

Chevy Chase Village  
Treasurer's Report  
October 2013

This report covers months July through September of FY 2014. In the first quarter of any fiscal year the Village receives negligible revenues and partially depends on its reserves to cover the operating costs. In the first three months of FY 2014 this has also been the case. The Village has received Real Estate tax revenue of \$92,364. Since we have set a constant yield tax rate, our Real Estate tax revenues will come in on budget for the fiscal year. The Village has also received revenue of \$3,584 for rents and fees, which currently puts us below budget by approximately 16%. This is partly a timing issue of some revenues and it also due to a lower than expected revenue from building and tree permits and hall rentals so far. The Village also received \$127,720 in State and County payments; \$100,524 in County tax duplication and \$27,196 in State police grants. This actually puts the Village 31% above budget as we received a higher tax duplication distribution than anticipated. Lastly, our income tax revenues are approximately \$10,000 below budget year to date. This is due to our actual tax revenues collected, year to date, being slightly lower in FY 2014 than FY 2013 (about 4%). According to Bill Blum at the State Revenue Division, this maybe merely a timing issue and that the revenues should come back by November or January. However, this is merely a prediction, not a foregone conclusion. The On-Going expenses are tracking below budget for the first three months of the fiscal year by about 22%; 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 gross citation revenue is running 4.5% above budget. This is mostly because of an increase of \$6,111 per month in current citations paid. However, after two months of data we are running \$14,000, in aggregate, below budget in the collections area. This means, for the overall program, we are ahead of our net budgeted amount for the first three months of FY 2014 by approximately 1.1%

The Village's FY 2013 Financial Audit has been completed. The Village finished the year with a surplus of \$ 228,633 as opposed to the budgeted deficit of \$379,941.

