

Chevy Chase Village
Treasurer's Report
January 2013

This report covers months July through January of FY 2013. In January the Village received its expected Real Estate tax distribution of \$357,060. This keeps the Village on pace come in right around our budgeted amount of \$1,072,500. Since the Village kept the constant yield rate, this will be a fairly certain final amount. The Village also received delinquent income tax revenue of \$44,293 which is a bit above normal for January and keeps us on pace to come in approximately 40% higher than our budgeted amount of \$1,850,000. The Village also received \$17,000 in rents and fees which also keeps us about 34% over our budgeted amount for these revenues. Expenses are tracking approximately 5% under budget for the first seven 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 \$15,433 per month in citation revenue, and higher payments to the vendor for delinquent ticket collections that are \$5,632 a month higher than planned.

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

For the Seven Months Ending Thursday, January 31, 2013

	January Actual	January Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes	\$44,293	\$45,000	\$1,274,020	\$565,000	225%	\$1,850,000
Real Estate Taxes	357,060	319,949	926,673	885,949	105%	1,072,500
Other Taxes, State and County						
Payments		2,000	165,561	148,000	112%	209,995
Rent, Interest, Fees & Other	17,000	13,480	157,057	116,958	134%	187,557
WSSC Reimbursement			170,506	350,000	49%	350,000
Citations	\$127,217	\$145,833	\$782,874	\$1,020,833	77%	\$1,750,000
Citations Collections		\$4,167	\$159,025	\$29,167	545%	\$50,000
Investment interest	\$236	\$833	\$2,744	\$5,833	47%	\$10,000
Subtotal	\$545,806	\$531,262	\$3,638,460	\$3,121,740	117%	\$5,480,052
On-going Program Costs						
Police						
Personnel	126,019	85,813	636,788	642,753	99%	1,121,030
Operations	74,543	68,556	459,705	496,270	93%	839,061
Communications						
Personnel	45,126	27,416	208,768	208,314	100%	362,741
Operations	893	796	3,094	5,715	54%	21,740
Public Works						
Personnel	58,873	38,044	315,258	310,374	102%	542,327
Operations	25,576	27,316	143,317	181,263	79%	301,200
Capital Projects						
Personnel	13,135	11,177	70,424	72,183	98%	128,650
Operations	431	945	2,143	6,492	33%	10,690
Administration						
Personnel	44,411	31,591	242,718	247,606	98%	423,024
Operations	16,891	5,636	72,350	73,388	99%	110,425
Legal:General Counsel	1,102	12,500	26,377	80,000	33%	142,500
Subtotal	\$407,000	\$309,790	\$2,180,942	\$2,324,358	94%	\$4,003,388
Facilities, Fleet & Infrastructure						
Village Hall	11,983	6,863	44,561	58,168	77%	92,485
Parks, Trees & Greenspace	23,125	10,123	127,252	131,162	97%	239,720
Street Lights	4,722	3,333	24,346	23,333	104%	40,000
	<u>\$39,830</u>	<u>\$20,319</u>	<u>\$196,159</u>	<u>\$212,663</u>	<u>92%</u>	<u>\$372,205</u>
Subtotal	\$446,830	\$330,109	\$2,377,101	\$2,537,021	94%	\$4,375,593
Surplus/Deficit	\$98,976	\$201,153	\$1,261,359	\$584,719	216%	\$1,104,459
Capital Projects						
Wohlfarth		\$1,000		\$7,000	0%	\$12,000
Public Works Upgrade	13,927	23,333	88,311	163,333	54%	280,000
Digital Archiving	548	2,500	8,023	17,500	46%	30,000
Sidewalk-Repairs		708	20	4,958	0%	8,500
Sidewalk-Replacement	41,824	46,500	231,954	325,500	71%	558,000
Resident Survey			300		0%	8,500
Computer Server			11,291	10,000	113%	10,000
Street Maintenance		8,583	356,680	410,083	87%	453,000
Street Light Upgrade		1,750		12,250	0%	21,000
Crime Technology	450	2,083	11,782	14,583	81%	25,000
Vehicle & Equipment Replacement		700	296	4,900	6%	8,400
Boilers		2,500	26,125	17,500	149%	30,000
Subtotal	\$56,749	\$89,657	\$734,782	\$987,607	74%	\$1,444,400
Total Expenses	\$503,579	\$419,766	\$3,111,883	\$3,524,628	88%	\$5,819,993
Surplus/Deficit	\$42,227	\$111,496	\$526,577	(\$402,888)	-131%	(\$339,941)

Chevy Chase Village
Balance Sheet - Consolidated
As of Thursday, January 31, 2013

ASSETS

Current Assets

Cash	\$3,368,966
Investments - CDs	2,000,029
Brokerage Accounts	3,192
Investments - Treasury Bills	500,000
Investments - T-Bill Discount	(424)
Investments - MLGIP	642,378
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	(347,983)
Current Assets	<u>6,685,411</u>

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	10,949,352

LIABILITIES AND FUND BALANCE

Current Liabilities

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

Other Liabilities

Damage Deposits	5,672
Holiday Fund	(289)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	323,233

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>526,576</u>
Total Fund Balance	10,454,849

Total Liabilities and Fund Balance	<u>\$10,949,352</u>
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