

Chevy Chase Village
Treasurer's Report
March 2014

This report covers months July through February of FY 2014. The Village received its second quarterly income tax distribution of \$491,418. This still puts us in a position to come in approximately \$400,000 over the budgeted amount for the fiscal year. The Village also received Real Estate tax revenue in the amount of \$48,482. Since we have set a constant yield tax rate, our Real Estate tax revenues will come in approximately on budget for the fiscal year. The Village received revenue of \$16,448 for rents and fees, which currently puts us slightly above budget by 5%. The On-Going expenses are tracking below budget for the first eight months of the fiscal year by about 14%; this is partially a result of the timing of certain expenditures and invoices and partially a result of spending less than anticipated at this point in the year.

For Safe Speed, the FY 2014 budgeted net revenue (gross receipts minus payments to the Safe Speed vendor) is \$705,000. For the year to date our current gross citation revenue is running about 5% below budget. This is mostly because of a decrease of \$8,518 per month in current citations paid. After seven months of data we are running \$27,445 in aggregate, below budget in the collections area. For the overall program, we are below our net budgeted amount by 6.8% for the first seven months of the current fiscal year.

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

For the Eight Months Ending Friday, February 28, 2014

	February Actual	February Budget	YTD Actual	YTD Budget	YTD % Of	FY 2014 Budget
Revenue						
Income Taxes	\$491,418	\$500,000	\$1,804,675	\$1,325,000	136%	\$2,200,000
Real Estate Taxes	45,482	50,000	981,536	935,549	105%	1,083,100
Other Taxes, State and County						
Payments			203,160	157,800	129%	215,892
Rent, Interest, Fees & Other	16,448	17,646	138,803	132,813	105%	186,410
WSSC Reimbursement				181,000	0%	181,000
Citations	\$84,088	\$112,500	\$859,300	\$900,000	95%	\$1,350,000
Citations Collections	\$10,880	\$12,500	\$72,555	\$100,000	73%	\$150,000
Investment interest	\$89	\$433	\$1,047	\$3,467	30%	\$5,000
Subtotal	\$648,405	\$693,079	\$4,061,076	\$3,735,629	109%	\$5,371,402
On-going Program Costs						
Police						
Personnel	84,599	85,896	756,173	805,624	94%	1,192,208
Operations	67,898	72,421	433,407	587,215	74%	877,435
Communications						
Personnel	26,521	25,766	211,834	236,105	90%	348,383
Operations	827	732	6,484	7,285	89%	21,970
Public Works						
Personnel	38,524	40,352	358,465	380,272	94%	564,964
Operations	26,470	26,288	163,328	197,158	83%	283,800
Administration						
Personnel	36,130	53,562	350,281	411,917	85%	602,672
Operations	2,814	6,442	84,363	87,616	96%	120,640
Legal:General Counsel	7,700	8,736	27,339	68,832	40%	100,000
Subtotal	\$291,483	\$320,195	\$2,391,674	\$2,782,024	86%	\$4,112,072
Facilities, Fleet & Infrastructure						
Village Hall	9,336	6,925	63,065	71,509	88%	99,434
Parks, Trees & Greenspace	4,621	13,180	79,241	117,310	68%	200,120
Street Lights	783	3,541	13,568	28,328	48%	42,500
	<u>\$14,740</u>	<u>\$23,646</u>	<u>\$155,874</u>	<u>\$217,147</u>	<u>72%</u>	<u>\$342,054</u>
Subtotal	\$306,223	\$343,841	\$2,547,548	\$2,999,171	85%	\$4,454,126
Surplus/Deficit	\$342,182	\$349,238	\$1,513,528	\$736,458	206%	\$917,276
Capital Projects						
Wohlfarth		\$4,167	\$48,130	\$33,336	144%	\$50,000
Sidewalk-Repairs		417	734	3,336	22%	5,000
Sidewalk-Replacement	50,020	35,666	221,498	285,328	78%	428,000
Connecticut Ave. Tree Planting		750		2,750	0%	5,000
Street Maintenance		30,916		247,331	0%	371,000
Telephone Recording System	16,688	1,400	16,688	8,400	199%	14,000
Street Light Upgrade		25,667	19,186	205,333	9%	308,000
Crime Technology	1,407	1,667	7,139	13,333	54%	20,000
Vehicle & Equipment Replacement		161,417	48,817	205,336	24%	211,000
Village Hall Security System			18,759	21,000	89%	21,000
Subtotal	\$68,115	\$262,067	\$380,951	\$1,025,483	37%	\$1,433,000
Total Expenses	\$374,338	\$605,908	\$2,928,499	\$4,024,654	73%	\$5,887,126
Surplus/Deficit	\$274,067	\$87,171	\$1,132,577	(\$289,025)	-392%	(\$515,724)