



FINANCE COMMITTEE MEETING
Tuesday, November 12, 2024 6:00
PM Virtual Meeting- Link provided
below

Agenda:

1. Additions or changes to the agenda
2. FY24 Audit schedule update
3. Building Maintenance and Improvement Plan/Capital Planning (materials enclosed)
4. NRPC Policy Review- Reserve Fund Policy & Fee Schedule (materials enclosed)
5. Member and staff announcements, public comment

Join Zoom Meeting

<https://us02web.zoom.us/j/83537918018>

Meeting ID: 835 3791 8018

via phone

+1-646-558-8656

Meeting ID: 835 3791 8018

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To: Finance and Operations Committee Members
Cc: Catherine Dimitruk, Executive Director
Amy Adams, Office Administrator
From: Bethany Remmers, Assistant Director
Date: November 6, 2024
Subject: Planning for NRPC building and assets.

At our November 11th committee meeting, we will continue our discussion on a maintenance and improvement plan for the NRPC office building/property. My takeaway from the September meeting is committee members want to expand the effort to include all NRPC capital assets, not just the building.

In this memo I am including my proposed outline for the plan, some of the tables that will be part of the financial analysis, a list of potential capital projects for the committee to consider, and an example of the project description that will be developed for each selected capital project. My objective for next week's meeting would be to:

- Receive feedback on the report outline/general overall direction.
- Get agreement on the definition of capital project for the purposes of this plan; and
- Add or remove potential capital projects to be evaluated.

Working Title: Maintenance and Improvement Plan for the 75 Fairfield St. Building and Other Capital Assets

1. Purpose and Introduction

- Definition of a capital project or asset:
 - A major expenditure that has a gross cost of at least five thousand (\$5,000) dollars; and
 - Having a useful life of five (5) years or more; and
 - Considered beyond the scope of normal annual operating expenses; or
 - Any project that requires debt financing.
- Establish planning period- FY26-FY31
- How are capital projects selected/prioritized. Evaluation criteria may include:
 - The project or asset is required under a state or federal mandate, law or regulation.
 - The project or asset will mitigate or eliminate a known health or safety threat.
 - The project or asset is based on a contractual obligation of the NRPC.
 - The project or asset will improve the quality or extend the service life of existing assets.
 - The project or asset will maintain and improve the delivery of services.

- State or federal grant funds are available to assist in funding the project or asset.
- How the plan will be implemented during NRPC's annual budgeting process and how the plan should be updated in future years.
- 2. **General Overview of NRPC Assets and Maintenance Plan**
 - Types of assets NRPC owns, when/how they were acquired.
 - Annual maintenance schedule
 - List of low-cost improvements made to the building/property that were not capital expenditures. (Maybe include as appendix)
 - List of new maintenance activities or low-cost improvements that should be completed.
 - A list of all capital assets and their depreciation schedule will be included as an appendix. (This table is being prepared by the auditors and should be available in December.)
- 3. **Financial Analysis**
 - Evaluate past capital expenditures and their fiscal impact on the overall budget.
 - Summarize past building/property maintenance costs.
 - Reoccurring costs vs. one-time improvements that fall under the \$5,000 threshold.
 - Analysis of owning vs. leasing office space. (Should this be included in the plan and if so, is this the appropriate section?)
 - *Table 1. NRPC Expenditures FY19-24-including Ratio of Capital Expenditures to Overall Expenditures (Ratio will change as table 2 is updated)*
 - *Table 2. NRPC Capital Expenditures FY19-24 (Work in progress)*
 - *Table 3. Building and Equipment Reserve Balances FY19-24*
 - *Table 4. Maintenance Costs for 75 Fairfield St Property FY19-FY24 (Table not included)*

