sharing of tax revenues with local governments and provided for the distribution of tax revenues between counties and municipal corporations.
- These State actions refer primarily to the distribution of property tax revenue, but the actions were taken in conjunction with removing the authority for municipalities to set other fees and taxes.
- In the 1940s, an amount was set in the Montgomery County Code specifying a “Takoma Park Police Rebate” that was calculated based on a property assessment formula.
- In 1973, Montgomery County added Chapter 30A, “Montgomery County –Municipal Revenue Program” to the County Code; it provides for a reimbursement for those services provided by municipalities that would otherwise have been provided by Montgomery County.
- In 1996, the Montgomery County Tax Duplication Task Force recommended specific rebate formulas for transportation (road maintenance), park maintenance, code enforcement, and other services, which were adopted by the County Council; and separate discussions took place between the County and City of Takoma Park on the police rebate and how to handle payments related to the Takoma Park Library once all of Takoma Park became part of Montgomery County in 1997.
- The County paid the formula amounts to municipalities for transportation (road maintenance), park maintenance, code enforcement, and other services annually until 2013, even though some of the formulas became out of date.
- In 2000, the County and City negotiated a formula regarding the rebate for Takoma Park police services that computed what the County would have spent on providing police services to Takoma Park less the amount the County Code specified “Takoma Park Police Rebate” amount the City should receive; however, within a year, the County attempted to unilaterally reduce the Takoma Park police tax duplication formula without renegotiation, with the City only learning of the change when action was before the County Council.
- Since 2001, there have been committees and task forces studying tax duplication formulas and revenue sharing ideas, and making recommendations, without resolution.

- During the last twenty years, the municipalities have repeatedly requested renegotiation of the municipal tax duplication payment for police services; one negotiation process came to an agreement at the staff level but ended with the report being stalled by the County Budget Director at the time and then did not proceed when the recession affected Maryland governments in 2011.
- In 2011, the recession hit Maryland state, county and municipal revenues very hard; for the FY2012 budget, the Montgomery County Executive proposed cutting the municipal tax duplication payments by 25%, and then the amount was reduced by the County Council to a cut of 15%, with an additional payment to the City of Takoma Park for police services.
- The amounts paid by Montgomery County to its municipalities have been largely frozen since 2012.
- On June 18, 2013, the Office of Legislative Oversight issued Report Number 2013-6 regarding Municipal Tax Duplication and Revenue Sharing and recommended consideration of a change to the County Code to permit payments to municipalities for some services that were provided by both the County and the municipalities, such as police services in Gaithersburg, Rockville and Chevy Chase Village, and discussions related to the payment formulas for these shared services have taken place but need to be finalized.

Comptroller of Maryland
Revenue Administration Division

Jurisdiction's Share of Wynne Credit
As of December 2018

Town of Glen Echo

<u>Tax Year</u>	<u>Number of Returns</u>	<u>Refund</u>	<u>Interest</u>	<u>Total</u>
2007	-	\$ -	\$ -	\$ -
2008	1	940	83	1,023
2009	-	-	-	-
2010	1	777	33	810
2011	1	636	4	640
2012	1	417	3	420
2013	2	476	3	479
2014	3	3,486	52	3,538
	<u>9</u>	<u>\$ 6,732</u>	<u>\$ 178</u>	<u>\$ 6,910</u>

Deduction beginning in May 2021 Distribution (1/80 of Total)

\$ 86.38

Town of Glen Echo

Revenue/Expenses Actual vs Budget

July 2020 through March 2021

Ordinary Income/Expense	Jul '20 - Mar 21	Budget	\$ Over Budget	% of Budget
Income				
01. Real Estate Property Tax	132,609	136,743	-4,134	97%
02. Personal Property				
02.1 Corporate	578	2,000	-1,422	29%
02.2 Unincorporated	124	100	24	124%
02.3 Public Utility	1,032	22,000	-20,968	5%
Total 02. Personal Property	1,734	24,100	-22,366	7%
03. State Income Tax	101,489	115,000	-13,511	88%
04. Highway	10,404	15,301	-4,897	68%
05. License/Permits				
05.1 Admissions & Amusement	0	300	-300	0%
05.2 Build Perm	8,875	5,000	3,875	178%
Total 05. License/Permits	8,875	5,300	3,575	167%
06. Rental Inc				
06.1 Post Off.	21,266	31,899	-10,633	67%
06.2 T H Rental	0	3,000	-3,000	0%
06.3 Parking Lot--Tulane	3,600	3,600	0	100%
Total 06. Rental Inc	24,866	38,499	-13,633	65%
07. Interest	300	1,500	-1,200	20%
08. County Revenue Sharing	20,762	20,762	0	100%
09. Cable Franchise	1,644	3,500	-1,856	47%
10. Echo Newsletter				
10.1 Advertisements	4,713	2,000	2,713	236%
10.2 Subscriptions	0	100	-100	0%
Total 10. Echo Newsletter	4,713	2,100	2,613	224%
11 Misc Revenue				
11.1 Walking Tour Book	25			
11.3 History of TGE	15			
11.4 Env Project Restricted Inc	425	1,250	-825	34%
11 Misc Revenue - Other	0	20	-20	0%
Total 11 Misc Revenue	465	1,270	-805	37%
Total Income	307,861	364,075	-56,214	85%
Expense				
Reconciliation Discrepancies	-3,262			
24.8 Wynne Repayment FY21 20 yr	0	305	-305	0%
20 Payroll				
20.1 Salary	43,846	60,000	-16,154	73%
20.2 Employer Taxes	3,380	4,500	-1,120	75%
20.3 Staff Training	950	1,000	-50	95%
Total 20 Payroll	48,176	65,500	-17,324	74%
21 Professional Services				
21.1. Auditor	7,250	8,000	-750	91%
21.2. Legal				

