

Chevy Chase Village
Treasurer's Report
August 2012

This report covers months July through August of FY 2013. In the first two months, the Village received its reimbursement from WSSC for the streets WSSC had to take apart to complete their work. Our reimbursement was less than budgeted for, however, the scope of work was less than anticipated so no real cost was sustained by the Village. In addition, the Village received some larger than expected income tax revenue from late and delinquent tax filers in the amount of \$155,261. This, however, does not project to how this fiscal year's income tax revenue will turn out as this is a onetime isolated distribution of past delinquent filers. Village expenses are tracking under budget for the first two months, but again, it is still early and many Capital Projects have yet to begin.

The *SafeSpeed* program started FY 2013 with citation revenues (including current and delinquent citations) of approximately \$319,087. These revenues consist of \$ 291,667 in current payments, which are 96% of budget and \$ 39,340 of collections, greater than the budgeted amount of \$4,167. The monthly *Safe Speed* revenue is variable with weather events, holidays, road closings and other various elements impacting the revenue. We project costs of approximately \$1,350,000 for operating the program for FY 2013 similar to that of FY 2012.

The final official financial reports for FY 2012 will be available at the conclusion of the annual audit.

CHEVY CHASE VILLAGE
CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES
(TAX BASE and SAFE SPEED)
For the Two Months Ending August 31, 2012

	August Actual	August Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes	\$155,261		\$158,806	\$5,000	3176%	\$1,850,000
Real Estate Taxes	50,520	22,000	53,780	22,000	244%	1,072,500
Other Taxes, State and County Payments	3,717	1,000	5,801	2,000	290%	209,995
Rent, Interest, Fees & Other	19,480	15,905	48,547	48,060	101%	187,557
WSSC Reimbursement	170,506		170,506	350,000	49%	350,000
Citations	\$162,211	\$145,833	\$279,747	\$291,667	96%	\$1,750,000
Citations Collections		\$4,167	\$39,340	\$8,333	472%	\$50,000
Investment interest	\$229	\$833	\$449	\$1,667	27%	\$10,000
Subtotal	\$561,924	\$189,738	\$756,976	\$728,727	104%	\$5,480,052
On-going Program Costs						
Police						
Personnel	109,410	113,148	155,990	192,936	81%	1,121,030
Operations	6,955	68,410	16,716	145,990	11%	831,561
Communications						
Personnel	35,117	36,718	50,683	62,766	81%	362,741
Operations	156	787	544	1,723	32%	21,740
Public Works						
Personnel	51,639	54,109	73,282	92,570	79%	542,327
Operations	26,673	22,766	31,543	49,532	64%	301,200
Capital Projects						
Personnel	11,413	12,459	16,165	21,320	76%	123,650
Operations	155	848	269	2,187	12%	10,690
Administration						
Personnel	42,304	54,327	69,401	83,945	83%	423,024
Operations	6,059	5,644	22,801	24,488	93%	110,425
Legal: General Counsel	1,943	12,500	1,943	25,000	8%	150,000
Subtotal	\$291,824	\$381,716	\$439,337	\$702,457	63%	\$3,998,388
Facilities, Fleet & Infrastructure						
Village Hall	9,969	6,863	12,675	18,002	70%	86,635
Parks, Trees & Greenspace	12,561	28,935	18,207	46,662	39%	239,720
Street Lights	3,271	3,333	3,271	6,667	49%	40,000
	\$25,801	\$39,131	\$34,153	\$71,331	48%	\$366,355
Subtotal	\$317,625	\$420,847	\$473,490	\$773,788	61%	\$4,364,743
Surplus/Deficit	\$244,299	(\$231,109)	\$283,486	(\$45,061)	-629%	\$1,115,309
Capital Projects						
Wohlfarth		\$1,000		\$2,000	0%	\$12,000
Public Works Upgrade		23,333		46,667	0%	280,000
Digital Archiving		2,500		5,000	0%	30,000
Sidewalk-Repairs	20	708	20	1,417	1%	8,500
Sidewalk-Replacement		46,500		93,000	0%	558,000
Resident Survey					0%	8,500
Computer Server	5,613	4,500	5,613	4,500	125%	10,000
Street Maintenance	356,581	358,583	356,581	367,167	97%	453,000
Street Light Upgrade		1,750		3,500	0%	21,000
Crime Technology		2,083		4,167	0%	25,000
Vehicle & Equipment Replacement		700		1,400	0%	8,400
Boilers		2,500		5,000	0%	30,000
Subtotal	\$362,214	\$444,157	\$362,214	\$533,818	68%	\$1,444,400
Total Expenses	\$679,839	\$865,004	\$835,704	\$1,307,606	64%	\$5,809,143
Surplus/Deficit	(\$117,915)	(\$675,266)	(\$78,728)	(\$578,879)	14%	(\$329,091)

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

ASSETS

Current Assets	
Cash	\$2,165,883
Investments - CDs	2,000,029
Brokerage Accounts	3,287
Investments - Treasury Bills	1,100,000
Investments - T-Bill Discount	(917)
Investments - MLGIP	641,999
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	<u>(347,983)</u>
Current Assets	6,081,551
Fixed Assets	
Village Building & Improvement	2,571,458
Brookville Land & Improvement	313,891
Office Furniture & Equipment	330,893
Police Vehicles & Equipment	345,114
P.W. Vehicles & Equipment	414,799
Parks & Recreation-Veh & Equip	101,400
Strret and Sidewalk Improvements	2,146,407
Accumulated Depreciation	<u>(2,230,563)</u>
Total Fixed Assets	3,993,399
Other Assets	
Long Term Debt	<u>317,574</u>
Total Other Assets	<u>317,574</u>
Total Assets	10,392,524

LIABILITIES AND FUND BALANCE

Current Liabilities	
Unearned Revenue	<u>171,270</u>
Total Current Liabilities	171,270
Other Liabilities	
Damage Deposits	7,172
Holiday Fund	(345)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	324,677
Fund Balance	
General Fixed Assets	3,993,399
Unreserved Fund Balance	4,362,430
Designated and Contingency Funds	1,619,476
Net Surplus (Deficit)	<u>(78,728)</u>
Total Fund Balance	9,896,577
Total Liabilities and Fund Balance	<u>\$10,392,524</u>