

## **Treasurer's Report**

### **July 2021-January 2022 (6 months of FY 2022)**

#### **Overall:**

This report is a five-month snapshot of FY 2022. We received our first quarterly income tax distribution in November in the amount of \$1,440,629. This projects to a total amount of approximately \$3,200,000 or about 6.7% higher than the budgeted amount for the 2022 fiscal year. Income tax revenue is the biggest contributor financially to the Village; it is also the most unpredictable on a year-to-year basis. We received the first of two distributions of ARPA reimbursement funds in the amount of \$1,012,847. The second distribution in the same amount should be received toward the end of FY2022.

#### **Income Tax Revenue:**

The Village received no income tax revenue in December, which is normal. The Village did receive income tax revenue of \$1,440,629 for November. This consisted of our regular quarterly distribution for FY2022 of \$702,007 and a one-time reconciling distribution of \$738,623, minus the quarterly Wynne repayment of \$12,177. This projects the income tax revenue to come in approximately \$200,000 over budget for the fiscal year.

#### **Property Tax Revenue:**

The Village received \$106,481 in December. The Village adopted the constant yield rate for fiscal year 2022 property tax so we anticipate we will come in slightly over budget for the year.

#### ***SafeSpeed* Net Revenue:**

The *SafeSpeed* revenue for December was \$57,868. This puts us approximately 4% below budget for the fiscal year.

#### **Miscellaneous Revenue:**

As of now, all other revenue sources are tracking at budget. Hall rentals have resumed in the Village; however, this is a tiny portion of Village revenue and current reservations are lower than average through the balance of the year.

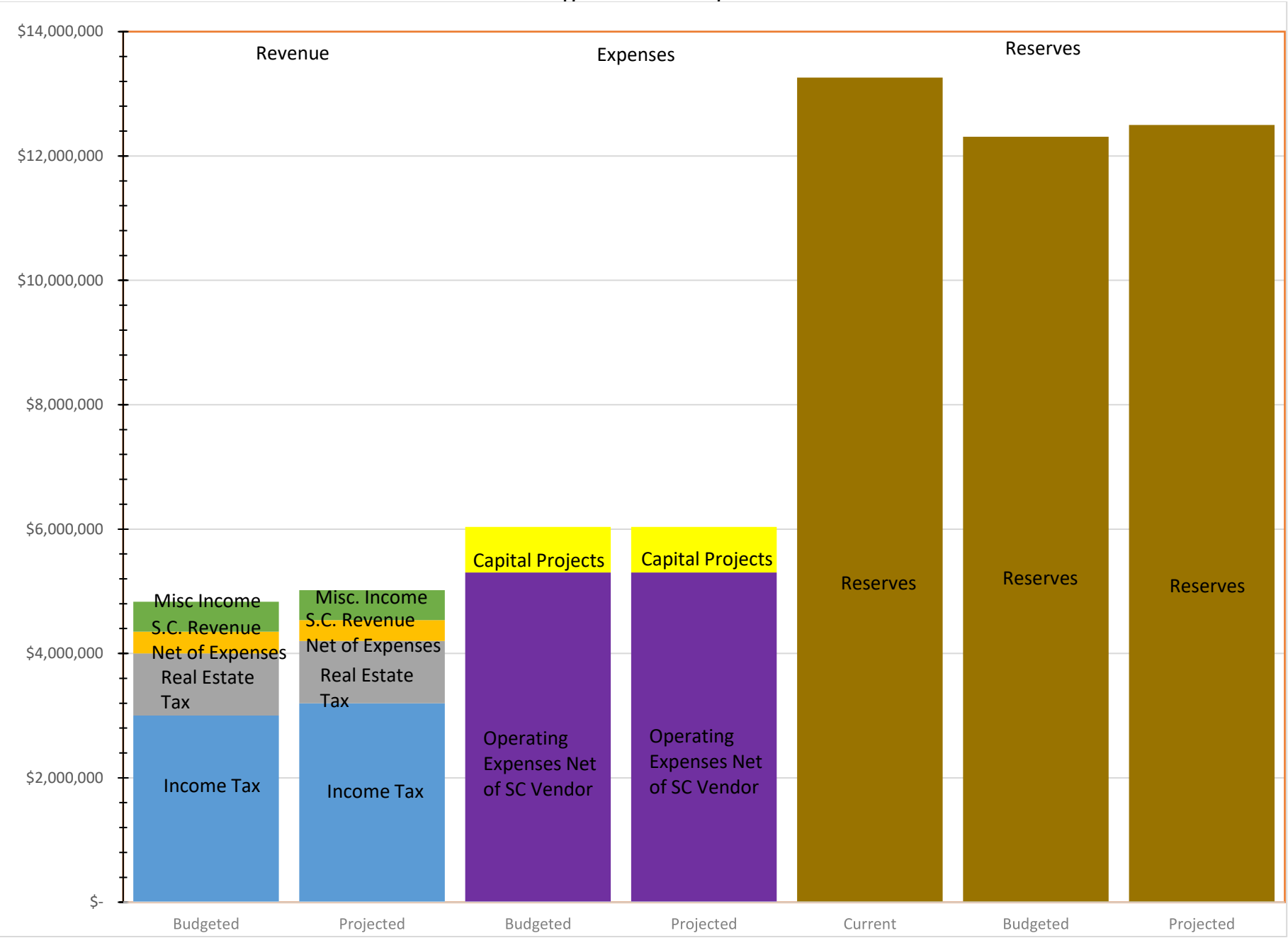
#### **Capital Expenses:**

Our expenses are budgeted to be \$743,500 with the three major expenses being the storm water management project, the purchase and outfitting of new police, and public works vehicles, and the Belmont Avenue Extended drainage project.

