

Chevy Chase Village
Treasurer's Report
May 2013

This report covers months July through May of FY 2013. In May, the Village received Real Estate tax revenue of \$104,238, of which \$88,583 was our one time corporate tax revenue and \$11,681 was our utilities tax revenue. This keeps us on pace to come in right around our budgeted amount of \$1,072,500. The Village also received the third installment of its quarterly income tax revenue of \$427,320 which keeps us on pace to exceed our budgeted income tax revenue for the year by about 39%. The Village also received \$27,945 in rents and fees which also keeps us about 36% over our budgeted amount for these revenues. On-Going expenses are tracking approximately 7% under budget for the first eleven 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 19% below budget. This is mostly because of a shortfall of \$16,812 per month in citation revenue, and higher payments to the vendor for delinquent ticket collections that are \$15,454 a month higher than planned.

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

For the Eleven Months Ending Friday, May 31, 2013

	May Actual	May Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes	\$427,320	\$480,000	\$2,141,181	\$1,537,000	139%	\$1,850,000
Real Estate Taxes	104,238	3,000	1,095,194	1,067,649	103%	1,072,500
Other Taxes, State and County						
Payments		1,995	197,833	182,995	108%	209,995
Rent, Interest, Fees & Other	27,945	15,755	238,183	174,552	136%	187,557
WSSC Reimbursement			170,506	350,000	49%	350,000
Citations	\$147,588	\$145,833	\$1,245,496	\$1,604,167	78%	\$1,750,000
Citations Collections		\$4,167	\$219,575	\$45,833	479%	\$50,000
Investment interest	\$208	\$833	\$3,826	\$9,167	42%	\$10,000
Subtotal	\$707,299	\$651,583	\$5,311,794	\$4,971,363	107%	\$5,480,052
On-going Program Costs						
Police						
Personnel	83,624	80,813	989,422	1,019,742	97%	1,121,030
Operations	68,661	68,556	747,601	770,493	97%	839,061
Communications						
Personnel	25,225	25,948	303,820	329,850	92%	362,741
Operations	658	821	6,286	8,923	70%	21,740
Public Works						
Personnel	39,093	38,461	487,748	494,366	99%	542,327
Operations	24,041	22,766	240,557	278,378	86%	301,200
Capital Projects						
Personnel	8,807	10,110	108,657	117,022	93%	128,650
Operations	93	842	2,950	9,844	30%	10,690
Administration						
Personnel	30,317	29,420	376,551	385,773	98%	423,024
Operations	5,253	8,586	94,641	101,363	93%	110,425
Legal: General Counsel	3,487	12,500	37,457	130,000	29%	142,500
Subtotal	\$289,259	\$298,823	\$3,395,690	\$3,645,754	93%	\$4,003,388
Facilities, Fleet & Infrastructure						
Village Hall	9,183	6,863	68,670	85,622	80%	92,485
Parks, Trees & Greenspace	6,366	21,585	195,284	216,696	90%	239,720
Street Lights	624	3,333	31,831	36,667	87%	40,000
	<u>\$16,173</u>	<u>\$31,781</u>	<u>\$295,785</u>	<u>\$338,985</u>	<u>87%</u>	<u>\$372,205</u>
Subtotal	\$305,432	\$330,604	\$3,691,475	\$3,984,739	93%	\$4,375,593
Surplus/Deficit	\$401,867	\$320,979	\$1,620,319	\$986,624	164%	\$1,104,459
Capital Projects						
Wohlfarth	\$1,871	\$1,000	\$1,871	\$11,000	17%	\$12,000
Public Works Upgrade		23,333	288,342	256,667	112%	280,000
Digital Archiving		2,500	8,023	27,500	29%	30,000
Sidewalk-Repairs		708	28	7,792	0%	8,500
Sidewalk-Replacement	52,754	46,500	497,942	511,500	97%	558,000
Resident Survey			300	8,500	4%	8,500
Computer Server			11,291	10,000	113%	10,000
Street Maintenance	95,724	8,583	452,403	444,417	102%	453,000
Street Light Upgrade		1,750		19,250	0%	21,000
Crime Technology	1,760	2,083	17,198	22,917	75%	25,000
Vehicle & Equipment Replacement		700	296	7,700	4%	8,400
Boilers		2,500	26,125	27,500	95%	30,000
Village Hall Security System		6,000		6,000	0%	12,000
Subtotal	\$152,109	\$95,657	\$1,303,819	\$1,360,743	96%	\$1,456,400
Total Expenses	\$457,541	\$426,261	\$4,995,294	\$5,345,482	93%	\$5,831,993
Surplus/Deficit	\$249,758	\$225,322	\$316,500	(\$374,119)	-85%	(\$351,941)

Chevy Chase Village
Balance Sheet - Consolidated
As of Friday, May 31, 2013

ASSETS

Current Assets

Cash	\$3,658,200
Investments - CDs	2,000,029
Brokerage Accounts	3,192
Investments - T-Bill Discount	(83)
Investments - MLGIP	642,631
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	<u>(347,983)</u>
Current Assets	6,475,239

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
Stret 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	10,739,180

LIABILITIES AND FUND BALANCE

Current Liabilities

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

Other Liabilities

Damage Deposits	5,772
Holiday Fund	(486)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	323,136

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>316,501</u>
Total Fund Balance	10,244,774

Total Liabilities and Fund Balance

\$10,739,180