FRIENDSHIP HEIGHTS VILLAGE COUNCIL
MONTHLY ACCOUNTING REPORTS
VILLAGE RESERVE FUNDS
AS OF SEPTEMBER 30, 2026

General Fund

Cash on Hand—End of last fiscal year	3,540,645
Receipts—Operations including reimbursements Subtotal	967,381
Disbursements—Operations including reimbursements Fiscal year to date	(871,230)
Total Cash on Hand General Fund 9/30/26	**3,636,796**

Capital Improvements Fund

Cash on Hand—End of last fiscal year	1,268,388
Receipts—Fiscal year to date	3,607
Disbursements—Fiscal year to date	(400,391)
Total Cash on Hand Capital Improvements Fund 9/30/26	**871,604**

OPEB Trust Fund Reserve

Cash on Hand—End of last fiscal year	1,597
Receipts—Fiscal year to date	15
Disbursements—Fiscal year to date	(.00)
Total Cash on Hand OPEB Trust Fund Reserve 6930/26	**1,612**

Total Reserve Funds	**4,510,012**

Friendship Heights Village Council
Monthly Operating & Capital Budget Detail
September 2026

	Actual	Budget	$ Difference
OPERATING BUDGET			
Income			
4-0000 REVENUES			
4-1100 Property Taxes	$59,294	$45,000	$14,294
4-2100 Income Taxes	$61,056	$41,300	$19,756
4-2200 Gasoline-Highway Taxes	$0	$8,129	($8,129)
4-3000 Permits & Licenses	$0	$595	($595)
4-3500 Municipal Tax Rebate	$125,931	$125,931	$0
4-4100 Rentals-Community Center	$1,005	$595	$410
4-4200 Programs-Community Center	$2,380	$1,445	$935
4-5000 Parking Violations	$17,066	$17,917	($850)
4-6000 4602 Rental Income	$3,723	$3,716	$7
4-6500 4608 N. Park Avenue Rental Income	$0	$0	$0
4-7000 Newsletter Income	$579	$1,700	($1,121)
4-8800 Other Income	$0	$255	($255)
4-9500 Interest Income	$10,114	$12,500	($2,387)
Total 4-0000 REVENUES	**$281,147**	**$259,083**	**$22,064**
Expenses			
6-1000 GENERAL GOVERNMENT			
6-1010 Elections	$0	$0	$0
6-1020 Financial Admin & Acctg.	$2,606	$969	$1,638
6-1030 Administrative Costs	$726	$1,042	($316)
6-1040 Memberships	$600	$1,000	($400)
6-1045 Conference/Travel/Training Exp	$0	$3,000	($3,000)
6-1050 Legal Counsel	$432	$5,208	($4,776)
6-1080 Salaries	$88,399	$92,000	($3,601)
6-1090 Health & life insurance	$20,856	$24,583	($3,727)
6-1100 FICA	$6,857	$5,809	$1,048
6-1115 Retirement Contribution	$5,894	$6,083	($189)
6-1120 Xerox Copiers and printers	$508	$558	($50)
6-1130 Aquarium/Indoor Plants	$917	$1,160	($243)
6-1140 Heating & cooling maint	$0	$0	$0

Friendship Heights Village Council
Monthly Operating & Capital Budget Detail
September 2026

	Actual	Budget	$ Difference
6-1150 Building security maint	$0	$1,188	($1,188)
6-1190 Building & general liab ins	$0	$0	$0
6-1200 Telephone & utilities	$4,965	$6,667	($1,701)
6-1210 Hospitality & special events	$0	$73	($73)
6-1220 Equipment & supplies	$930	$2,083	($1,153)
6-1230 Office & building furniture	$3,045	$167	$2,879
6-1240 4608 N. Park Avenue	$1,101	$1,667	($566)
6-1250 4602 N. Park maintenance	$4,489	$1,833	$2,656
6-1260 IT Website/Equip/Supplies/Support	$1,215	$3,750	($2,535)
6-1270 Center maint & repairs	$6,152	$3,750	$2,402
6-1280 Contracted Maintenance service	$2,521	$3,373	($852)
6-1290 Art Curator Contract	$600	$667	($67)
6-1295 New Initiatives	$0	$667	($667)
Total 6-1000 GENERAL GOVERNMENT	**$152,814**	**$167,296**	**($14,481)**
6-3000 PUBLIC SAFETY			
6-3100 Security patrol contract	$4,374	$5,833	($1,459)
6-3200 Police Field Office	$205	$83	$122
Total 6-3000 PUBLIC SAFETY	**$4,580**	**$5,917**	**($1,337)**
6-4000 PUBLIC WORKS			
6-4100 Bus contract	$37,296	$37,296	$0
6-4200 Street maintenance	$0	$417	($417)
6-4250 Sidewalk maintenance	$0	$625	($625)
6-4300 Snow removal	$0	$0	$0
6-4400 Waste collection	$1,491	$1,583	($92)
6-4500 Recycling	$1,151	$417	$734
6-4600 Street lighting	$677	$833	($156)
6-4700 Street and Pedestrian signs	$525	$667	($142)
6-4800 Trees	$0	$833	($833)
Total 6-4000 PUBLIC WORKS	**$41,140**	**$42,671**	**($1,531)**
6-5000 HEALTH/EDUCATION/SOCIAL SRV			
6-5200 Health & social services	$880	$1,000	($120)
Total 6-5000 HEALTH/EDUCATION/SOCIAL SRV	**$880**	**$1,000**	**($120)**

