

Chevy Chase Village  
Treasurer's Report  
December 2012

This report covers months July through December of FY 2013. In December the Village received nominal revenues consisting of Real Estate tax of \$23, 600, the State Police Grant consisting of \$27,088, and various other rents and fees consisting of \$22,350. These revenues were consistent with our budget and our overall revenues are still tracking about 35% over budget for the fiscal year. Expenses are tracking approximately 8% under budget for the first six months of fiscal 2013.

Year to date, *SafeSpeed* revenues are at 91% of budget. The revenues are a combination of citation revenue (from tickets that are paid on time) and collection revenue (payments of delinquent tickets). Our expectations were that collection revenue would be relatively modest and that the great bulk of our revenue would be from new citations. The citation revenue is only at 77% of budget year to date. The collection revenue, on the other hand, has far exceeded expectations through the first six months and made up a decent part of the difference. As much of a great revenue augmentation the collection revenue has been, it doesn't seem sustainable for the whole year. Our *SafeSpeed* vendor still does not have an explanation for the high collection revenues, though it may be in part because of the amnesty program we put in place a few months ago and partly due to the reclassification of citation income that is being received. This has caused our police operations expenditures to currently exceed budget due to the fact that the *Safe Speed* collections program has worked so well and our vendor receives 30% of the collection revenue as their fee.

The breakdown between citations and collections is not yet available for our December results, but the total *SafeSpeed* revenue for December is only 79% of the budgeted amount, suggesting that the surge in collection revenue may be slowing down. We thought this might be the case for November and it turned out that it was not, so it remains to be seen whether this will be the case for December. The monthly *Safe Speed* revenue is variable with weather events, holidays, road closings and other various elements impacting the revenue. As of now, we project costs of approximately \$1,400,000 for operating the program for FY 2013 similar to that of FY 2012. Our *SafeSpeed* vendor fees are running a bit over budget so far this year, but that is because of the surge in collections that has taken place.

CHEVY CHASE VILLAGE  
CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES  
(TAX BASE and SAFE SPEED)

