

*Financial Statements  
For the Year Ended  
June 30, 1999*

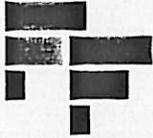
**CHEVY CHASE VILLAGE**

# CHEVY CHASE VILLAGE

## FINANCIAL STATEMENTS JUNE 30, 1999

### CONTENTS

Independent Auditor's Report .....	1
Financial Statements:	
Balance Sheet - All Funds and Account Groups .....	2-3
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Special Revenue-Highway .....	4
Notes to Financial Statements .....	5-12
Independent Auditor's Report on Supplementary Information .....	13
Supplementary Information:	
General Government Expenditures .....	14
Public Safety Expenditures .....	15
Public Works Expenditures .....	16
Park and Recreation Expenditures .....	17
Village Building Expenditures .....	18



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## INDEPENDENT AUDITOR'S REPORT

Board of Managers  
Chevy Chase Village  
Chevy Chase, Maryland

We have audited the accompanying general purpose financial statements of Chevy Chase Village as of and for the year June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of Chevy Chase Village's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chevy Chase Village at June 30, 1999, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

*Friedman & Fuller, P.C.*

August 13, 1999

# CHEVY CHASE VILLAGE

## BALANCE SHEET - ALL FUNDS AND ACCOUNT GROUPS JUNE 30, 1999

### ASSETS

	Governmental Fund Types		Account Groups		Totals	
	General	Special Revenue Highway	General Fixed Assets	General Long-Term Debt	1999	1998 (Memorandum Only)
Assets:						
Operating and payroll checking accounts	\$ 7,456				\$ 7,456	\$ 51,172
Petty cash	200				200	200
Savings account	1,068				1,068	1,044
	<u>8,724</u>				<u>8,724</u>	<u>52,416</u>
Investments:						
Pooled investment	711,903				711,903	733,389
U.S. Treasury securities	1,670,395				1,670,395	1,512,172
	<u>2,382,298</u>				<u>2,382,298</u>	<u>2,245,561</u>
Accounts receivable:						
State of Maryland	131,386				131,386	56,144
Montgomery County	804				804	4,265
Contract service receivable	18,553				18,553	20,122
	<u>150,743</u>				<u>150,743</u>	<u>80,531</u>
Fixed assets			<u>\$ 1,873,031</u>		<u>1,873,031</u>	<u>1,750,761</u>
Amount to be provided for retirement of general long-term debt				<u>\$ 132,155</u>	<u>132,155</u>	<u>106,305</u>
Total assets	<u>\$ 2,541,765</u>	<u>\$ -0-</u>	<u>\$ 1,873,031</u>	<u>\$ 132,155</u>	<u>\$ 4,546,951</u>	<u>\$ 4,235,574</u>

See Notes to Financial Statements

# CHEVY CHASE VILLAGE

## BALANCE SHEET - ALL FUNDS AND ACCOUNT GROUPS (CONTINUED) JUNE 30, 1999

### LIABILITIES AND FUND BALANCE

	Governmental Fund Types			Account Groups		Totals	
	General	Special Revenue Highway	General Fixed Assets	General Long-Term Debt	1999	1998	(Memorandum Only)
Liabilities:							
Accounts payable	\$ 55,920				\$ 55,920	\$ 2,985	
Damage deposits	6,425				6,425	1,225	
Payroll withholdings	2,283				2,283	2,057	
Accrued payroll	14,533				14,533	10,158	
Accrued sick & vacation payroll	44,051				44,051	35,435	
Christmas fund	310				310	7	
Long-term debt				\$ 132,155	132,155	106,305	
<b>Total liabilities</b>	<b>123,522</b>			<b>132,155</b>	<b>255,677</b>	<b>158,172</b>	
Fund balance:							
Unreserved and undesignated	2,418,243				2,418,243	2,326,641	
Investment in general fixed assets			\$ 1,873,031		1,873,031	1,750,761	
<b>Total fund balance</b>	<b>2,418,243</b>		<b>1,873,031</b>		<b>4,291,274</b>	<b>4,077,402</b>	
<b>Total liabilities and fund balances</b>	<b>\$ 2,541,765</b>	<b>\$ -0-</b>	<b>\$ 1,873,031</b>	<b>\$ 132,155</b>	<b>\$ 4,546,951</b>	<b>\$ 4,235,574</b>	

