

PORT WASHINGTON PUBLIC LIBRARY  
BUDGET BROCHURE

OPERATING BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2020

February 20, 2019

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## **A Message from the President of the Library Board of Trustees**

The Port Washington Public Library is a center for community engagement, knowledge, and personal enrichment. As the Library Board of Trustees presents the proposed 2020 fiscal budget to the public, we want to acknowledge how the contributions of our taxpayers and the generosity of our donors enabled us to sustain our mission in so many ways. We also want to express our deep appreciation for the work and commitment of our Friends of the Library, the Library Foundation, and our Library Councils. Here are just a few of the significant highlights from this past year:

- The Library's top leadership transitioned, as Keith Klang took over as Library Director for Nancy Curtin, becoming only the fifth Library Director in our 126-year history.
- The Children's Library officially opened in a dramatically enhanced space, including a workshop room that has helped us develop and expand our programming, and an environmentally friendly garden.
- We reorganized the main level and mezzanine so as to maximize space and expand work areas for our patrons while maintaining easy access to our diverse collection of books, music, films, publications, audiobooks, e-books, graphic novels, and video games.
- Our computer center has moved to the lower level as a core element of our new technology-focused "Maker Space." That move has enabled the ongoing expansion of our ESOL classrooms.
- We presented world-class lectures and performances that were attended by more than 50,000 people, including a talk by Pulitzer-Prize winning author Jennifer Egan. Overall, more than 375,000 people visited the Library during 2018.
- Our peerless staff—many of whom are Port residents and some of whom have worked at the Library for more than 20 years—continued to provide our Library community with best-in-class service.
- Our carefully curated archives, our local history collection, and the Karen and Ed Adler Gallery remain important resources and sources of joy and celebration for the community and the wider world.

We aspire to keep the Library in tune with the needs and desires of our patrons, and we are committed to staying abreast of current trends and ideas.

The proposed budget for the fiscal year 2020 reflects the Board's twin goals of ensuring that the Library continues to be a place of life-long learning and enjoyment for the Port Washington community while also reflecting fiscal responsibility. We believe the proposed 2020 budget, which includes a **1.24% reduction** in the budget, does just that.

Please come out to vote on **Tuesday, April 9**. We appreciate your patronage and your input, and look forward to continuing to enhance the lives of our families, friends, and the Port Washington community.

