

Treasurer's Report July-September (3 months of FY 2024)

Overall:

This report is for the first three months of FY 2024. The year-end report for FY 2023 will be available when the annual audit is completed. We received some revenue in the first two months of this year; however, we will not know the extent of our revenue projection until the end of November. Our current budgeted revenue for fiscal year 2024 is \$5,971,140.

Income Tax Revenue:

The Village received \$20,054 in the first three months. We will not be able to make an accurate fiscal year projection until the end of November when the first quarterly distribution comes out.

Property Tax Revenue:

The Village received \$49,132 in September. The Village adopted the constant yield rate for fiscal year 2024 property tax so we anticipate we will come in slightly over budget for the year.

***SafeSpeed* Net Revenue:**

The *SafeSpeed* revenue for September was \$34,248. That puts us approximately 25% under budget for the fiscal year.

Miscellaneous Revenue:

As of now, all other revenue sources are tracking at budget.

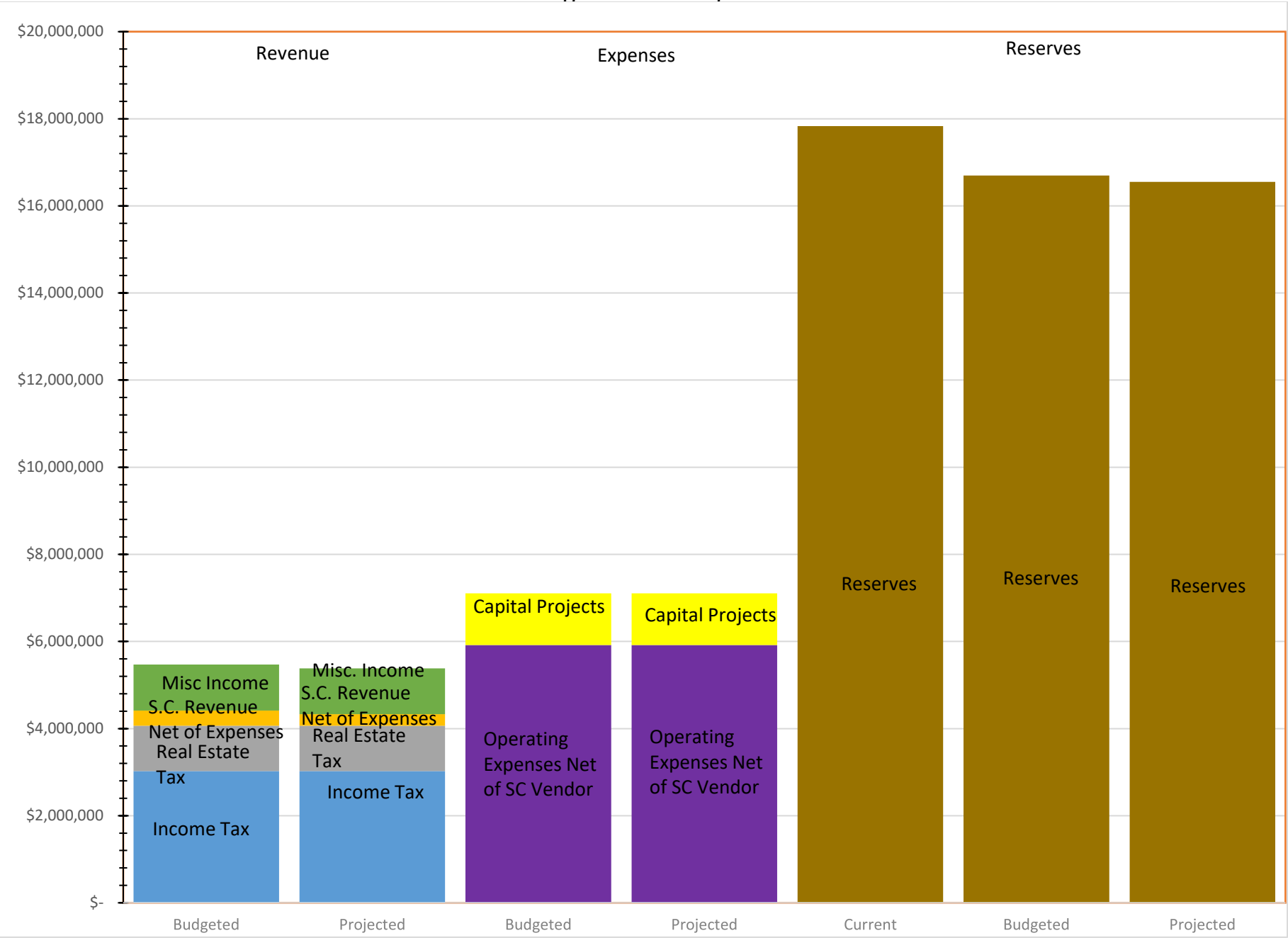
Capital Expenses:

Our expenses are currently budgeted to be \$1,334,000 with the four major expenses being the storm water management projects, Village Hall mechanical project, the Belmont Avenue Extended drainage project and the replacement of the Police Departments portable radios.