Friendship Heights Village Council
Monthly Operating & Capital Budget Detail
September 2026

	Actual	Budget	$ Difference
6-7000 RECREATION AND PARKS			
6-7120 Lecture fees	$700	$417	$283
6-7130 Musicians fees	$2,700	$2,917	($217)
6-7140 Instructors fees	($6,462)	($736)	($5,726)
6-7150 Trip fees	$1,713	$250	$1,463
6-7160 Art & theme shows	$0	$167	($167)
6-7180 Consumable supplies	$310	$167	$143
6-7190 Art supplies	$0	$12	($12)
6-7200 Teas and social events	$1,148	$1,250	($102)
6-7230 Center special events	$2,422	$0	$2,422
6-7250 Reading room materials	$254	$333	($79)
6-7280 Village newsletter	$2,654	$2,917	($263)
6-7290 Village Parks-electricity	$102	$125	($23)
6-7300 Village Parks-water	$1,852	$1,417	$435
6-7310 VIllage Parks-fount maint	$1,897	$2,250	($353)
6-7320 Village Parks-light maint	$0	$167	($167)
6-7330 Village Parks-furniture	$0	$83	($83)
6-7440 Village Parks-Walk Maint	$0	$83	($83)
6-7480 Village Parks-landscaping	$6,289	$7,833	($1,544)
6-7490 Arborist	$457	$1,250	($793)
Total 6-7000 RECREATION AND PARKS	**$16,037**	**$20,902**	**($4,865)**
Total Expenses*	**$215,451**	**$237,785**	**($22,334)**
Net Operating Income - Surplus/(Deficit)	**$65,696**	**$21,298**	**$44,399**

*For detailed transaction list, click here

CAPITAL BUDGET*			
6-1900 CAPITAL INVESTMENT			
6-1901 Red House	$9,038	$0	$9,038
6-1902 Page Park Renovation	$72,368	$0	$72,368
6-1903 Center & Park Inprovements	$1,863	$0	$1,863
6-1904 Pedestrian Safety Improvements	$0	$0	$0

Friendship Heights Village Council
Monthly Operating & Capital Budget Detail
September 2026

	Actual	Budget	$ Difference
Total 6-1900 Capital Investment*	**$83,269**	**$0**	**$83,269**

*Note: For additional detail on capital investment needs, see the FY 27 Capital Budget and Five-Year Plan which includes detailed project descriptions, total project cost estimates, issues and next steps. Unlike the Operating Budget, which is funded from taxes and other annually recurring revenues, capital investment is funded through "Reserve Funds" which are "liquid" assets such as bank and investment accounts built-up over time from sources such as operating surpluses, defined contributions and sale of assets. The Village Reserve Fund is intended to cover major capital projects and, if needed, emergency funding needs and non-recurring expenses such as asset purchases . Village reserve funds are listed in detail on the first page of the monthly accounting report.