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Expenditures						
Salaries	\$ 569,840	\$ 621,263	\$ 772,668	\$ 947,883	\$ 1,005,070	
Fringe benefits	\$ 150,648	\$ 163,271	\$ 226,241	\$ 255,011	\$ 277,952	
Travel	\$ 11,873	\$ 12,457	\$ 7,606	\$ 11,585	\$ 16,894	
Consultants and professional fees	\$ 614,417	\$ 822,641	\$ 751,272	\$ 685,175	\$ 482,375	
Grants in aid	\$ 750,000	\$ 2,330,266	\$ 2,371,972	\$ 3,171,758	\$ 128,255	
Healthy Roots					\$ 36,780	
Office supplies and printing	\$ 42,918	\$ 37,371	\$ 42,569	\$ 50,188	\$ 58,763	
Postage	\$ 2,124	\$ 1,885	\$ 2,185	\$ 1,862	\$ 1,384	
Equipment, furniture and software	\$ 16,752	\$ 29,082	\$ 43,846	\$ 33,402	\$ 146,183	
Telephone	\$ 7,519	\$ 7,981	\$ 9,382	\$ 12,377	\$ 12,672	
Advertising	\$ 3,465	\$ 2,237	\$ 7,205	\$ 1,939	\$ 4,248	
Building	\$ 26,819	\$ 64,984	\$ 63,233	\$ 58,498	\$ 94,274	
Insurance	\$ 6,378	\$ 7,354	\$ 8,067	\$ 8,917	\$ 10,716	
Dues and subscriptions	\$ 16,418	\$ 12,308	\$ 11,155	\$ 13,644	\$ 11,386	
Meetings	\$ 16,406	\$ 9,695	\$ 3,255	\$ 7,133	\$ 14,302	
Miscellaneous*	\$ 941	\$ 285	\$ 681	\$ 322	\$ -	
Total Expenditures	\$ 2,236,518	\$ 4,123,080	\$ 4,321,337	\$ 5,259,694	\$ 2,301,254	
Capital Expenditures (From Table 2)	\$ 6,775	\$ 38,610	\$ 34,756	\$ 30,983	\$ 82,968	\$ 55,124
Capital Expenditures to Total Expenditure Ratio	0.30%	0.94%	0.80%	0.59%	3.61%	

Source: NRPC annual audit reports.

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Capital Outlays- Building						
Roof Replacement	\$ -	\$ 38,610	\$ -	\$ -		\$ -
Building Renovations (find out what this was)	\$ -	\$ -	\$ 34,756	\$ -	\$ -	
Siding and Painting	\$ -	\$ -	\$ -	\$ 14,075	\$ -	
New Windows (include # replaced)		\$ -	\$ -	\$ 16,908	\$ -	\$ -
EV Charger (grant paid for a portion)	\$ -	\$ -	\$ -		\$ 24,660	\$ -
Capital Outlays-Technology and Equipment						
Server	\$ 6,775	\$ -	\$ -		\$ -	
Copier	\$ -	\$ -	\$ -	\$ -	\$ 6,472	\$ -
Capital Outlays-Healthy Roots						
Ford-150 Hybrid Truck	\$ -	\$ -		\$ -	\$ -	\$ 55,124
Refrigerated Trailer	\$ -	\$ -	\$ -	\$ -	\$ 28,975	\$ -
Walkin Cooler - Sheldon Site	\$ -	\$ -	\$ -	\$ -	\$ 22,861	
Total Capital Expenditures	\$ 6,775	\$ 38,610	\$ 34,756	\$ 30,983	\$ 82,968	\$ 55,124

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024*
Building Reserves	\$ 45,000	\$ 53,000	\$ 61,000	\$ 61,000	\$ 61,000	\$ 51,000
Equipment Reserves	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total	\$ 65,000	\$ 73,000	\$ 81,000	\$ 81,000	\$ 81,000	\$ 71,000

*Source: NRPC Annual Audit Reports. *From NRPC FY25 Budget.*

4. **Proposed List of Capital Expenditures (DRAFT- Working list only. Some items may be classified as maintenance activities depending on cost.)**
- Ramp upgrades

- Carpeting- third floor, stairs, and 2nd floor “landing”
- Interior painting
- Driveway and exterior drainage upgrades
- Landscaping along fence line
- Replace garage doors and repair rotting facade.
- Replace rotting wood on the side porch and repaint as needed.
- Windows (windows that were not replaced in FY22)
- HVAC/Mini splits to replace some of the window air conditioners.
- The boiler is at least 10 years old. When should we start planning for a replacement?
- 2nd floor bathroom upgrades (resealing tub area, repairing ceiling from past water damage, etc.)
- Upgrade NRPC sign.
- Minor upgrades to entry room/kitchen.

