

MINUTES OF MEETING
DANIA BEACH CITY COMMISSION
BUDGET WORKSHOP
FRIDAY, SEPTEMBER 7, 2018 – 3:00 P.M.

1. Call to Order/Roll Call

Mayor James called the meeting to order at 3:00 p.m.

Present:

Mayor:	Tamara James
Vice-Mayor:	Bill Harris
Commissioners:	Chickie Brandimarte
	Bobbie H. Grace
	Marco A. Salvino, Sr.
City Manager:	Robert Baldwin
City Attorney:	Thomas Ansbro
City Clerk:	Thomas Schneider

2. Brief Presentation

City Manager Baldwin noted the Commission has had the recommended budget for a month, and meetings have been held with individual Commissioners. He briefly spoke of the residential property summary provided to the Commission, as well as excess revenues in the building fund.

Nicki Satterfield, Director of Finance, presented a PowerPoint overview of the proposed budget, which is attached to and incorporated into these minutes. She noted the presentation includes changes that were requested by Commissioners since the July budget meeting.

3. Discussion

Commissioner Grace said the City has a very comfortable budget; there are some components that should not be funded just because we have the money to do so. She reviewed the following: we need SROs at Collins Elementary and Olsen Middle Schools, and she is okay with the two new fire safety officers, as well as the Fire Chief. She wants to make clear that when she leaves the Commission, the two Oasis homes will be built. She noted the Commission contingency is fine, and at her one on one, she had asked for an additional \$3,000.00 per Commissioner on top of the 4% employee increase because the Commissioners deserve it.

Commissioner Grace said there is nothing indicated for a 55-passenger bus for the larger groups to use for trips.

Finance Director Satterfield noted the two vans are 15-passenger vans, and explained the costs associated with buying a 55-passenger bus. We looked at the option of contracting out with a charter company; if the Commission agrees, we will budget \$25,000.00 for charter buses, which would provide at least 10 trips for each senior organization and for other recreation activities, for a total of 30 trips. The amount to charter would not be deducted from the groups' allocation; all three organizations will be treated the same.

Commissioner Brandimarte thought we had agreed we wanted \$75,000 for the buses.

Finance Director Satterfield detailed the costs involved and past trips taken.

Commissioner Grace asked about the three vehicles for Parks and Recreation, and their position requests. She also asked about Public Services' six new positions and why we need them.

Finance Director Satterfield explained the need for three Parks and Recreation vehicles, and noted the athletic director is currently using his personal vehicle, which is not a good idea.

Brad Kaine, Director of Public Services, explained we do a lot of cross-training, but there is still a lack of stormwater and sewer coverage for the entire City, and sometimes we have to subcontract the work out.

Finance Director Satterfield explained the funding for these positions.

Commissioner Grace questioned positions in the Community Development Department.

Marc LaFerrier, Director of Community Development, said the Administrative Specialist would perform records management work and assist with public hearings.

Commissioner Grace asked why employees cannot be cross-trained.

Community Development Director LaFerrier said they are cross-trained, but development continues to increase and so does the workload.

Commissioner Brandimarte asked if he had someone in mind to fill the position.

Community Development Director LaFerrier responded it would be open and competitive. It would go through Human Resources and ultimately him, as well as the City Manager.

Commissioner Brandimarte questioned the Permit Office Supervisor position.

Community Development Director LaFerrier responded the structure of management and supervision has not changed since he has been with the City. There needs to be someone to assist with the overall management of all the permitting activities.

Mayor James felt one side should be commercial and the other side residential. We also need more worker bees; everyone thinks they are a boss. With Broward County and C.A.P., we do not need all these supervisory positions.

Commissioner Salvino spoke of being in business; on the business side of it, he understands the position of the Building department with City business growing. We are getting to the place of telling a director how to run his department; that comes from the City Manager. He felt the Commission is micromanaging.

Commissioner Grace said it is her job and Commissioner Salvino's to figure out how the City is spending the taxpayers' money; we do not need to spend money foolishly. She noted she is not on board with the two positions. Everyone thinks they need an assistant, who needs an assistant.

Commissioner Salvino commented he looks at the growth of the City, and departments need to accommodate this growth. He is not saying we are not watching taxpayer money; we are trying to provide better service to our residents. He supports the directors who are asking for additional staff.

Commissioner Grace said the job needs a different title. She supports Permit Office Supervisor but not the Administrative Specialist position.

Community Development Director LaFerrier noted the actual management structure has remained the same since he began, and he further explained.

Mayor James asked what the Commission thought about making one side commercial and one side residential.

Commissioner Grace said we want to do what is right by the department.

Community Development Director LaFerrier added the help he is asking for is fully funded by the Building Fund. The amount of work the department is doing is stretching them. The development community is very pleased with the service they are getting.

Commissioner Grace questioned the BSO radios.

Finance Director Satterfield said the cost will be spread over a three-year period and BSO is sharing the cost.