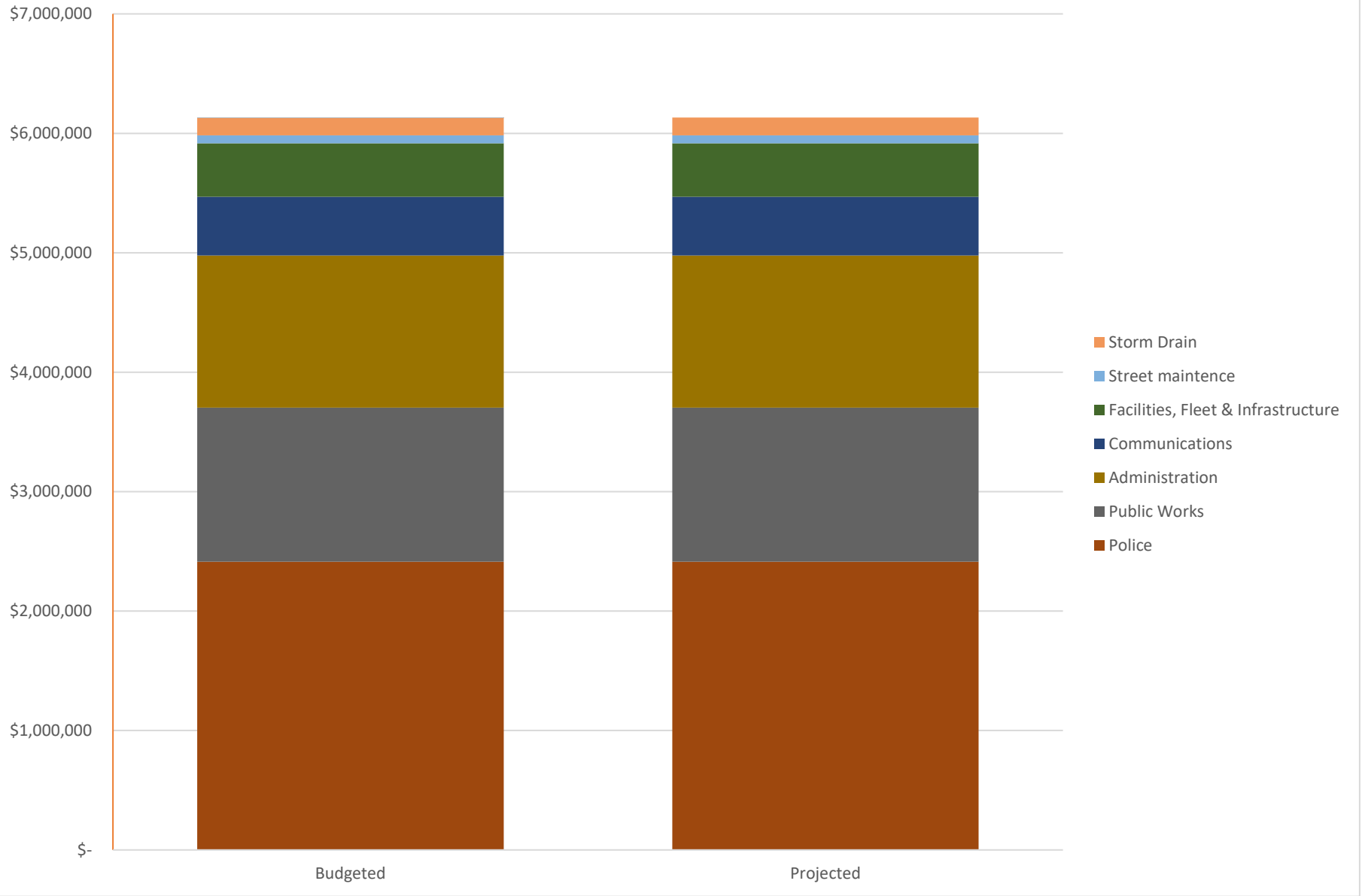
Operating Expenses:

The Village usually comes in 6-8% below budget.

Revenue and Expenses Budget versus Projected



Expenses Budgeted versus Projected



Chevy Chase Village
Investment Portfolio
September 2023

	Amount	Rate
Operating Account		
Capital One	1,386,312.00	1.00%
State Investment Pool		
MLGIP	5,768,824.00	5.02%
Treasury Money Market		
UBS	45,241.00	Sweep
T-Bill		
Institutional Fund	1,916,746.00	5.21%
T-Notes		
Matured 5/31/2024	2,143,000.00	4.25%
Matures 11/30/2023	1,567,499.00	3.88%
Matures 05/15/2024	2,045,000.00	4.32%
Matures 9/30/2024	2,129,000.00	4.25%
CDs		
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%