Sample Project Description:

Project: Ramp Upgrades	Year of Expected Expenditure: FY2X
Total Cost: \$7,000 (for consultant only)	Funding Source: General Fund
<p>The issue:</p> <ul style="list-style-type: none"> • It is very difficult to ensure the ramp is clear and accessible during the winter. • Snow and large icicles fall from the third story roof onto the section of ramp that runs along the building. • Past upgrades to the roof and building insulation have reduced some of the ice build-up but have not eliminated the issue. • The plowing contractor does not shovel the ramp and has indicated they are not willing to provide this service. • The task of shoveling falls primarily to one staff member. After large storms it can take between 1-2 hours to clear the ramp and costs NRPC between \$75-150 in staff time each session. • Does NRPC assume undue liability from having staff remove ice and snow? <p>Interim solution:</p> <ul style="list-style-type: none"> • For the 2024/2025 winter season, NRPC has purchased HeatTrak snow and ice melting mats. The system includes a snow sensor that should turn on and off when needed. • Total cost- \$2,692.00 for the system plus hiring electrician to hardwire the snow sensor. • A 220v external outlet was installed in 2023 for this system. • If the system works well for the 2024/2025 season, it is possible the melting mats will be the long-term solution, and no other expenditures will be necessary. <p>Long-term solution:</p> <ul style="list-style-type: none"> • A long-term solution may include covering the ramp with a roof or other structural changes to the building. • Next step- Hire consultant to identify/evaluate potential solutions, develop cost estimates and prepare construction plans of selected alternative. • Approximate cost of consultant-\$7,000. 	



5. Implementation Schedule for Capital Expenditures FY26-FY31

- Will include a table of all capital expenditures, costs and source of funding.
- Example from Highgate Capital Plan included below.

TABLE 5. CAPITAL IMPROVEMENT PAYMENT ALLOCATIONS FOR 2017 TO 2022

Capital Project or Asset	Rank	Total Capital Cost	Available Funding			Annual Payments to be Raised by Taxes						Total Cost to Town
			Capital Reserve	Grant/ Other	Resale ¹	2017	2018	2019	2020	2021	2022	
General Government												
Municipal Complex ADA Modifications		\$ 200,000		\$ 75,000		\$ 40,000	\$ 40,000	\$ 45,000				\$ 125,000
Municipal Complex Roof		\$ 80,000				\$ 40,000	\$ 40,000					\$ 80,000
Jedware Property Redevelopment		\$ 50,000		*							\$ 50,000	\$ 50,000
Total General Government		\$ 330,000				\$ 80,000	\$ 80,000	\$ 45,000	\$ -	\$ -	\$ 50,000	\$ 255,000
Public Safety - Fire												
Purchase Engine		\$ 500,000	\$186,982		*	\$ 150,000	\$ 163,018					\$ 313,018
Install ventilation system		\$ 40,000		\$ 35,000		\$ 5,000						\$ 5,000
New Well		\$ 15,000									\$ 15,000	\$ 15,000
Personal Protection Gear		\$ 30,000		\$ 15,000		\$ 5,000		\$ 5,000		\$ 5,000		\$ 15,000
Total Public Safety - Fire		\$ 585,000				\$ 160,000	\$ 163,018	\$ 5,000	\$ -	\$ 5,000	\$ 15,000	\$ 348,018
Public Works - Highway												
Replace Tandem Truck (International)		\$ 225,000			*	\$ 75,000	\$ 75,000	\$ 75,000				\$ 225,000
Replace Tandem Truck (Western Star) ²		\$ 240,000			*				\$ 45,000	\$ 45,000	\$ 45,000	\$ 135,000
Replace Grader (1991 Caterpillar)		\$ 300,000			*	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000		\$ 300,000
Replace Loader (2001 Joh Deere)		\$ 200,000			*	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000			\$ 200,000
Replace Backhoe (2004 John Deere) ²		\$ 200,000			*					\$ 50,000	\$ 50,000	\$ 100,000
Replace Highway Equipment trailer		\$ 10,000			*			\$ 10,000				\$ 10,000
New Town Highway Garage		\$ 600,000					\$ 100,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 600,000
Replacement of Bridge (B25)		\$ 5,284,500	\$225,146	\$5,020,275			\$ 25,000	\$ 14,079				\$ 39,079
Transfer Station Slope Stabilization ³		\$ 227,049	\$ 57,014	\$ 170,035								\$ -
Carter Hill Road Safety Improvements		\$ 119,993		\$ 107,994		\$ 11,999						\$ 11,999
Route 78 Corridor Safety Improvements		\$ 400,000		\$ 320,000					\$ 80,000			\$ 80,000
Total Public Works - Highway		\$ 7,806,542				\$ 196,999	\$ 310,000	\$ 334,079	\$ 360,000	\$ 280,000	\$ 220,000	\$ 1,701,078
Parks & Recreation												
Arena Roof Replacement		\$ 200,000						\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 200,000
Modify entryway		\$ 50,000								\$ 25,000	\$ 25,000	\$ 50,000
Total Parks & Recreation		\$ 250,000				\$ -	\$ -	\$ 50,000	\$ 50,000	\$ 75,000	\$ 75,000	\$ 250,000
Cultural Services - Library												
Library Relocation		\$ 400,000		\$ 50,000	\$ 200,000				\$ 25,000	\$ 50,000	\$ 75,000	\$ 150,000
Upgrade Computers & Server		\$ 5,000				\$ 5,000						\$ 5,000
Total Cultural Services		\$ 405,000				\$ 5,000	\$ -	\$ -	\$ 25,000	\$ 50,000	\$ 75,000	\$ 155,000
Total Expenditures - All Departments		\$ 9,376,542				\$ 441,999	\$ 553,018	\$ 434,079	\$ 435,000	\$ 410,000	\$ 435,000	\$ 2,709,096

