



**Fort DuPont Redevelopment and Preservation Corporation
Board of Directors Meeting**

Wednesday, July 9, 2025

9:30 a.m.

Delaware City Fire Hall
815 5th Street, Delaware City, DE 19706

AGENDA

1. Call to Order
2. Roll Call
3. Approval of Minutes
 - a. FDRPC Board Meeting – May 14, 2025
4. Treasurer's Report
5. Resolution for Vehicle Purchases and Disposal
6. Executive Director's Report
7. Proposed FY 2026 Budget
 - a. First Reading
 - i. Second reading and adoption in August
8. Delaware City updates
9. Public comment
10. Recess Into Executive Session {Pursuant to 29 Del. C. §10004(b)(2) Preliminary discussions on site acquisitions for any publicly funded capital improvements, or sales or leases of real property, §10004(b)(4) Strategy sessions, including those involving legal advice or opinion from an attorney-at-law, with respect to collective bargaining or pending or potential litigation, but only when an open meeting would have an adverse effect on the bargaining or litigation position of the public body.}
11. Actions to be voted upon from Executive Session (if applicable)
12. Next meeting date – August 13, 2025
13. Adjournment

Please note: Pursuant to 29 Del. C 10004(e)(2), this Agenda may be changed to include additional items including executive sessions or to delete items that arise at the time of the meeting.

Potential executive session pursuant to 29 Del. C. 10004(b)(9) ("Personnel matters in which the names, competency and abilities of individuals employees...are discussed.")

Potential executive session pursuant to 29 Del. C. 10004(b)(2) ("discussions regarding sales or leases of real property) and 29 Del C. 10004 (b)(6) (discussion of the content of documents, excluded from the definition of "public record," where such discussion may disclose the contents of such documents).

Potential executive session pursuant to 29 Del. C. 1004 (b)(4) ("Strategy sessions, including those involving legal advice or opinion from an attorney-at-law...") and 29 Del. C. 10004(b)(6) (discussion of the contents of documents, excluded from the definition of "public record," where such discussion may disclose the contents of such documents).

**FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
BOARD OF DIRECTORS MEETING**

The Fort DuPont Redevelopment and Preservation Corporation Board of Directors meeting was held on May 14, 2025, at the Delaware City Fire Hall, 815 5th Street, Delaware City, with Chair John McMahon presiding.

CALL TO ORDER

Chair McMahon called the Fort DuPont Redevelopment and Preservation Corporation (FDRPC) Board of Directors meeting to order at 9:33 a.m.

BOARD MEMBERS PRESENT

Mr. John McMahon (Board Chair)
Mr. Greg Patterson (Department of Natural Resources and Environmental Control (DNREC))
Ms. Ann Visalli (Office of Management and Budget)
Ms. Wendy Rogers (Fort DuPont Resident)
Mr. David Edgell (Office of State Planning)
Ms. Britany Loveland (Delaware City Manager)
Mr. Bert Scoglietti (designee of Controller General of the State of Delaware)
Mr. Kurt Foreman (Delaware Prosperity Partnership)
Ms. Winvenia Graham (Delaware City Resident)

BOARD MEMBERS ABSENT

Ms. Ruth Ann Miller (Controller General of the State of Delaware)
Mr. Rony Balthazar-Lopez (Secretary of State)
Senator Spiros Mantzavinos (Capital Improvements Committee)
Mr. Doug Erickson (Delaware City Resident)
Mr. Michael Graci (Fort DuPont Resident)

STAFF MEMBERS PRESENT

Mr. Tim Slavin, FDRPC Executive Director
Ms. Janice Moturi, FDRPC Deputy Director/Controller
Mr. Pam Scott, Saul Ewing Arnstein and Lehr LLP.
Ms. Crystal Pini-McDaniel, FDRPC Operations Manager
Ms. Valerie Miller, FDRPC Planner

OTHERS PRESENT

Mr. John Chartrand, Del-One
Mr. Anthony DePrima, Energize Delaware

**APPROVAL OF MINUTES – FORT DUPONT REDEVELOPMENT AND
PRESERVATION CORPORATION (FDRPC) BOARD MEETING MINUTES OF APRIL
9, 2025**

Mr. Edgell moved for the approval of the FDRPC Board meeting minutes of April 9, 2025. The motion was seconded by Mr. Foreman and unanimously carried.

TREASURER'S REPORT

Mr. Bert Scoglietti, Treasurer, reviewed FDRPC's Budget Vs. Actuals: Budget FY 25 P&L for July 2024 – June 2025, as of March 2025 and noted the following:

- 4010 State Appropriation – Drawdown of funds is tracking for the year. Next month, this figure will zero out.
- 4200 Real Estate Sales – No change is this figure. Next month it will reflect the sale of 1311 Officers Row.
- 6500 Professional Fees – Up \$22,000 this month.
- 6700 Improvements – Up roughly \$200,000, of which \$40,000 is for the renovations of the duplexes and \$160,000 for Brady Lane improvements.
- 7700 Payroll Expenditures – Up \$70,000 over last month. This figure is tracking nicely.
- Total expenses are up about \$380,000, which is primarily improvements and payroll expenses.

Ms. Rodgers moved for the acceptance of the Treasurer's Report, seconded by Mr. Foreman and unanimously carried.

INTRODUCTION OF JOHN CHARTRAND, CHIEF BANKING OFFICER, DEL-ONE

Mr. Slavin explained FDRPC went through an RFP process for banking services, of which Del-One was awarded the contract. Mr. Chartrand, Chief Banking Officer of Del-One, stated the transition process has already begun. He mentioned their enthusiasm for the partnership with FDRPC. Del-One is the largest credit union in Delaware.

RESOLUTION TO PROCEED WITH FINANCING (LINE OF CREDIT)

Mr. Slavin advised the resolution would be for a line of credit (LOC), extended by Del-One. It would be a \$1 million working capital LOC, with a period of 12 to 24 months as outlined in the packet. The interest rate is 7.5% right now and it has an origination fee of \$5,000. The LOC will be used to finance the canal bank revetment project. Although FEMA has awarded FDRPC a \$1.7M grant, this is a reimbursable grant. Therefore, the LOC is required to finance the project.

Mr. Scoglietti moved for the approval of the resolution to proceed with a line of credit through Del-One. The motion was seconded by Ms. Graham and unanimously carried.

PRESENTATION BY ANTHONY DEPRIMA OF ENERGIZE DELAWARE

Mr. Anthony DePrima, of Energize Delaware, put forth a presentation on a new remote meter reading solution and a potential solar option for the FDRPC campus. The Wesco Meter Installation proposal involves a remote reading systems for all electric and gas meters on the campus. Wesco will generate a securing billing file for FDRPC. Estimated cost for meters and installation is \$28,903, with a monthly service fee of \$400. Wesco can be on site 18-20 weeks after the order is received and the work will take 2 to 3 days.

Mr. DePrima also talked about renewable energy through solar on the campus. Through work with FDRPC staff, the Power Lane site was identified as the most attractive as a minimum of 5 acres would be required. Estimates were completed Sunrise Solor. Completion takes 6 to 12 months. The system would be maxed out at 110% of total usage, as allowed by Delaware law. Insurance/maintenance are estimated to be \$9000 annually and escalating going forward. Solar Renewable Energy Credits (SRECs) with a value of \$513,459 over twenty years and a Solor

Investment Tax Credit with a value of \$924,000 could be available. The project would require some tree clearing. With the credits and a \$500,000 grant from Energize Delaware, the total loan amount would be \$1,715,000. This would equate to at least a 20% energy savings after debt service, maintenance, and insurance.