Friendship Heights Village Council
Fiscal Year-to-Date Operating & Capital Budget Detail
July 2026 - September 2026

	Actual	Budget	$ Difference	Budget
OPERATING BUDGET				
Income				
4-0000 REVENUES				
4-1100 Property Taxes	$76,544	$80,000	($3,456)	$673,920
4-2100 Income Taxes	$233,011	$121,300	$111,711	$1,572,000
4-2200 Gasoline-Highway Taxes	$22,724	$24,386	($1,662)	$97,546
4-3000 Permits & Licenses	$169	$1,785	($1,616)	$7,140
4-3500 Municipal Tax Rebate	$125,931	$125,931	$0	$125,931
4-4100 Rentals-Community Center	$1,185	$1,785	($600)	$7,140
4-4200 Programs-Community Center	$6,725	$4,335	$2,390	$17,340
4-5000 Parking Violations	$50,771	$53,750	($2,979)	$215,000
4-6000 4602 Rental Income	$10,973	$11,056	($83)	$44,500
4-6500 4608 N. Park Avenue Rental Income	$0	$0	$0	$35,400
4-7000 Newsletter Income	$2,550	$5,100	($2,550)	$20,400
4-8800 Other Income	$0	$765	($765)	$3,060
4-9500 Interest Income	$35,695	$37,500	($1,805)	$150,000
Total 4-0000 REVENUES	**$566,278**	**$467,694**	**$98,584**	**$2,969,377**
Expenses				
6-1000 GENERAL GOVERNMENT				
6-1010 Elections	$0	$15,000	($15,000)	$15,000
6-1020 Financial Admin & Acctg.	$4,981	$2,906	$2,075	$11,624
6-1030 Administrative Costs	$2,670	$3,125	($455)	$12,500
6-1040 Memberships	$1,232	$3,000	($1,768)	$12,000
6-1045 Conference/Travel/Training Exp	$12,807	$9,000	$3,807	$36,000
6-1050 Legal Counsel	$13,297	$15,625	($2,328)	$62,500
6-1080 Salaries	$268,697	$276,000	($7,303)	$1,104,000
6-1090 Health & life insurance	$63,321	$73,750	($10,429)	$295,000
6-1100 FICA	$21,577	$17,428	$4,149	$69,710
6-1115 Retirement Contribution	$17,674	$18,250	($576)	$73,000
6-1120 Xerox Copiers and printers	$1,662	$1,674	($12)	$6,695
6-1130 Aquarium/Indoor Plants	$3,694	$3,479	$215	$13,917
6-1140 Heating & cooling maint	$2,574	$1,791	$782	$7,165
6-1150 Building security maint	$799	$3,563	($2,764)	$14,251
6-1190 Building & general liab ins	$12,237	$12,237	$0	$12,237
6-1200 Telephone & utilities	$14,124	$20,000	($5,876)	$80,000
6-1210 Hospitality & special events	$46	$220	($174)	$880
6-1220 Equipment & supplies	$7,614	$6,250	$1,364	$25,000
6-1230 Office & building furniture	$3,045	$500	$2,545	$2,000

Friendship Heights Village Council
Fiscal Year-to-Date Operating & Capital Budget Detail
July 2026 - September 2026

	Actual	Budget	$ Difference	Budget
6-1240 4608 N. Park Avenue	$2,254	$5,000	($2,746)	$20,000
6-1250 4602 N. Park maintenance	$4,708	$5,500	($792)	$22,000
6-1260 IT Website/Equip/Supplies/Support	$9,694	$11,250	($1,556)	$45,000
6-1270 Center maint & repairs	$16,988	$11,250	$5,738	$45,000
6-1280 Contracted Maintenance service	$8,953	$10,118	($1,165)	$40,473
6-1290 Art Curator Contract	$1,800	$2,000	($200)	$8,000
6-1295 New Initiatives	$0	$2,000	($2,000)	$8,000
Total 6-1000 GENERAL GOVERNMENT	**$496,446**	**$515,916**	**($19,470)**	**$2,041,952**
6-3000 PUBLIC SAFETY				
6-3100 Security patrol contract	$15,889	$17,500	($1,611)	$70,000
6-3200 Police Field Office	$339	$250	$89	$1,000
Total 6-3000 PUBLIC SAFETY	**$16,228**	**$17,750**	**($1,522)**	**$71,000**
6-4000 PUBLIC WORKS				
6-4100 Bus contract	$110,801	$111,887	($1,086)	$447,550
6-4200 Street maintenance	$0	$1,250	($1,250)	$5,000
6-4250 Sidewalk maintenance	$0	$1,875	($1,875)	$7,500
6-4300 Snow removal	$1,027	$0	$1,027	$35,000
6-4400 Waste collection	$4,474	$4,750	($276)	$19,000
6-4500 Recycling	$1,363	$1,250	$113	$5,000
6-4600 Street lighting	$2,005	$2,500	($495)	$10,000
6-4700 Street and Pedestrian signs	$525	$2,000	($1,475)	$8,000
6-4800 Trees	$0	$2,500	($2,500)	$10,000
Total 6-4000 PUBLIC WORKS	**$120,195**	**$128,012**	**($7,818)**	**$547,050**
6-5000 HEALTH/EDUCATION/SOCIAL SRV				
6-5200 Health & social services	$2,640	$3,000	($360)	$12,000
Total 6-5000 HEALTH/EDUCATION/SOCIAL SRV	**$2,640**	**$3,000**	**($360)**	**$12,000**
6-7000 RECREATION AND PARKS				
6-7120 Lecture fees	$1,450	$1,250	$200	$5,000
6-7130 Musicians fees	$10,544	$8,750	$1,794	$35,000
6-7140 Instructors fees	($4,268)	($2,207)	($2,061)	($8,828)
6-7150 Trip fees	$2,732	$750	$1,982	$3,000
6-7160 Art & theme shows	$438	$500	($62)	$2,000
6-7180 Consumable supplies	$1,405	$500	$905	$2,000
6-7190 Art supplies	$0	$37	($37)	$148
6-7200 Teas and social events	$3,356	$3,750	($394)	$15,000
6-7230 Center special events	$12,888	$11,500	$1,388	$40,000
6-7250 Reading room materials	$570	$1,000	($430)	$4,000
6-7280 Village newsletter	$8,202	$8,750	($548)	$35,000

