

## Budget Revision April 13, 2020

### General Fund

	Increase	Decrease
Revenue		
Carryover Funds	\$1,169,364	
Expenditures		
Police Patrol OT*	\$ 95,387	
Social Security	7,297	
Transfer to Marina Fund	148,449	
Contingency	918,231	

### Marina Fund

Revenue		
Received from General Funds	\$ 148,449	
Expenditures		
Contingency	\$ 148,449	

\*Police Overtime is based on the Average Patrol Officer Base Hourly Pay Rate of \$28.263 times 2,250 hours at time and one half.

**CITY OF CAMBRIDGE, MARYLAND**

**BALANCE SHEET  
GOVERNMENTAL FUND**

**June 30, 2019**

	General Fund
<b>ASSETS</b>	
Cash and cash equivalents	\$ 3,973,521
Taxes receivable, net	445,789
Accounts receivable, net	72,032
Due from other governments	366,877
Prepaid expenses	246,925
Loan receivable	85,000
Restricted cash and cash equivalents	737,288
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Total assets	\$ 5,927,432
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<b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 753,313
Escrow holdings	103,836
Unearned revenue - grants	5,363
Due to other funds	16,828
Other Liabilities	219,126
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Total liabilities	1,098,466
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<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable revenue - property taxes	403,021
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Total deferred inflows of resources	403,021
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<b>FUND BALANCES</b>	
Nonspendable	246,925
Restricted:	
Police forfeitures	40,794
Lighthouse	70,673
LOSAP plan assets	543,183
Committed:	
Bayly Road project	50,000
Assigned - appropriated for subsequent year's budget	80,673
Unassigned	3,393,697
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Total fund balances	4,425,945
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Total liabilities, deferred inflows of resources, and fund balances	\$ 5,927,432

*The Notes to Financial Statements are an integral part of this statement.*

City of Cambridge  
CASH

1/31/20

Fund 001		
001.10101	Petty Cash Treasurers Office	300
001.10102	Petty Cash Police Dept	2,500
001.10103	Cash General Fund (1880 Bank)	3,537,713
001.10104	Cash drawer DPW	150
001.10105	Cash CDBG-Small Cities (1880 Bank)	3,000
001.10111	Cash Payroll (1880 Bank)	250
001.10117	Petty cash DPW	300
001.10202	Cash Confiscated Monies WAITING (1880 Bank)	17,997
001.10207	GO Bond Debt Service (1880 Bank)	744,805
001.10208	MLGIP- Bond Proceeds (PNC)	1,476
001.10209	Escrow (1880 Bank)	6,205
001.10302	508 Funds (1880 Bank)	53,570
001.10304	CPD Forfeitures OURS (1880 Bank)	41,546
001.10307	Impact Fees (Hebron Saving Bank)	487,267
001.10309	CPD Event Fund	24,125
001.10310	RFC Hazmat Fund	5,421
001.11508	Lighthouse UNR (1880 Bank)	22,634
001.11509	Lighthouse RES (1880 Bank)	48,079
001.11513	Gen Fund MLGIP (PNC Bank)	75
001.11526	Impact Fees MLGIP (PNC Bank)	12,465
001.11530	Mass Mutual GIA Account - LOSAP	543,183

Fund 001		5,533,062
Restricted		(756,556)
	GO Bond	(744,805)
	Bayly Road (+\$200K MDOT Grant)	(50,000)
	Cambridge Commons	(60,351)
	Choptank Sidewalks	(75,000)
	Delmarva Comm Ctr Sidewalks	(225,000)
	Deep Harbor	(100,000)
	RBAN Solar - Egypt Road	(3,838)
	Senior Housing Rehab - Patamoke	(1,100)
	Tubman Museum	(5,363)
	Due to MUC Impact Fees	(8,600)
	Accounts Payable	(288,337)
	Due To/Due From Other Funds	800,285
	<b>Fund 001 Total</b>	<b><u>3,834,398</u></b>



Fund 102		
102.10112	Cash - Marina (1880)	120,942
102.10201	Petty Cash Marina	100
102.10303	Credit Card Acct - Shore Untied	21,222
		<u>142,264</u>
	Accounts Payable	(571)
	Due To/Due From Other Funds	(856,129)
	<b>Fund 102 Total</b>	<b><u>(714,436)</u></b>

Fund 401		
401.10306	Cash Sewer Fund (Provident State Bank)	250,844
401.11525	Sewer Fund MLGIP	563,634
		<u>814,478</u>
Restricted (Impact Fees)		(289,154)
	Accounts Payable	(30,989)
	Due To/Due From Other Funds	393,922
	<b>Fund 401 Total</b>	<b><u>722,476</u></b>

Fund 810		
810.10204	Cash Health Ins Fund (1880 Bank)	272,371
		<u>272,371</u>
	Due To/Due From Other Funds	(35,581)
	<b>Fund 810 Total</b>	<b><u>236,790</u></b>

City Property Tax Collections by Month for Fiscal Year 2020 (Source: County Finance Office)