Kind Regards,

John M. O'Connell  
President, PWPL Board of Trustees

**PORT WASHINGTON PUBLIC LIBRARY**  
**Proposed Budget for Fiscal Year Ending June 30, 2020**

	2020		2019		2018	
	Proposed Budget	Budget	Projected Actual	Budget	Actual	
<b>REVENUES</b>						
Real Property Taxes	7,072,264	7,072,264	7,072,264	7,172,264	7,172,264	
Payments in Lieu of Taxes	65,000	120,000	99,923	120,000	65,077	
Interest	11,000	10,500	36,756	10,500	21,186	
Other Local Revenue	77,500	77,500	57,160	77,500	86,525	
State Sources	6,500	6,500	8,196	6,500	9,017	
<b>Total Revenues</b>	<b>7,232,264</b>	<b>7,286,764</b>	<b>7,274,299</b>	<b>7,386,764</b>	<b>7,354,069</b>	
Other Sources: Operating transfers			-		42,826	
<b>Total Revenue &amp; Other Sources</b>			<b>7,274,299</b>		<b>7,396,895</b>	
Appropriated - Designation for Separation	-	38,000		85,000		
Appropriated - Capital Projects	100,000	100,000				
Appropriated Undesignated Fund Balance	50,000	50,000		50,000		
<b>Total Revenues &amp; App Fund Bal</b>	<b>7,382,264</b>	<b>7,474,764</b>		<b>7,521,764</b>		
<b>EXPENDITURES</b>						
<b>SALARIES, TERMINAL LEAVE &amp; EMPLOYEE BENEFITS</b>						
Salaries	3,496,150	3,570,950	3,583,410	3,689,418	3,330,378	
Terminal Leave	-	38,000	106,588	85,000	121,177	
Employee Benefits - Retirement	506,430	524,189	508,110	540,063	484,974	
Employee Benefits - Medical	844,057	814,368	743,346	711,306	677,157	
Employee Benefits - Other	344,567	353,197	292,554	365,855	306,740	
MTA Tax	-	-	-	12,543	-	
Subtotal - Salaries, Terminal Leave Accruals & Employee Benefits	<b>5,191,204</b>	<b>5,300,704</b>	<b>5,234,008</b>	<b>5,404,185</b>	<b>4,920,426</b>	
<b>LIBRARY MATERIALS</b>						
Books - Fiction	50,000	50,000	45,760	41,000	43,031	
Books - Non-fiction	50,000	50,000	47,384	50,000	42,569	
Books - Reference	35,000	35,000	37,976	35,000	34,135	
Books - Children's	23,500	23,500	21,892	23,500	20,031	
Books - Audio & Electronic	75,000	75,000	76,288	75,000	72,040	
Books - Young Adult	15,000	20,000	17,004	20,000	9,717	
Software & Online Databases	95,000	78,000	73,178	78,000	87,749	
Periodicals	36,500	39,500	40,591	39,500	31,788	
Media - DVD/CD	77,000	68,000	46,368	68,000	51,316	
Subtotal - Library Materials	<b>457,000</b>	<b>439,000</b>	<b>406,441</b>	<b>430,000</b>	<b>392,376</b>	
<b>LIBRARY OPERATIONS</b>						
Office & Library Supplies	65,700	65,700	63,232	65,700	52,901	
Telephone	31,000	31,000	27,990	31,000	29,621	
Postage & Freight	25,000	25,000	21,052	25,000	20,350	
Printing	40,500	40,500	35,800	40,500	37,566	
Staff Conference & Training	20,000	20,000	14,956	20,000	13,624	
ALIS/NLS	88,000	88,000	92,774	89,718	89,158	
Program Services	69,500	69,500	55,120	69,500	52,439	
Memberships	7,000	7,000	-	7,000	2,841	
Maint. Office Equip.	30,500	32,000	36,408	32,000	31,517	
Accounting/Legal	108,000	108,000	87,988	112,720	113,854	
Security Service	45,000	45,000	42,272	43,811	45,276	
Computer Service	60,040	60,040	56,112	60,040	54,354	
General	27,000	26,500	23,209	26,200	68,992	
Subtotal - Library Operations	<b>617,240</b>	<b>618,240</b>	<b>556,913</b>	<b>623,189</b>	<b>612,493</b>	
<b>BUILDING OPERATIONS</b>						
Fuel & Utilities	181,070	181,070	183,140	181,012	144,294	
Custodial	145,400	145,400	122,532	133,640	101,038	
Insurance	70,000	70,000	70,000	69,703	64,508	
Subtotal - Building Operations	<b>396,470</b>	<b>396,470</b>	<b>375,672</b>	<b>384,355</b>	<b>309,840</b>	
<b>Subtotal Expenditures</b>	<b>6,661,914</b>	<b>6,754,414</b>	<b>6,573,034</b>	<b>6,841,729</b>	<b>6,235,135</b>	
<b>EQUIPMENT, REPAIRS &amp; TRANSFERS</b>						
Equipment	56,350	56,350	54,364	56,350	124,857	
Repairs & Alterations	100,000	100,000	97,884	100,000	59,125	
Transfers to Capital	564,000	564,000	564,000	-	200,000	
Subtotal - Equipment, Repairs and Transfers	<b>720,350</b>	<b>720,350</b>	<b>716,248</b>	<b>156,350</b>	<b>383,982</b>	
<b>DEBT SERVICE</b>						
Bonds - Principal & Interest	-	-	-	523,685	523,685	
Subtotal - Debt Service	-	-	-	523,685	523,685	
Principal & Interest	-	-	-	523,685	523,685	
<b>Total Expenditures</b>	<b>7,382,264</b>	<b>7,474,764</b>	<b>7,289,282</b>	<b>7,521,764</b>	<b>7,142,802</b>	
Tax Levy Increase/(Decrease)	0.00%					
Budget Increase/(Decrease)	-1.24%					

**PORT WASHINGTON PUBLIC LIBRARY**  
**Proposed Budget for Fiscal Year Ending June 30, 2020**  
 Summary With Prior Years' Budgets