Friendship Heights Village Council
Fiscal Year-to-Date Operating & Capital Budget Detail
July 2026 - September 2026

	Actual	Budget	$ Difference	Budget
6-7290 Village Parks-electricity	$362	$375	($13)	$1,500
6-7300 Village Parks-water	$5,085	$4,250	$835	$17,000
6-7310 Village Parks-fount maint	$6,978	$6,750	$228	$18,000
6-7320 Village Parks-light maint	$0	$500	($500)	$2,000
6-7330 Village Parks-furniture	$0	$250	($250)	$1,000
6-7440 Village Parks-Walk Maint	$0	$250	($250)	$1,000
6-7480 Village Parks-landscaping	$19,143	$23,500	($4,357)	$94,000
6-7490 Arborist	$15,504	$3,750	$11,754	$15,000
Total 6-7000 RECREATION AND PARKS	**$84,388**	**$74,205**	**$10,183**	**$281,820**
Total Expenses*	**$719,897**	**$738,883**	**($18,986)**	**$2,953,822**
Net Operating Income - Surplus/(Deficit)	**($153,619)**	**($271,189)**	**$117,570**	**$15,555**

*For detailed transaction list, click here

CAPITAL BUDGET*				
6-1900 CAPITAL INVESTMENT				
6-1901 Red House	$18,937	$0	$18,937	$0
6-1902 Page Park Renovation	$76,283	$0	$76,283	$0
6-1903 Village Center & Humphrey Park Inprovements	$6,755	$0	$6,755	$0
6-1904 Pedestrian Safety Improvements	$41,750		$41,750	$0
Total 6-1900 Capital Investment*	**$143,725**	**$0**	**$143,725**	**$0**

*Note: For additional detail on capital investment needs, see the FY 27 Capital Budget and Five-Year Plan which includes detailed project descriptions, total project cost estimates, issues and next steps. Unlike the Operating Budget, which is funded from taxes and other annually recurring revenues, capital investment is funded through "Reserve Funds" which are "liquid" assets such as bank and investment accounts built-up over time from sources such as operating surpluses, defined contributions and sale of assets. The Village Reserve Fund is intended to cover major capital projects and, if needed, emergency funding needs and non-recurring expenses such as asset purchases . Village reserve funds are listed in detail on the first page of the monthly accounting report.

