

## **Treasurer's Report July-October (4 months of FY 2024)**

### **Overall:**

This report is for the first four 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 four months of this year; however, we will not know the extent of our revenue projection until the end of November. Our current budgeted revenue projection is \$5,971,140.

### **Income Tax Revenue:**

The Village received \$78,605 in October. This is slightly more than the historically normal amount; however, we will not be able to make an accurate projection until the end of November when the first quarterly distribution comes out.

### **Property Tax Revenue:**

The Village received \$346,514 in October. 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 October was \$35,760. That puts us approximately 25% under budget for the fiscal year.

### **Miscellaneous Revenue:**

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

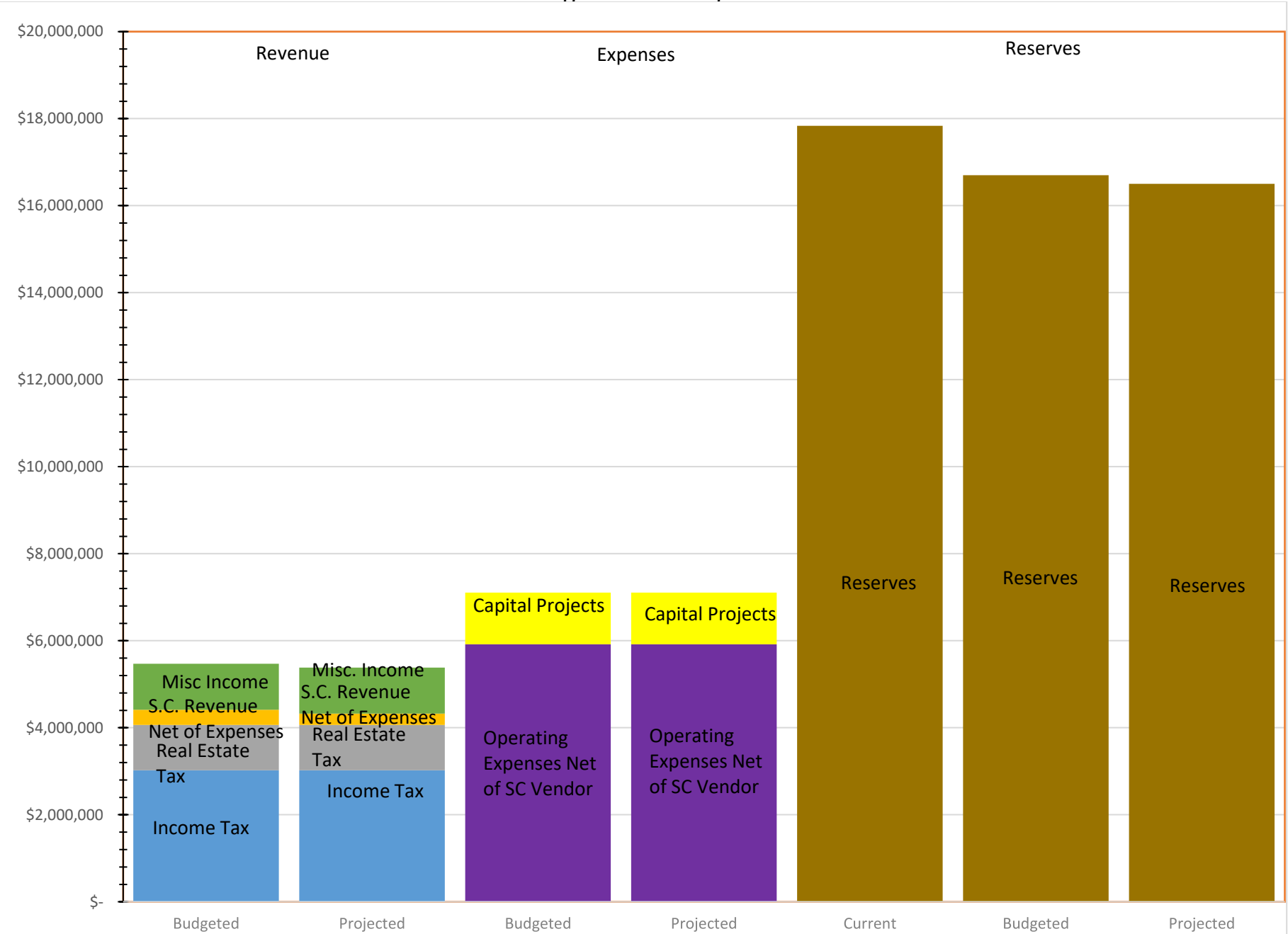
### **Capital Expenses:**

Our expenses are currently budgeted to be \$1,189,500, 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 Department's portable radios.

