

Chevy Chase Village
Treasurer's Report
October 2014

This report covers months July through September of FY 2015. We received \$56,754 in Real Estate tax and since we set our own tax rate, we will receive revenues very close to our budgeted amount for the fiscal year. Our State and County payments are projected to exceed our budgeted amounts due to a 12% higher county duplication payment. Year to date, we have received a smaller than expected delinquent income tax revenue. However, this is not necessarily an indicator of any larger decline. We will know a much more accurate projection after our November income tax receipts are received. Our Rents and fees are 27% higher than budget, and as of now it looks like they will continue to outperform our budgeted expectations. The On-Going expenses usually track below the budgeted amount this time of year due to the timing of certain expenditures and invoices. They are still projected to come in below budget by about 5% for the fiscal year.

For Safe Speed, the FY 2015 budgeted net revenue (gross receipts minus payments to the Safe Speed vendor) is \$601,000. For the year to date our net revenue is running 8% below budget. The first two full months have seen a 24% decline in issued citations from the first two months of last fiscal year. The trend in declining revenue looks like will continue in the immediate future. After the first two months our collections are right at the budgeted amount and should continue near that amount for the fiscal year. For the overall program, we are below of our net budgeted amount for the first three months of FY 2015 by approximately 7.5%.

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

For the Three Months Ending Tuesday, September 30, 2014

	September Actual	September Budget	YTD Actual	YTD Budget	YTD % Of	FY 2015 Budget
Revenue						
Income Taxes		\$10,000	\$5,277	\$15,000	35%	\$2,600,000
Real Estate Taxes	56,754	56,000	81,404	78,149	104%	940,500
Other Taxes, State and County						
Payments	31,101	112,000	175,702	155,800	113%	258,000
Rent, Interest, Fees & Other	1,364	11,538	76,879	60,664	127%	196,212
WSSC Reimbursement			863,320	890,000	97%	1,450,000
Citations	\$94,870	\$108,333	\$300,049	\$324,999	92%	\$1,300,000
Citations Collections	\$7,360	\$7,500	\$15,320	\$15,000	102%	\$90,000
Investment interest	\$39	\$433	\$116	\$1,300	9%	\$2,500
Subtotal	\$191,488	\$305,804	\$1,518,067	\$1,540,912	99%	\$6,837,212
On-going Program Costs						
Police						
Personnel	107,220	111,920	279,466	329,343	85%	1,242,427
Operations	130,510	71,457	146,442	222,660	66%	865,920
Communications						
Personnel	31,678	29,279	77,312	85,569	90%	325,346
Operations	299	580	1,971	1,890	104%	19,920
Public Works						
Personnel	49,174	50,600	128,035	148,365	86%	570,560
Operations	26,199	22,692	70,205	72,910	96%	308,900
Administration						
Personnel	52,440	54,589	146,640	171,556	85%	616,355
Operations	6,196	13,834	49,590	64,467	77%	147,040
Legal:General Counsel	3,295	8,250	28,914	24,750	117%	100,000
Subtotal	\$407,011	\$363,201	\$928,575	\$1,121,510	83%	\$4,196,468
Facilities, Fleet & Infrastructure						
Village Hall	5,809	6,867	16,994	24,683	69%	88,325
Parks, Trees & Greenspace	9,697	20,278	31,192	54,501	57%	195,320
Street Lights	2,351	3,541	5,181	10,623	49%	42,500
	<u>\$17,857</u>	<u>\$30,686</u>	<u>\$53,367</u>	<u>\$89,807</u>	<u>59%</u>	<u>\$326,145</u>
Subtotal	\$424,868	\$393,887	\$981,942	\$1,211,317	81%	\$4,522,613
Surplus/Deficit	(\$233,380)	(\$88,083)	\$536,125	\$329,595	163%	\$2,314,599
Capital Projects						
Western Grove Park		\$20,000	\$1,326	\$60,000	2%	\$250,000
Sidewalk-Maintenance		300		800	0%	3,500
Sidewalk-Replacement		11,500	383	34,500	1%	140,000
Laurel Park and W.Kirke Study		5,000		5,000	0%	50,000
Street Maintenance	442,476	342,000	1,555,395	676,000	230%	1,750,000
Laurel Park Hydrology Eng. Study		7,500		7,500	0%	75,000
Street Light Upgrade		28,900		28,900	0%	289,000
Crime Technology		1,667	803	5,000	16%	20,000
Vehicle & Equipment Replacement		300	5,250	800	656%	104,500
Village Hall Upgrades	2,545	20,000	2,545	20,000	13%	200,000
Recycling Bins			35,078	36,000	97%	36,000
Brookville Road Sidewalk		15,000		15,000	0%	150,000
Street Signage	563	1,000	563	1,000	56%	10,000
Subtotal	\$445,584	\$453,167	\$1,601,343	\$890,500	180%	\$3,078,000
Total Expenses	\$870,452	\$847,054	\$2,583,285	\$2,101,817	123%	\$7,600,613
Surplus/Deficit	(\$678,964)	(\$541,250)	(\$1,065,218)	(\$560,905)	190%	(\$763,401)