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

For the Three Months Ending Monday, September 30, 2013

|                                               | September<br>Actual | September<br>Budget | YTD<br>Actual      | YTD<br>Budget      | YTD<br>% Of | FY 2013<br>Budget  |
|-----------------------------------------------|---------------------|---------------------|--------------------|--------------------|-------------|--------------------|
| <b>Revenue</b>                                |                     |                     |                    |                    |             |                    |
| Income Taxes                                  |                     | \$10,000            | \$4,826            | \$15,000           | 32%         | \$2,200,000        |
| Real Estate Taxes                             | 92,364              | 91,000              | 124,212            | 113,100            | 110%        | 1,083,100          |
| Other Taxes, State and County                 |                     |                     |                    |                    |             |                    |
| Payments                                      | 127,720             | 117,000             | 170,961            | 130,800            | 131%        | 215,892            |
| Rent, Interest, Fees & Other                  | 3,584               | 11,638              | 50,967             | 60,814             | 84%         | 186,410            |
| WSSC Reimbursement                            |                     |                     |                    |                    | 0%          | 181,000            |
| Citations                                     | \$110,872           | \$112,500           | \$355,834          | \$337,500          | 105%        | \$1,350,000        |
| Citations Collections                         | \$12,505            | \$12,500            | \$23,505           | \$37,500           | 63%         | \$150,000          |
| Investment interest                           | \$187               | \$433               | \$503              | \$1,300            | 39%         | \$5,000            |
| <b>Subtotal</b>                               | <b>\$347,232</b>    | <b>\$355,071</b>    | <b>\$730,808</b>   | <b>\$696,014</b>   | <b>105%</b> | <b>\$5,371,402</b> |
| <b>On-going Program Costs</b>                 |                     |                     |                    |                    |             |                    |
| Police                                        |                     |                     |                    |                    |             |                    |
| Personnel                                     | 98,003              | 107,375             | 268,032            | 314,423            | 85%         | 1,192,208          |
| Operations                                    | 73,231              | 72,896              | 148,673            | 224,755            | 66%         | 877,435            |
| Communications                                |                     |                     |                    |                    |             |                    |
| Personnel                                     | 25,936              | 30,553              | 77,589             | 91,964             | 84%         | 348,383            |
| Operations                                    | 458                 | 822                 | 2,028              | 2,559              | 79%         | 21,970             |
| Public Works                                  |                     |                     |                    |                    |             |                    |
| Personnel                                     | 43,936              | 50,228              | 121,178            | 146,785            | 83%         | 564,964            |
| Operations                                    | 13,359              | 20,647              | 40,472             | 66,474             | 61%         | 283,800            |
| Administration                                |                     |                     |                    |                    |             |                    |
| Personnel                                     | 44,549              | 52,721              | 138,665            | 168,331            | 82%         | 602,672            |
| Operations                                    | 3,462               | 13,849              | 32,477             | 39,614             | 82%         | 120,640            |
| Legal:General Counsel                         | 5,160               | 8,500               | 9,292              | 25,500             | 36%         | 100,000            |
| <b>Subtotal</b>                               | <b>\$308,094</b>    | <b>\$357,591</b>    | <b>\$838,406</b>   | <b>\$1,080,405</b> | <b>78%</b>  | <b>\$4,112,072</b> |
| <b>Facilities, Fleet &amp; Infrastructure</b> |                     |                     |                    |                    |             |                    |
| Village Hall                                  | 4,108               | 6,925               | 15,516             | 25,133             | 62%         | 87,725             |
| Parks, Trees & Greenspace                     | 17,939              | 18,954              | 31,430             | 57,665             | 55%         | 200,120            |
| Street Lights                                 | 842                 | 3,541               | 1,798              | 10,623             | 17%         | 42,500             |
|                                               | <u>\$22,889</u>     | <u>\$29,420</u>     | <u>\$48,744</u>    | <u>\$93,421</u>    | <u>52%</u>  | <u>\$330,345</u>   |
| <b>Subtotal</b>                               | <b>\$330,983</b>    | <b>\$387,011</b>    | <b>\$887,150</b>   | <b>\$1,173,826</b> | <b>76%</b>  | <b>\$4,442,417</b> |
| <b>Surplus/Deficit</b>                        | <b>\$16,249</b>     | <b>(\$31,940)</b>   | <b>(\$156,342)</b> | <b>(\$477,812)</b> | <b>33%</b>  | <b>\$928,985</b>   |
| <b>Capital Projects</b>                       |                     |                     |                    |                    |             |                    |
| Wohlfarth                                     | \$42,385            | \$4,167             | \$42,385           | \$12,501           | 339%        | \$50,000           |
| Sidewalk-Repairs                              |                     | 417                 | 54                 | 1,251              | 4%          | 5,000              |
| Sidewalk-Replacement                          | 76,578              | 35,666              | 79,961             | 106,998            | 75%         | 428,000            |
| Connecticut Ave. Tree Planting                |                     | 500                 |                    | 500                | 0%          | 5,000              |
| Street Maintenance                            |                     | 30,916              |                    | 92,749             | 0%          | 371,000            |
| Telephone Recording System                    |                     | 1,400               |                    | 1,400              | 0%          | 14,000             |
| Street Light Upgrade                          |                     | 25,667              |                    | 77,000             | 0%          | 308,000            |
| Crime Technology                              |                     | 1,667               | 4,584              | 5,000              | 92%         | 20,000             |
| Vehicle & Equipment Replacement               | 30,693              | 35,417              | 30,693             | 38,251             | 80%         | 51,000             |
| Village Hall Security System                  | 256                 |                     | 5,724              |                    | 0%          |                    |
| <b>Subtotal</b>                               | <b>\$149,912</b>    | <b>\$135,817</b>    | <b>\$163,401</b>   | <b>\$335,650</b>   | <b>49%</b>  | <b>\$1,252,000</b> |
| <b>Total Expenses</b>                         | <b>\$480,895</b>    | <b>\$522,828</b>    | <b>\$1,050,551</b> | <b>\$1,509,476</b> | <b>70%</b>  | <b>\$5,694,417</b> |
| <b>Surplus/Deficit</b>                        | <b>(\$133,663)</b>  | <b>(\$167,757)</b>  | <b>(\$319,743)</b> | <b>(\$813,462)</b> | <b>39%</b>  | <b>(\$323,015)</b> |