Commissioner Salvino commented everything included in the General Fund is not a problem to him. If there is a reason the money runs out for charter buses, he wants the Commission to fund the extra. He questioned using Oasis funding for the streets and noted we should let the Code Compliance Manager evaluate whether he needs the positions; we can still allocate the funds. Regarding Public Services, he questioned what the sewer employees do when there is no rainfall, or once the water pipes are fixed.

Public Works Director Kaine explained the daily workload; there are approximately 900 drains in the City.

Commissioner Salvino spoke of unfunded positions, and asked why a Code Compliance officer would be funded out of the General Fund.

Finance Director Satterfield explained Code Compliance does not work in the Building Department; permit revenue is restricted for Building functions. The Fire Safety Officer, as well as inspector, comes out of the General Fund as fire fees go to the General Fund.

Commissioner Salvino questioned the funding of the Chief Fire Safety Officer position.

Community Development Director LaFerrier explained we were not sure how BSO would reorganize; it is hard to find and hire Building Officials and Mechanical Examiners and Inspectors. He would like the opportunity to budget funds that might allow hiring a Building Official or Chief Plans Examiner as a City employee.

Commissioner Salvino questioned the Parks and Grounds Technician and Beach Manager under Public Services.

Public Services Director Kaine explained the split responsibilities of Public Services and Parks and Recreation at the beach.

Commissioner Brandimarte noted she supports the added positions in Public Services and Community Development, although she does not care for titles.

Vice-Mayor Harris asked about leasing heavy equipment for Public Services rather than purchasing it.

Public Services Director Kaine explained how it is more cost effective to purchase some of the equipment.

Vice-Mayor Harris spoke of the \$200,000 for the Oasis project being held and using it for the CRA, particularly for the street outside for the Dania After Dark event.

Mayor James said residents really look forward to the Oasis program improvements; a lot of people will feel neglected. She would not like to hold the \$200,000 funds back; if you start doing that, it will happen again and again.

Commissioner Brandimarte agreed with the Mayor; on 1st Street, all of a sudden it drops dead and looks bad, but she does not want to stop the Oasis project.

Commissioner Grace agreed; she would not like for it to be discontinued. City Manager Baldwin has done a good job of moving Oasis around. We will find \$200,000 for the CRA; we should keep the Oasis project.

Vice-Mayor Harris noted his intention was not to neglect anybody from beautifying their neighborhood, but we have talked about beautifying and energizing the downtown.

Mayor James felt security and metal detector should have been funded; we are not secure at all. She asked that the Director of Parks & Recreation make sure he looks at the athletic department funds due to playground equipment being in bad shape.

Finance Director Satterfield responded equipment will be addressed in the Parks & Recreation Master Plan.

Mayor James added there is there a safety issue with the parks' grounds; a lot of the Saratoga Apartments playground equipment is uprooted.

Eric Brown, Parks & Recreation Director, stated playground equipment lasts for 10-15 years, and he will go out and evaluate the equipment.

Community Development Director LaFerrier noted the Saratoga playground is being demolished due to new development.

Commissioner Salvino asked about the timeframe to implement the Parks & Recreation Master Plan.

Finance Director Satterfield responded there will likely be multiple components to the Master Plan, which will involve smaller type projects and some major renovations. The Commission will need to decide how far they are going to go with the plan.

Mayor James asked Parks and Recreation Director Brown when he is going to tell us about his evaluation of the positions.

Parks and Recreation Director Brown said he cannot today, but he will come back to the Commission after his evaluation of the overall department. He added we can look at the equipment right away.

Mayor James asked which position in Public Services takes care of the lights.

Public Works Director Kaine responded we only have two staff members whose primary responsibility is lights.

Mayor James noted we only have 2 people responsible for parks and grounds maintenance; she asked that 2 additional positions be added. She wants to look at the cost to add them since the current employees are torn between locations to tend to.

Finance Director Satterfield responded 2 full time positions would be \$142,700.

Commissioner Grace noted she understands what the Mayor is saying; we have 16 parks and she does not want to wait for debris to be removed.

The consensus was to add 2 full-time Parks & Grounds Technicians.

Mayor James noted she is not in favor of a Permit Supervisor in Community Development, but favors 10 more positions that will do the work. She had asked what would be the difference in level of service with a new Fire Chief, and was told there would be none other than ownership and we do not need that right now. She asked if we had an inspector who retired.

Community Development Director LaFerrier said the retiree was a structural inspector and the position is not filled currently.

Mayor James asked if we could add another position for structural inspector.

Finance Director Satterfield said a Chief Plans Examiner and Inspector is what Community Development Director LaFerrier is looking for; funding comes from the Building Fund.

Mayor James noted she is in full support of those positions.

Gregory Holness, Deputy Fire Chief, spoke of the importance of having a District fire Chief position.

Finance Director Satterfield reviewed each slide and the consensus of the Commission was to amend the proposed budget as follows:

Yes on 1 new SRO

Yes on 2 new Fire Safety Officers (approved at mid-year)

Yes on new Fire Chief

Yes on Oasis projects

Yes on adding \$50,000 to the \$87,000 for Recreation positions = \$137,000

Yes on adding 2 Parks & Grounds Technicians for Public Services = \$144,000

Yes to eliminate Permit Office Supervisor and to add additional employees to do the actual work

No to City Hall Medical Detector & Guard

Finance Director Satterfield noted these changes equaled \$226,000, and asked how the Commission wanted to fund them.