	2020 Proposed Budget	2019 Budget	2018 Budget	2017 Budget	2016 Budget
<b>REVENUES</b>					
Real Property Taxes	7,072,264	7,072,264	7,172,264	7,104,023	7,006,316
Payments in Lieu of Taxes	65,000	120,000	120,000	95,700	95,700
Interest	11,000	10,500	10,500	10,000	10,000
Other Local Revenue	77,500	77,500	77,500	77,500	77,500
State Sources	6,500	6,500	6,500	6,500	6,500
<b>Total Revenues</b>	<b>7,232,264</b>	<b>7,286,764</b>	<b>7,386,764</b>	<b>7,293,723</b>	<b>7,196,016</b>
Approp. Designation for Separation	-	38,000	85,000	-	-
Approp. Capital Projects	100,000	100,000	-	-	-
Appropriated Fund Balance	50,000	50,000	50,000	50,000	50,000
<b>Total Revenues &amp; App Fund Bal</b>	<b>7,382,264</b>	<b>7,474,764</b>	<b>7,521,764</b>	<b>7,343,723</b>	<b>7,246,016</b>
<b>EXPENDITURES</b>					
<b>SALARIES, TERMINAL LEAVE &amp; EMPLOYEE BENEFITS</b>					
Salaries	3,496,150	3,570,950	3,689,418	3,508,877	3,450,945
Terminal Leave	-	38,000	85,000	134,000	134,000
Employee Benefits - Retirement	506,430	524,189	540,063	517,640	583,792
Employee Benefits - Medical	844,057	814,368	711,306	658,394	586,404
Employee Benefits - Other	344,567	353,197	365,855	355,792	350,840
MTA Tax	-	-	12,543	11,928	11,732
Subtotal - Salaries, Terminal Leave Accruals & Employee Benefits	5,191,204	5,300,704	5,404,185	5,186,631	5,117,713
<b>LIBRARY MATERIALS</b>					
Books - Fiction	50,000	50,000	41,000	51,000	51,000
Books - Non-fiction	50,000	50,000	50,000	60,000	60,000
Books - Reference	35,000	35,000	35,000	43,000	43,000
Books - Children's	23,500	23,500	23,500	25,500	25,500
Books - Audio & Electronic	75,000	75,000	75,000	45,000	45,000
Books - Young Adult	15,000	20,000	20,000	20,000	20,000
Software & Online Databases	95,000	78,000	78,000	78,000	78,000
Periodicals	36,500	39,500	39,500	39,500	39,500
Documentation	-	-	-	-	-
Media - DVD/CD	77,000	68,000	68,000	68,000	68,000
Media - Audio	-	-	-	-	-
Subtotal - Library Materials	457,000	439,000	430,000	430,000	430,000
<b>LIBRARY OPERATIONS</b>					
Office & Library Supplies	65,700	65,700	65,700	65,700	65,700
Telephone	31,000	31,000	31,000	31,000	31,000
Postage & Freight	25,000	25,000	25,000	25,000	25,000
Printing	40,500	40,500	40,500	40,500	40,500
Staff Conference & Training	20,000	20,000	20,000	20,000	20,000
ALIS/NLS	88,000	88,000	89,718	99,718	99,718
Program Services	69,500	69,500	69,500	69,500	69,500
Memberships	7,000	7,000	7,000	7,000	7,000
Maint. Office Equip.	30,500	32,000	32,000	32,000	32,000
Accounting/Legal	108,000	108,000	112,720	111,664	111,664
Security Service	45,000	45,000	43,811	46,000	30,292
Computer Service	60,040	60,040	60,040	60,040	60,040
General	27,000	26,500	26,200	25,000	25,000
Subtotal - Library Operations	617,240	618,240	623,189	633,122	617,414
<b>BUILDING OPERATIONS</b>					
Fuel & Utilities	181,070	181,070	181,012	181,012	181,012
Custodial	145,400	145,400	133,640	135,700	115,700
Insurance	70,000	70,000	69,703	74,203	74,203
Subtotal - Building Operations	396,470	396,470	384,355	390,915	370,915
<b>Subtotal Expenditures</b>	<b>6,661,914</b>	<b>6,754,414</b>	<b>6,841,729</b>	<b>6,640,668</b>	<b>6,536,041</b>
<b>EQUIPMENT, REPAIRS &amp; TRANSFERS</b>					
Equipment	56,350	56,350	56,350	41,850	41,850
Repairs & Alterations	100,000	100,000	100,000	75,000	75,000
Transfers to Capital	564,000	564,000	-	70,000	70,000
Subtotal - Equipment, Repairs, and Transfers	720,350	720,350	156,350	186,850	186,850
<b>DEBT SERVICE</b>					
Bonds - Principal & Interest	-	-	523,685	516,205	523,125
Installment Debt - Principal & Interest	-	-	-	-	-
Subtotal - Debt Service	-	-	523,685	516,205	523,125
Principal & Interest	-	-	523,685	516,205	523,125
<b>Total Expenditures</b>	<b>7,382,264</b>	<b>7,474,764</b>	<b>7,521,764</b>	<b>7,343,723</b>	<b>7,246,016</b>