See Notes to Financial Statements

# CHEVY CHASE VILLAGE

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE - HIGHWAY, JUNE 30, 1999

	Governmental Fund Types		Totals		General and Special Revenue Highway Budget	
	General	Special Revenue Highway	(Memorandum Only) 1999	1998	1999	Favorable (Unfavorable)
Revenues						
Taxes:						
Property	\$ 475,752		\$ 475,752	\$ 504,274	\$ 466,205	\$ 9,547
Income	1,237,201		1,237,201	1,030,912	930,000	307,201
Highway		\$ 100,329	100,329	97,831	98,770	1,559
Prior year property				515		
County reimbursements:						
Duplicated services	67,981		67,981	88,818	72,000	(4,019)
Intergovernmental assistance:						
State of Maryland police grants	80,843		80,843	79,090	94,000	(13,157)
Contracted police services	150,387		150,387	92,998	104,500	45,887
Interest	126,472		126,472	153,824	75,000	51,472
Building rent	76,083		76,083	73,200	69,800	6,283
Other income	35,373		35,373	48,721	21,355	14,018
Total revenues	<u>2,250,092</u>	<u>100,329</u>	<u>2,350,421</u>	<u>2,170,183</u>	<u>1,931,630</u>	<u>418,791</u>
Expenditures:						
General government	470,114		470,114	474,860	515,636	45,522
Public safety	733,140		733,140	681,338	827,319	94,179
Public works	745,383		745,383	687,230	894,682	149,299
Park expenditures	174,231		174,231	169,368	250,488	76,257
Village building	135,951		135,951	91,831	295,917	159,966
Total expenditures	<u>2,258,819</u>	<u>--</u>	<u>2,258,819</u>	<u>2,104,627</u>	<u>2,784,042</u>	<u>525,223</u>
Excess (deficiency) of revenues over expenditures	<u>(8,727)</u>	<u>100,329</u>	<u>91,602</u>	<u>65,556</u>	<u>\$ (852,412)</u>	<u>\$ (106,432)</u>
Other financing sources (uses)						
Operating transfers in (out)	<u>100,329</u>	<u>(100,329)</u>	<u>--</u>	<u>--</u>		
Excess (deficiency) of revenues and other financing sources over expenditures	<u>91,602</u>		<u>91,602</u>	<u>65,556</u>		
Fund balances, beginning	<u>2,326,641</u>	<u>--</u>	<u>2,326,641</u>	<u>2,261,085</u>		
Fund balances, ending	<u>\$ 2,418,243</u>	<u>\$ -0-</u>	<u>\$ 2,418,243</u>	<u>\$ 2,326,641</u>		

See Notes to Financial Statements

# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 1999

### 1. Summary of significant accounting policies:

The accounting policies of Chevy Chase Village, Maryland, conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant policies:

#### **Fund accounting:**

The accounts of the Village are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts which comprise the fund's assets, liabilities, fund equity, revenues and expenditures. The Village has established the following funds and account groups:

General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources.

Special Revenue Fund - The Special Revenue Fund is used for the acquisition or construction of major capital facilities, namely roads.

General Fixed assets Group - Fixed assets used in operations are accounted for in the General Fixed Assets Account Group, rather than in the General Fund. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems are not capitalized. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

General Long-Term Debt Group - This account group is used to account for long-term liabilities expected to be financed from governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position, not with measurement of results of operations.

#### **Basis of Accounting:**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1999

### 1. Summary of significant accounting policies (continued):

#### **Basis of accounting (continued):**

The General Fund and Special Revenue fund are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income and gross receipts are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the accrual basis of accounting when the related fund liability is incurred.