Mayor James said we are at 25% reserves currently; it would not be detrimental if we were at 22%.

Finance Director Satterfield stated it is matter of practice not to take operating expenses out of reserves because reserves should be a one-time grab. Reserves right now are about \$13 million, which is 25%. She added the Commission has used a lot of reserves this year, and listed the uses.

Mayor James felt we will not come close to using all of the branding money.

City Manager Baldwin noted that if nothing is cut, the additional funding would have to come from the reserves.

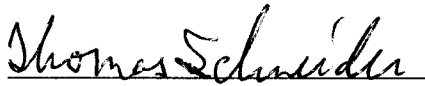
Commissioner Brandimarte does not want anything to touch the reserves for a disaster; she is big on the hurricane fund. She thinks the new Fire Chief position can wait until the next budget and should come off the list.

The Commission consensus was to fund the new Fire Chief mid-year if money is available then.

4. Adjournment

Mayor James adjourned the meeting at 5:08 p.m.

ATTEST:


THOMAS SCHNEIDER, CMC
CITY CLERK



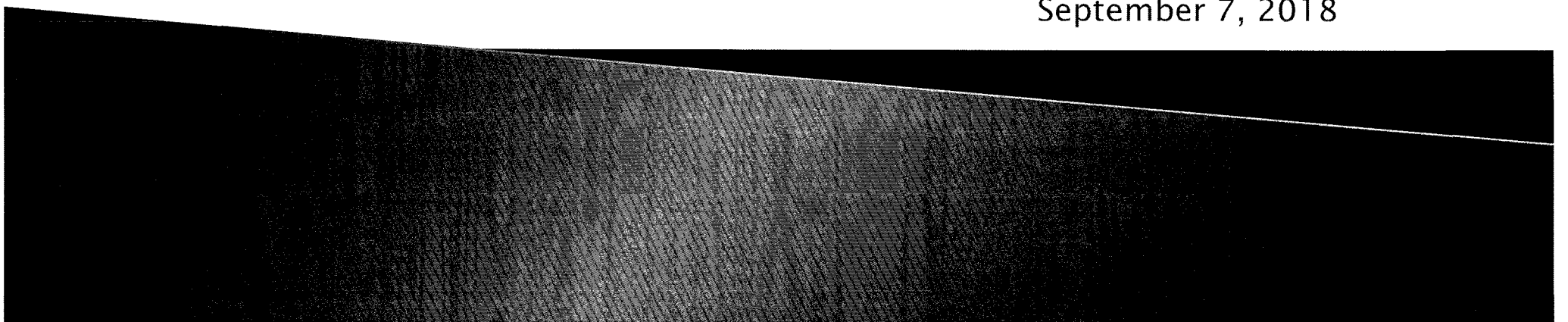
CITY OF DANIA BEACH


TAMARA JAMES
MAYOR

Approved September 25, 2018

City of Dania Beach FY 2018/2019 City Commission Budget Workshop

September 7, 2018



City Property Values *Continued Growth!*

**City Property Values
increasing for the fifth
consecutive year**

▶ 2008 values	\$3,319,056,469
▶ 2009	3,142,559,344 (-6.8%)
▶ 2010	2,939,189,103 (-8.1%)
▶ 2011	2,688,806,173 (-1.9%)
▶ 2012	2,550,120,331 (.18%)
▶ 2013	2,671,694,774 (5.40%)
▶ 2014	2,791,734,052 (4.49%)
▶ 2015	2,968,068,927 (7.49%)
▶ 2016	3,210,803,862 (9.90%)
▶ 2017	3,851,792,288 (20.68%)
▶ 2018	4,126,098,540 (7.12%)

**City revenues providing
funds for community**

	<u>Property Taxes</u>
▶ 2008 receipts	\$17,937,508
▶ 2009	\$16,798,253
▶ 2010	\$16,750,836
▶ 2011	\$15,872,847
▶ 2012	\$15,604,005
▶ 2013	\$16,102,658
▶ 2014	\$16,749,846
▶ 2015	\$17,807,820
▶ 2016	\$18,387,922
▶ 2017	\$22,085,125
▶ 2018	\$23,517,978

Homestead Impact

Approximately \$750M-\$800M in revenue for Cities, Counties, & Special Districts

City of Dania:

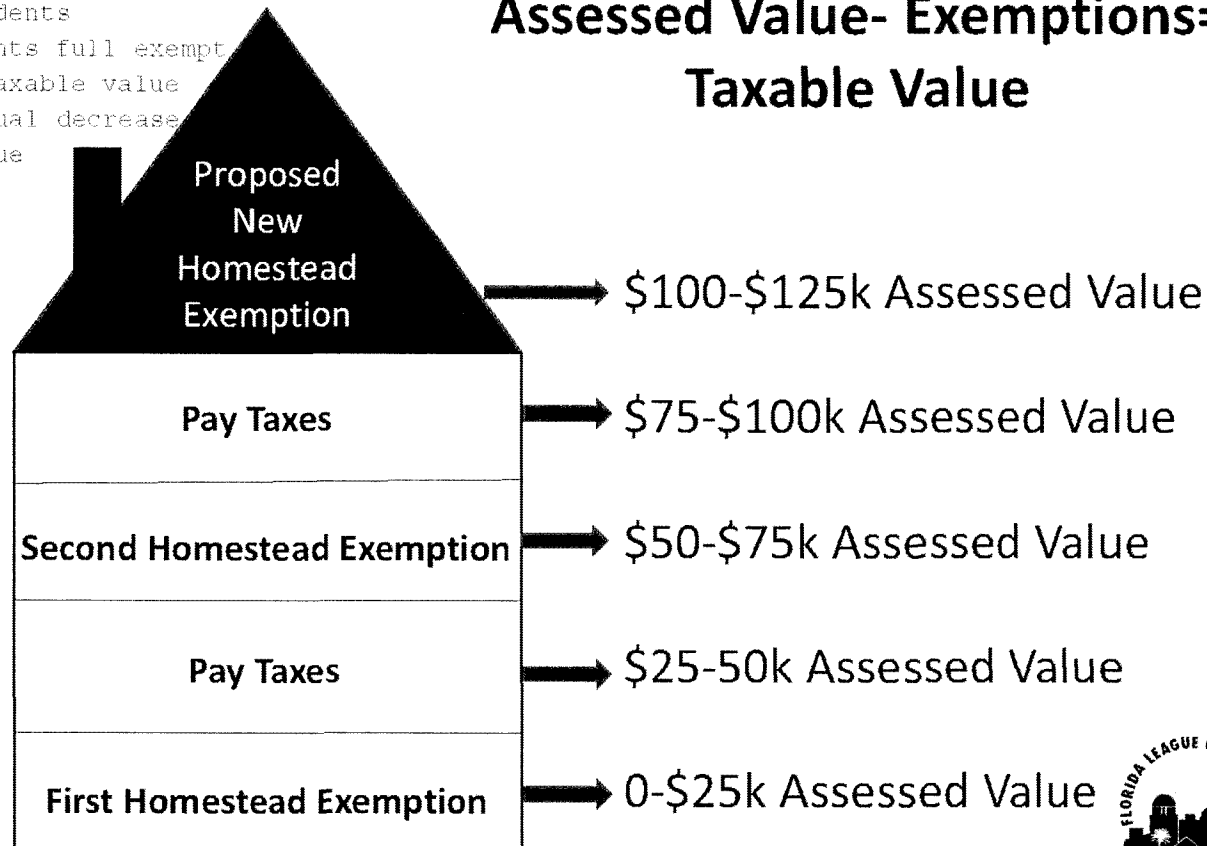
Est. 2980 residents

Est. 44 residents full exempt

Est. \$76M in taxable value

Est. \$450K annual decrease
in revenue

**Assessed Value- Exemptions=
Taxable Value**



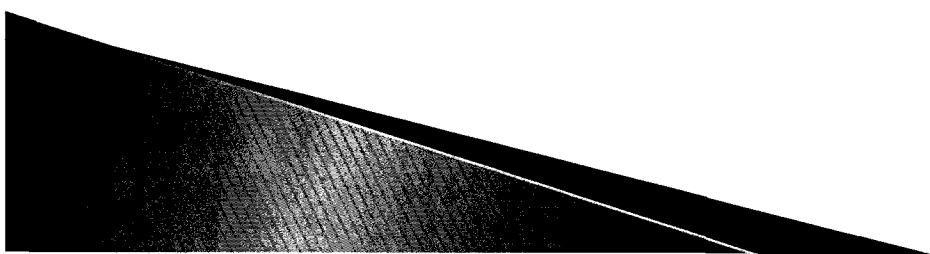
PROTECTING HOMERULE *since 1922*

Preliminary Budget Actions Taken July 24, 2018

- Taxes = maintain existing millage 5.9998 mills
 - “rolled back” millage rate – 5.6675 mills
- Voter Approved Debt millage .1760 mills
- Set 1st Sept. Budget Public Hearing

Wed. 9/12/2018 @ 5:01 p.m. at Dania Beach City Hall

- Fire-Rescue Assessment (no change) \$ 223.75 yr.
(provides appx same revenue as last year; 69% of fire protection costs)
- Stormwater Assessment (no change) \$ 40.00 yr.
- Residential Solid Waste (adj. of \$9.96 yr.) \$ 358.44 yr.