In response to a question from the public, Mr. DePrima stated energy can be sold back to the grid. Mr. Scoglietti asked about the National Guard, to which Mr. DePrima stated they are one of the primary organizations that need to be met with. Ms. Rodgers inquired about impact on future development and the environment. Mr. Slavin stated this use fits within the designated 'Light Industrial' land use category of the location. There is no noise or light pollution created by the solar site. In general, these are a very non-intrusive use. For example, there is less pollution in EMFs generated by a solar field than standard transformers.

It is a 138kW system with an output of 161kWh. The load would be about 20% less than our current load. Delmarva would still be the power system for the campus. This design is based on a "behind the meter" system, meaning there is a time delay. When there is a light load day, but the system generates a lot of energy, the account is credited. The reverse works on cloudy days.

The tax credit would be available per installation, as well. Therefore, if FDRPC decided to install another system to handle future development, the tax credit would be available for that build. However, FDRPC would be under no obligation for expansion. Energy audits would not be required. Further, Mr. DePrima stated the only way not to get the savings is if the system stopped generating but this would not happen unless it was taken off the grid. Maintenance costs are very low.

Ms. Visalli concluded Board comments by stating she believed the project was in line with FDRPC values.

Mr. Foreman motioned to authorize FDRPC staff to proceed with the steps necessary to pursue the solar option with Energize Delaware further. Mr. Patterson seconded, and the motion carried unanimously.

EXECUTIVE DIRECTOR'S REPORT

Mr. Tim Slavin, Executive Director, reviewed the Executive Director's Monthly Report for the period of April 1, 2025 to April 30, 2025 and noted the following:

Branch Canal Bank Revetment Project – Approval of the revised budget and all permits are in hand. Closing for the line of credit will occur shortly. FDRPC is waiting on the authorization from FEMA to the release funds to DEMA to make the funding available. There is some uncertainty on whether federal commitments are going to come through. The project is also limited to certain months of the year when workers can and cannot be in the water.

Old Battery Lane Duplexes – Casement windows must be installed in the front window of each unit, so there are currently boarded up. Those windows are in-hand and will be installed this week. The Certificate of Occupancy should be obtained by next week.

1311 Officers Row – This parcel was sold to a private builder, who is also building other sites in downtown Delaware City. He plans to build a single-family home on the lot, in keeping with the design guidelines for the property.

Campus Cultivation – Former Gov. Jack Markell had a site tour and thanked the Board for their work on the project. Earlier in the week, NCC County Executive Marcus Henry toured the campus. Secretary Patterson is coming out following the Board meeting today. Next week, Matt Heckles, DSHA Director, is coming out for a campus tour, as well.

Mr. Foreman moved for the acceptance of the Executive Director’s report, seconded by Mr. Scoglietti and unanimously carried.

COMMITTEE REPORTS

FDRPC Finance and Audit Committee Meeting of April 7, 2025

Mr. Scoglietti moved for acceptance of the FDRPC Finance and Audit Committee Report of April 7, 2025. The motion was seconded by Ms. Graham and unanimously carried.

DELAWARE CITY UPDATES

Ms. Britney Loveland, Delaware City Manager, provided the following Delaware City updates:

- The City is getting ready to release an RPP for Clinton Street paving and parts of Canal Street.
- Library ramp upgrades have started. Entry from the rear of the building only.
- City budget workshop to be held May 14 and City Council will be meeting next on May 19 at 6:30.

PUBLIC COMMENT

None.

RECESS INTO EXECUTIVE SESSION – DISCUSSIONS REGARDING SALES OR LEASES OF REAL PROPERTY

Mr. Edgell moved to recess into Executive Session pursuant to 29 Del. C. §10004(b)(2) Preliminary discussions on site acquisitions for any publicly funded capital improvements, or sales or leases of real property and §10004(b)(4) Strategy sessions, including those involving legal advice or opinion from an attorney-at-law, with respect to collective bargaining or pending or potential litigation, but only when an open meeting would have an adverse effect on the bargaining or litigation position of the public body. The motion was seconded by Mr. Foreman and unanimously carried.

The meeting recessed at 10:34 a.m.

RECONVENE

Mr. Foreman moved to reconvene the FDRPC Board meeting, seconded by Mr. Scoglietti and unanimously carried. Meeting reconvened at 10:40 a.m.

ACTIONS TO BE VOTED UPON FROM EXECUTIVE SESSION

None.

NEXT MEETING DATE

The next meeting is scheduled for June 11, 2025, at 9:30 a.m.

AJOURNMENT

Mr. Patterson moved for adjournment. The motion was seconded by Mr. Edgell and unanimously carried.

Meeting Adjourned at 10:44 a.m.

Approved:

Fort DuPont Redevelopment and Preservation Corporation
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
July 2024 - June 2025

May-25

	Actual 1	Budget	over Budget	% of Budget
Income				
4010 State Appropriation	\$ 2,250,000.00	\$ 2,250,000.00	\$ -	103.33%
4015 Previously Authorized State Funding	\$ 600,000.00	\$ -	\$ 600,000.00	
4025 Operations Funding	\$ -	\$ -	\$ -	
4100 Rental Income	\$ 210,824.69	\$ 218,221.29	\$ (7,396.60)	96.61%
4100-46 Obl Duplexes	\$ -	\$ 80,000.00	\$ (80,000.00)	0.00%
4100-Dn Dnrec	\$ 10,500.00	\$ 10,500.00	\$ -	100.00%
4100-G Garden Plot Rental	\$ 881.09	\$ 1,050.00	\$ (168.91)	83.91%
4100-Om Omb	\$ -	\$ 9,315.00	\$ (9,315.00)	0.00%
4100-S Storage	\$ (100.00)	\$ -	\$ (100.00)	
4110 Special Event Revenue	\$ 4,850.00	\$ 5,600.00	\$ (750.00)	86.61%
4111 Misc Events	\$ 239.52	\$ -	\$ 239.52	
4115 Friends Events	\$ -	\$ -	\$ -	
Total 4110 Special Event Revenue	\$ 4,611.49	\$ 5,600.00	\$ (988.51)	82.35%
4130 Cam Revenue	\$ -	\$ -	\$ -	
4131 Lawncare - Cam (State Tenants)	\$ 12,840.00	\$ 16,040.00	\$ (3,200.00)	80.05%
4132 Snow/Ice - Cam (State Tenants)	\$ 12,598.00	\$ 25,112.00	\$ (12,514.00)	50.17%
Total 4130 Cam Revenue	\$ 25,438.00	\$ 41,152.00	\$ (15,714.00)	61.81%
4150 Tenant Reimbursements	\$ -	\$ -	\$ -	
4151 Utility Reimbursements	\$ 222,688.66	\$ 133,776.00	\$ 88,912.66	166.46%
Total 4150 Tenant Reimbursements	\$ 222,688.66	\$ 133,776.00	\$ 88,912.66	166.46%
Total 4100 Rental Income	\$ 473,962.84	\$ 499,614.29	\$ (25,651.45)	94.87%
4200 Real Estate Sales	\$ -	\$ 125,000.00	\$ (125,000.00)	0.00%
4500 Htc Credits	\$ -	\$ 188,000.00	\$ (188,000.00)	0.00%
Canal Bank Branch	\$ 13,765.25	\$ -	\$ 13,765.25	
Gain On Sale Of Equipment	\$ 95,250.00	\$ -	\$ 95,250.00	
Total Income	\$ 3,434,337.21	\$ 3,062,614.29	\$ 356,598.55	112.14%
Cost Of Goods Sold	\$ -	\$ -	\$ -	
5000 *Cost Of Goods Sold	\$ -	\$ -	\$ -	
Total Cost Of Goods Sold	\$ -	\$ -	\$ -	
Gross Profit	\$ 3,434,337.21	\$ 3,062,614.29	\$ 371,722.92	112.14%

