

Chevy Chase Village
Treasurer's Report
February 2013

This report covers months July through February of FY 2013. In February the Village received its second quarterly income tax distribution of \$427,320. This keeps the Village on pace come in right around \$2,500,000, which is 35% more than our budgeted amount. The Village also received a modest amount of Real Estate tax revenue of \$27,974 which keeps us on pace to come in at our budgeted amount of \$1,072,500. The Village also received \$27,617 in rents and fees which also keeps us about 39% over our budgeted amount for these revenues. Expenses are tracking approximately 8% under budget for the first eight months of fiscal 2013.

For Safe Speed, the FY 2013 budgeted net revenue (gross receipts minus payments to the Safe Speed vendor) is \$1,050,000. For the year to date our net revenue is running 24% below budget. This is mostly because of a shortfall of \$16,818 per month in citation revenue, and higher payments to the vendor for delinquent ticket collections that are \$5,574 a month higher than planned.

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

For the Eight Months Ending Thursday, February 28, 2013

	February Actual	February Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes	\$427,320	\$480,000	\$1,701,339	\$1,045,000	163%	\$1,850,000
Real Estate Taxes	27,974	50,000	954,647	935,949	102%	1,072,500
Other Taxes, State and County						
Payments	2	2,000	165,563	150,000	110%	209,995
Rent, Interest, Fees & Other	27,617	15,905	184,674	132,863	139%	187,557
WSSC Reimbursement			170,506	350,000	49%	350,000
Citations	\$123,556	\$145,833	\$883,490	\$1,166,667	76%	\$1,750,000
Citations Collections		\$4,167	\$181,965	\$33,333	546%	\$50,000
Investment interest	\$191	\$833	\$2,935	\$6,667	44%	\$10,000
Subtotal	\$606,660	\$698,738	\$4,245,119	\$3,820,479	111%	\$5,480,052
On-going Program Costs						
Police						
Personnel	80,175	80,813	717,502	723,567	99%	1,121,030
Operations	10,882	68,556	470,587	564,826	83%	839,061
Communications						
Personnel	24,152	26,014	232,920	234,328	99%	362,741
Operations	1,395	796	4,489	6,511	69%	21,740
Public Works						
Personnel	40,775	38,461	356,033	348,835	102%	542,327
Operations	22,925	28,266	166,528	209,529	79%	301,200
Capital Projects						
Personnel	8,899	10,100	79,323	82,283	96%	128,650
Operations	400	832	2,543	7,324	35%	10,690
Administration						
Personnel	29,362	29,284	272,080	276,891	98%	423,024
Operations	5,164	5,626	77,514	79,014	98%	110,425
Legal:General Counsel	2,185	12,500	28,562	92,500	31%	142,500
Subtotal	\$226,314	\$301,248	\$2,408,081	\$2,625,608	92%	\$4,003,388
Facilities, Fleet & Infrastructure						
Village Hall	4,566	6,863	49,127	65,032	76%	92,485
Parks, Trees & Greenspace	26,751	11,557	154,004	142,719	108%	239,720
Street Lights	4,918	3,333	29,264	26,667	110%	40,000
	<u>\$36,235</u>	<u>\$21,753</u>	<u>\$232,395</u>	<u>\$234,418</u>	<u>99%</u>	<u>\$372,205</u>
Subtotal	\$262,549	\$323,001	\$2,640,476	\$2,860,026	92%	\$4,375,593
Surplus/Deficit	\$344,111	\$375,737	\$1,604,643	\$960,453	167%	\$1,104,459
Capital Projects						
Wohlfarth		\$1,000		\$8,000	0%	\$12,000
Public Works Upgrade	161,225	23,333	249,536	186,667	134%	280,000
Digital Archiving		2,500	8,023	20,000	40%	30,000
Sidewalk-Repairs		708	20	5,667	0%	8,500
Sidewalk-Replacement	65,139	46,500	297,093	372,000	80%	558,000
Resident Survey			300		0%	8,500
Computer Server			11,291	10,000	113%	10,000
Street Maintenance		8,583	356,680	418,667	85%	453,000
Street Light Upgrade		1,750		14,000	0%	21,000
Crime Technology	1,246	2,083	13,028	16,667	78%	25,000
Vehicle & Equipment Replacement		700	296	5,600	5%	8,400
Boilers		2,500	26,125	20,000	131%	30,000
Subtotal	\$227,610	\$89,657	\$962,392	\$1,077,268	89%	\$1,444,400
Total Expenses	\$490,159	\$412,658	\$3,602,868	\$3,937,294	92%	\$5,819,993
Surplus/Deficit	\$116,501	\$286,080	\$642,251	(\$116,815)	-550%	(\$339,941)

Chevy Chase Village
Balance Sheet - Consolidated
As of Thursday, February 28, 2013

ASSETS

Current Assets

Cash	\$3,487,223
Investments - CDs	2,000,029
Brokerage Accounts	3,192
Investments - Treasury Bills	500,000
Investments - T-Bill Discount	(424)
Investments - MLGIP	642,450
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	<u>(347,983)</u>
Current Assets	6,803,740

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	11,067,681

LIABILITIES AND FUND BALANCE

Current Liabilities

Unearned Revenue	<u>171,270</u>
Total Current Liabilities	171,270

Other Liabilities

Damage Deposits	8,772
Holiday Fund	(736)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	325,886

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>642,252</u>
Total Fund Balance	10,570,525

Total Liabilities and Fund Balance

\$11,067,681