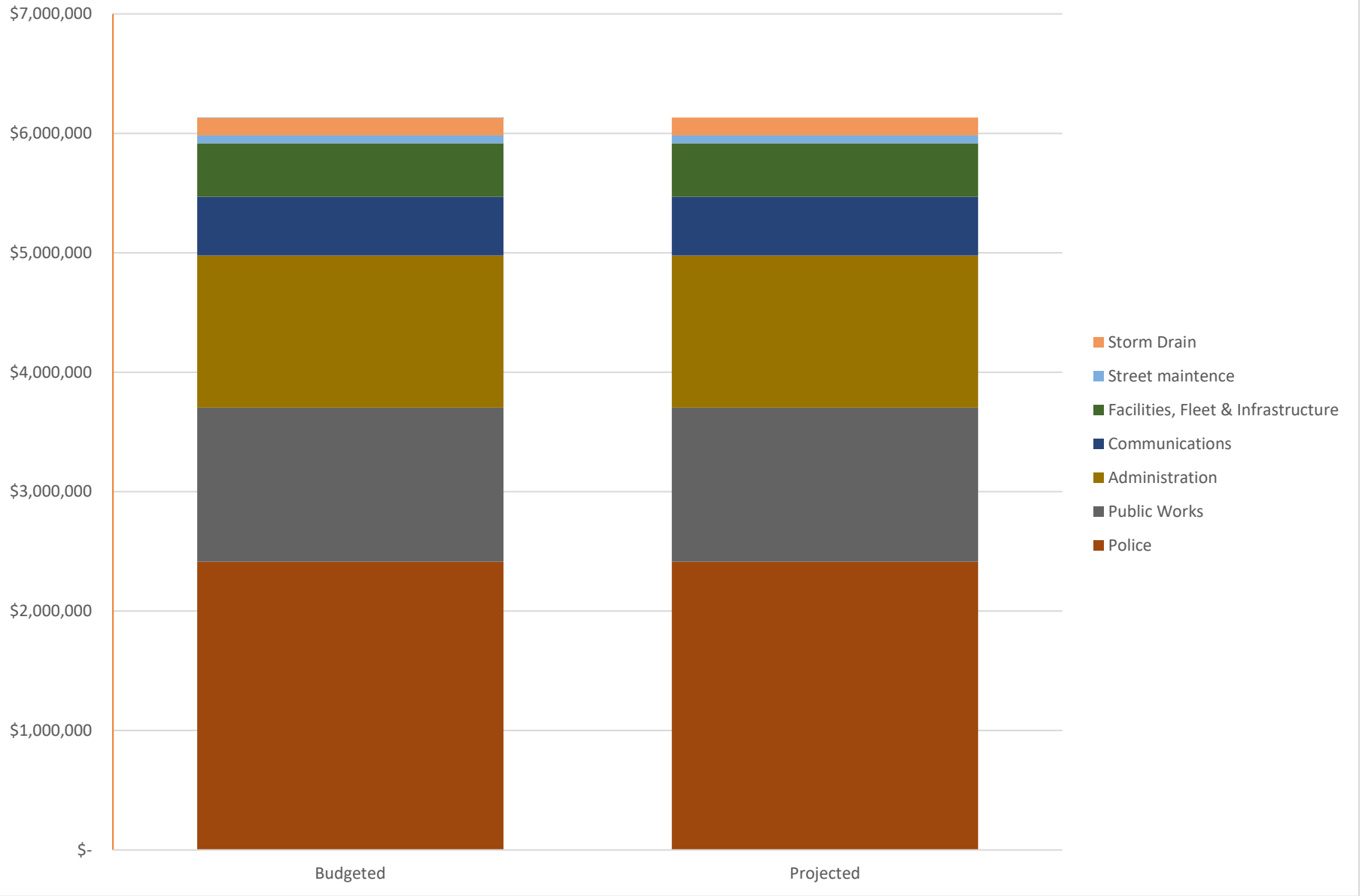
### **Operating Expenses:**

The Village usually comes in 6-8% below budget. It is too early in the fiscal year to confirm how we will track for FY2024.

# Revenue and Expenses Budget versus Projected



# Expenses Budgeted versus Projected



**Chevy Chase Village**  
Investment Portfolio  
October 2023

	<b>Amount</b>	<b>Rate</b>
<b>Operating Account</b>		
Capital One	1,386,530.00	1.00%
<b>State Investment Pool</b>		
MLGIP	5,828,654.00	5.02%
<b>Treasury Money Market</b>		
UBS	46,475.00	Sweep
<b>T-Bill</b>		
Institutional Fund	1,925,259.00	5.24%
<b>T-Notes</b>		
Matures 5/31/2025	2,143,000.00	5.21%
Matures 11/30/2023	1,574,000.00	3.88%
Matures 05/15/2024	2,045,000.00	4.32%
Matures 9/30/2024	2,129,000.00	5.42%
<b>CDs</b>		
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%