

TREASURER.S REPORT
May 10, 2003

Bills: The Treasurer has reviewed the bills on file, compared them with the “Unpaid Bills Summary,” and recommends that the bills be paid.

Proposed Budget: The Finance Committee met on the afternoon of April 12th to discuss the proposed budget details for FY03/04. Total expenses of \$476,600 were calculated for the year. With ferry user fees at the current level, which would cover 33% of ferry expenses, the assessment per member would be \$1,039. If ferry user fees were raised to \$6.00 per run, approximately 40% of expenses would be covered and the resulting assessment would be \$987. These alternatives will be discussed at the May Board meeting.