1 - The cost of resale value will be assessed closer to the purchase date; 2 - Expected purchase in 2023; 3 - Total cost to Town shown as zero, due to the grant match met from capital reserve funds.

Northwest Regional Planning Commission
Reserve Fund Policy
Policy adopted January 27, 2016

OBJECTIVES

The Northwest Regional Planning Commission maintains Board designated reserve funds. Reasons for establishing reserve funds include:

- to ensure the Commission can continue to provide a useful level of services in times of tight budget years;
- to provide for emergency funds;
- to fund unforeseen expenditures in equipment or building repairs/maintenance;

- to ensure sufficient funding to close down, should that ever be the case;
- to spread major purchases over several budget years whenever possible.

This policy describes the reserve funds and sets forth the process for using, adding to or withdrawing from reserve funds. Because these funds are Board designated the only restrictions on their use are that approval by the Board of Commissioners is required. The Board reserves the right to amend this policy and alter, add or delete to the reserve funds as it determines is necessary for the long term interests of NRPC.

COMPOSITION

Four types of Board designated cash reserve funds will be maintained by Northwest Regional Planning Commission:

Long Term Reserve: To ensure the Commission can continue to provide a useful level of services in times of tight budget years, to provide for emergency funds, to fund unforeseen expenditures in equipment or building repairs/maintenance while the Building Reserve is established, and to ensure sufficient funding to close down, should that ever be the case. Yearly allocations to the Long Term Reserves are included in the annual budget adopted by the Board. NRPC has an adopted goal of a minimum of three months operating costs.

Building Reserve: To provide financial capital for future renovations, major maintenance and unforeseen repairs of the building owned at 75 Fairfield St. in St. Albans, VT. Yearly allocations to the Building Reserve are included in the annual budget adopted by the Board. NRPC has an adopted goal of \$50,000 unallocated funds in the Building Reserve.

Equipment Reserve: To provide financial capital for the purchase of equipment that cannot be made within the annual operating budget and to set aside funds in advance of planned equipment replacements. Yearly allocations to the Equipment Reserve are included in the annual budget adopted by the Board. Equipment is defined as items valued over \$5,000. NRPC has an adopted goal of \$20,000 unallocated funds in the Equipment Reserves.

PAT Reserves: To provide funds to pay employees for unused Personal Account Time (PAT) upon their termination of employment with NRPC. Fund levels are reviewed annually after completion of the audit to ensure the audited liability does not exceed the reserve funds. Any needed allocations to the PAT reserve are then included in the annual budget adopted by the Board.

RESPONSIBILITIES

Finance Committee:

- Review reserve funds annually to determine any additional allocations needed.
- Provide guidelines for composition and review of the investment of reserve funds.
- Review and provide recommendations on any designated withdrawals of the reserve funds.
- Recommend changes to the reserve fund policy.
- Review reserve fund accounts quarterly.

Executive Director:

- Provide data necessary to the Finance Committee to review reserve funds.
- Monitor the reserve funds and call attention to unusual circumstances that may arise within the funds.
- Recommend withdrawals or expenditures from the reserve funds to the Finance Committee for review.
- The Executive Director is designated by the Board to carry out this Policy. In his/her absence, the provisions of this policy may be carried out by the Board approved designatee.