Town of Glen Echo

Revenue/Expenses Actual vs Budget

July 2020 through March 2021

	Jul '20 - Mar 21	Budget	\$ Over Budget	% of Budget
21.21 Town Attorney	9,164	20,000	-10,836	46%
21.22 Specialized Legal Svcs.	0	5,000	-5,000	0%
Total 21.2. Legal	9,164	25,000	-15,836	37%
21.4 Oth Prof Svcs	342	1,000	-658	34%
21.5 Traffic Study Consultant	1,632	1,632	0	100%
21.6 Records Ret./Archiving	1,870	3,000	-1,130	62%
21.7 IT Support	920	1,000	-80	92%
21.8 Arborist	0	500	-500	0%
21.9 Town Engineer/Bld. Insp.	7,215	16,000	-8,785	45%
21.10 Office Temporary Help	0	500	-500	0%
Total 21 Professional Services	28,393	56,632	-28,239	50%
22. Fixed Op Ex				
22.1 Office & TH Utilities				
22.11 Electrical	1,201	2,100	-899	57%
22.12 Gas	838	1,000	-162	84%
22.13 Telephone/Internet	2,024	3,200	-1,176	63%
22.14 WSSC	392	750	-358	52%
Total 22.1 Office & TH Utilities	4,455	7,050	-2,595	63%
22.2 Office				
22.21 Office Supplies	1,378	2,000	-622	69%
22.22 Software/Domain	498	500	-2	100%
22.23 Copier Rental	1,328	1,500	-172	89%
Total 22.2 Office	3,204	4,000	-796	80%
22.3 Bank Fees	122	250	-128	49%
22.4 Website	461	500	-39	92%
22.5 Ins & Bond	2,058	3,000	-942	69%
22.6 Dues, Subs., Conf.	868	2,500	-1,632	35%
22.7 Admin				
22.71 Admin. Payroll Fee	1,441	2,000	-559	72%
22.72 Flyer Delivery Charges	50	200	-150	25%
22.73 Misc. Admin Fee	188	500	-312	38%
Total 22.7 Admin	1,679	2,700	-1,021	62%
22.8 Echo	1,852	2,500	-648	74%
22.9 Town Hall				
22.91 TH Supplies	1,065	2,000	-935	53%
22.92 TH Cleaning Service	2,715	3,500	-785	78%
22.93 TH Maintenance	1,844	4,000	-2,156	46%
22.94 TH Elevator Maintenance	1,113	2,000	-887	56%
22.9 Town Hall - Other	248			
Total 22.9 Town Hall	6,985	11,500	-4,515	61%
22.110 T H Improv	1,750	1,750	0	100%
22.120 Office Furniture & Equip	0	1,000	-1,000	0%
Total 22. Fixed Op Ex	23,434	36,750	-13,316	64%
23 Streets				

Town of Glen Echo Revenue/Expenses Actual vs Budget July 2020 through March 2021

	Jul '20 - Mar 21	Budget	\$ Over Budget	% of Budget
23.1 Streetlights	5,750	9,500	-3,750	61%
23.2 Street Sweeping	0	2,500	-2,500	0%
23.4 Stormwater Projects	995	20,000	-19,005	5%
23.5 Street Repair	0	15,000	-15,000	0%
23.6 Sidewalk Repair	2,900	5,000	-2,100	58%
Total 23 Streets	9,645	52,000	-42,355	19%
24 Town Services				
24.1 Community Contribution	4,000	4,000	0	100%
24.2 Landscape				
24.21 TH Landscaping	1,216	7,500	-6,284	16%
24.22 Town Right of Way	3,438	7,200	-3,762	48%
24.23 Environmental Imp Project	0	500	-500	0%
Total 24.2 Landscape	4,654	15,200	-10,546	31%
24.3 Snow Removal	25,327	25,000	327	101%
24.4 Refuse/Recycling	28,800	40,000	-11,200	72%
24.5 Town Trees				
24.51 Town Tree Pruning	350	3,000	-2,650	12%
24.52 Town Tree Removal	0	5,000	-5,000	0%
Total 24.5 Town Trees	350	8,000	-7,650	4%
24.6 Leaf Removal	13,650	13,550	100	101%
24.7 Community Events	0	8,500	-8,500	0%
Total 24 Town Services	76,781	114,250	-37,469	67%
Total Expense	183,167	325,437	-142,270	56%
Net Ordinary Income	124,694	38,638	86,056	323%
Net Income	124,694	38,638	86,056	323%