May-25

	Actual 1	Budget	over Budget	% of Budget
Expenses	\$ -		\$ -	
6030 Bank Charges	\$ 86.00	\$ 900.00	\$ (814.00)	9.56%
6400 Building Improvements{77}	\$ -	\$ -	\$ -	
6409C 09C Painting-Interior	\$ -	\$ -	\$ -	
6417 Supplies & Materials	\$ -	\$ -	\$ -	
6456 Permitting	\$ -	\$ -	\$ -	
Total 6400 Building Improvements{77}	\$ -	\$ -	\$ -	
6460 Environmental	\$ -	\$ 118,000.00	\$ (118,000.00)	0.00%
6464 Soil Analysis	\$ 8,420.50	\$ -	\$ 8,420.50	
Total 6460 Environmental	\$ 8,420.50	\$ 118,000.00	\$ (109,579.50)	7.14%
6480 Special Event Expenses	\$ 956.39	\$ 6,000.00	\$ (5,043.61)	15.94%
6486 Pints & Pumpkins	\$ 3,038.44	\$ -	\$ 3,038.44	
6487 Family Movie Night	\$ 1,619.61	\$ -	\$ 1,619.61	
6488 Friends Group	\$ 130.20	\$ -	\$ 130.20	
Total 6480 Special Event Expenses	\$ 5,744.64	\$ 6,000.00	\$ (255.36)	95.74%
6500 Professional Fees	\$ 39,288.28	\$ 59,285.18	\$ (19,996.90)	66.27%
6501 Clerical	\$ 3,427.60	\$ -	\$ 3,427.60	
6505 Prof Fees - Engineering	\$ -	\$ 183,000.00	\$ (183,000.00)	0.00%
6505-02 Master Planning	\$ 15,311.40	\$ -	\$ 15,311.40	
Total 6505 Prof Fees - Engineering	\$ 15,311.40	\$ 183,000.00	\$ (167,688.60)	8.37%
6515 Prof Fees - Architectural	\$ -	\$ 1,600.00	\$ (1,600.00)	0.00%
6520R Prof Fees - Legal	\$ 40,224.89	\$ 200,000.00	\$ (159,775.11)	20.11%
6525R Prof Fees - Accounting	\$ 46,100.00	\$ 51,500.00	\$ (5,400.00)	89.51%
6545 Roadways/Utilities	\$ -	\$ -	\$ -	
Total 6500 Professional Fees	\$ 144,352.17	\$ 495,385.18	\$ (351,033.01)	29.14%
6535 Permitting	\$ 390.00	\$ 8,300.00	\$ (7,910.00)	4.70%
6600R Fees - Other	\$ 2,500.00	\$ -	\$ 2,500.00	
6601 Rotary	\$ 1,115.00	\$ -	\$ 1,115.00	
6610 Bank Fees	\$ 165.82	\$ 1,000.00	\$ (834.18)	16.58%
6625 Bank Charges	\$ -	\$ -	\$ -	
6627 Applied Bank Fees	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
Total 6625 Bank Charges	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
6631 Del City Rental Tax	\$ 3,531.55	\$ 3,988.68	\$ (457.13)	88.54%
Total 6600R Fees - Other	\$ 7,312.37	\$ 13,988.68	\$ (6,676.31)	52.27%
6700 Improvements	\$ 20,710.77	\$ 700,000.00	\$ (679,289.23)	2.96%
6704 Building 45-1308 Officers Row		\$ -	\$ -	
6706 Building 15-Post Headquarters		\$ -	\$ -	
6709 Building 24-FDRPC Office	\$ 11,340.00	\$ -	\$ 11,340.00	
6710 Improvements:Batteries	\$ 20,055.75			
6712 Improvements:Building 24-Theater	\$ 19,144.06			
6713 Building 55 Chapel	\$ 21,216.96			
6716 Canal District	\$ 29,772.20	\$ -	\$ 29,772.20	
6716.30 Roads/Utilities		\$ -	\$ -	
Total 6716 Canal District		\$ -	\$ -	

May-25

	Actual 1	Budget	over Budget	% of Budget
6720 Old Elm	\$ 1,015.00	\$ -	\$ 1,015.00	
6721 Roundabout		\$ -	\$ -	
6724 Marina	\$ 56,582.83	\$ -	\$ 56,582.83	
6729 Signage	\$ 6,485.00	\$ -	\$ 6,485.00	
6734 Building 23-Band Barracks	\$ 384.75	\$ -	\$ 384.75	
6737 Building 68-Warehouse	\$ 6,422.42	\$ -	\$ 6,422.42	
6738 Duplexes on OBL	\$ 185,600.54	\$ -	\$ 185,600.54	
6738-01 Building 26		\$ -	\$ -	
6738-02 Building 27		\$ -	\$ -	
Brady Lane	\$ 462,289.65			
Total 6738 Duplexes on OBL		\$ -	\$ -	
6741 Building 30-Stable		\$ -	\$ -	
6744 Maintenance Shop	\$ 2,405.05	\$ -	\$ 2,405.05	
6747 Building 19	\$ 2,100.00			
6748 Building 52-Tilton	\$ 10,722.04	\$ -	\$ 10,722.04	
6749 Pump House	\$ 9,347.00	\$ -	\$ 9,347.00	
6759 Community Garden	\$ 881.09			
6770 DNREC Maintenance Bldg		\$ -	\$ -	
6772 Park & Recreation Amenities		\$ -	\$ -	
6773 Bio Basins	\$ 406,902.50			
6774 Pavillion	\$ 3,732.48			
Total 6700 Improvements	\$ 1,277,110.09	\$ 700,000.00	\$ 577,110.09	182.44%
6800 Site Utilities	\$ 17,000.00	\$ -	\$ 17,000.00	
6810 Electric	\$ 183,921.95	\$ 212,776.00	\$ (28,854.05)	86.44%
6815 Gas	\$ 18,921.70	\$ 4,000.00	\$ 14,921.70	473.04%
6820 Water	\$ 10,358.27	\$ 14,000.00	\$ (3,641.73)	73.99%
6825 Sewer	\$ 9,713.12	\$ 12,000.00	\$ (2,286.88)	80.94%
6830 Phone/Internet	\$ 535.87	\$ -	\$ 535.87	
6835 Trash	\$ 2,295.00	\$ 4,000.00	\$ (1,705.00)	57.38%
Total 6800 Site Utilities	\$ 242,331.81	\$ 246,776.00	\$ (4,444.19)	98.20%
7000 Operating Expenses	\$ 5,160.08	\$ -	\$ 5,160.08	
7009 Computer Support	\$ 13,405.85	\$ 6,000.00	\$ 7,405.85	223.43%
7010 Office Supplies	\$ 12,758.50	\$ 15,500.00	\$ (2,741.50)	82.31%
7015 Taxes & Licenses	\$ 2,275.00	\$ 300.00	\$ 1,975.00	758.33%
7020 Travel	\$ 2,346.06	\$ 5,000.00	\$ (2,653.94)	46.92%
7025 Meals And Entertainment	\$ 1,770.63	\$ -	\$ 1,770.63	
7030 Utilities - Office	\$ 36,505.82	\$ 14,076.00	\$ 22,429.82	259.35%
7035 Phone/Internet - Office	\$ 625.00	\$ 1,770.63	\$ (1,145.63)	35.30%
7040 Repairs & Maintenance	\$ 8,276.46	\$ 6,000.00	\$ 2,276.46	137.94%
7051 Uniforms	\$ 3,097.27	\$ 3,000.00	\$ 97.27	103.24%
Total 7000 Operating Expenses	\$ 86,220.67	\$ 53,476.00	\$ 32,744.67	161.23%