**PORT WASHINGTON PUBLIC LIBRARY**  
**Proposed Budget for Fiscal Year Ending June 30, 2020**  
 Summary With Prior Years' Actuals

	2020 Proposed Budget	2019 Projected Actual	2018 Actual	2017 Actual	2016 Actual
<b>REVENUES</b>					
Real Property Taxes	7,072,264	7,072,264	7,172,264	7,104,023	7,006,316
Payments in Lieu of Taxes	65,000	99,923	65,077	228,591	121,755
Interest	11,000	36,756	21,186	13,711	11,623
Other Local Revenue	77,500	57,160	86,525	98,653	111,005
State Sources	6,500	8,196	9,017	9,012	8,640
<b>Total Revenues</b>	<b>7,232,264</b>	<b>7,274,299</b>	<b>7,354,069</b>	<b>7,453,990</b>	<b>7,259,340</b>
Other Sources: Operating transfers			42,826	1,067	-
<b>Total Revenue &amp; Other Sources</b>	<b>7,232,264</b>	<b>7,274,299</b>	<b>7,396,895</b>	<b>7,455,057</b>	<b>7,259,340</b>
Approp. Designation for Separation	-				
Approp. Capital Projects	100,000				
Appropriated Fund Balance	50,000				
<b>Total Revenues &amp; App Fund Bal</b>	<b>7,382,264</b>	<b>7,274,299</b>	<b>7,396,895</b>	<b>7,455,057</b>	<b>7,259,340</b>
<b>EXPENDITURES</b>					
<b>SALARIES, TERMINAL LEAVE &amp; EMPLOYEE BENEFITS</b>					
Salaries	3,496,150	3,583,410	3,330,378	3,221,722	3,273,010
Terminal Leave	-	106,588	121,177	99,897	64,184
Employee Benefits - Retirement	506,430	508,110	484,974	480,097	595,324
Employee Benefits - Medical	844,057	743,346	677,157	612,747	565,061
Employee Benefits - Other	344,567	292,554	306,740	296,197	299,320
MTA Tax	-	-	-	-	6,097
Subtotal - Salaries, Terminal Leave Accruals & Employee Benefits	5,191,204	5,234,008	4,920,426	4,710,660	4,802,996
<b>LIBRARY MATERIALS</b>					
Books and Information Services					
Books - Fiction	50,000	45,760	43,031	63,902	54,469
Books - Non-fiction	50,000	47,384	42,569	65,184	61,486
Books - Reference	35,000	37,976	34,135	38,324	32,448
Books - Children's	23,500	21,892	20,031	29,333	22,723
Books - Audio & Electronic	75,000	76,288	72,040	62,373	60,136
Books - Young Adult	15,000	17,004	9,717	14,562	19,671
Software & Online Databases	95,000	73,178	87,749	76,575	69,627
Periodicals	36,500	40,591	31,788	30,820	30,228
Media - DVD/CD	77,000	46,368	51,316	41,869	47,040
Subtotal - Library Materials	457,000	406,441	392,376	422,942	397,828
<b>LIBRARY OPERATIONS</b>					
Office & Library Supplies	65,700	63,232	52,901	52,142	57,776
Telephone	31,000	27,990	29,621	27,061	28,142
Postage & Freight	25,000	21,052	20,350	25,782	17,675
Printing	40,500	35,800	37,566	37,323	33,891
Staff Conference & Training	20,000	14,956	13,624	14,061	18,725
ALIS/NLS	88,000	92,774	89,158	78,033	73,376
Program Services	69,500	55,120	52,439	57,534	51,527
Memberships	7,000	-	2,841	1,464	3,405
Maint. Office Equip.	30,500	36,408	31,517	29,070	29,393
Accounting/Legal	108,000	87,988	113,854	92,940	100,213
Security Service	45,000	42,272	45,276	44,742	42,319
Computer Service	60,040	56,112	54,354	64,321	59,055
General	27,000	23,209	68,992	12,647	5,480
Subtotal - Library Operations	617,240	556,913	612,493	537,120	520,978
<b>BUILDING OPERATIONS</b>					
Fuel & Utilities	181,070	183,140	144,294	126,973	130,575
Custodial	145,400	122,532	101,038	112,232	108,032
Insurance	70,000	70,000	64,508	66,753	68,874
Subtotal - Building Operations	396,470	375,672	309,840	305,958	307,482
<b>Subtotal Expenditures</b>	<b>6,661,914</b>	<b>6,573,034</b>	<b>6,235,135</b>	<b>5,976,680</b>	<b>6,029,284</b>
<b>EQUIPMENT, REPAIRS &amp; TRANSFERS</b>					
Equipment	56,350	54,364	124,857	43,646	47,217
Repairs & Alterations	100,000	97,884	59,125	63,575	50,287
Transfers to Capital	564,000	564,000	200,000	475,000	70,000
Subtotal - Equipment, Repairs, and Transfers	720,350	716,248	383,982	582,221	167,504
<b>DEBT SERVICE</b>					
Bonds - Principal & Interest	-	-	523,685	516,205	523,125
Installment Debt - Principal & Interest	-	-	-	-	-
Subtotal - Debt Service	-	-	523,685	516,205	523,125
Principal & Interest	-	-	523,685	516,205	523,125
<b>Total Expenditures</b>	<b>7,382,264</b>	<b>7,289,282</b>	<b>7,142,802</b>	<b>7,075,106</b>	<b>6,719,913</b>