Town of Glen Echo Account Balances New

As of April 1, 2021
Apr 1, 21

ASSETS

Current Assets

Checking/Savings

PNC - Checking	30,052.29
PNC - Money Market	708,577.95
MD Local Gov't Investment Pool	83,975.32
SunTrust Cash-Checking	0.01

Total Checking/Savings 822,605.57

Total Current Assets 822,605.57

TOTAL ASSETS 822,605.57

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Bond Deposit

Town Hall Deposit	200.00
Right of Way Bond	9,000.00
Bond Deposit - Other	3,000.00

Total Bond Deposit 12,200.00

Total Other Current Liabilities 12,200.00

Total Current Liabilities 12,200.00

Long Term Liabilities

Wynne liability 6,910.00

Total Long Term Liabilities 6,910.00

Total Liabilities 19,110.00

TOTAL LIABILITIES & EQUITY 19,110.00

Town of Glen Echo
Expenses by Vendor Summary
March 2021

	<u>Mar 21</u>
Advance Business Systems	254
Bolt Legal, LLC	1,013
capitol pest	205
Joseph F. Toomey Associates, Inc	788
Key Sanitation, Incorporated	3,200
Maid Brigade, Inc	290
Mary Ruttkay	342
Montgomery County Government	1,932
PEPCO - (streetlights)	849
PNC Bank	343
Print 1 Printing & Copying	488
Rolling Acres Landscaping, Inc	220
Verizon - Phone Line	258
Washington Gas	270
TOTAL	<u><u>10,452</u></u>

Town of Glen Echo Revenue/Expenses by Month

July 2020 through March 2021

Jul 20 Aug 20 Sep 20 Oct 20 Nov 20 Dec 20 Jan 21 Feb 21 Mar 21 TOTAL

	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	TOTAL
Ordinary Income/Expense										
Income										
01. Real Estate Property Tax	0	10,052	5,374	54,656	9,123	1,992	45,700	4,110	1,601	132,608
02. Personal Property	0	0	381	47	81	2	1,032	0	191	1,734
03. State Income Tax	-247	247	0	15,722	51,743	0	1,816	27,418	4,790	101,489
04. Highway	0	0	3,262	161	1,556	0	0	2,803	2,621	10,403
05. License/Permits	-113	188	0	100	300	150	8,000	0	250	8,875
06. Rental Inc	0	6,258	2,658	2,658	2,658	2,658	2,658	2,658	2,658	24,864
07. Interest	56	39	46	24	35	37	23	26	15	301
08. County Revenue Sharing	20,762	0	0	0	0	0	0	0	0	20,762
09. Cable Franchise	-812	812	0	0	817	0	0	827	0	1,644
10. Echo Newsletter	0	0	4,175	0	0	138	0	400	0	4,713
11 Misc Revenue	350	0	0	50	50	0	0	0	15	465
Total Income	19,996	17,596	15,896	73,418	66,363	4,977	59,229	38,242	12,141	307,858
Expense										
Reconciliation Discrepancies	0	0	-3,262	0	0	0	0	0	0	-3,262
20 Payroll	4,968	4,968	5,918	7,453	4,968	4,968	4,982	4,980	4,968	48,173
21 Professional Services	-125	2,979	4,558	5,828	4,112	1,809	5,461	1,628	2,142	28,392
22. Fixed Op Ex	5,188	3,743	1,098	2,476	1,985	2,369	1,987	2,005	2,580	23,431
23 Streets	-1,595	3,202	636	659	749	3,667	800	797	729	9,644
24 Town Services	3,234	7,688	5,988	3,872	3,772	9,616	19,577	17,681	5,352	76,780
Total Expense	11,670	22,580	14,936	20,288	15,586	22,429	32,807	27,091	15,771	183,158
Net Ordinary Income	8,326	-4,984	960	53,130	50,777	-17,452	26,422	11,151	-3,630	124,700
Net Income	8,326	-4,984	960	53,130	50,777	-17,452	26,422	11,151	-3,630	124,700