May-25

	Actual 1	Budget	over Budget	% of Budget
7100 Common Area Maintenance	\$ 19,442.00	\$ 25,000.00	\$ (5,558.00)	77.77%
7105 Lawn Care	\$ 101,720.00	\$ 114,000.00	\$ (12,280.00)	89.23%
7110 Storm Water Management	\$ -	\$ 3,100.00	\$ (3,100.00)	0.00%
7115 Pest Control	\$ 1,994.00	\$ 1,700.00	\$ 294.00	117.29%
7120 Fire & Security Monitoring	\$ 3,456.00	\$ 4,600.00	\$ (1,144.00)	75.13%
7125 Snow & Ice Removal	\$ 26,757.20	\$ 10,000.00	\$ 16,757.20	267.57%
7130 Building Repairs & Maintenance	\$ 800.00	\$ 2,500.00	\$ (1,700.00)	32.00%
7140 Landscaping Maintenance	\$ 61,348.29	\$ 73,000.00	\$ (11,651.71)	84.04%
7141 Auto	\$ 10,524.49	\$ 5,000.00	\$ 5,524.49	210.49%
7145 Equipment Expense	\$ 9,959.16	\$ 15,000.00	\$ (5,040.84)	66.39%
7146 Supplies	\$ 417.46	\$ -	\$ 417.46	
7830 Utilities	\$ 10,210.51	\$ 20,000.00	\$ (9,789.49)	51.05%
Total 7100 Common Area Maintenance	\$ 246,629.11	\$ 273,900.00	\$ (27,270.89)	90.04%
7200 Debt Expense	\$ -	\$ -	\$ -	
7205 P & I - Applied Bank 810	\$ 61,015.17	\$ 78,047.00	\$ (17,031.83)	78.18%
7206 P & I - Applied 0380	\$ 66,069.85	\$ 56,539.00	\$ 9,530.85	116.86%
7210 Dmhef Repayment	\$ 3,472.41	\$ -	\$ 3,472.41	
7225 Debt Expense Wsfs Loan	\$ -	\$ -	\$ -	
Total 7200 Debt Expense	\$ 130,557.43	\$ 134,586.00	\$ (4,028.57)	97.01%
7300 Depreciation Expense	\$ -	\$ -	\$ -	
7500 Marketing Expenses	\$ 35,486.54	\$ 42,000.00	\$ (6,513.46)	84.49%
7510 Advertising & Promotion	\$ -	\$ -	\$ -	
7550 Website & Social Media	\$ -	\$ -	\$ -	
7555 Marketing - Other	\$ 860.00	\$ -	\$ 860.00	
Total 7500 Marketing Expenses	\$ 36,346.54	\$ 42,000.00	\$ (5,653.46)	86.54%
7700 Payroll Expenditures	\$ -	\$ -	\$ -	
7710 401K	\$ 7,505.50	\$ 17,500.00	\$ (9,994.50)	42.89%
7720 Employee Benefits - Health	\$ 143,785.74	\$ 80,528.40	\$ 63,257.34	178.55%
7721 Employee Benefits - Dental	\$ (1,218.45)	\$ 9,408.06	\$ (10,626.51)	-12.95%
7722 Employee Benefits - Vision	\$ 936.10	\$ -	\$ 936.10	
7723 Employee Benefits - Fsa	\$ 1,070.00	\$ -	\$ 1,070.00	
7724 Employee Benefits - Std/Ltd	\$ 5,408.76	\$ -	\$ 5,408.76	
7725 Employee Benefits - Ancillary	\$ 3,295.21	\$ -	\$ 3,295.21	
7730 Payroll Tax Expense	\$ 42,578.33	\$ 41,335.00	\$ 1,243.33	103.01%
7740 Salaries & Wages	\$ 566,415.27	\$ 646,727.13	\$ (80,311.86)	87.58%
7750 Payroll Service Fees	\$ 2,266.97	\$ 2,627.44	\$ (360.47)	86.28%
Total 7700 Payroll Expenditures	\$ 772,043.43	\$ 798,126.03	\$ (26,082.60)	96.73%

May-25

	Actual 1	Budget	over Budget	% of Budget
7850 Insurance	\$ 8,215.96	\$ 135,249.93	\$ (127,033.97)	6.07%
7851 General Liability	\$ 11,396.95	\$ -	\$ 11,396.95	
7852 Flood Insurance	\$ 6,181.00	\$ -	\$ 6,181.00	
7853 Property	\$ 91,530.13	\$ -	\$ 91,530.13	
7855 Workers Comp Insurance	\$ 7,051.00	\$ -	\$ 7,051.00	
7856 Auto	\$ 10,843.00	\$ -	\$ 10,843.00	
7857 D & O/ E&O Insurance	\$ 8,367.80	\$ -	\$ 8,367.80	
Total 7850 Insurance	\$ 143,585.84	\$ 135,249.93	\$ 8,335.91	106.16%
Administrative Expenses	\$ -	\$ -	\$ -	
Legal Fees - Operating	\$ -	\$ -	\$ -	
Property Management & Other Expense	\$ 59,288.73	\$ 31,803.63	\$ 27,485.10	186.42%
7810 Bank Charges	\$ 100.00	\$ -	\$ 100.00	
7870 Rent Or Lease	\$ 3,593.80	\$ -	\$ 3,593.80	
7880 Repair & Maintenance	\$ -	\$ -	\$ -	
7890 Payroll	\$ -	\$ -	\$ -	
7900 Security	\$ -	\$ -	\$ -	
7910 Supplies	\$ 496.10	\$ -	\$ 496.10	
Total Property Management & Other Expense	\$ 63,478.63	\$ 31,803.63	\$ 31,675.00	199.60%
Total Expenses	\$ 3,164,609.23	\$ 3,058,491.45	\$ 106,117.78	103.47%
Net Operating Income	\$ 269,727.98	\$ 4,122.84	\$ 250,480.77	6542.29%
Other Income	\$ -	\$ -	\$ -	
Other Miscellaneous Income	\$ 2,766.48	\$ -	\$ 2,766.48	
Reimbursed Expenses	\$ -	\$ -	\$ -	
Total Other Income	\$ 2,766.48	\$ -	\$ 2,766.48	
Other Expenses	\$ -	\$ -	\$ -	
Ask My Accountant	\$ -	\$ -	\$ -	
Miscellaneous	\$ 500.00	\$ -	\$ 500.00	
Total Other Expenses	\$ 500.00	\$ -	\$ 500.00	
Net Other Income	\$ 256,870.09	\$ -	\$ 256,870.09	
Net Income	\$ 256,870.09	\$ 4,122.84	\$ 252,747.25	6230.42%



