

**BOROUGH OF STONINGTON**

**P O Box 328**

**Stonington CT 06378**



**BUDGET**

**FOR FISCAL YEAR 2014-2015**

**APPROVED**

**At the**

**Annual Borough and Budget Meeting**

**April 26, 2014**

**10:00 A.M. at Borough Hall**

**ITEM 1.** Approve minutes of last year’s meeting. Copies of the minutes are available in advance from the Clerk-Treasurer. Please call the office at 535-1298.

**ITEM 2.** Warden’s Report/Budget Presentation

**ITEM 3.** Act on the Board’s proposed budget for the fiscal year ending June 30, 2015. A public hearing was held on April 7, 2014.

**ITEM 4.** Consider a Highway Department Capital Improvement Program.

In order to receive funding under the state’s Local Capital Improvement Program, the Borough must apply for assistance on a project that is part of a current approved five year (or longer) capital improvement program. Each project is reviewed by the Board prior to initiation.

Following is a summary of the Street Commissioner’s five year proposal for infrastructure, major roadway, curbing, and sidewalk improvements.

Highway Department  
Capital Improvement Program

|       |  |           |
|-------|--|-----------|
| 14/15 | Broad (east side) & Wall Streets           | \$ 50,000 |
| 15/16 | Gold, Cross & Orchard Streets              | \$150,000 |
| 16/17 | Front & Diving Streets                     | \$150,000 |
| 17/18 | Pearl, Denison & Cliff (north end) Streets | \$160,000 |
| 18/19 | Church (east of Main) Street               | \$160,000 |

**ITEM 5. Select trustees for the Waldron Fund.**

In 1837, the Borough received a bequest from Jonathan C. Waldron, the interest to be used between the months of October and April to furnish poor families of the Borough with fuel, food, and raiment. Over the years, the fund has received other contributions and has built to about \$136,000. Last year \$8,223.70 was distributed in assistance. There are three trustees of the Fund, and they are chosen by the Borough voters at the Annual Meeting. Current trustees are Lisa Tepper Bates, Kathryn Burchenal, and Elizabeth Tobin Brown.

**ITEM 6.**

**Borough of Stonington  
Budget FY 2014-2015**

|                                    | <u>ACTUAL</u><br><u>2012/2013</u> | <u>BUDGET</u><br><u>2013/2014</u> | <u>PROPOSED</u><br><u>2014/2015</u> |   |
|------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|---|
| <b>INCOME</b>                      |                                   |                                   |                                     |   |
| <b>GRANTS &amp; REIMBURSEMENTS</b> |                                   |                                   |                                     |   |
| 1 Town of Stonington               | 153,473                           | 221,747                           | \$ 175,700                          | PER FORMULA   |
| 2 State of Connecticut<br>LoCIP    | 56,592<br>0                       | 8,840<br>1,625                    | \$ 15,726<br>1,567                  | FY-13 includes FEMA reimbursement                   |
|                                    | <u>210,065</u>                    | <u>232,212</u>                    | <u>192,993</u>                      |   |
| <b>FIRE PROTECTION FEES</b>        |                                   |                                   |                                     |   |
| 21 Stonington Fire District        | 58,132                            | 58,132                            | 58,077                              |   |
| 22 Wamphassuc                      | 25,396                            | 25,396                            | 25,372                              |   |
| 23 Lord's Point                    | 23,600                            | 23,600                            | 23,609                              |   |
|                                    | <u>107,128</u>                    | <u>107,128</u>                    | <u>107,058</u>                      |   |
| <b>OTHER INCOME</b>                |                                   |                                   |                                     |   |
| 61 Permits and Fees                | 4,265                             | 2,000                             | 3,000                               |   |
| 62 Interest on Investments         | 1,837                             | 1,000                             | 1,600                               |   |
| 65 Telephone Property Tax          | 945                               | 1,122                             | 1,100                               |   |
| 69 Miscellaneous                   | 7,564                             | 1,000                             | 1,000                               |   |
|                                    | <u>14,611</u>                     | <u>5,122</u>                      | <u>6,700</u>                        |   |
| <b>PROPERTY TAXES</b>              |                                   |                                   |                                     |   |
| 81 Property Taxes                  | 703,185                           | 681,984                           | 685,033                             |   |
|                                    | <u>703,185</u>                    | <u>681,984</u>                    | <u>685,033</u>                      |   |
| <b>ACCUMLATED REVENUE FUND</b>     |                                   |                                   |                                     |   |
| 91 Designated Balance              |                                   |                                   | \$ 39,087                           | From General Fund Reserve (currently approx \$187k) |
| <b>TOTAL INCOME</b>                | <u><u>1,034,989</u></u>           | <u><u>1,026,446</u></u>           | <u><u>1,030,871</u></u>             |   |
| <br>                               |                                   |                                   |                                     |   |
| ASSESSMENT:                        | 365,886,281                       | 275,549,252                       | \$ 276,781,209                      | 2013 Grand List                                     |
| MILL RATE                          | 0.0019                            | 0.0025                            | 0.0025                              |   |
| GRAND LEVY                         | 695,184                           | 688,873                           | \$ 691,953                          |   |
| RATE OF COLLECTIONS                | 98.5%                             | 99.0%                             | 99.0%                               |   |
| PROJECTED COLLECTIONS              | 684,756                           | 681,984                           | \$ 685,033                          |   |