#### **Reporting entity:**

The main criterion used in determining the entity for financial reporting purposes is whether the Village is financially accountable for any governmental department, agency, institution, commission, public authority, or other governmental organization. As part of that criterion, the following factors were considered:

- Financial benefit or burden
- Appoints a voting majority of the component unit board
- Designation of management
- Ability to impose its will
- Fiscally dependent

Based on these factors, no other governmental organizations exist that should have been included in these financial statements.

#### **Budget:**

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General and Special Revenue-Highway Funds. All appropriations lapse at the fiscal year-end.

#### **Compensated absences:**

Village policy allows employees to accumulate unused vacation that is payable to the employee at the employee's retirement or termination. The National Council on Governmental Accounting Interpretation No. 4 requires employers to accrue a liability for such accumulated vacation leave. Accumulated vacation leave expected to be liquidated with expendable available financial resources is reported as an expenditure and included in the sick and vacation liability of the General Fund. Amounts estimated to be long-term (not to be expended within the next year) have been recorded in the long-term debt account group.

# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1999

### 1. Summary of significant accounting policies (continued):

#### **Total Columns:**

The total columns are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

#### **Reclassification of prior year's amounts:**

Certain reclassifications have been made in the prior year's financial statements to conform to the classifications used in the current year.

### 2. Cash and investments:

At June 30, 1999, the carrying amount of the Village's cash balances in banks totaled \$8,524, all of which was covered by the Federal Deposit Insurance Corporation.

The Village's investment policy authorizes the Village to deposit funds only in authorized, qualified public depositories. Cash and investments must be placed only in U.S. Treasury obligations, including its agencies, U.S. Government guaranteed obligations, FDIC insured certificates of deposit, commercial banks, or money market accounts, the Maryland Local Government Investment Pool, or any obligations of the State of Maryland, its counties and municipal governments.

As of June 30, 1999 investments consist of U.S. Treasury bills and an investment in the Maryland Local Government Investment Pool. Both investments have maturities of less than one year.

The Village's investments are categorized below to give an indication of the level of risk assumed by the Village at year end.

Category 1	Insured or registered, or securities held by the Village or its agent in the Village's name.
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Category 2	Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Village's name.
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# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1999

**2. Cash and investments (continued):**

Category 3                      Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent, but not in the Village's name.

	Categories			Carrying	Market
	1	2	3	Amount	Value
Treasury bills	\$1,670,395	\$ -0-	\$ -0-	\$ 1,670,395	\$ 1,670,395
Investment in Maryland local government investment pool				\$ 711,903	\$ 711,903

**3. Pension plan:**

The Board of Managers of Chevy Chase Village established a trust-administered, single-employer defined-contribution pension plan effective May 15, 1964, for eligible employees. Currently, the trustee for the plan is the Principal Financial Group.

Employees become active participants of the defined contribution money purchase pension plan after completing 12 months of employment in which a minimum of 1,000 hours has been worked and the employee is at least 21 years of age or older. Contributions equal to 10% of the active participants' annual compensation are made to the plan by the Village.

The trustee held no securities of the Village on behalf of the pension plan during or at the close of the fiscal year.

Nonvested portions of terminated participants' account balances are applied to reduce the earliest employer contribution made after the forfeitures are determined. Active participants may make non-deductible voluntary contributions of up to 10% of their annual compensation to their account balance. Voluntary employee contributions are 100% vested and employer contributions vest at the following rate:

Vesting Service	Vesting Percentage
Less than 5 years	0
5 years	50
6 years	60
7 years	70
8 years	80
9 years	90
10 or more years	100

# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1999

### 3. Pension plan (continued):

The plan defines a vesting year of service as one in which the employee works 2,000 or more hours.

Total Village contributions were \$53,687 for the year ended June 30, 1999. Employee contributions were \$10,400.

### 4. Deferred compensation plan:

The Village offers to all its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan permits participating employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The plan is administered by Hartford Life Insurance Company.