FORT DUPONT

SHAPED BY HISTORY & ANCHORED IN NATURE

Certification of Corporate Resolution

Authority to Act

I, the undersigned, John McMahon, hereby certify that I am the duly elected Chair of the Board of Directors of the Fort DuPont Redevelopment and Preservation Corporation, a Delaware corporation (the “Corporation”), and that the following resolution was duly adopted at a meeting of the Board of Directors held with a quorum present on July 9, 2025:

RESOLVED, that the Corporation is authorized to purchase two vehicles during the fiscal year 2026, with purchase prices not to exceed \$55,000 and \$75,000, respectively; and

RESOLVED, that Timothy A. Slavin, Executive Director of the Corporation, is hereby authorized to take all actions necessary on behalf of the Corporation to modify any related loans, and to negotiate, execute, and deliver all documents required by the lender in connection with such loan modifications; and

RESOLVED, that all actions previously taken by Timothy A. Slavin and any other officers of the Corporation in connection with the negotiation and modification of such loans are hereby ratified and approved; and

RESOLVED, that Mr. Robert Scoglietti is hereby authorized and appointed to act on behalf of the Corporation in all matters related to the purchase of the two vehicles referenced above; and

RESOLVED, that Mr. Timothy A. Slavin is hereby authorized and appointed to act on behalf of the Corporation in all matters related to the sale of two vehicles during the fiscal year 2026.

The foregoing is a true and correct copy of the resolution adopted by the Corporation. All persons dealing with Mr. Scoglietti and Mr. Slavin may rely upon this certification as proof of their authority to act on behalf of the Corporation.

By: John McMahon
Title: Chair, Board of Directors

State of _____

County of _____

On this ____ day of _____, 20____, before me, the undersigned notary public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual executed the instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public Signature

My Commission Expires: _____

Seal:



Executive Director Monthly Report

For the period May 1 to June 30, 2025

The meeting of the Board of Directors is scheduled for July 9, 2025 at 9:30 a.m. at the Delaware City Fire Hall.

Branch Canal Revetment

- Status of Permits -
 - USACE Section 408 permit: Permit has been issued by the US Army Corps of Engineers.
 - DNREC: Sub-aqueous permit: Issued by DNREC on January 22, 2025.
 - DNREC: Stormwater and Sediment Management: Approval obtained from DNREC in 2021, with extension issued in July 2023.
 - FEMA: Revised grant award pending approval from DEMA/FEMA. Request for Information from FEMA received and response date from FDRPC of February 15, 2025, was met with all materials submitted.
 - The revised budget has been approved by FEMA. The revised award amount is \$1.6M.
 - The construction schedule is now being prepared by Verdantas.
 - Communication from DEMA indicates that while approval for the grant has been issued, authorization for the funding is now considered 'pending'.
 - Update: An appeal hearing was held on June 10, 2025, by the Environmental Appeals Board on the issuance of the Subaqueous Permit. The appeal was filed by Maritime Investments II LLC, Maritime Delaware LLC, and Timothy G. Konkus. The Environmental Appeals Board denied the appeal but allowed the applicant a period of 20 days to obtain legal counsel.

Capital Projects

- **Marina Village.** A meeting was held with DNREC State Parks on August 5, 2024. FDRPC accepted that Section 106 (of the National Historic Preservation Act) review would yield a finding of an 'Adverse Effect'. The next step was to gather a list of the cultural resources affected and identify how the effect was addressed and/or how it could be mitigated. DNREC State Parks was to provide a draft scope of work and a list of documentation previously gathered by DNREC for this review. The Cultural Resources Unit for DNREC provided the scope of work for this on September 12, 2024. The list of previously gathered documentation was provided by DNREC State Parks on November 1, 2024.
 - a. On October 30, 2024, FDRPC met with State Parks lead Taylor Reynolds, and Kerri Barile Tambs and Bill Liebkecht, both with Dovetail Cultural Resources Group. Reynolds recommended FDRPC consider contracting with a third-party cultural resources consultant to guide the Section 106 consultation (which supports the Section 6f protection issue). Dovetail submitted a proposal for the work for \$10,989. FDRPC has accepted the proposal and executed a contract with Dovetail.
 - b. A kick-off meeting with Dovetail Cultural Resources was held on December 19, 2025. Dovetail has completed their research and on-site visits. The draft report was anticipated on or before March 15, 2025.
 - c. The final report was released to DNREC on April 15, 2025.
 - d. DNREC Chief of Cultural Resources Manager Taylor Reynolds stated on May 8, 2025 that the report had been transmitted by DNREC to the State Historical Preservation Office.

- **Bio Basins.** The reconstruction of Bio Basin #4 was delayed by weather (rain) issues throughout May. The site was re-mobilized in June and at 80% completion as of June 30, 2025. Bio Basin #5 is awaiting plant material, which will likely be held off until the fall planting season.

- **Old Battery Lane (OU-6).**
 - The Environmental Covenant was recorded with New Castle County on November 21, 2023.
 - The Certificate of Completion of Remedy (COCR) was issued by DNREC on January 23, 2024, and recorded on January 30, 2024.
 - The Sediment and Stormwater Permit was issued by DNREC on January 30, 2024.
 - Brady Lane project:
 - This project will bring sewer and water online for the two duplexes completed by FDRPC in 2022.
 - The project resides inside the boundaries of OU-8.

- The project was successfully bid on, and an award has been made to A-Del.
 - The pre-construction meeting was held June 8, 2024, with representatives of DNREC, A-Del, and FDRPC.
 - Utility identification and marking has occurred on the construction in advance of environmental controls. An unexpected delay due to the discovery of previously unknown utilities in the area. FDRPC has contracted for additional identification and marking.
 - An inspection of the site was conducted by DNREC on July 30, 2024, and the site meets its requirements.
 - This site is now under full construction. Water and sewer lines are being installed, and the base for new sidewalks along the north side of Old Battery Lane has been installed. Additional utility work related to electric and tree removal has been completed.
 - The connection to the Artesian water service was to occur on February 14, 2025 (weather permitting). The delay was due to the lack of adequate infrastructure in the water system on the Fort DuPont campus; Artesian Water was unable to shut off service to the segment for Old Battery Lane without risking shutting off the entire campus for an extended period. Artesian recommended an insertion valve to handle this infrastructure deficiency, with the full cost of the change order (\$38,000+) to be paid by FDRPC (as the developer).
 - The new infrastructure to the water system has been installed and the water connections to the Old Battery Lane duplexes were completed on March 5, 2025.
 - All water and sanitary systems are in place and operational. Sidewalks were completed on March 31, 2025. Grading of the site is now complete, and sod installation is scheduled for the week of May 9, 2025.
 - The inspection for Certificate of Occupancy identified the need to replace two windows at the rear of each structure. The existing windows did not meet the specifications for egress. New windows were ordered and have a lead time of 6-8 weeks, with an estimated delivery of May 15, 2025.
 - The certificate of occupancy for the two duplexes was issued by Delaware City on May 22, 2025. The properties are currently listed for rental by Emory Hill NAI at a rental rate of \$2,100 per month. An open house was held on June 1, 2025, with four applications received.
 - Final inspection by the State Historic Preservation Office was completed with no open issues noted. FDRPC has submitted the final accounting from Novogradec (CPA firm) for the tax credit submission.
 - The first unit is scheduled for occupancy on August 1, 2025. Remaining units are listed with Emory Hill.
- **Archives Building (OU-10)**
 - The Environmental Covenant was recorded with New Castle County on February 2, 2024.