**Borough of Stonington  
Budget FY 2014-2015**

|   | <u>ACTUAL</u><br><u>2012/2013</u> | <u>BUDGET</u><br><u>2013/2014</u> | <u>PROPOSED</u><br><u>2014/2015</u> |   |
|---|-----------------------------------|-----------------------------------|-------------------------------------|---|
| <b>ORDINARY EXPENDITURES</b>                |                                   |                                   |                                     |   |
| <b>GENERAL GOVERNMENT</b>                   |                                   |                                   |                                     |   |
| <i>ADMINISTRATIVE</i>                       |                                   |                                   |                                     |   |
| 101 Audit & Accountant                      | 18,945                            | 20,000                            | 21,000                              |   |
| 103 Election                                | 3,486                             | 0                                 | 3,500                               | May 2015                                      |
| 104 Insurance                               |                                   |                                   |                                     |   |
| Surety Bonds                                | 656                               | 700                               | 700                                 |   |
| LAP-Liability, Auto & Property              | 19,940                            | 20,500                            | 21,000                              | CIRMA   |
| Worker's Compensation                       | 16,123                            | 17,500                            | 18,000                              | CIRMA   |
| 105 Professional Services                   | 18,572                            | 25,000                            | 25,000                              |   |
| 106 Special Mailings                        | 0                                 | 500                               | 600                                 |   |
| 107 Community Affairs                       | 600                               | 600                               | 600                                 |   |
| 108 Health Insurance                        | 32,740                            | 33,000                            | 34,000                              |   |
| 109 Health Savings Account Con Contribution |                                   | 4,500                             | 6,000                               |   |
| <i>OFFICE</i>                               |                                   |                                   |                                     |   |
| 121 Legal Notices                           | 591                               | 800                               | 800                                 |   |
| 122 Equipment R&M/Upgrading                 | 6,470                             | 1,000                             | 3,500                               | new computer/ phones                          |
| 123 Postage                                 | 685                               | 600                               | 700                                 |   |
| 124 Supplies                                | 1,037                             | 1,200                             | 1,100                               |   |
| 125 Telecommunications                      | 2,021                             | 2,500                             | 2,500                               |   |
| 129 Miscellaneous                           | 419                               | 500                               | 500                                 |   |
| 130 Administrative Assistant                | 33,420                            | 33,420                            | 34,088                              |   |
| <i>TAX COLLECTOR</i>                        |                                   |                                   |                                     |   |
| 141 Legal Notices                           | 844                               | 900                               | 1000                                |   |
| 142 Liens                                   | 110                               | 120                               | 100                                 |   |
| 143 Postage                                 | 396                               | 500                               | 600                                 |   |
| 144 Collection Expenses                     | 5,432                             | 6,000                             | 6,000                               |   |
| <i>SALARIES</i>                             |                                   |                                   |                                     |   |
| 161 Assessor                                | 525                               | 600                               | 600                                 |   |
| 162 Burgesses                               | 1,737                             | 3,600                             | 3,600                               |   |