Until December 14, 1998, all amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights were, until paid or made available to the employee or other beneficiary, solely the property and rights of the Village, subject only to the claims of the Village's general creditors. Participants' rights under the plan were equal to those of general creditors of the Village in an amount equal to the fair market value of the deferred account for each participant.

On December 14, 1998, the Village amended the plan in accordance with the provisions of IRC Section 457 (g). On that date, assets of the plan were placed in trust for the exclusive benefit of participants and their beneficiaries. The requirements of that IRC Section prescribes that the Village no longer owns the amounts deferred by employees, including the related income on those amounts. Accordingly, the assets and the liability for the compensation deferred by plan participants, including earnings on plan assets, are not included in the Village's financial statements. Total employee contributions for the year ended June 30, 1999 were \$31,053.

### 5. Property taxes:

The property tax calendar is from July 1 through June 30 with taxes payable by September 30. The Village believes all property taxes be fully collectible and makes no allowance for uncollectible property taxes.

# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1999

### 5. Property taxes (continued):

Real and personal property taxes are levied at rates enacted by the Board of Managers in the annual budget on the assessed value as determined by the Maryland State Department of Assessments and Taxation. The rates of levy cannot exceed the constant yield tax rate furnished by the Maryland State Department of Assessments and taxation without public notice and only after public hearings.

The real and personal property tax rate during the year ended June 30, 1999 was \$.25 per \$100 of assessed value. Real and personal property taxes are billed and collected by Montgomery County and remitted to the Village.

### 6. Fixed assets:

A summary of changes in general fixed assets follows:

	COST			Balance, June 30, 1999
	Balance, July 1, 1998	Additions	Deletions or Transfers Out	
Village building and improvements	\$ 769,941	\$ 80,978		\$ 850,919
Brookeville land and improvements	313,891			313,891
Office furniture and equipment	160,898			160,898
Police vehicles and equipment	235,021	32,246	\$ (10,724)	256,543
P.W. vehicles and equipment	227,812	19,770		247,582
Parks and recreation - Vehicles and equipment	43,198			43,198
	\$1,750,761	\$ 132,994	\$ (10,724)	\$1,873,031

### 7. Long-term debt:

The following is a summary of the changes in long-term debt for the year ended June 30, 1999:

Compensated absences	Balance July 1, 1998	Increase	Balance June 30, 1999
Accrued sick leave	\$ 86,902	\$ 25,287	\$ 112,189
Accrued vacation payroll	54,838	9,179	64,017
	141,740	34,466	176,206
Less current portion	(35,435)	(8,616)	(44,051)
	\$ 106,305	\$ 25,850	\$ 132,155

# CHEVY CHASE VILLAGE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1999

### **8. Risk management:**

The Village is a member in the Local Government Insurance Trust. The Trust is a consortium of Maryland local governments created July 1, 1987, to provide an alternative to the diminishing availability of insurance coverages to municipal governments and the increasing premium directed by the local governments (participants) that subscribe to its insurance coverages. The Trust's objectives are to:

1. offer broader insurance coverages and, in certain cases, coverage's not otherwise available from commercial insurance providers,
2. provide coverage's to members at competitive rates, and
3. develop programs and provide specific loss control and risk management assistance to local governments.

The Trust is managed by a Board of Trustees and a contract administration company. The trustees are elected by a majority vote of the participants with each participant having one vote. The Village does not exercise any control over the Trust's operations.

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The maximum coverage under the liability pool of the Trust is \$3,000,000 per occurrence.

The Trust has the right to assess its members an amount up to twice their annual premium, if the Trust experiences a deficit. At June 30, 1999, the Trust was not in a deficit position.

During the year ended June 30, 1999, the Village paid a premium of \$37,145 to the Trust.

### **9. Police services:**

During 1995, the Village entered into agreements with the Town of Chevy Chase, Martin's Additions, and Section 3 of the Village of Chevy Chase to provide enhanced police services to their communities. All agreements are for one year renewable terms with payment based upon police service hours. All contracts were renewed during 1999.