**PORT WASHINGTON PUBLIC LIBRARY**  
**GENERAL FUND BALANCE ANALYSIS**  
Proposed Budget for Fiscal Year Ending June 30, 2020

	2019 Projected Actual	2018 Actual	2017 Actual	2016 Actual
<b>Revenues</b>	<u>7,274,299</u>	<u>7,396,895</u>	<u>7,455,057</u>	<u>7,259,340</u>
<b>Expenditures</b>				
Salaries, Terminal Leave and Benefits	5,234,008	4,920,426	4,710,660	4,802,996
Library Materials	406,441	392,376	422,942	397,828
Library Operations	556,913	612,493	537,120	520,978
Building Operations	375,672	309,840	305,958	307,482
Equipment, Repairs and Transfers to Capital	716,248	383,982	582,221	167,504
Debt Service	-	523,685	516,205	523,125
Total Expenditures	<u>7,289,282</u>	<u>7,142,802</u>	<u>7,075,106</u>	<u>6,719,913</u>
Excess (Deficiency) of Revenues over Expenditures	(14,983)	254,093	379,951	539,427
Fund Balance - Beginning of Year	<u>3,515,442</u>	<u>3,261,349</u>	<u>2,881,398</u>	<u>2,341,971</u>
Fund Balance - End of Year	3,500,459	3,515,442	3,261,349	2,881,398
<b>Nonspendable:</b>				
Prepays	-	(81,740)	(68,452)	(114,485)
Advances	-	-	-	-
<b>Assigned For:</b>				
Terminal Leave	(413,695)	(413,695)	(351,695)	(436,695)
Employee Retirement Contributions	(221,241)	(221,241)	(221,241)	(221,241)
Capital Projects	(1,618,333)	(1,718,333)	(1,675,507)	(1,325,507)
Encumbrances	-	(68,623)	(61,474)	(8,551)
Subsequent Year's Budget	<u>(50,000)</u>	<u>(188,000)</u>	<u>(135,000)</u>	<u>(50,000)</u>
Unassigned Fund Balance	<u><u>1,197,190</u></u>	<u><u>823,810</u></u>	<u><u>747,980</u></u>	<u><u>724,919</u></u>

**PORT WASHINGTON PUBLIC LIBRARY**  
**Schedule of Revenues and Expenditures**  
**By Grant - Special Aid Fund**  
**For The Year Ended June 30, 2018**

