

Chevy Chase Village  
Treasurer's Report  
January 2014

This report covers months July through December of FY 2014. The Village received Real Estate tax revenue in the amount of \$24,081. 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 \$13,501 for rents and fees, which currently puts us slightly above budget by 4%. We also received our second quarterly installment of the state police grant of \$27,196. This puts us ahead in our State and County payments by 27%; primarily a function of a higher county duplication revenue and a special extra onetime highway users revenue distribution. The On-Going expenses are tracking below budget for the first six 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 2% below budget. This is mostly because of a decrease of \$1,916 per month in current citations paid. After five months of data we are running \$21,845 in aggregate, below budget in the collections area. For the overall program, we are below our net budgeted amount by 4.4% for the first six months of the current fiscal year.

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

For the Six Months Ending Tuesday, December 31, 2013

	December Actual	December Budget	YTD Actual	YTD Budget	YTD % Of	FY 2014 Budget
<b>Revenue</b>						
Income Taxes			\$1,280,806	\$780,000	164%	\$2,200,000
Real Estate Taxes	24,081	33,000	570,001	566,100	101%	1,083,100
Other Taxes, State and County						
Payments	27,196	27,000	200,265	157,800	127%	215,892
Rent, Interest, Fees & Other	13,501	12,088	106,746	103,045	104%	186,410
WSSC Reimbursement		181,000		181,000	0%	181,000
Citations	\$94,338	\$112,500	\$663,502	\$675,000	98%	\$1,350,000
Citations Collections	\$11,120	\$12,500	\$53,155	\$75,000	71%	\$150,000
Investment Interest	\$82	\$433	\$885	\$2,600	34%	\$5,000
<b>Subtotal</b>	<b>\$170,318</b>	<b>\$378,521</b>	<b>\$2,875,360</b>	<b>\$2,540,545</b>	<b>113%</b>	<b>\$5,371,402</b>
<b>On-going Program Costs</b>						
<b>Police</b>						
Personnel	103,587	107,375	541,623	593,561	91%	1,192,208
Operations	70,959	72,088	360,514	442,236	82%	877,435
<b>Communications</b>						
Personnel	26,355	30,501	150,297	174,139	86%	348,383
Operations	2,052	1,598	5,172	5,822	89%	21,970
<b>Public Works</b>						
Personnel	52,011	50,228	257,592	283,712	91%	564,964
Operations	27,022	28,626	115,865	144,681	80%	283,800
<b>Administration</b>						
Personnel	43,846	52,608	258,838	305,474	85%	602,672
Operations	13,750	14,935	70,380	73,830	95%	120,640
Legal:General Counsel	1,278	8,736	16,853	51,472	33%	100,000
<b>Subtotal</b>	<b>\$340,860</b>	<b>\$366,695</b>	<b>\$1,777,134</b>	<b>\$2,074,927</b>	<b>86%</b>	<b>\$4,112,072</b>
<b>Facilities, Fleet &amp; Infrastructure</b>						
Village Hall	15,624	18,634	46,457	57,659	81%	99,434
Parks, Trees & Greenspace	4,841	10,830	64,679	92,299	70%	200,120
Street Lights	3,400	3,541	10,581	21,246	50%	42,500
<b>Subtotal</b>	<b>\$23,865</b>	<b>\$33,005</b>	<b>\$121,717</b>	<b>\$171,204</b>	<b>71%</b>	<b>\$342,054</b>
<b>Subtotal</b>	<b>\$364,725</b>	<b>\$399,700</b>	<b>\$1,898,851</b>	<b>\$2,246,131</b>	<b>85%</b>	<b>\$4,454,126</b>
<b>Surplus/Deficit</b>	<b>(\$194,407)</b>	<b>(\$21,179)</b>	<b>\$976,509</b>	<b>\$294,414</b>	<b>332%</b>	<b>\$917,276</b>
<b>Capital Projects</b>						
Wohlfarth	\$1,646	\$4,167	\$48,130	\$25,002	193%	\$50,000
Sidewalk-Repairs		417	635	2,502	25%	5,000
Sidewalk-Replacement	27,090	35,666	158,596	213,996	74%	428,000
Connecticut Ave. Tree Planting		750		1,250	0%	5,000
Street Maintenance		30,916		185,498	0%	371,000
Telephone Recording System		1,400		5,600	0%	14,000
Street Light Upgrade	19,186	25,667	19,186	154,000	12%	308,000
Crime Technology	952	1,667	5,536	10,000	55%	20,000
Vehicle & Equipment Replacement	325	1,417	46,736	42,502	110%	51,000
Village Hall Security System	436		11,159		0%	21,000
<b>Subtotal</b>	<b>\$49,635</b>	<b>\$102,067</b>	<b>\$289,978</b>	<b>\$640,350</b>	<b>45%</b>	<b>\$1,273,000</b>
<b>Total Expenses</b>	<b>\$414,360</b>	<b>\$501,767</b>	<b>\$2,188,829</b>	<b>\$2,886,481</b>	<b>76%</b>	<b>\$5,727,126</b>
<b>Surplus/Deficit</b>	<b>(\$244,042)</b>	<b>(\$123,246)</b>	<b>\$686,531</b>	<b>(\$345,936)</b>	<b>-198%</b>	<b>(\$355,724)</b>

Chevy Chase Village  
Balance Sheet - Consolidated  
As of Tuesday, December 31, 2013

ASSETS

Current Assets

Cash	\$4,266,415
Investments - CDs	2,000,029
Brokerage Accounts	3,097
Investments - MLGIP	642,941
Speed Camera Receivables	369,733
Maryland State - Receivable	284,636
Allowance for Doubtful Accounts	<u>(328,266)</u>
Current Assets	7,238,585

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	12,692,736

LIABILITIES AND FUND BALANCE

Current Liabilities

Accounts Payable	13,764
Unearned Revenue	<u>326,103</u>
Total Current Liabilities	339,867

Other Liabilities

Damage Deposits	1,722
Holiday Fund	(348)
Building Fund	276
Long Term Debt	<u>340,244</u>
Total Other Liabilities	341,894

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>686,529</u>
Total Fund Balance	12,010,975

Total Liabilities and Fund Balance	<u>\$12,692,736</u>
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