| 163 Clerk-Treasurer                         | 2,500                             | 2,500                             | 2,500                               |   |
| 164 Tax Collector                           | 0                                 | 600                               | 600                                 |   |
| 165 Warden                                  | 8,000                             | 10,000                            | 10,000                              |   |
| 168 Payroll Taxes - For All Departments     | 20,417                            | 20,474                            | 20,885                              | Board/Admin/FIRE DEPT/STREET DEPT/Street Comm |
| 169 Employee Bonus Pool                     | 4,250                             | 5,000                             | 5,000                               |   |
| <i>CONTRIBUTIONS</i>                        |                                   |                                   |                                     |   |
| 191 Stonington Free Library                 | 16,500                            | 22,000                            | 23,500                              |   |
| 192 Stonington Ambulance                    | 0                                 | 1,500                             | 2,500                               |   |
| 193 SeCTer                                  | 315                               | 315                               | 325                                 |   |
| 194 SE CT Council of Governments            | 511                               | 511                               | 511                                 |   |
| 195 CT Conference of Municipalities         | 900                               | 900                               | 900                                 |   |
| 196 Battle Bicentennial                     |                                   |                                   | 5,000                               |   |
| 197 Stonington COMO                         |                                   |                                   | 0                                   | \$4,000 Pd in FY13/14                         |
| <b>TOTAL GEN GOVERNMENT</b>                 | <b>218,142</b>                    | <b>237,840</b>                    | <b>257,209</b>                      |   |
| <b>BOARDS AND COMMISSIONS</b>               |                                   |                                   |                                     |   |
| <i>PLANNING &amp; ZONING</i>                |                                   |                                   |                                     |   |
| 201 Legal Notices                           | 4,309                             | 2,200                             | 2,500                               |   |
| 202 Printing                                | 850                               | 750                               | 750                                 |   |
| 203 Books & Training                        | 109                               | 400                               | 400                                 |   |
| 205 Professional Services-Legal             | 2,170                             | 4,000                             | 5,000                               |   |
| 206 Professional Services-Planner/Engineer  | 0                                 | 1,000                             | 1,000                               |   |
| <i>SHARED PZC &amp; ZBA</i>                 |                                   |                                   |                                     |   |
| 221 Postage                                 | 145                               | 500                               | 500                                 |   |
| 222 State Conservation Fund                 | 1,798                             | 1,200                             | 1,500                               |   |
| 257 Zoning Officer Salary                   | 24,000                            | 24,000                            | 24,500                              |   |
| 259 Miscellaneous/Office                    | 1,166                             | 500                               | 1,000                               |   |
| <i>ZONING BOARD OF APPEALS</i>              |                                   |                                   |                                     |   |
| 241 Legal Notices                           | 0                                 | 400                               | 500                                 |   |
| 242 Books & Training                        | 0                                 | 100                               | 100                                 |   |
| 243 Professional Services-Legal             | 0                                 | 1,000                             | 1,000                               |   |
| <b>TOTAL BOARDS &amp; COMMISSIONS</b>       | <b>34,547</b>                     | <b>36,050</b>                     | <b>38,750</b>                       |   |