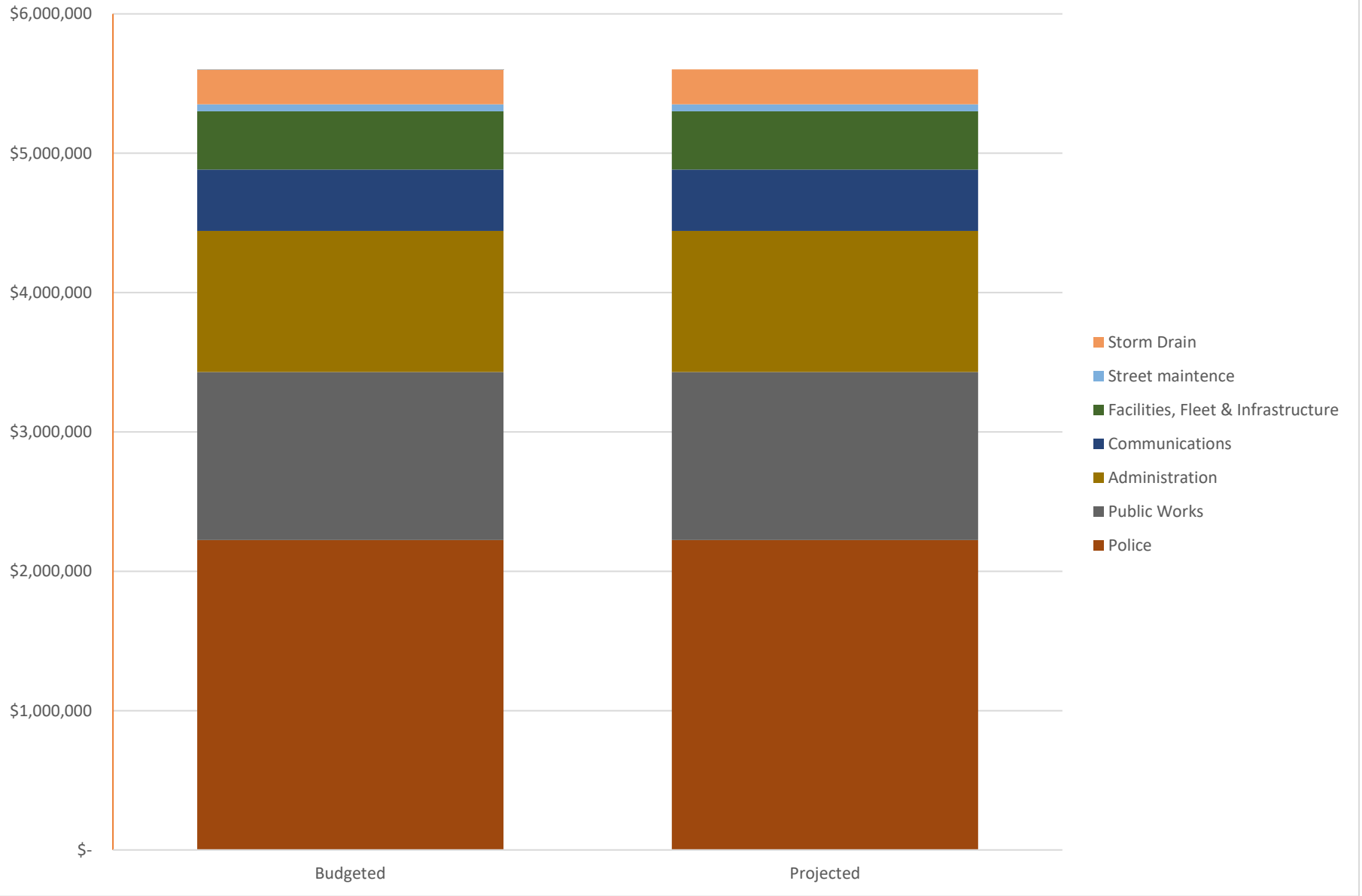
#### **Operating Expenses:**

As of now, expenses are tracking 7-8% below budget for FY 2022.

# Revenue and Expenses Budget versus Projected



# Expenses Budgeted versus Projected



**Chevy Chase Village**  
Investment Portfolio  
January 2022

	<b>Amount</b>	<b>Rate</b>
<b>Operating Account</b>		
Capital One	4,630,378.00	0.02%
<b>State Investment Pool</b>		
MLGIP	3,333,538.00	0.04%
<b>Treasury Money Market</b>		
UBS	3,193,028.00	0.01%
<b>CDARs</b>		
BB&T	540,114.00	0.02%
<b>CDs</b>		
UBS CDARS	1,485,928.00	0.01%
Cetera	250,000.00	1.70%
Rosedale Federal	250,000.00	2.50%
1st National	250,000.00	2.00%
ACNB Bank	250,000.00	1.40%
Congressional Bank	250,000.00	0.65%
Sandy Spring Bank Bank	250,000.00	2.25%
Orrstown Bank	250,000.00	0.75%