- The Certificate of Completion of Remedy (COCR) was issued by DNREC on May 2, 2024.
- FDRPC has finished removing the wells and submitted the necessary paperwork to DNREC for approval.
- The Sediment and Stormwater Permit was issued by DNREC on January 30, 2024.
- Project is dependent on funding.

Operations

Line of Credit established. FDRPC is now approved for a line of credit from Del-One. The line of credit is to be used for the canal bank revetment project (which includes a 90% reimbursable grant from FEMA but may also be used for other capital projects).

Preservation Delaware award theater funding. Preservation Delaware has awarded FDRPC \$5,000 toward the costs of the feasibility study for the theater project. This is the second such award for the project; previously, the National Trust for Historic Preservation awarded \$5,000.

EPA grant funding denied. The Environmental Protection Agency (EPA) declined to fund a grant proposal of \$500,000 from FDRPC. The proposal was for the testing and assessment of lands on the campus not already covered by brownfield activity. EPA comments were that the project scored very high and may be eligible for future funding opportunities. EPA recommended that FDRPC apply for the Targeted Brownfields Assessment, which is a program administered by EPA which is a free service in which EPA directs a contractor to conduct environmental assessment activities. FDRPC is applying to this program for the 48 acres covering the town center area in the master plan.

Insurance renewals. FDRPC approved a package of insurance policies from Safeguard which resulted in an overall 1% increase in premiums. Given current market conditions, this is a significant achievement for FDRPC. Safeguard is in the first year of serving as FDRPC's broker after being selected via an RFP process earlier in FY25.

Friends of Fort DuPont. The Friends of Fort DuPont held monthly meetings of the board of directors on May 15 and June 18. The next scheduled meeting is on July 17.

- ♣ The Friends of Fort DuPont have a calendar of events on the Fort DuPont campus. All events will be held at the Pavilion on the Parade Ground:
 - Monday, May 19: Tri State Bird Rescue presentation
 - Friday, June 6: Delaware Shakespeare "Shakesbeer"
 - Sunday, June 15: Urban Sketchers workshop on sketching
 - Friday, June 20: Delaware Friends of Folk concert

- Friday, July 18 Delaware Friends of Folk concert
- Sunday, Sept. 14 Urban Sketchers workshop on sketching
- Friday, Sept 19 Delaware Friends of Folk concert
- Friday Sept 26 Delaware Shakespeare event (to be confirmed)
- Friday, Oct 10 Pipsqueaks and Pumpkins community gathering
- Saturday Oct 18 1st Delaware Regiment military reenactment

Community Update meeting held. A community update meeting was held on May 28 at 6:00 pm at the Delaware City Fire Hall. There were approximately 30 people in attendance. Speakers included FDRPC staff Tim Slavin (on capital improvement projects), Valerie Miller (on grants), and Crystal Pini-McDaniel (on upcoming events and Rotary International). Additionally, Friends of Fort DuPont board member Kelli Racca spoke about the programs and activities of the Friends.

FDRPC Executive Committee re-constituted. Chairman John McMahon has added two members to the FDRPC Executive Committee: Michael Graci and David Edgell. They join existing members Bert Scogletti, Wendy Rogers, Britney Loveland, and McMahon. The responsibilities of the Audit and Finance Committee will be assumed by the Executive Committee.

Familiarization tours held and scheduled:

- Familiarization meetings scheduled in May:
 - Former Gov. Jack Markell
 - County Executive Marcus Henry
 - Secretary Matt Heckles, Del. State Housing Authority
- Familiarization meetings scheduled in June:
 - NCC Councilman Kevin Caneco
 - Staff of Delaware Humanities and National Endowment for the Humanities (retired)
 - NeighborGood Works. (Housing non-profit)
 - Michael Fink, military historian
 - University of Delaware living shoreline graduate class
- Familiarization meetings scheduled for July
 - Sec. Brian Maxwell (OMB) and Deputy Secretary Ann Visali (OMB)
 - Invitations have been extended to Governor Meyer, US Rep. Sarah McBride, US Senator Lisa Blunt Rochester, and US Senator Chris Coons.

FOIA Officer. There were no FOIA requests received during May or June of 2025.

Real estate update.

- Leasing, as of June 30, 2025.
 - Applications have been received for four units on Old Battery Lane and will be vetted.
 - All other units are under lease.

Other

Delaware Humanities Board appointment. Tim Slavin has been appointed to a 3-year term on the board of directors of Delaware Humanities.

Meetings and events attended by Executive Director:

- May 19 Delaware Mayor and Council meeting.
- June 16 Delaware Mayor and Council budget workshop and meeting
- June 19 Friends of African Union Cemetery Juneteenth Celebration
- June 20 Friends of Fort DuPont concert: Bruce Anthony

Fort DuPont Redevelopment and Preservation Corporation
FY 2026 Proposed Budget

Presentation code	Actual FY 24	Actual FY 25	Budget FY25	Proposed FY 26
Income				
4010 State Appropriation	\$ 2,250,000.00	\$ 2,250,000.00	\$ 2,250,000.00	\$ 3,000,000.00
4015 Previously Aauthorized State Funding	\$ 7,000.00	\$ 600,000.00	\$ -	\$ -
4100 Rental Income	\$ 202,543.72	\$ 250,967.27	\$ 218,221.29	\$ 330,672.00
4101 Old Battery Lane Duplexes			\$ 80,000.00	80,000.00
4100 Garden Plot Rental		\$ 1,050.00	\$ 1,050.00	1,050.00
4100-Commercial DNREC		\$ 10,500.00	\$ 10,500.00	\$ 10,500.00
4100-Garden Plot Rental	\$ 1,050.00	\$ -		\$ 600.00
4100-Commercial OMB		\$ -	\$ 9,315.00	\$ 9,315.00
4130 Cam Revenue		\$ -		\$ -
4131 Lawncare - Cam (State Tenants)	\$ 41,394.00	\$ 12,840.00	\$ 16,040.00	\$ 16,040.00
4132 Snow/Ice - Cam (State Tenants)	\$ 25,196.00	\$ 12,598.00	\$ 25,112.00	\$ 25,112.00
Total 4130 Cam Revenue	\$ 66,590.00	\$ 25,438.00	\$ 41,152.00	\$ 41,152.00
4110 Special Event Revenue	\$ 5,550.00	\$ 4,000.00	\$ 5,600.00	
4111 Misc Events	\$ 1,900.00	\$ -	\$ -	
Total 4110 Special Event Revenue	\$ 7,450.00	\$ 4,000.00	\$ 5,600.00	
4150 Tenant Reimbursements	\$ -	\$ -		\$ -
4151 Utility Reimbursements	\$ 89,505.23	\$ 217,392.18	\$ 133,776.00	\$ 217,392.18
Total 4150 Tenant Reimbursements	\$ 89,505.23	\$ 217,392.18	\$ 133,776.00	\$ 217,392.18
Total 4100 Rental Income	\$ 367,138.95	\$ 497,797.45	\$ 499,614.29	\$ 589,816.18
4200 Real Estate Sales	\$ 125,000.00	\$ 96,000.00	\$ 125,000.00	\$ -
4300 Grants	\$ -			\$ -
4310 National Trust for Historic Preservation	\$ -			\$ 5,000.00
4311-Canal Branch Revetement				\$ -
Total 4300 Grants			\$ -	\$ 5,000.00
4500 HTC Credits	\$ -	\$ -	\$ 188,000.00	\$ 188,000.00
Gain On Sale Of Equipment				\$ -
Total Income	\$ 2,749,138.95	\$ 3,443,797.45	\$ 3,062,614.29	\$ 3,782,816.18
Cost Of Goods Sold	\$ -	\$ -		\$ -
5000 *Cost Of Goods Sold	\$ -	\$ -		\$ -
Total Cost of Goods Sold	\$ -	\$ -		\$ -
Gross Profit	\$ 2,749,138.95	\$ 3,443,797.45	\$ 3,062,614.29	\$ 3,782,816.18

