



December 21, 2009

RE: MEMBERSHIP BUDGET MEETING – TUESDAY, JANUARY 26, 2010

The Annual Budget Board Meeting was held last week and the budget recommendation for 2010-2011 was approved for submission and review by all of the community members. This budget is for Fiscal Year 2011 (July 1, 2010 – June 30, 2011). It is attached for your review and will need to be approved by the membership on **TUESDAY, January 26, 2010** for submission to the County by no later than January 31st. **THIS IS A REQUIRED VOTE BY THE MEMBERSHIP. WITHOUT THE VOTE, WE RECEIVE NO FUNDS. PLEASE PLAN TO ATTEND. THE MEETING WILL BE HELD AT ST. ANNES DAY SCHOOL AT 7:30 PM.**

Our top priority for 2011 is the urgent replacement of the Oyster Creek channel bulkhead. Over the past year, we began to see indicators that the bulkhead is starting to fail (soft, depressed earth, small sinkholes, leaching sand). As a result, we have consulted with 3 contractors for visual and detailed inspections—all said the same thing: the current bulkhead is at the end of its lifespan and needs to be replaced sooner rather than later.

This will be a significant expense and will require us to set aside short term plans for development of community property lots.

Please review the attached budget and email or call me with any questions.

I wish you all a wonderful holiday season and a great 2010! See you on January 26th!

Best Regards,

Kathy Burk

Kathy Burk
Chairman of the Board
Oyster Harbor Citizens Association

**FY 2011 SPECIAL COMMUNITY BENEFIT DISTRICT
BUDGET REQUEST**

A District Name: Oyster Harbor
B Community Association Name: Oyster Harbor Citizens Association
C Mailing Address:
D Contacts:
 Kathy Burk, Chairman of the Board: kathycburk@verizon.net
 Ian MacKinnon, President: incoumis.on.the.bay@gmail.com
 Patricia Jenkins, Sp. Tax Treasurer: pattyjenkins1@comcast.net
 Phone Number for All Contacts: 410-280-8999

E	PURPOSES:			
	COMMUNITY PROPERTY	\$	178,300	303300
	ROADS	\$	30,000	
	SECURITY	\$	25,000	
	DREDGING	\$	40,000	
	CAPITAL IMPROVEMENT FUND	\$	50,980	
	Funds for Future Use (Escrowed Funds)	\$	618,920	
F	BUDGET SUBTOTAL	\$	943,200	
G	ADMINISTRATION FEE (PAID TO COUNTY)	\$	2,000	
H	BUDGET TOTAL	\$	945,200	
I	ESTIMATED FUNDS AVAILABLE FY11 (AA COUNTY HELD FUNDS)	\$	-	1/
J	FUND BALANCE AS OF 6/30/09	\$	618,920	2/
K	INVESTMENT INCOME/OTHER REVENUE (INTEREST INCOME)	\$	5,000	
L	ESTIMATED FUNDS AVAILABLE SUBTOTAL	\$	623,920	
M	TAX REVENUES NEEDED FOR FY 2011	\$	321,280	
N	REVENUE TOTAL	\$	945,200	
O	TAX REVENUES NEEDED FOR FY 2011	\$	321,280	
P	TAXABLE ASSESSMENT	\$	100,400,000	1/
Q	REQUESTED TAX RATE		0.320%	2/

NOTES

1/NUMBER PROVIDED BY AA COUNTY
 2/Tax Rate established by OHCA
 2/FUND BALANCE AS PER 09 AUDIT