For the Six Months Ending Monday, December 31, 2012

	December Actual	December Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
<b>Revenue</b>						
Income Taxes			\$1,229,727	\$520,000	236%	\$1,850,000
Real Estate Taxes	23,603	28,000	569,613	566,000	101%	1,072,500
Other Taxes, State and County						
Payments	29,763	29,000	165,561	146,000	113%	209,995
Rent, Interest, Fees & Other	19,675	13,280	140,057	103,479	135%	187,557
WSSC Reimbursement			170,506	350,000	49%	350,000
Citations	\$114,750	\$145,833	\$673,487	\$875,000	77%	\$1,750,000
Citations Collections		\$4,167	\$141,195	\$25,000	565%	\$50,000
Investment interest	\$278	\$833	\$2,508	\$5,000	50%	\$10,000
<b>Subtotal</b>	<b>\$188,069</b>	<b>\$221,113</b>	<b>\$3,092,654</b>	<b>\$2,590,479</b>	<b>119%</b>	<b>\$5,480,052</b>
<b>On-going Program Costs</b>						
Police						
Personnel	96,311	101,188	510,769	556,940	92%	1,121,030
Operations	139,230	68,556	458,430	420,214	109%	831,561
Communications						
Personnel	30,797	32,922	163,642	180,898	90%	362,741
Operations	585	796	2,202	4,919	45%	21,740
Public Works						
Personnel	51,528	47,878	256,385	272,330	94%	542,327
Operations	17,515	28,816	117,741	153,947	76%	301,200
Capital Projects						
Personnel	10,151	11,025	57,290	61,006	94%	128,650
Operations	203	815	1,712	5,547	31%	10,690
Administration						
Personnel	34,482	35,896	198,307	216,016	92%	423,024
Operations	9,263	12,003	55,460	67,752	82%	110,425
Legal:General Counsel	7,424	12,500	25,275	75,000	34%	150,000
<b>Subtotal</b>	<b>\$397,489</b>	<b>\$352,395</b>	<b>\$1,847,213</b>	<b>\$2,014,569</b>	<b>92%</b>	<b>\$4,003,388</b>
<b>Facilities, Fleet &amp; Infrastructure</b>						
Village Hall	3,712	12,713	32,578	51,305	63%	92,485
Parks, Trees & Greenspace	6,880	11,123	104,127	121,038	86%	239,720
Street Lights	4,562	3,333	19,624	20,000	98%	40,000
	\$15,154	\$27,169	\$156,329	\$192,343	81%	\$372,205
<b>Subtotal</b>	<b>\$412,643</b>	<b>\$379,564</b>	<b>\$2,003,542</b>	<b>\$2,206,912</b>	<b>91%</b>	<b>\$4,375,593</b>
<b>Surplus/Deficit</b>	<b>(\$224,574)</b>	<b>(\$158,451)</b>	<b>\$1,089,112</b>	<b>\$383,567</b>	<b>284%</b>	<b>\$1,104,459</b>
<b>Capital Projects</b>						
Wohlfarth		\$1,000		\$6,000	0%	\$12,000
Public Works Upgrade	68,567	23,333	74,384	140,000	53%	280,000
Digital Archiving	1,955	2,500	7,474	15,000	50%	30,000
Sidewalk-Repairs		708	20	4,250	0%	8,500
Sidewalk-Replacement	63,571	46,500	190,130	279,000	68%	558,000
Resident Survey			300		0%	8,500
Computer Server	95		11,291	10,000	113%	10,000
Street Maintenance		8,583	356,680	401,500	89%	453,000
Street Light Upgrade		1,750		10,500	0%	21,000
Crime Technology		2,083	11,332	12,500	91%	25,000
Vehicle & Equipment Replacement	296	700	296	4,200	7%	8,400
Boilers		2,500	26,125	15,000	174%	30,000
<b>Subtotal</b>	<b>\$134,484</b>	<b>\$89,657</b>	<b>\$678,032</b>	<b>\$897,950</b>	<b>76%</b>	<b>\$1,444,400</b>
<b>Total Expenses</b>	<b>\$547,127</b>	<b>\$469,221</b>	<b>\$2,681,574</b>	<b>\$3,104,862</b>	<b>86%</b>	<b>\$5,819,993</b>
<b>Surplus/Deficit</b>	<b>(\$359,058)</b>	<b>(\$248,108)</b>	<b>\$411,080</b>	<b>(\$514,383)</b>	<b>-80%</b>	<b>(\$339,941)</b>

Chevy Chase Village  
Balance Sheet - Consolidated  
As of Monday, December 31, 2012

ASSETS

Current Assets

Cash	\$3,297,738
Investments - CDs	2,000,029
Brokerage Accounts	3,192
Investments - Treasury Bills	500,000
Investments - T-Bill Discount	(424)
Investments - MLGIP	642,303
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	<u>(347,983)</u>
Current Assets	6,614,108

Fixed Assets

Village Building & Improvement	2,571,458
Brookville Land & Improvement	313,891
Office Furniture & Equipment	300,883
Police Vehicles & Equipment	237,704
P.W. Vehicles & Equipment	307,389
Parks & Recreation-Veh & Equip	101,400
Strret and Sidewalk Improvements	2,168,023
Accumulated Depreciation	<u>(2,054,381)</u>
Total Fixed Assets	3,946,367

Other Assets

Long Term Debt	<u>317,574</u>
Total Other Assets	<u>317,574</u>
Total Assets	10,878,049

LIABILITIES AND FUND BALANCE

Current Liabilities

Accounts Payable	44,441
Unearned Revenue	<u>171,270</u>
Total Current Liabilities	215,711

Other Liabilities

Damage Deposits	5,422
Holiday Fund	(289)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	322,983

Fund Balance

General Fixed Assets	3,946,367
Unreserved Fund Balance	4,362,430
Designated and Contingency Funds	1,619,476
Net Surplus (Deficit)	<u>411,082</u>
Total Fund Balance	10,339,355

Total Liabilities and Fund Balance

\$10,878,049