Financial Status (cont'd)

- ❖ City Tax Base – significant improvement–aided by investments in City neighborhoods, beach & gateway appearance, infrastructure and economic development & redevelopment

Tax Base by Classification

	<u>2017</u>	<u>2018</u>
▶ Residential	50.7%	51.2%
▶ Hotels	7.9%	8.2%
▶ Commercial	23.9%	23.0%
▶ Industrial	15.9%	15.9%
▶ Other	1.6%	1.6%

Financial Status (cont'd)

❖ City Tax Base (cont'd)

Average Single Family (including Condos)

	<u>Market Value</u>		<u>Assessed Value</u>	
‣ 2014	\$174,144		\$137,590	
‣ 2015	\$189,208	8.6%	\$145,579	5.8%
‣ 2016	\$210,484	11.2%	\$154,607	6.2%
‣ 2017	\$224,686	6.7%	\$166,418	7.6%
‣ 2018	\$245,457	9.2%	\$177,553	6.6%

Approximately 38% of all city properties are homesteaded

Other remaining 62% are non-homestead, commercial, industrial



Budget Focus

❖ **Sustainability** – staffing levels, benefits, debt service, contract costs

❖ **Infrastructure** – completion and maintenance of planned & funded Capital Projects

- Stormwater runoff infrastructure
- Water & Sewer system repairs & replacements
- Beach Area improvements
 - Phase I ... completed
 - Phase II ... annual funding ~\$1,172,675 accumulated from Parking
- Roadway repaving , sidewalk improvement, bus shelters, alleyway improvements

❖ **Appearance–**

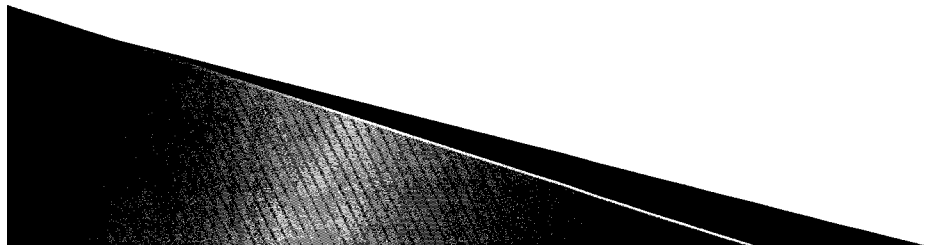
- \$200K Funding for Oasis project to be identified
- Parks & Roadway landscape general maintenance



Budget Focus (cont'd)

❖ Public Safety –

- Additional Public Safety Personnel
- Working to establish sustainable BSO contract for Fire Rescue service costs
- Expand neighborhood street lighting systems through grant funding
- Continued annual City funding for legacy Police & Fire Pension plan



Pension Plans

- ▶ Police Pension Plan \$780K (*increase of \$66K*)
 - \$3.3M Unfunded Liability ➡ \$2.9M
 - 55.8% Funded ➡ 59.6%
- ▶ Fire Pension Plan \$5.46M (*decrease of \$57K*)
 - \$23.5M Unfunded Liability ➡ \$19.4M
 - 63.5% Funded ➡ 71.0%
 - 18 Active, 62 Retiree/Drop, 10 Disability (Combined Police & Fire)
- ▶ General Pension Plan \$1.79M (*increase of 29K*)
 - \$6.86M Unfunded Liability ➡ \$6.22
 - 74.8% Funded ➡ 77.6%
 - 19 Active, 73 Retiree/Drop, 0 Disability
- ▶ Florida Retirement System \$801K (*increase of 104K*)
 - 86% of employees covered by FRS (117 FRS Employees)
 - \$29.6B City's Share (\$4.3M) 83.2% Funded ➡ 83.9%
- ▶ OPEB (Post-retirement) Health Care Liability (FY19 \$275K)
 - \$12.7M Unfunded Liability ➡ \$14.3M
 - Separate cost from pension and separate annual funding – restart funding in FY19



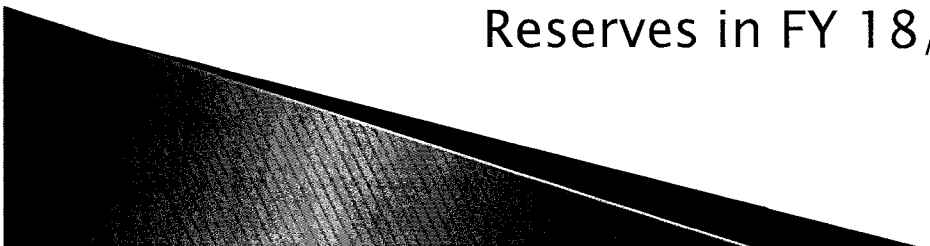
Pension Plans

Three Basic Guidelines

- Retirement Cost should be recognized during working years
- Total Pension Liability – this is an estimate
Impacted by both actuarial & management estimates, pension investments, economy
- Elective bodies now choose how & when to provide funding

Funding for FY 2018/2019

- Propose budget provides for continued funding annual pensions requirements from operating – \$9.1M Funded as dollar amount or percentage of pay.
- Proposed budget provides for establishing a pension reserve. Reserves are recommend to be equal to 25% of annual required contributions (1 quarterly payment). Estimated reserve should be \$2.275M. Commission Approved \$1M FY 2017. Reserves being allocated to Pension Reserves in FY 18/19 = \$1M



General Fund

What's Included?

