

Treasurer's Report

July-September(3 months of FY 2020)

Overall:

This report is a three-month snapshot of FY 2020. The final year-end report is not completed, as that will be finalized and available when the annual audit is complete in October. There will a surplus of \$1,589,120 for FY 2019. The overriding reason for this is we received a much higher than expected income tax revenue (56%) and put off some capital expenses like the purchase of new police cruisers. It is too early in FY 2020 to make any forecasts as our major unknown source of revenue is income tax and that is not distributed until the end of November.

Income Tax Revenue:

The Village has received a modest \$ 7,317 in income tax revenue so far. This has no predictive value as our main distribution is received in November and that is when we will have a much better idea of what our annual income tax revenues will be.

Property Tax Revenue:

We received \$53,974 in Real Estate tax for September. The village adopted the constant yield rate for fiscal year 2020 so we should come in right around budget for the year.

Safe Speed Net Revenue:

The safe speed revenue for September was \$56,250. That puts us 17% below budget for the fiscal year.

Miscellaneous Revenue:

As of now, we are approximately at budget.

Capital Expenses:

Our expenses are budgeted to be \$291,500 with the two major expenses being the storm water management project and the purchase of two new police cruisers.

Operating Expense:

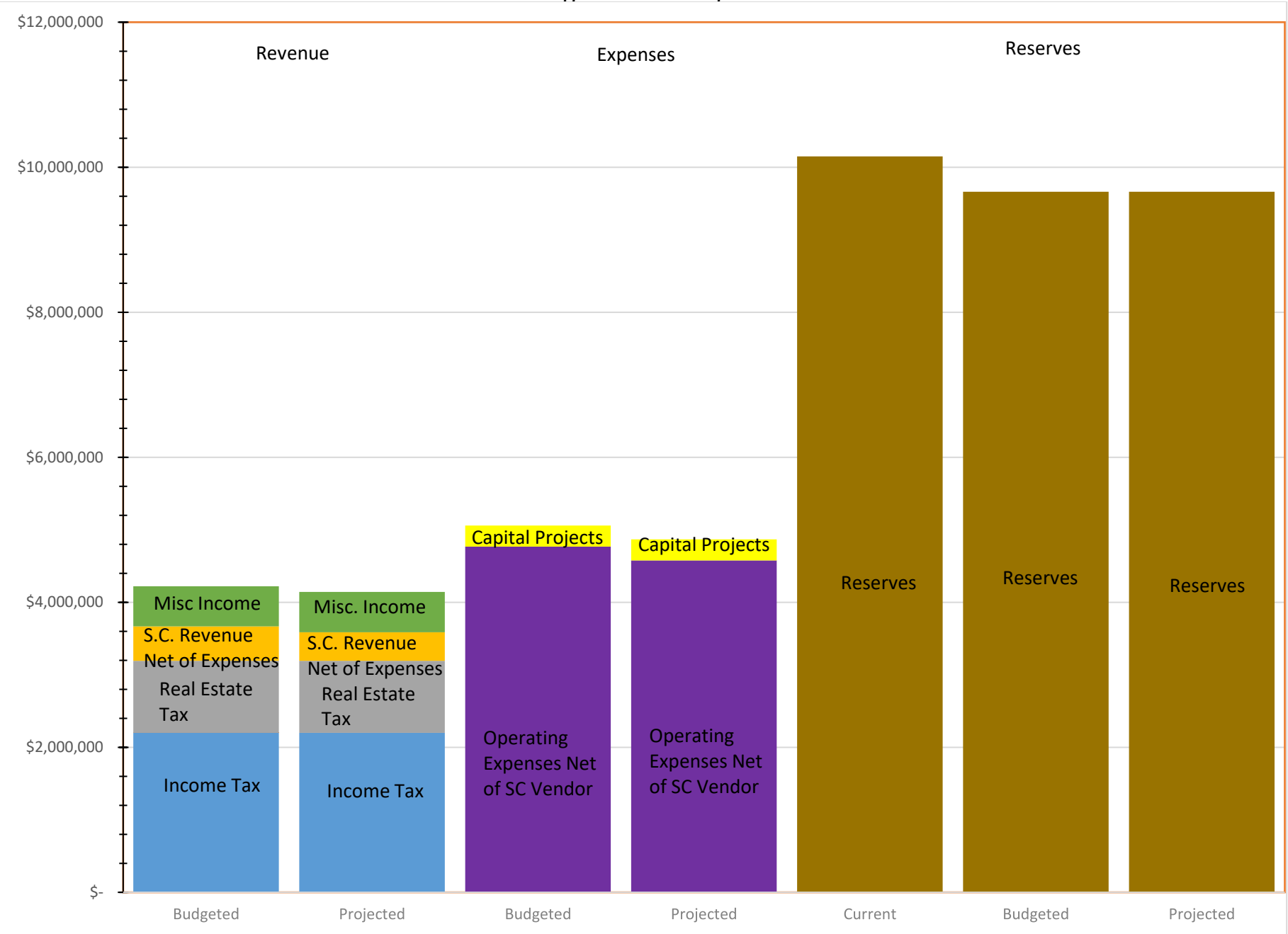
We are currently projected to be about 4-5% below budget.

Budgeted Projected

0.97

Police	\$2,016,587.00	\$2,016,587.00
Public Works	\$1,032,483.00	\$1,032,483.00
Administration	\$947,235.00	\$947,235.00
Communications	\$394,294.00	\$394,294.00
Facilities, Fleet & Infrastructure	\$375,809.00	\$375,809.00
Street maintenance	\$50,000.00	\$50,000.00
Storm Drain	\$100,000.00	\$100,000.00
Other	\$141,500.00	\$141,500.00

Revenue and Expenses Budget versus Projected



Chevy Chase Village
Investment Portfolio
October 2019

	Amount	Rate	%
Operating Account			
Capital One	529,839.71	0.25%	5.44%
State Investment Pool			
MLGIP	3,287,548.00	2.23%	33.78%
Treasuries			
UBS	1,271,466.00	2.40%	13.07%
Treasury Money Market			
UBS	2,117,737.00	1.98%	21.76%
CDARs			
BB&T	531,195.00	2.25%	5.46%
CDs			
UBS	243,529.00	3.00%	2.50%
Cetera	250,000.00	1.75%	2.57%
Rosedale Federal	250,000.00	2.50%	2.57%
1st National	250,000.00	2.00%	2.57%
Frederick Bank	250,000.00	1.40%	2.57%
Congressional Bank	250,000.00	0.75%	2.57%
Revere Bank	250,000.00	2.25%	2.57%
Orrstown Bank	250,000.00	0.75%	2.57%