Board of Commissioners:

- Review and approve any changes to the reserve funds including expenditures, withdrawals, deposits, creation of new funds or deletion of existing funds.
- Review and approve changes to the reserve fund policy.

INVESTMENT AND USE OF RESERVE FUNDS

Reserve funds will be placed in the NRPC designated Money Market account or a Certificate of Deposit as approved by the Finance Committee.

Regular Expenditures: Expenditures of reserve funds for specific purposes requires the prior approval of the Board of Commissioners (unless it is an emergency expenditure, see below). Approval may take place as part of the adoption of the annual budget or as a specific vote amending the budget.

Emergency Expenditure: Emergency expenditure of reserve funds must be approved by the Executive Committee. Emergencies are defined as unforeseen expenditures that must take place prior to the next meeting of the Board of Commissioners. Any emergency expenditure must be reported to the Board of Commissioners as soon as possible and ratified at the next Board meeting.

Cash Flow: Upon approval of the Executive Director and Treasurer or Chair, funds set aside in the NRPC Money Market account may be transferred and used for cash flow purposes. Approval is shown by signature on the transfer document. Transfers cannot deplete the reserve funds and cannot exceed the amount owed to NRPC under accounts receivable from State of Vermont or the federal government at the time of transfer.

Additional investment options may be recommended by the Finance Committee at any time. Any changes to the investment of reserve funds must be approved by the Board of Commissioners and included as an amendment to this Reserve Fund Policy.

Adopted by the Board of Commissioners on January 27, 2016.

Attest: _____
Neal Speer, NRPC Secretary

**Northwest Regional Planning Commission
FEE SCHEDULE**

Approved by the Board of Commissioners: February 25, 2009

Public Information

Access to available information during regular business hours	No charge
Copies of available information and reports	Cost of reproduction in accordance with public records law, or free if specified by particular contract/grant
Minor information requests/copies for the general public	No charge, as time and resources allow
Major information requests/copies for the general public	Cost of providing service as public record law allows

Municipal and Regional Services

Up to 40 hours of project related assistance/year	
Dues paying municipalities	No Charge
Non-dues paying municipalities	No Charge, as time permits
Ongoing technical assistance	
Dues paying municipalities	No Charge
Non-dues paying municipalities	No Charge, as time permits
Local/Regional non-profits	No Charge, as time permits, in accordance with work program priorities

GIS Services

GIS Services not covered above under public information or municipal/regional services	\$50 per hour, plus expenses in accordance with GIS cost plan
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Contracted Services

Dues-paying municipalities	\$50 per hour + expenses
Non-dues paying municipalities	\$55 per hour + expenses
Local/Regional non-profits	\$50 per hour + expenses
All others	Actual costs

Services for For-Profit Entities

Public Information	Same as above
Municipal and Regional Services	Same as above if request comes through municipality
GIS Services	Actual Costs
All Other Requests	Actual costs

Northwest Regional Planning Commission
Balance Sheet
As of September 30, 2024

	Sep 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · People's Checking Account	530,470.70
1020 · People's Money Market Account	11,084.05
1035 · New England Federal Cr~1Year CD	46,923.84
1036 · New England Fed Cr-CD 5 Year	65,999.39
1037 · Lamoille CWSP	216,523.01
1038 · Missisquoi CWSP	656,510.37
1040 · Union Bank	188,737.35
1080 · Petty Cash	9.05
	1,716,257.76
Accounts Receivable	
1200 · Accounts Receivable	130,551.27
	130,551.27
Other Current Assets	
Account for Credit Transfer	-2,300.00
1400 · Prepaid Software	16,524.85
1499 · Undeposited Funds	10,390.63
	24,615.48
Total Current Assets	1,871,424.51
TOTAL ASSETS	1,871,424.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	21,513.89
	21,513.89
Other Current Liabilities	
Payroll Liabilities	313.01
2100 · Employee Health Ins. Payable	22.62
2106 · Dental Insurance Payable	-242.84
2110 · Health Equity	4,633.48
2120 · Accrued Payroll	35,595.78
2130 · Accrued Vacation	63,556.32