**Borough of Stonington  
Budget FY 2014-2015**

|   | <u>ACTUAL</u><br><u>2012/2013</u> | <u>BUDGET</u><br><u>2013/2014</u> | <u>PROPOSED</u><br><u>2014/2015</u> |                                |
|---|-----------------------------------|-----------------------------------|-------------------------------------|--------------------------------|
| <b>FIRE DEPARTMENT</b>  |                                   |                                   |                                     |                                |
| <i>GENERAL EXPENSES</i>   |                                   |                                   |                                     |                                |
| 301 Fuel  | 2,534                             | 2,500                             | 2,600                               |                                |
| 302 Maintenance of Alarms                                       | 0                                 | 1,500                             | 1,500                               |                                |
| 303 Maintenance of Radios                                       | 1,200                             | 1,500                             | 1,500                               |                                |
| 304 Maintenance of Trucks & Equipment                           | 19,224                            | 20,000                            | 22,000                              |                                |
| 305 Tools & Equipment   | 30,620                            | 26,000                            | 26,000                              |                                |
| 306 Telecommunications  | 6,937                             | 5,000                             | 5,000                               |                                |
| 309 Miscellaneous   | 414                               | 500                               | 500                                 |                                |
| <i>FIREHOUSE – 100 MAIN STREET</i>                              |                                   |                                   |                                     |                                |
| 311 Electricity   | 9,155                             | 8,500                             | 8,500                               |                                |
| 312 Propane   | 16,832                            | 17,000                            | 17,000                              |                                |
| 314 Water & Sewer   | 1,755                             | 2,000                             | 2,000                               |                                |
| 315 Supplies  | 965                               | 1,200                             | 2,000                               |                                |
| 317 Repairs & Maintenance                                       | 16,219                            | 12,000                            | 12,000                              |                                |
| <i>INSURANCE</i>  |                                   |                                   |                                     |                                |
| 321 Accidental Death Insurance                                  | 2,447                             | 2,600                             | 2,700                               | VFIS                           |
| 324 LAP-Liability, Auto & Property                              | 19,134                            | 20,000                            | 19,500                              | VFIS                           |
| <i>PERSONNEL EXPENSES</i>                                       |                                   |                                   |                                     |                                |
| 341 Fire Companies & Department                                 | 10,700                            | 9,600                             | 8,000                               |                                |
| 342 Medical   | 0                                 | 1,000                             | 1,000                               |                                |
| 343 Length of Service Awards Program                            | 15,947                            | 17,000                            | 19,000                              | VFIS                           |
| 344 Training  | 4,826                             | 4,000                             | 5,000                               |                                |
| 345 Uniforms  | 1,149                             | 2,000                             | 2,500                               |                                |
| 346 Pay-per-Call Incentive Program                              |                                   |                                   | 14,500                              |                                |
| <i>SALARIES</i>   |                                   |                                   |                                     |                                |
| 361 Chief   | 23,483                            | 23,483                            | 23,953                              |                                |
| 362 Deputy Chief  | 7,828                             | 7,828                             | 7,985                               |                                |
| 363 Assistant Chief   | 4,473                             | 4,473                             | 4,562                               |                                |
| 364 Fire Marshal  | 6,200                             | 6,200                             | 12,000                              |                                |
| 365 Company Officers  |                                   |                                   | 4,200                               |                                |
| 566 Janitorial-Firehouse  | 5,200                             | 5,200                             | 5,304                               |                                |
| <i>F/D SALARIES SUBTOTAL</i>                                    | <u>47,184</u>                     | <u>47,184</u>                     | <u>58,004</u>                       |                                |
| <b>TOTAL FIRE DEPT</b>  | <b>207,242</b>                    | <b>201,084</b>                    | <b>230,804</b>                      |                                |
| 401 Rental of Hydrants & Pipes                                  | 41,974                            | 41,000                            | 42,000                              |                                |
| <b>PUBLIC BUILDINGS (Firehouse included in Fire Department)</b> |                                   |                                   |                                     |                                |
| <i>BOROUGH HALL/HIGHWAY GARAGE – 26 CHURCH STREET</i>           |                                   |                                   |                                     |                                |
| 501 Electricity   | 1,073                             | 1,500                             | 1,500                               |                                |
| 502 Heating Oil   | 9,274                             | 7,000                             | 10,000                              |                                |
| 503 Insurance (Property)  | 400                               | 400                               | 1,900                               | VFIS                           |
| 504 Water & Sewer   | 301                               | 300                               | 300                                 |                                |
| 505 Supplies  |                                   | 500                               | 500                                 |                                |
| 509 Repairs & Maintenance                                       | 3,232                             | 8,000                             | 15,000                              | Elev. Maint. Contract, gutters |
| <i>WAGES &amp; SALARY</i>                                       |                                   |                                   |                                     |                                |
| 565 Janitorial-Borough Hall                                     | 4,077                             | 4,000                             | 4,080                               |                                |
| <b>TOTAL PUBLIC BLDGS</b>                                       | <b>18,357</b>                     | <b>21,700</b>                     | <b>33,280</b>                       |                                |