Village of Friendship Heights - FY 27 Capital Budget and Five-Year Plan*

Acct No. 6-1902

Project Title

Page Park Renovations

FY 2027		*Outyear Estimates*				*Total Est 5Yr Proj Cost*
Budget	*Year to Date*	*FY 28*	*FY 29*	*FY 30*	*FY 31*	
450,000	76,283	0	0	0	0	450,000

Project Description

ADA Improvements, Stormwater Management, Pergola Removal, Park Furniture & Play Equipment

Issues / Next Steps

In April, the Council approved a contract with Superior Facilities Management Services (SFMS) to perform ADA improvements and stormwater management work for $183k. The County approved the stormwater management permit. The pergola has been removed, and the pergola area has been filled in with soil and plantings. The four stormwater rain garden basins have been installed, and the ADA improvements, including the removal and reinstallation of the main walkway leading into the park, are nearly completed. The Council will vote on the final planting plan and the treatment of the playground area, which will be filled in to the level of the adjacent patio area. This area will also include the installation of play equipment to be determined. The Village has approved a change order submitted by SFMS to apply ADA-compliant engineered wood fiber in the play equipment area along with a new drainage system. The costs of the play equipment are to be determined and will fall under FY27 expenses. Costs shown above include an estimated $190k owed to GreenSweep for prior work completed (elements of the contract are disputed), plus an estimated $75k including play equipment, park furniture, and project management fees.

Acct No. 6-1903

Project Title

Village Center & Humphrey Park Improvements

FY 2027		*Outyear Estimates*				*Total Est 5Yr Proj Cost*
Budget	*Year to Date*	*FY 28*	*FY 29*	*FY 30*	*FY 31*	
200,000	6,755	50,000	0	0	0	250,000

Project Description

Projects include repair of Village fountain and lighting in Humphrey Park and additional work to address leakage in the garage. As part of the project, the Village Council in early April approved waterproofing work in the Village Center plaza by Simpson Unlimited at an estimated cost of $124,084. Additional costs include fountain repairs, replacement of lighting fixtures, park furniture Upgrades, and Village Center improvements.

Issues / Next Steps

The County issued the permit for the plaza waterproofing and the project has begun. There is a delay with the shipment of the pavers that will extend the anticipated completion date of the project. Fountain repair and lighting work was completed in July of FY 2027. Lighting replacement in Humphrey Park is anticipated for FY 2027. Park furniture upgrades and additional Village Center improvements are included in FY 2028 outyear estimates.

**Note: Cost estimates in this report are preliminary, order of magnitude for planning purposes and subject to revisions as projects progress and additional information becomes available.*

Village of Friendship Heights - FY 27 Capital Budget and Five-Year Plan*

Acct No. 6-1904

Project Title

Pedestrian Safety Improvements

FY 2027		*Outyear Estimates*				*Total Est 5Yr Proj Cost*
Budget	*Year to Date*	*FY 28*	*FY 29*	*FY 30*	*FY 31*	
125,000	41,750	120,000	0	0	0	245,000

Project Description

In December 2025, the Village Council approved a proposal by the Traffic Group totaling $83,500 to conduct a pedestrian safety study of streets and intersections within the Village of Friendship Heights and boundary intersections including Willard and Wisconsin Avenues. Study recommendations will include the estimated construction costs of proposed safety-related improvements.

Issues / Next Steps

The pedestrian safety study began in early February 2026. The study was substantially completed in June, and the cost of the study ($83,500) was split between FY 26 and FY 27 payments. The study provided preliminary cost estimates under two major options: 1) construction of sidewalk bump-outs to improve pedestrian visibility at select intersections and, alternatively, 2) use of heavy-duty, waist-high flower planters positioned on the street at the curbline to create a protected space where pedestrians can step out safely and be clearly visible to oncoming traffic. Costs of the two approaches, however, vary widely, with preliminary estimates of project costs including (in addition to options noted above) improved line striping, installation of speed bumps, and street sign replacement and upgrades, ranging from approximately $200k to $500k in total costs.

Preliminary estimates shown above assume the Village goes with the lower-cost "planter" option to improve pedestrian visibility at intersections. However, that assumption is subject to further review and analysis of longer-term costs and benefits of the two approaches. An internal "administrative review" meeting was held by the Traffic Group on July 22 to discuss the proposed recommendations, and subsequently a review meeting was held with the lead consultant from the Traffic Group. The consultant will present the final recommendations at the October 13 Village Council meeting.

**Note: Cost estimates in this report are preliminary, order of magnitude for planning purposes and subject to revisions as projects progress and additional information becomes available.*

Village of Friendship Heights - FY 27 Capital Budget and Five-Year Plan*

Acct No. 6-1905

Project Title

Street Resurfacing

FY 2027		*Outyear Estimates*				*Total Est 5Yr Proj Cost*
Budget	*Year to Date*	*FY 28*	*FY 29*	*FY 30*	*FY 31*	
0	0	0	450,000	0	0	450,000

Project Description

Asphalt resurfacing, base patching where needed, and restriping with Thermoplastic Pavement Markings of all Village-owned streets, including Friendship Blvd., North Park Ave., Shoemaker Farm Lane, South Park Ave., and The Hills Plaza.