Presentation code	Actual FY 24	Actual FY 25	Budget FY25	Proposed FY 26
Expenses				
Reserves				
Budget Reserve policy	\$ -	\$ -		\$ 180,481.56
Contingency reserve	\$ -	\$ -		\$ 38,000.00
Capital Asset Replacement fund	\$ -	\$ -		\$ 150,000.00
Total Budget Reserve Policy	\$ -	\$ -		\$ 368,481.56
6460 Environmental	\$ 106,077.93	\$ -	\$ 118,000.00	\$ 60,354.84
6464 Soil Analysis	\$ 12,100.00	\$ 8,420.50	\$ -	\$ 32,879.82
Total 6460 Environmental	\$ 118,177.93	\$ 8,420.50	\$ 118,000.00	\$ 93,234.66
6480 Special Event Expenses	\$ 6,651.05	\$ 956.39	\$ 6,000.00	\$ 2,706.67
6486 Pints & Pumpkins		\$ 3,038.44		\$ 3,038.44
6487 Family Movie Night		\$ 1,619.61		\$ 1,619.61
6488 Friends Group		\$ 45.97		\$ 45.97
Total 6480 Special Event Expenses		\$ 5,660.41		\$ 7,410.69
6500 Professional Fees				
6501 Clerical		\$ 3,427.60		\$ 3,427.60
6505 Prof Fees - Engineering	\$ 12,967.43	\$ 37,163.28	\$ 183,000.00	\$ 45,305.29
6505-02 Master Planning	\$ 68,565.98	\$ 15,311.40	\$ 59,285.18	
Total 6505 Prof Fees - Engineering	\$ 78,798.48	\$ 15,311.40	\$ 242,285.18	\$ 48,732.89
6515 Prof Fees - Architectural	\$ 1,687.50	\$ -	\$ 1,600.00	\$ 1,209.17
6520R Prof Fees - Legal	\$ 109,722.24	\$ 34,634.42	\$ 200,000.00	\$ 133,929.16
6525R Prof Fees - Accounting	\$ 69,880.00	\$ 45,125.00	\$ 51,500.00	\$ 50,108.97
6545 Roadways/Utilities	\$ 249.49	\$ -	\$ -	\$ 2,745.16
Total 6500 Professional Fees	\$ 260,337.71	\$ 95,070.82	\$ 495,385.18	\$ 236,725.34
6535 Permitting	\$ 4,606.38	\$ 390.00	\$ 8,300.00	\$ 6,496.86
6600R Fees - Other	\$ -	\$ -	\$ -	\$ -
6601 Professional Memberships		\$ 3,615.00	\$ -	\$ 3,615.00
6610 Bank Fees	\$ 573.37	\$ 165.82	\$ -	\$ 1,157.58
6625 Bank Charges	\$ 16.95	\$ 278.37	\$ 1,000.00	\$ 300.00
6627 Applied Bank Fees	\$ 13.00	\$ -	\$ 20.00	\$ 20.00
Total 6625 Bank Charges	\$ 29.95	\$ -	\$ 9,000.00	\$ 320.00
6631 Del City Rental Tax	\$ -	\$ -	\$ 3,988.68	\$ 1,994.34
Total 6600R Fees - Other	\$ 603.32	\$ 3,780.82	\$ 13,988.68	\$ 13,263.78
6700 Improvements	\$ 1,902.50	\$ 20,710.77	\$ 700,000.00	\$ 934,000.00
Total 6700 Improvements	\$ 20,629.33	\$ 1,277,110.09	\$ 700,000.00	\$ 934,000.00
6800 Site Utilities				
6810 Electric	\$ 205,807.55	\$ 169,617.16	\$ 212,776.00	\$ 171,382.04
6815 Gas	\$ (2,044.83)	\$ 18,921.70	\$ 4,000.00	\$ 18,921.70
6820 Water	\$ 14,711.69	\$ 10,358.27	\$ 14,000.00	\$ 31,781.14
6825 Sewer	\$ 8,808.48	\$ 26,713.12	\$ 12,000.00	\$ 24,164.27
6830 Phone/Internet	\$ -	\$ 435.31		\$ 435.31
6835 Trash	\$ 3,060.00	\$ 2,295.00	\$ 4,000.00	\$ 4,632.74
Total 6800 Site Utilities	\$ 230,342.89	\$ 228,340.56	\$ 246,776.00	\$ 251,317.20
7000 Operating Expenses				
7009 Computer Support	\$ 8,741.42	\$ 11,350.05	\$ 6,000.00	\$ 11,350.05
7010 Office Supplies	\$ 17,792.43	\$ 13,238.40	\$ 15,500.00	\$ 19,130.27
7015 Taxes & Licenses	\$ 488.63	\$ 265.00	\$ 300.00	\$ 265.00
7020 Travel	\$ 271.93	\$ 2,037.21	\$ 5,000.00	\$ 5,000.00
7025 Meals and Per Diem	\$ 708.86	\$ 1,037.00		\$ 6,197.08
7026 Conference Registration				\$ 1,000.00
7030 Utilities - Office	\$ 33,682.97	\$ 36,685.23	\$ 14,076.00	\$ 47,685.23
7035 Phone/Internet - Office	\$ 152.18	\$ 625.00	\$ 3,600.00	\$ 4,338.39
7040 Repairs & Maintenance	\$ 3,972.10	\$ 8,276.46	\$ 6,000.00	\$ 8,276.46
7051 Uniforms	\$ 3,990.07	\$ 3,097.27	\$ 3,000.00	\$ 5,000.00

Presentation code	Actual FY 24	Actual FY 25	Budget FY25	Proposed FY 26
Total 7000 Operating Expenses	\$ 69,800.59	\$ 76,611.62	\$ 53,476.00	\$ 108,242.48