**Borough of Stonington  
Budget FY 2014-2015**

|  | <u>ACTUAL</u><br><u>2012/2013</u> | <u>BUDGET</u><br><u>2013/2014</u> | <u>PROPOSED</u><br><u>2014/2015</u> |   |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---|
| <b>STREET DEPARTMENT</b>                 |                                   |                                   |                                     |   |
| <b>GENERAL</b>                           |                                   |                                   |                                     |   |
| 601 Gas & Oil                            | 4,979                             | 3,500                             | 3,800                               |   |
| 602 Equipment R&M/Upgrading              | 8,174                             | 6,000                             | 6,000                               |   |
| 604 Street Repairs                       | 3,857                             | 5,000                             | 10,000                              | Added \$5k for CB cleaning  |
| 605 Supplies                             | 3,636                             | 5,000                             | 5,000                               |   |
| 609 Telephone & Miscellaneous            | 1,520                             | 1,700                             | 2,000                               |   |
| 610 Snow Removal                         | 21,695                            | 10,000                            | 12,000                              |   |
| 611 Sidewalk Repairs                     |                                   |                                   | 8,000                               |   |
| <b>WAGES &amp; SALARY</b>                |                                   |                                   |                                     |   |
| 656 Labor – Regular                      | 118,140                           | 114,733                           | 117,028                             |   |
| 657 Labor – Overtime                     | 18,025                            | 17,000                            | 18,000                              |   |
| 658 Labor - Temporary                    |                                   |                                   | 5,000                               |   |
| 666 Deferred Compensation                | 1,722                             | 2,000                             | 2,000                               |   |
| 667 Street Commissioner                  | 4,000                             | 5,000                             | 5,000                               |   |
| <b>TOTAL STREET DEPT.</b>                | <u>185,748</u>                    | <u>169,933</u>                    | <u>193,828</u>                      |   |
| <b>PARKS, TREES, &amp; RIGHTS OF WAY</b> |                                   |                                   |                                     |   |
| <b>GENERAL EXPENSES</b>                  |                                   |                                   |                                     |   |
| 801 Grounds Maintenance                  | 3,313                             | 3,000                             | 3,000                               |   |
| 802 Tree Maintenance                     | 5,885                             | 10,000                            | 11,000                              |   |
| 805 Signs, Surveys, & Rights of Way      | 0                                 | 500                               | 1,000                               |   |
| <b>TOTAL PARKS &amp; TREES</b>           | <u>9,198</u>                      | <u>13,500</u>                     | <u>15,000</u>                       |   |
| <b>SANITATION</b>                        |                                   |                                   |                                     |   |
| <b>GENERAL EXPENSES</b>                  |                                   |                                   |                                     |   |
| 909 Miscellaneous                        | 3,034                             | 2,500                             | 3,000                               |   |
| <b>TOTAL SANITATION</b>                  | <u>3,034</u>                      | <u>2,500</u>                      | <u>3,000</u>                        |   |
| <b>TOTAL ORDINARY EXPENDITURES</b>       | <b>718,242</b>                    | <b>723,607</b>                    | <b>813,871</b>                      |   |
| <b>CONTINGENCY EXPENSE</b>               |                                   |                                   |                                     |   |
| 1301 Contingency Expense                 | 65,722                            | 25,000                            | 25,000                              |   |
| <b>DEBT SERVICE</b>                      |                                   |                                   |                                     |   |
| 1601 Loan Payments                       | 37,074                            | 35,683                            | 0                                   |   |
| <b>SUBTOTAL</b>                          | <u>821,038</u>                    | <u>784,290</u>                    | <u>838,871</u>                      |   |
| <b>SPECIAL REVENUE &amp; TRUST FUND</b>  |                                   |                                   |                                     |   |
| 1501 Deposits to Funds                   | 190,017                           | 242,157                           | 192,000                             | SEE BELOW FOR DETAILS   |
| <b>TOTAL EXPENDITURES</b>                | <u><b>1,011,055</b></u>           | <u><b>1,026,447</b></u>           | <u><b>1,030,871</b></u>             |   |
| = New line item                          |                                   |                                   |                                     |   |
| <b>DEPOSITS TO FUNDS</b>                 |                                   |                                   |                                     | <b>NOTES/CURRENT FUND BALANCE</b>   |
| Infrastructure Reserve Fund              | \$ 160,017                        | \$ 165,000                        | \$ 30,000                           | \$114,734   |
| Sidewalk Fund                            | \$ 10,000                         | \$ 7,157                          | \$ -                                | - See new line 611.<br>\$11,502   |
| Truck Fund                               | \$ 20,000                         | \$ 50,000                         | \$ 100,000                          | \$176,327   |
| Building Fund                            | \$ -                              | \$ 20,000                         | 60,000                              | Boro Hall: New boiler & generator<br>Firehouse: Interior mods<br>(\$ 4,706) |
| Clock Fund                               | \$ -                              | \$ -                              | 1,000                               | \$245   |
| Cannon Fund                              |                                   |                                   | 1,000                               | (\$750)   |
| Total Deposits to Funds                  | \$ 190,017                        | \$ 242,157                        | \$ 192,000                          |   |

