Resolution No. 4-01-11

Introduced: 4-20-11

Adopted: 4-20-11

BOARD OF MANAGERS

For

Chevy Chase Village, MD

Subject: BUDGET APPROVAL

WHEREAS, after due notice and advertisement, although notice and advertisement is not required by the Maryland Constant Yield Tax Rate Law because the proposed tax rate would not exceed the constant yield rate, a public hearing was held by the Chevy Chase Village Board of Managers on April 20, 2011, to consider a proposed tax rate; and

WHEREAS, at the aforesaid hearing the Board of Managers voted to propose a budget based upon a tax rate of ten and five hundredths cents ($.1005) per One Hundred Dollars of assessable value (fair market value) on real property subject to taxation by the Village and sixty-six cents ($.66) per One Hundred Dollars of assessed value of assessable personal property subject to taxation by the Village, and

WHEREAS, Section 77-6 of the Chevy Chase Village Charter requires that a public meeting be held to act on the proposed budget; and

WHEREAS, the Board of Managers has given the required notice to Village voters that the proposed budget would be considered at the Annual Meeting of the Village on April 20, 2011; and

WHEREAS, after due deliberation and consideration of all information and testimony presented to the Board of Managers, the Board of Managers finds that the proposed budget will serve the best interests of the Village.

NOW, THEREFORE, it is, this 20th day of April, 2011, by the Board of Managers of Chevy Chase Village, resolved as follows:

> RESOLVED: That the budget for the year July 1, 2011 - June 30, 2012, attached hereto and incorporated herein, be and the same hereby is adopted.

I, Peter M. Yeo, Secretary of the Board of Managers of Chevy Chase Village, hereby certify that the foregoing Resolution was adopted by the Chevy Chase Village Board of Managers at its special meeting on April 20, 2011.

Peter M. Yeo, Secretary

TABLE 3

FY 2012 General Funds and Safe Speed Budgets
Combined Summary

I. Revenue				
Income Tax			1,500,000	
Property Tax			1,077,500	
Investments & Misc. Income			36,000	
Cost Recoveries/Grants			355,307	
Citation Revenue			2,110,000	
Total Revenue			5,078,807	
II. Costs				
A. On-going Programs	Personnel	Operations	Total	
Department Services				
Police	1,063,063	1,140,760	2,203,823	
Communications	417,870	22,350	440,220	
Public Works	534,590	313,700	848,290	
Capital Contracts	122,294	17,470	139,764	
Administration	429,232	115,725	544,957	
Legal Counsel-General		255,000	255,000	
Facilities, Fleet, & Infrastructure				
Village Hall		93,855	93,855	
Parks, Trees, & Greenspace		235,700	235,700	
Street Lights		40,000	40,000	
Subtotal	2,567,049	2,234,560	4,801,609	
Surplus/Deficit				277,198
B. CIP and Special Projects				
Equipment				
Police Radios		50,000		
Digital Archiving		55,000		
Projects				
Sidewalk Trip Hazard		11,000		
Street Maintenance		181,000		
Village Wide Sidewalk Replacement		185,000		
Street Lights		30,000		
Chevy Chase Open Space Development		8,750		
Public Works Upgrade		69,000		
Crime Technology		5,000		
Subtotal		594,750		
Total Costs	2,567,049	2,829,310	5,396,359	
III. Budgeted Deficit/Draw on Reserves				(317,552)