

Chevy Chase Village  
Treasurer's Report  
December 2013

This report covers months July through November of FY 2014. The Village received its first income tax distribution for the fiscal year comprising of the first quarterly distribution and a onetime annual reconciliation. The total was \$1,223,490; with a quarterly distribution of \$491,418 and a reconciliation of \$732,072. The quarterly distribution is 15% higher than last years. This projects our income tax revenue for the fiscal year to come in approximately \$450,000 above the projected budgeted amount. The Village received Real Estate tax revenue in the amount of \$63,576. 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 \$18,625 for rents and fees, which currently puts us slightly above budget by 3%. The On-Going expenses are tracking below budget for the first five months of the fiscal year by about 16%; 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 1% above budget. This is mostly because of an increase of \$1,333 per month in current citations paid. However, after four months of data we are running \$20,465 in aggregate, below budget in the collections area. This means, for the overall program, we are slightly below our net budgeted amount by 2.2% for the first five months of the current fiscal year.

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

For the Five Months Ending Saturday, November 30, 2013

	November Actual	November Budget	YTD Actual	YTD Budget	YTD % Of	FY 2014 Budget
<b>Revenue</b>						
Income Taxes	\$1,223,490	\$750,000	\$1,280,806	\$780,000	164%	\$2,200,000
Real Estate Taxes	63,576	50,000	545,920	533,100	102%	1,083,100
Other Taxes, State and County						
Payments	2,109		173,069	130,800	132%	215,892
Rent, Interest, Fees & Other	18,625	18,421	93,245	90,957	103%	186,410
WSSC Reimbursement					0%	181,000
Citations	\$104,840	\$112,500	\$569,164	\$562,500	101%	\$1,350,000
Citations Collections	\$8,770	\$12,500	\$42,035	\$62,500	67%	\$150,000
Investment interest	\$148	\$433	\$803	\$2,167	37%	\$5,000
<b>Subtotal</b>	<b>\$1,421,558</b>	<b>\$943,854</b>	<b>\$2,705,042</b>	<b>\$2,162,024</b>	<b>125%</b>	<b>\$5,371,402</b>
<b>On-going Program Costs</b>						
Police						
Personnel	82,792	85,881	435,977	486,186	90%	1,192,208
Operations	67,221	72,841	289,471	370,148	78%	877,435
Communications						
Personnel	22,365	25,829	123,035	143,638	86%	348,383
Operations	349	894	3,120	4,223	74%	21,970
Public Works						
Personnel	41,876	43,349	204,686	233,484	88%	564,964
Operations	26,775	26,393	88,426	116,055	76%	283,800
Administration						
Personnel	37,769	42,682	214,252	252,867	85%	602,672
Operations	13,933	12,583	55,122	58,895	94%	120,640
Legal:General Counsel	2,941	8,736	15,575	42,736	36%	100,000
<b>Subtotal</b>	<b>\$296,021</b>	<b>\$319,188</b>	<b>\$1,429,664</b>	<b>\$1,708,232</b>	<b>84%</b>	<b>\$4,112,072</b>
<b>Facilities, Fleet &amp; Infrastructure</b>						
Village Hall	4,322	6,967	29,217	39,025	75%	87,725
Parks, Trees & Greenspace	11,533	8,955	59,318	81,469	73%	200,120
Street Lights	2,443	3,541	7,181	17,705	41%	42,500
	<u>\$18,298</u>	<u>\$19,463</u>	<u>\$95,716</u>	<u>\$138,199</u>	<u>69%</u>	<u>\$330,345</u>
<b>Subtotal</b>	<b>\$314,319</b>	<b>\$338,651</b>	<b>\$1,525,380</b>	<b>\$1,846,431</b>	<b>83%</b>	<b>\$4,442,417</b>
<b>Surplus/Deficit</b>	<b>\$1,107,239</b>	<b>\$605,203</b>	<b>\$1,179,662</b>	<b>\$315,593</b>	<b>374%</b>	<b>\$928,985</b>
<b>Capital Projects</b>						
Wohlfarth	\$2,574	\$4,167	\$46,484	\$20,835	223%	\$50,000
Sidewalk-Repairs		417	54	2,085	3%	5,000
Sidewalk-Replacement	916	35,666	132,087	178,330	74%	428,000
Connecticut Ave. Tree Planting				500	0%	5,000
Street Maintenance		30,916		154,582	0%	371,000
Telephone Recording System		1,400		4,200	0%	14,000
Street Light Upgrade		25,667		128,333	0%	308,000
Crime Technology		1,667	4,584	8,333	55%	20,000
Vehicle & Equipment Replacement	20,718	1,417	46,411	41,085	113%	51,000
Village Hall Security System			10,723		0%	
<b>Subtotal</b>	<b>\$24,208</b>	<b>\$101,317</b>	<b>\$240,343</b>	<b>\$538,283</b>	<b>45%</b>	<b>\$1,252,000</b>
<b>Total Expenses</b>	<b>\$338,527</b>	<b>\$439,968</b>	<b>\$1,765,723</b>	<b>\$2,384,714</b>	<b>74%</b>	<b>\$5,694,417</b>
<b>Surplus/Deficit</b>	<b>\$1,083,031</b>	<b>\$503,886</b>	<b>\$939,319</b>	<b>(\$222,690)</b>	<b>-422%</b>	<b>(\$323,015)</b>

Chevy Chase Village  
Balance Sheet - Consolidated  
As of Saturday, November 30, 2013

ASSETS

Current Assets	
Cash	\$4,508,141
Investments - CDs	2,000,029
Brokerage Accounts	3,097
Investments - MLGIP	642,910
Speed Camera Receivables	369,733
Maryland State - Receivable	284,636
Allowance for Doubtful Accounts	<u>(328,266)</u>
Current Assets	7,480,280
Fixed Assets	
Village Building & Improvement	2,885,925
Brookville Land & Improvement	313,891
Office Furniture & Equipment	300,883
Police Vehicles & Equipment	246,031
P.W. Vehicles & Equipment	414,799
Parks & Recreation-Veh & Equip	101,400
Strret and Sidewalk Improvements	3,148,889
Accumulated Depreciation	<u>(2,297,911)</u>
Total Fixed Assets	5,113,907
Other Assets	
Long Term Debt	<u>340,244</u>
Total Other Assets	<u>340,244</u>
Total Assets	12,934,431

LIABILITIES AND FUND BALANCE

Current Liabilities	
Unearned Revenue	<u>326,103</u>
Total Current Liabilities	326,103
Other Liabilities	
Damage Deposits	4,522
Holiday Fund	(478)
Building Fund	276
Long Term Debt	<u>340,244</u>
Total Other Liabilities	344,564
Fund Balance	
General Fixed Assets	5,113,907
Unreserved Fund Balance	4,591,063
Designated and Contingency Funds	1,619,476
Net Surplus (Deficit)	<u>939,318</u>
Total Fund Balance	12,263,764
Total Liabilities and Fund Balance	<u>\$12,934,431</u>