**BOROUGH ACCOUNT BALANCES**  
As of April 4, 2014

|  |                        |
|--|------------------------|
| <b>General Fund Balance:</b>   | <b>\$381,945.61</b>    |
| Dime Bank Checking   | \$795,979.58           |
| Due to/from Other Funds (Including Performance Bond) (Details Below) | \$414,033.97           |
| <br>   |                        |
| <b>Cannon Fund</b>   | <b>\$ -750.00</b>      |
| Due to General Fund  | \$ 750.00              |
| <br>   |                        |
| <b>Capital &amp; Nonrecurring Fund Balance:</b>                      | <b>\$193,599.09***</b> |
| Due from General Fund  | \$193,599.09           |
| <br>   |                        |
| <b>Clock Fund Balance:</b>   | <b>\$ 244.91</b>       |
| Due from General Fund  | \$ 244.91              |
| <br>   |                        |
| <b>General Liability Fund Balance:</b>                               | <b>\$ 16,411.35</b>    |
| Dime Bank CD   | \$ 16,411.35           |
| <br>   |                        |
| <b>Infrastructure Reserve Fund Balance:</b>                          | <b>\$ 114,734.00</b>   |
| Due from General Fund  | \$ 114,734.00          |
| <br>   |                        |
| <b>Right of Way Fund</b>   | <b>\$ 387.34</b>       |
| Due from General Fund  | \$ 387.34              |
| <br>   |                        |
| <b>Robinson Burial Ground Fund</b>                                   | <b>\$ 1,315.35</b>     |
| Due from General Fund  | \$ 1,315.35            |
| <br>   |                        |
| <b>Sidewalk Fund</b>   | <b>\$ 11,501.75</b>    |
| Due from General Fund  | \$ 11,501.75           |
| <br>   |                        |
| <b>Wadawanuck Square Fund</b>  | <b>\$ 372.00</b>       |
| Due from General Fund  | \$ 372.00              |
| <br>   |                        |
| <b>Waldron Fund Balance: (Restricted Funds)</b>                      | <b>\$135,884.82</b>    |
| Dime Bank Checking Account   | \$ 8,240.94            |
| Dime Bank CD #1  | \$ 24,993.56           |
| Dime Bank CD #2  | \$ 34,443.40           |
| Dime Bank CD #3  | \$ 33,565.27           |
| Dime Bank CD #4  | \$ 34,641.65           |
| <br>   |                        |
| <b>Wayland's Wharf Fund Balance:</b>                                 | <b>\$ 2,911.71</b>     |
| Dime Bank Savings Account  | \$ 2,911.71            |
| <br>   |                        |
| <b>William Williams Fund Balance: (Restricted Funds)</b>             | <b>\$ 87,487.60</b>    |
| Chelsea Groton CD  | \$ 87,814.42           |
| Due to General Fund  | \$ 126.82              |

\*\*\*Capital & Nonrecurring Accounts

|               |                     |
|---------------|---------------------|
| Building Fund | \$ -4,706.21        |
| Truck Fund    | \$176,327.00        |
| Undesignated  | <u>\$ 21,978.30</u> |
|               | \$193,599.09***     |

Due to Other Funds

|                             |                     |
|-----------------------------|---------------------|
| Capital & Nonrecurring Fund | \$193,599.09        |
| Infrastructure Reserve Fund | \$114,734.00        |
| Sidewalk Fund               | \$ 11,501.75        |
| Right of Way Fund           | \$ 387.34           |
| Wadawanuck Square Fund      | \$ 372.00           |
| Robinson Burial Ground      | \$ 1,315.35         |
| Clock Fund                  | <u>\$ 244.91</u>    |
|                             | \$322,154.44        |
| Performance Bond            | <u>\$ 95,568.35</u> |
|                             | \$417,722.79        |

Due from Other Funds

|                 |                  |
|-----------------|------------------|
| Cannon Fund     | \$ 750.00        |
| Wayland's Wharf | \$ 2,812.00      |
| Williams Fund   | <u>\$ 126.82</u> |
|                 | \$ 3,688.82      |