11:33 AM

10/23/24

Accrual Basis

Northwest Regional Planning Commission
Balance Sheet
As of September 30, 2024

	<u>Sep 30, 24</u>
2213 · VT Tax Withholding Payable	2,321.27
2215 · Retirement Payable	<u>8,575.60</u>
Total Other Current Liabilities	114,775.24
Total Current Liabilities	<u>136,289.13</u>
Total Liabilities	136,289.13
Equity	
3000 · Opening Bal Equity	1,139,023.29
3900 · Fund Balance	520,469.35
Net Income	<u>75,642.74</u>
Total Equity	<u>1,735,135.38</u>
TOTAL LIABILITIES & EQUITY	<u>1,871,424.51</u>

Northwest Regional Planning Commission
Profit & Loss Budget vs. Actual
 July through September 2024

	Jul - Sep 24	Budget	\$ Over Budget	% of Budget
Income				
4016 · EDA	0.00	145,000.00	-145,000.00	0.0%
4026 · Grants in Aid Pilot Program	0.00	10,000.00	-10,000.00	0.0%
4027 · Healthy Roots	316.25	0.00	316.25	100.0%
4030 · ACCD	179,995.01	602,798.00	-422,802.99	29.86%
4035 · VAOT	91,174.57	362,650.00	-271,475.43	25.14%
4044 · Shared Services	82,450.57	274,335.00	-191,884.43	30.06%
4045 · Public Safety	2,068.98	58,626.00	-56,557.02	3.53%
4047 · Municipal Assessments	68,388.00	68,389.00	-1.00	100.0%
4050 · Municipal Contracts	17,316.00	88,850.00	-71,534.00	19.49%
4054 · Other State Grants	21,578.18	191,000.00	-169,421.82	11.3%
4055 · Other Federal Grants	31,735.00	621,755.00	-590,020.00	5.1%
4056 · VANR	8,684.57	219,121.00	-210,436.43	3.96%
4058 · Clean Water Service Provider	34,903.54	1,035,630.00	-1,000,726.46	3.37%
4059 · RSEP-St. Albans Town & City	1,576.87	10,000.00	-8,423.13	15.77%
4080 · Misc. Income	10,820.01	43,000.00	-32,179.99	25.16%
4600 · Interest Income	1,405.79	1,500.00	-94.21	93.72%
Total Income	552,413.34	3,732,654.00	-3,180,240.66	14.8%
Expense				
5010 · Salaries & Wages	269,678.46	1,099,128.00	-829,449.54	24.54%
5015 · Employer Social Security	16,213.86	68,145.94	-51,932.08	23.79%
5016 · Employer Medicare	3,791.94	15,937.36	-12,145.42	23.79%
5020 · Fringe Benefits	63,790.52	261,927.00	-198,136.48	24.35%
5030 · Travel	3,647.45	18,000.00	-14,352.55	20.26%
5040 · Advertising	3,443.40	5,000.00	-1,556.60	68.87%
5055 · Insurance-Liability	1,244.00	12,000.00	-10,756.00	10.37%
5080 · Meetings	4,597.04	16,000.00	-11,402.96	28.73%
5085 · Membership Dues	12,630.00	13,000.00	-370.00	97.15%
5090 · Technology and GIS	370.08	17,665.00	-17,294.92	2.1%
5092 · Healthy Roots Expense	549.42	12,739.00	-12,189.58	4.31%
5095 · Software	3,705.46	48,500.00	-44,794.54	7.64%
5100 · Supplies & Furniture	5,964.70	65,000.00	-59,035.30	9.18%
5660 · Postage	304.17	2,500.00	-2,195.83	12.17%
5680 · Printing & Copies	65.34	7,000.00	-6,934.66	0.93%
5700 · Telephone	4,521.41	19,500.00	-14,978.59	23.19%
5800 · Bank Service Charges	9.00	0.00	9.00	100.0%
6200 · Foundation Transfer	21,250.00	21,250.00	0.00	100.0%
6300 · Professional Services	55,199.59	1,943,504.00	-1,888,304.41	2.84%
6400 · Building/Utilities	3,922.36	46,375.00	-42,452.64	8.46%
6560 · Payroll Expenses	1,872.40	0.00	1,872.40	100.0%
Total Expense	476,770.60	3,693,171.30	-3,216,400.70	12.91%
Net Ordinary Income	75,642.74			

Open Invoices as of September 30, 2024 \$130,551.27 Original Mortgage
 Franklin County Industrial Dev Corp - outstanding mortgage **\$72,849.62 \$130,000**