- ❑ *No increase to operating property tax rate*
- ❑ *Use of \$200k undesignated fund balance for Grapple Truck*

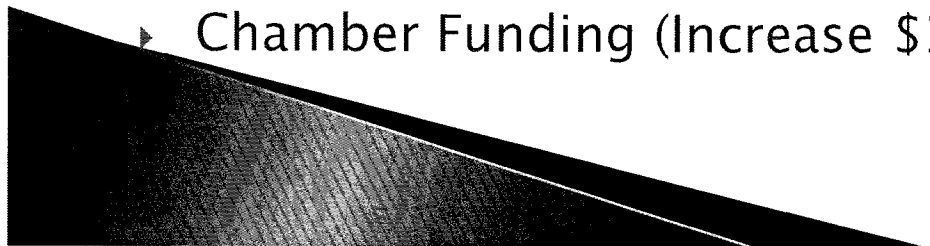
Public Safety Contract Cost \$26.2M

- Police services \$13.1M to \$13.9M ~6.7%
- Fire Rescue services \$11.4M to \$12.3M ~7.4%

INCLUDES

- ▶ One (1) New SRO Deputy \$158K
- ▶ Two (2) New Fire Safety Officers (approved at mid-year) \$303K
- ▶ One (1) New Fire Chief \$225K

City Manager/City Commission

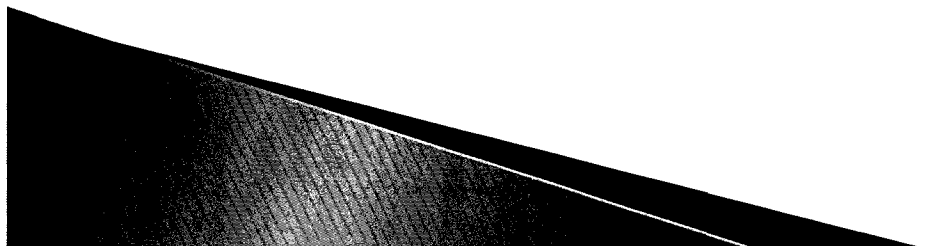
- ▶ New Oasis Project \$200K
 - ▶ Commission Contingency \$108K
 - ▶ Aids to Private Organizations \$ 35K
 - ▶ Chris Hixon Foundation Scholarship \$ 5K
 - ▶ Chamber Funding (Increase \$35K to \$40K) \$ 5K
- 

General Fund

What's Included?

Parks & Recreation

▶ 2 Transport Vans	\$ 70K
▶ 3 F-150's	\$ 84K
▶ 1 Wave Runner	\$ 14K
▶ Dania Beach Seniors	\$ 25K
▶ Gracefully Aging	\$ 25K
▶ MLK Funding	\$ 15K
▶ Athletic Program Funds (Football, Baseball, Soccer, Etc.)	\$100K
▶ Community Bus–West Route (Requires County ILA)	\$100K



General Fund

What's Included?

Public Services Construction Maint. Division

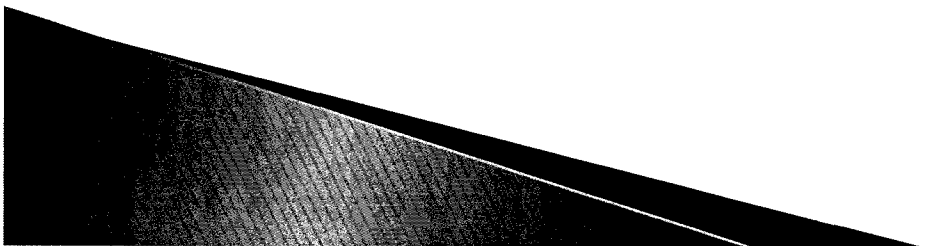
- ▶ Solar Light Maintenance \$ 70K

Public Services Streets Division

- ▶ Roadway Repaving \$325K
- ▶ Alleyway Repaving \$ 70K
- ▶ Sidewalks (Citywide & 50/50) \$115K
- ▶ Misc. Asphalt/Pothole/Bridge Repair \$115K
- ▶ Bus Shelter & Bus Bench Maintenance Contract (Approved Mid Year) \$ 56K
- ▶ Solar Lighting CDBG \$141K

Public Services Fleet Division

- ▶ Two (2) F-250 (Streets Division) \$ 60K
- ▶ One (1) Mack Dump Grapple Truck (Streets Division) \$202K
- ▶ Three (3) F-250 (Parks & Grounds Division) \$ 90K



Funded Position Requests (10 New Positions)

All Funds

Est. \$743K

Recreation

- Recreation Assistant – PT (To Aid Athletic Director – Gen Fund) \$ 20K
- 2 PT Park Rangers (Requested by Commission – Gen Fund) \$ 67K