Row Labels	Sum of Base Amount	Sum of Discount	Sum of Late Fee	Sum of Net Amount
2019-07	697,589.88	0.12	2,422.04	700,011.80
2019-08	395,614.71		3,721.21	399,335.92
2019-09	2,208,617.17	14.39	2,122.12	2,210,724.90
2019-10	1,314,427.52	8.29	3,264.86	1,317,684.09
2019-11	136,147.10	948.75	4,196.30	139,394.65
2019-12	447,350.56	179.67	6,043.39	453,214.28
<b>Grand Total</b>	<b>5,199,746.94</b>	<b>1,151.22</b>	<b>21,769.92</b>	<b>5,220,365.64</b>
Projected Yearly Total: Based on Half Year Estimates of 17%, 18%, & 19%				<u>0.17</u>
1 minus % of X				<u>0.83</u>
Total Collection Estimate for 2020				6,289,597.16
Remaining Balance				<u>-6,458,749</u>
				-169,151.84
				<u>0.18</u>
				<u>0.82</u>
				6,366,300
				6,444,896
				<u>-6,458,749</u>
				-6,458,749
				-13,853

7/1 - 12/31	5,220,365
1/1 - 1/15	510,828
1/16 - 1/31	61,325
2/1 - 2/15	27,289
2/16 - 2/29	48,698
3/1 - 3/15	27,820
3/16 - 3/31	<u>106,438</u>
	6,002,763

**CITY OF CAMBRIDGE, MARYLAND**

**STATEMENT OF FUND NET POSITION  
BUSINESS-TYPE ACTIVITIES**

**June 30, 2019**

	Municipal Utilities Commission	Sewer Fund	Marina Fund	Total	Internal Service Fund
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,296,452	\$ 808,390	\$ 101,175	\$ 2,206,017	\$ 275,799
Certificates of deposit	818,197	-	-	818,197	-
Accounts receivable, net	125,051	442,249	25,007	592,307	1,024
Due from other governments	354,645	1,108,207	-	1,462,852	-
Due from other funds	8,600	835,485	-	844,085	169,586
Inventory	178,043	-	-	178,043	-
Prepaid	-	-	22,540	22,540	-
Nondepreciable capital assets	444,834	65,950	-	510,784	-
Depreciable capital assets, net	1,379,542	32,324,755	4,231,797	37,936,094	-
<b>Total assets</b>	<b>4,605,364</b>	<b>35,585,036</b>	<b>4,380,519</b>	<b>44,570,919</b>	<b>446,409</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension (see Note 10)	109,984	91,651	-	201,635	-
Deferred loss on refunding	-	-	19,192	19,192	-
<b>Total deferred outflows of resources</b>	<b>109,984</b>	<b>91,651</b>	<b>19,192</b>	<b>220,827</b>	<b>-</b>
<b>LIABILITIES</b>					
Current liabilities					
Accounts payable and accrued expenses	222,907	687,731	35,229	945,867	87,106
Due to other governments	109,542	-	-	109,542	-
Due to other funds	294,054	-	520,065	814,119	12,686
Bonds, notes, and capital leases payable	-	723,367	230,000	953,367	-
<b>Total current liabilities</b>	<b>626,503</b>	<b>1,411,098</b>	<b>785,294</b>	<b>2,822,895</b>	<b>99,792</b>
Noncurrent liabilities					
Compensated absences payable	78,085	2,769	-	80,854	-
Due to other funds	170,038	-	-	170,038	-
Bonds, notes, and capital leases payable	-	2,809,533	542,294	3,351,827	-
Net pension liability	549,431	457,860	-	1,007,291	-
Accrued OPEB obligation	782,134	521,422	-	1,303,556	-
<b>Total noncurrent liabilities</b>	<b>1,579,688</b>	<b>3,791,584</b>	<b>542,294</b>	<b>5,913,566</b>	<b>-</b>
<b>Total liabilities</b>	<b>2,206,191</b>	<b>5,202,682</b>	<b>1,327,588</b>	<b>8,736,461</b>	<b>99,792</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension (see Note 10)	67,036	55,864	-	122,900	-
OPEB (see Note 11)	58,042	38,695	-	96,737	-
<b>Total deferred inflows of resources</b>	<b>125,078</b>	<b>94,559</b>	<b>-</b>	<b>219,637</b>	<b>-</b>
<b>NET POSITION</b>					
Net investment in capital assets	1,824,376	28,857,805	3,459,503	34,141,684	-
Restricted, Impact fees	52,668	289,154	-	341,822	-
Unrestricted	507,035	1,232,487	(387,380)	1,352,142	346,617
<b>Total net position</b>	<b>\$ 2,384,079</b>	<b>\$ 30,379,446</b>	<b>\$ 3,072,123</b>	<b>\$ 35,835,648</b>	<b>\$ 346,617</b>

Adjustment to report the cumulative internal balance for the net effect of the activity between internal service funds and the enterprise funds over time.

Balance, beginning of year	(59,407)
Current year activity	128,730
<b>Net position of business-type activities</b>	<b>\$ 35,904,971</b>

*The Notes to Financial Statements are an integral part of this statement.*

## General Fund Revenues

**Property Taxes: Remaining**                    \$231,033                    231,033

### Personal Property Taxes

Current Remainig Balance                    \$70,424                    70,424

### Hotel Room Tax

	2017	2018	2019	
March	\$24,653	\$44,974	\$39,076	
April	49,936	51,275	58,265	
May	67,558	63,593	77,060	
June	<u>92,907</u>	<u>88,661</u>	<u>102,373</u>	
	\$235,054	\$248,503	\$276,774	276,774

**Highway User Fees: Remaining**                    340,000

### Marina

	Remaining Fiscal YR	
Boat Slip Rentals	\$71,941	
Transient Sub Leasing	41,858	
Marine Fuel Sales	<u>34,650</u>	
	\$148,449	<u>148,449</u>
		1,066,680

## Water

	Monthly	Remaining Fiscal YR
Penalties	\$6,000	\$18,000
usage		<u>17,000</u>
		\$35,000

## Sewer

usage                    \$30,000