### **10. Year 2000 compliance (unaudited):**

Time and space saving programming decisions made in prior years resulted in two-digit computer codes that may not correctly recognize "00" as the year 2000. Serious processing error or system failure could result. To prevent this error, computer systems and equipment must be reprogrammed or replaced to make them year 2000 compliant.

**CHEVY CHASE VILLAGE**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1999**

**10. Year 2000 compliance (unaudited) (continued):**

The Village is dependent on certain computerized systems for essential operations and to provide services to citizens. As a continuing process, the Village actively engaged in making the necessary changes to its systems and equipment to achieve year 2000 compliance. Interfacing business partners are being surveyed to assess their compliance status and possible impact on Village services.

To assure Year 2000 compliance, the Village has replaced its computer system and other necessary office equipment. The current budget does not contemplate further commitment of financial resources for year 2000 compliance.

Village systems are in various stages of implementation, as follows:

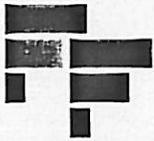
<u>Systems</u>	<u>Stages</u>			
	<u>Awareness</u>	<u>Assessment</u>	<u>Remediation</u>	<u>Validation</u>
Public Works (3)				X
Police Services (3)				X
Municipal Building (3)				X
Public Utilities (2)		X		
Fire Department (2)		X		
Other Governments (2)		X		
Administration and Finance (3)				X
External Service Providers (2)		X		

Notes

- (1) Includes services maintained and controlled by others and where the Village has no control.
- (2) Includes contracted services for which warranties of year 2000 compliance are on hand or the Village is waiting to receive such warranties.
- (3) All testing is complete and compliance is achieved including computers systems.

Stage

- 1. Awareness stage – Contingency plan established
- 2. Assessment stage – Identification and inventory of year 2000 compliance performed.
- 3. Remediation stage – Technical conversion of existing system completed.
- 4. Validation stage – Test data developed, processed, and reviewed for results to determine that converted systems operate properly.



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**INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION**

Board of Managers  
Chevy Chase Village  
Chevy Chase, Maryland

Our audit of the general purpose financial statements of Chevy Chase Village for the year ended June 30, 1999 was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules on pages 14 through 18 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Friedman & Fuller, P.C.*

August 13, 1999

# CHEVY CHASE VILLAGE

## GENERAL GOVERNMENT EXPENDITURES

FOR THE YEAR ENDED JUNE 30, 1999

(See Independent Auditor's Report on Supplementary Information)

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Administration expenditures:</b>			
Payroll	\$ 180,227	\$ 182,028	\$ 1,801
Employer obligations	15,200	15,929	729
Employee benefits	24,454	31,960	7,506
Contract labor/staff	19,075	18,900	(175)
Organizational development	11,254	14,775	3,521
Community relations	8,728	8,400	(328)
Communications	4,924	4,440	(484)
General expenditures	39,658	19,004	(20,654)
Insurance	32,356	36,350	3,994
Professional services	100,139	132,000	31,861
Service contracts	4,758	5,748	990
Supplies	3,053	4,800	1,747
Computer and technical support	1,101	1,700	599
Equipment maintenance and repair	383	600	217
Furniture and equipment purchase	3,139	2,500	(639)
Computer and technical support	11,313	25,050	13,737
Equipment purchases	352	800	448
Operating contingency	10,000	10,652	652
	<u>\$ 470,114</u>	<u>\$ 515,636</u>	<u>\$ 45,522</u>

# CHEVY CHASE VILLAGE

## PUBLIC SAFETY EXPENDITURES FOR THE YEAR ENDED JUNE 30, 1999

(See Independent Auditor's Report on Supplementary Information)