	Reserved for Special Programs and Projects June 30, 2017	Revenues		Transfers	Expenditures	Reserved for Special Programs and Projects June 30, 2018
		Grants & Donations	Interest			
<b>Miscellaneous Grants</b>						
Friends of the Library	\$ 13,605	\$ 53,468			\$ (57,837)	\$ 9,236
Friends of the Library - Bogen	3,550	23,897	86			27,533
Foundation Grant Career Coaching	5,685	6,750	47		(6,000)	6,482
Foundation Storytelling	353		2			355
Foundation Intergenerational	1,097		4		(498)	603
Adult Literacy	11,707	7,000	79		(7,032)	11,754
Job Boot Camp	-	11,518			(11,518)	-
Miscellaneous Grants	-	1,688			(1,688)	-
Epstein Book Fund	348		2			350
American Girl Dolls	857		3		(75)	785
Parent Child Home Program	-	10,247	27		(6,118)	4,156
NLS - Computers	647		4			651
NLS - Bullet Aid	20,042		110			20,152
NLS - ESL Grant Supplies	4,477	200	18		(2,771)	1,924
NLS - Bullet Aid Children's Garden	-	10,000	48		(10,048)	-
	<u>62,368</u>	<u>124,768</u>	<u>430</u>	<u>-</u>	<u>(103,585)</u>	<u>83,981</u>
<b>State Grants</b>						
9/11 Project - 10/02 Shodell	124		1			125
Construction Grant	546		2			548
Media Room Renovation Grant	25,259		139			25,398
Construction Grant	20,037		110			20,147
Lobby Renovation Grant	25,184		135			25,319
Goodman Assistive Technology	-	5,906			(5,906)	-
	<u>71,150</u>	<u>5,906</u>	<u>387</u>	<u>-</u>	<u>(5,906)</u>	<u>71,537</u>
<b>Local - Specific Purposes</b>						
Art Advisory Council	6,470	2,700	28	110	(6,048)	3,260
Health Information Center	28,827		158	242	(176)	29,051
Health Information-Anti Smoking	22,793		121		(1,000)	21,914
Burtis	18,192		100			18,292
Underhill	22,096		121	59		22,276
Brown Fund	5,495		29			5,524
Fendrick Memorial	1,226		6			1,232
Morse Fund	1,749		10			1,759
Nautical Center	15,662	1,270	87	11	(1,763)	15,267
Children's Grant	1,994		11			2,005
Children's Advisory Council	14,258	1,250	63		(5,305)	10,266
S. Steyn Memorial Book Fund	7,223		38			7,261
Vera Fiddler	248		2			250
Unger / Beslity Memorial Fund	10,327		58			10,385
Whittemore Memorial Fund	2,000		11			2,011
Saltzman Grant	6,053		37			6,090
	<u>164,613</u>	<u>5,220</u>	<u>880</u>	<u>422</u>	<u>(14,292)</u>	<u>156,843</u>
<b>Local - General Library Purposes</b>						
Music Advisory Council	8,122	21,000	52	243	(16,149)	13,268
Special Trust Account	2,538		14			2,552
Publication Fund	5,716	533			(30)	6,219
Miscellaneous Workshops	26,648	14,252			(10,480)	30,420
National Endowment for Arts	-	10,100	37		(4,545)	5,592
Bronson	10,281		56			10,337
	<u>53,305</u>	<u>45,885</u>	<u>159</u>	<u>243</u>	<u>(31,204)</u>	<u>68,388</u>
<b>Total</b>	<u>\$ 351,436</u>	<u>\$ 181,779</u>	<u>\$ 1,856</u>	<u>\$ 665</u>	<u>\$ (154,987)</u>	<u>\$ 380,749</u>

**PORT WASHINGTON PUBLIC LIBRARY**  
**Schedule of Revenues and Expenditures by Account -**  
**Permanent Fund**  
For The Year Ended June 30, 2018

	Reserve	Revenues			Expenditures	Reserve
	Balance	Donations	Interest	Transfers		Balance
	June 30, 2017					June 30, 2018
<u>Permanent Fund</u>						
Art Advisory Council	\$ 22,240	\$	\$ 110	\$ (110)	\$	\$ 22,240
Health Information Center	49,181		242	(242)		49,181
Music Advisory Council	49,406		243	(243)		49,406
Nautical Center	2,296		11	(11)		2,296
Underhill Grant	11,882		59	(59)		11,882
Total Permanent Fund	<u>\$ 135,005</u>	<u>\$ -</u>	<u>\$ 665</u>	<u>\$ (665)</u>	<u>\$ -</u>	<u>\$ 135,005</u>