Issues / Next Steps

Total estimated project costs based on a January 2026 assessment from M.T. Laney ($391,215). Asphalt resurfacing of Village streets was recommended to start in 12-18 months to avoid damage to the base.

Village of Friendship Heights - Total Five-Year Capital Plan Cost Estimates*

FY 2027		*Outyear Estimates*				*Total Est*
Budget	Year-to-Date	FY 28	FY 29	FY 30	FY 31	*5Yr Proj Cost*
775,000	**124,788**	**170,000**	**450,000**	**0**	**0**	**1,395,000**

**Note: Cost estimates in this report are preliminary, order of magnitude for planning purposes and subject to revisions as projects progress and additional information becomes available.*

Reporting Date: 9/30/26

Village of Friendship Heights - Listing of Investments & Operating Accounts

Investment Type [1]	Duration [1]	Interest Rate [2]	Maturity Date	Current Deposits	Name of Investment Broker	Bank or Other Entity Holding Investment
INVESTMENT ACCOUNTS [3]						
Cantella (Financial Services & Investment Advisors)						
Insured Bank Deposit Program		0.25%		14,737	Bryan Kuskie	Multiple (Cantella Network)
US Certificate of Deposit (CD)	12	4.05	6/30/27	249,270	Bryan Kuskie	Merrick Bk South Jordan Utah
US Certificate of Deposit (CD)	12 month	3.9	5/6/27	245,319	Bryan Kuskie	State Bank India-New York
US Certificate of Deposit (CD)	12 month	3.55	10/7/26	226,970	Bryan Kuskie	Bank of America
Maryland Local Government Investment Pool (MLGIP)						
MLGIP Investment Account		4.23		1,717,796	Thomas Stefanik	PNC Bank
MLGIP Capital Improvement Fund		4.23		0	Thomas Stefanik	PNC Bank
MLGIP OPEB Reserve Fund		4.23		1,612	Thomas Stefanik	PNC Bank
Raymond James & Associates (Peoples Bank Capital Improvement Fund)						
Invesco Treasury Portfolio MM				172,415	Chris Djossinou	Raymond James Financial Serv
Raymond James Bank Deposit Prog				103	Chris Djossinou	Raymond James Financial Serv
US Certificate of Deposit (CD)	12 month	3.75	3/25/27	249,330	Chris Djossinou	Bank of Americaa, N.A.
US Certificate of Deposit (CD)	11 month	3.85	12/31/26	249,758	Chris Djossinou	Goldman Sachs Bank
US Certificate of Deposit (CD)	6 month	3.8	10/1/26	199,998	Chris Djossinou	PNC Bank, NA
SUBTOTAL INVESTMENT ACCOUNTS				**3,327,308**		
OPERATING ACCOUNTS [4]						
Peoples Bank						
Insured Cash Sweep (ICS) Account [3]		3.5		1,208,698		Multiple (IntraFi Network)
Petty Cash Account		N/A		1,156		Peoples Bank
Operating Accountt		N/A		-27,150		Peoples Bank
SUBTOTAL OPERATING ACCOUNTS				**1,182,704**		
TOTAL INVESTMENT & OPERATING ACCOUNTS				***4,510,012***		

Note: Blank cells are NA (not applicable)

1. Under Village Investment Policy, Section VIII (see link below), permissable investments include U.S. Treasuries; Certificates of Deposit and Bank Accounts (banks must federally insured; accounts must have maximum federal deposit insurance) and the Maryland Local Government Investment Pool. Duration of investments is limited to a maximum of two years.

2. For Investments other than certificates of deposit, the interest rate shown is based on the most recent available information as of the reporting date shown at the top of page

3. The Peoples Bank ICS Account is currently used as a depository for both Investment and Operating Funds. Separate Investment & Operating Accounts may be created in the future subject to further review.

4. Investment Accounts are primarily designed to generate income in strict conformance with Village Investment Policy and to provide funding mechanism for capital improvments. Operating accounts provide a mechanism to help manage and fund ongoing operations. Operating funds may also earn income.

Link to Village Investment Policy & Procedure