	Actual	Budget	Variance Favorable (Unfavorable)
<b>Public safety expenditures:</b>			
Payroll	\$ 537,902	\$ 548,851	\$ 10,949
Employer obligations	50,897	54,657	3,760
Employee benefits	59,694	90,237	30,543
Organizational development	6,033	15,500	9,467
Community relations	155	400	245
Communications	9,019	9,780	761
General expenditures	8,717	13,200	4,483
Insurance	6,340	8,000	1,660
Professional services	1,410	2,400	990
Service contracts	2,428	3,200	772
Supplies	2,874	6,600	3,726
Vehicle operations	11,379	17,500	6,121
Computer and technical support	427	1,300	873
Equipment maintenance and repair	1,436	2,500	1,064
Furniture and equipment purchase	2,020	2,000	(20)
Computer and technical support	265	12,950	12,685
Equipment purchases	9,883	12,000	2,117
Machinery purchases		4,500	4,500
Vehicles purchases	22,261	18,500	(3,761)
Operating contingency		3,244	3,244
	\$ 733,140	\$ 827,319	\$ 94,179

# CHEVY CHASE VILLAGE

## PUBLIC WORKS EXPENDITURES FOR THE YEAR ENDED JUNE 30, 1999

(See Independent Auditor's Report on Supplementary Information)

	Actual	Budget	Variance Favorable (Unfavorable)
<b>Public works expenditures:</b>			
Payroll	\$ 134,069	\$ 144,540	\$ 10,471
Employer obligations	14,907	14,405	(502)
Employee benefits	29,729	36,232	6,503
Contract labor/staff	22,650	23,500	850
Organizational development	184	2,490	2,306
Communications	2,651	4,260	1,609
Recycling and refuse disposal	170,621	216,940	46,319
General expenditures	3,887	7,800	3,913
Professional services	500	1,200	700
Service contracts	120	900	780
Snow removal	8,543	7,500	(1,043)
Supplies	1,681	6,300	4,619
Traffic signs	13,911	22,500	8,589
Vehicle operations	24,595	26,200	1,605
Computer and technical support		400	400
Equipment maintenance and repair	4,877	7,300	2,423
Streets/stormwater/sidewalks	296,790	300,300	3,510
Building renovations and improvements	153	24,000	23,847
Furniture and equipment purchase		750	750
Computer and technical support		600	600
Equipment purchases	996	3,000	2,004
Machinery purchases	14,519	28,500	13,981
Operating contingency		15,065	15,065
	\$ 745,383	\$ 894,682	\$ 149,299

# CHEVY CHASE VILLAGE

## PARKS AND RECREATION EXPENDITURES FOR THE YEAR ENDED JUNE 30, 1999

(See Independent Auditor's Report on Supplementary Information)

	Actual	Budget	Variance Favorable (Unfavorable)
<b>Parks and recreation expenditures:</b>			
Contract labor/staff	\$ 4,067	\$ 9,000	\$ 4,933
Community relations	5,297	10,000	4,703
General expenditures		980	980
Maintenance and repairs	30,041	38,150	8,109
Professional services		1,000	1,000
Service contracts	1,540	2,280	740
Supplies	541	1,500	959
Tree Programs	130,532	133,400	2,868
Equipment maintenance and repair	393	2,400	2,007
Improvements		25,000	25,000
Equipment purchases	460	4,200	3,740
Machinery purchases		5,500	5,500
Operating contingency	1,360	17,078	15,718
	\$ 174,231	\$ 250,488	\$ 76,257

# CHEVY CHASE VILLAGE

## VILLAGE BUILDING EXPENDITURES FOR THE YEAR ENDED JUNE 30, 1999

(See Independent Auditor's Report on Supplementary Information)

	Actual	Budget	Variance Favorable (Unfavorable)
<b>Village building expenditures:</b>			
General expenditures	\$ 159	\$ 360	\$ 201
Maintenance and repairs	9,334	13,600	4,266
Insurance	375	10,400	10,025
Service contracts	12,291	14,285	1,994
Supplies	2,481	3,000	519
Utilities	42,267	47,190	4,923
Equipment maintenance and repair	315	4,800	4,485
Improvements	43,939	110,400	66,461
Furniture and equipment purchase	24,790	27,200	2,410
Telephone system/generator		30,000	30,000
Emergency generator		30,000	30,000
Operating contingency		4,682	4,682
	\$ 135,951	\$ 295,917	\$ 159,966