Public Services

- Project Associate Engineer (25% Gen/25% WA/25% SW/25%STW) \$ 124K
- Regulatory Compliance Officer (20% WA/40%SW/40%STW) \$ 106K
- Treatment Plant Operator B (Water) \$ 90K
- Utilities Mechanic II (Sewer) \$ 83K
- Utilities Maintenance Worker II (Stormwater) \$ 72K
- Maintenance Worker I to Facilities Maintenance Technician
(Paygrade 16 to Paygrade 22; estimated cost includes benefits) \$ 16K

Community Development

- Permit Office Supervisor (Building) \$ 98K
- Administrative Specialist I (50% Gen/50% Bldg) \$ 67K

*****All costs are estimates inclusive of benefits***



Position Title Change Requests (2 Positions) All Funds

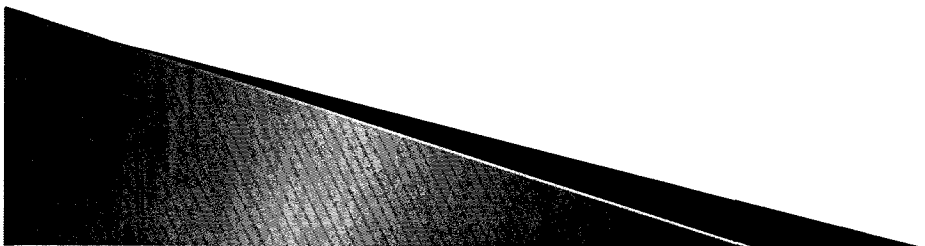
Community Development

- ▶ Code Compliance Manager to Code Compliance & Parking Manager

(Paygrade 30 to Paygrade 32; No fiscal impact; Title change to reflect duties)

- ▶ Lead Code Compliance Inspector to Lead Code Compliance & Parking Supervisor

(Title change only to reflect duties)

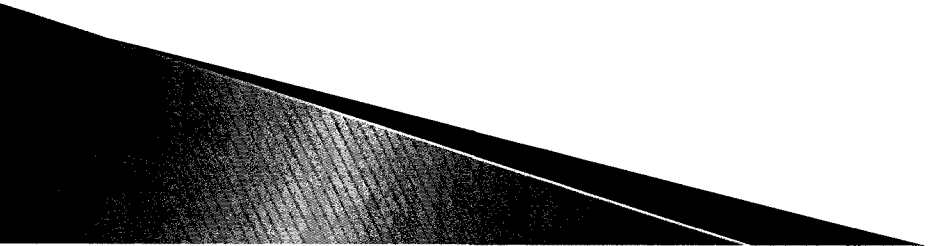


General Fund

What's Not Included?

➤ BSO – Relocation to City Hall	\$500,000
➤ City Hall Security Metal Detector & Guard	\$ 43,000
➤ BSO Radio Program (to be phased-in)	\$885,000
➤ Recreation Master Plan Improvements	unknown
➤ Comp & Class Implementation	unknown
➤ NEW EOC Building	unknown
➤ City Hall Renovations	unknown
➤ BSO Substation 803 Bldg Full-time Staffing	unknown
➤ BSO Marine Officer	\$175,000
➤ BSO Sergeant	\$175,000
➤ BSO Deputy	\$158,000
➤ IT Parker Office Renovations	unknown
➤ Traffic Calming w/MPO and DOT	unknown
➤ Beach & Pier Lighting	unknown
➤ Solar Traffic Lights	\$50,000 ea.

**ALL COSTS ARE ESTIMATES ONLY



Unfunded Position Requests (8 Positions)

All Funds

Est. \$723K

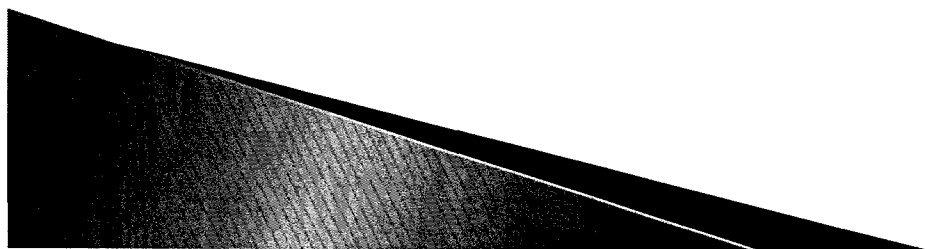
Community Development

- Code Compliance Officer (Gen Fund) \$ 88K
- Chief Fire Safety Officer (Gen Fund) \$ 84K
- Asst. Comm. Dev. Director (50% Gen/25% Bldg./25% Parking) \$ 131K

Public Services

- Parks & Ground Technician (Gen Fund) \$ 72K
- Beach Manager (50% Gen/50% Parking) \$ 108K
- Admin. Asst. – PS (45% Gen/30% Water/15% Sewer/10% STW) \$ 78K
- Utilities Mechanic II (Sewer) \$ 82K
- Treatment Plant Operator A (Water) \$ 80K