Presentation code	Actual FY 24	Actual FY 25	Budget FY25	Proposed FY 26
7100 Common Area Maintenance	\$ -	\$ -	\$ 25,000.00	\$ -
7105 Lawn Care	\$ 113,840.00	\$ 87,080.00	\$ 114,000.00	\$ 116,308.16
7110 Storm Water Management	\$ -	\$ -	\$ 3,100.00	\$ 1,599.00
7115 Pest Control	\$ 1,612.78	\$ 1,994.00	\$ 1,700.00	\$ 2,250.26
7120 Fire & Security Monitoring	\$ 4,292.00	\$ 3,291.00	\$ 4,600.00	\$ 4,362.54
7125 Snow & Ice Removal	\$ 9,160.00	\$ 26,757.20	\$ 10,000.00	\$ 26,757.20
7130 Building Repairs & Maintenance	\$ 2,462.50	\$ -	\$ 2,500.00	\$ 8,361.16
7140 Landscaping Maintenance	\$ 98,114.35	\$ 74,160.89	\$ 73,000.00	\$ 86,047.28
7141 Auto	\$ 5,620.91	\$ 9,137.29	\$ 5,000.00	\$ 6,000.00
7145 Equipment Expense	\$ 2,442.25	\$ 9,959.16	\$ 15,000.00	\$ 9,959.16
7146 Supplies	\$ -	\$ 317.51	\$ -	\$ 2,340.97
7830 Utilities	\$ 13,843.18	\$ 10,210.51	\$ 20,000.00	\$ 16,192.73
Total 7100 Common Area Maintenance	\$ 251,387.97	\$ 222,907.56	\$ 273,900.00	\$ 280,178.45
7200 Debt Expense	\$ -	\$ -	\$ -	\$ -
7205 P & I - Applied Bank 810	\$ 150,473.69	\$ 118,204.42	\$ -	\$ 50,740.54
7206 P & I - Applied 0380	\$ -	\$ -	\$ -	\$ 72,076.20
7210 Dmhef Repayment	\$ 1,667.56	\$ 3,462.00	\$ -	\$ -
7225 Debt Expense Wsfs Loan	\$ 996.74	\$ -	\$ -	\$ -
7226 Car Loan 1	\$ -	\$ -	\$ -	\$ 9,776.52
7227 Car loan 2	\$ -	\$ -	\$ -	\$ 13,330.44
Total 7200 Debt Expense	\$ 153,137.99	\$ 121,666.42	\$ 134,586.00	\$ 145,923.70
7300 Depreciation Expense	\$ 1,089,635.41	\$ 1,089,635.41	\$ -	\$ -
7500 Marketing Expenses	\$ -	\$ -	\$ 42,000.00	\$ -
7510 Advertising & Promotion	\$ -	\$ -	\$ -	\$ -
7550 Website & Social Media	\$ 15,904.53	\$ -	\$ -	\$ -
7555 Marketing - Other	\$ 28,780.00	\$ 42,000.00	\$ -	\$ 42,000.00
Total 7500 Marketing Expenses	\$ 44,684.53	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00
7700 Payroll Expenditures	\$ 18,270.83	\$ -	\$ -	\$ 6,590.40
7710 401K	\$ 9,967.60	\$ 7,505.50	\$ 17,500.00	\$ 12,215.32
7720 Employee Benefits - Health	\$ 80,518.40	\$ 199,814.66	\$ 80,528.40	\$ 208,206.88
7721 Employee Benefits - Dental	\$ (19.67)	\$ 315.43	\$ 92.00	\$ -
7722 Employee Benefits - Vision	\$ -	\$ 1,106.30	\$ 1,021.20	\$ -
7723 Employee Benefits - Fsa	\$ -	\$ 1,561.71	\$ 1,148.40	\$ -
7724 Employee Benefits - Std/Ltd	\$ -	\$ 4,425.34	\$ 3,585.92	\$ 4,788.74
7725 Employee Benefits - Ancillary	\$ -	\$ 3,054.33	\$ 3,560.54	\$ -
7730 Payroll Tax Expense	\$ 43,087.75	\$ 42,568.33	\$ 41,335.00	\$ 42,031.25
7740 Salaries & Wages	\$ 600,144.32	\$ 670,524.11	\$ 646,727.13	\$ 686,282.76
7750 Payroll Service Fees	\$ 3,372.67	\$ 184.74	\$ 2,627.44	\$ 2,522.52
Total 7700 Payroll Expenditures	\$ 755,341.90	\$ 931,060.45	\$ 798,126.03	\$ 936,892.82
7850 Insurance	\$ (40,388.25)	\$ -	\$ 135,249.93	\$ -
7851 General Liability	\$ -	\$ 19,612.91	\$ -	\$ 19,612.91
7852 Flood Insurance	\$ 9,574.12	\$ 6,181.00	\$ -	\$ 6,181.00
7853 Property	\$ 93,733.93	\$ 91,530.13	\$ -	\$ 91,530.13
7855 Workers Comp Insurance	\$ 248.00	\$ 7,051.00	\$ -	\$ 8,411.81
7856 Auto	\$ 15,361.00	\$ 10,843.00	\$ -	\$ 25,062.32
7857 D & O/ E&O Insurance	\$ 8,855.00	\$ 8,367.80	\$ -	\$ 8,367.80
Total 7850 Insurance	\$ 87,383.80	\$ 143,585.84	\$ 135,249.93	\$ 159,165.97

Presentation code	Actual FY 24	Actual FY 25	Budget FY25	Proposed FY 26
Administrative Expenses	\$ -	\$ -		\$ -
Legal Fees - Operating	\$ 824.00	\$ -	\$ -	\$ -
Property Management & Other Expense	\$ 78,796.26	\$ 59,288.73	\$ 31,803.63	\$ 35,048.70
7810 Bank Charges		\$ 80.00	\$ 900.00	\$ -
7870 Rent Or Lease		\$ 3,593.80		\$ -
7880 Repair & Maintenance	\$ -	\$ -		\$ 150,000.00
7890 Payroll	\$ -	\$ -		\$ -
7900 Security	\$ -	\$ -		\$ -
7910 Supplies	\$ 417.12	\$ -	\$ -	\$ -
Total Property Management & Other Expense	\$ 88,966.02	\$ 62,962.53	\$ 32,703.63	\$ 185,048.70
Total Expenses	\$ 3,175,859.77	\$ 4,312,818.03	\$ 3,058,491.45	\$ 3,771,997.22
Net Operating Income	\$ (426,720.82)	\$ (869,020.58)	\$ 4,122.84	\$ 10,818.96
Other Income	\$ -	\$ -	\$ -	
Other Miscellaneous Income	\$ 115,274.42	\$ 2,766.48	\$ -	
Reimbursed Expenses		\$ -	\$ -	
Total Other Income	\$ 115,274.42	\$ 2,766.48	\$ -	
Other Expenses	\$ -	\$ -	\$ -	
Miscellaneous	\$ 1,000.00	\$ 500.00	\$ -	
Total Other Expenses	\$ 1,000.00	\$ 500.00	\$ -	
Net Other Income	\$ (310,446.40)	\$ (865,754.10)	\$ 4,122.84	\$ 10,818.96
Net Income	\$ (310,446.40)	\$ (371,573.63)	\$ 4,122.84	\$ 10,818.96