***All costs are estimates inclusive of benefits*

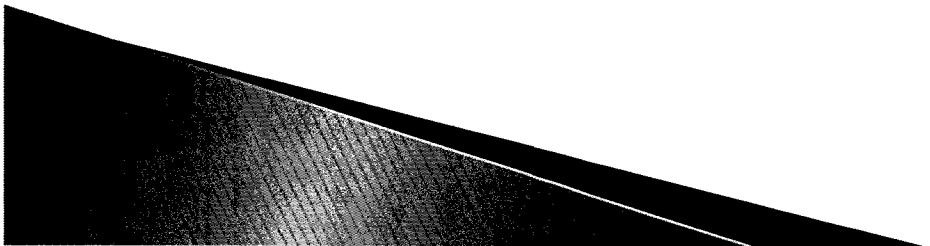


Enterprise Funds

Water

No rate change since 2011

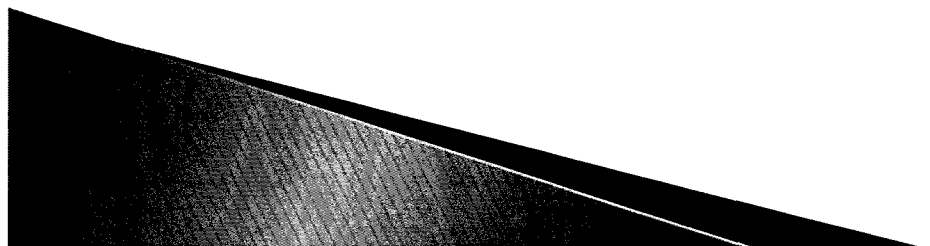
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| ➤ Existing – Waterline NW1st Avenue Waterline | FY 18 | \$ 74K |
| ➤ Existing – Watermain NW 1 st Street (Stirling to City Hall) | FY 18 | \$432K |
| ➤ Existing – Melaleuca Watermain Replacement | FY 18 | \$250K |
| ➤ Funding provided for Water Plant – Lime Slaker | FY 19 | \$235K |
| ➤ Water Distribution Improvements | FY 19 | \$160K |
| ➤ John Deere Backhoe (25% of Total Cost\$132K) | FY 19 | \$ 33K |
| ➤ Security – Approved at Mid Year | FY 19 | \$101K |
| ➤ Water Resource Issues & C51 Reservoir | | |
| ➤ Rate Study in Progress for future consideration | | |



Enterprise Funds

Sewer *No rate change since 2011*

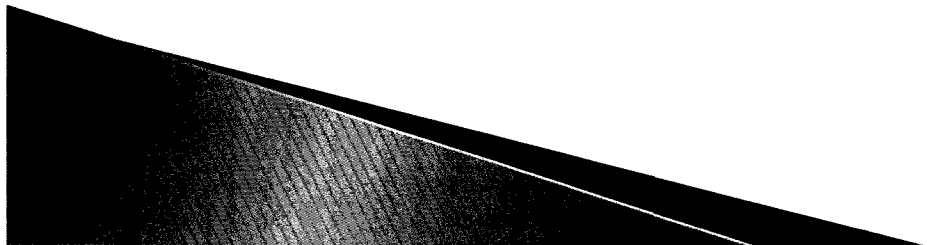
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| ➤ Working to complete SCADA System | FY 17 | \$ 500K |
| ➤ Working to Complete Lift Station Rehab | FY 18 | \$1.137M |
| ➤ Sewer Pump Replacements (Pumps 3 & 4) | FY 19 | \$ 120K |
| ➤ Sewer Distribution Improvements | FY 19 | \$ 305K |
| ➤ John Deere Backhoe (25% of Total Cost\$132K) | FY 19 | \$ 33K |
| ➤ Rate Study in Progress for future consideration | | |



Enterprise Funds

Stormwater *No rate change*

➤ SE improvements Phase II –SRF Loan Pre	FY 18	\$6.0M
➤ SW area & Taylor Lane –Pre FY 18 \$615K		
➤ Stormwater Improvements (SW 43 rd Ter, 40 th Ct., 49 th St)	FY 18	\$1.2M
➤ Citywide Small Drainage Improvements	FY 19	\$120K
➤ John Deere Backhoe (25% of Total Cost\$132K)	FY 19	\$ 33K



Enterprise Funds (Cont'd)

Parking \$200K surplus to support Beach Improvements (Rev. slight decline 2%)

- Small/Mid Size SUV \$28K
- Includes Expanded Security Hours Approved Mid Year \$77K

Pier **Westrec Management**

- Self supporting pier operation (little/no reserve)
- Surplus to be used for Pier L/Term maintenance (rev. up 4%)
- Beach Restaurant & Pier Rehabilitation \$275K FY 19 – Funded through Restaurant Rental Revenues

Beach Continues improvements to appearance

- Phase I complete
- Phase II – Funding level currently \$1,172,675 – Electrical Relocations & Lifeguard Bathroom Renovations

Marina – Westrec Management

- Self supporting marina operation – including annual loan repayment
 - Occupancy and slip rental revenues continue to be steady; demand remains solid
 - Slip rental rates to increase October 1st appx \$25 mo. to stay in line with market conditions and comply with debt and grant provisions.
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