

Chevy Chase Village
Overview of the Treasurer's Report*
January 10, 2011

In terms of Base Operations, the Village received revenues in December commensurate with the expected revenues. Village on-going expenditures continue to run about 15% below budget. This is due to in part to an unfilled position and also due to continued financial restraint by the Village Manager and staff. The one area of increased expenditure is in the Litigation Reserve column.

The Safe Speed program has continued to have robust citation revenue that is currently running a little above projected estimates. This has enabled the program to more than pay for itself this year with some citation revenue available for current and future safety-related expenditures. Actual expenditures year-to-date are significantly below projected expenditures due to a more favorable contract with our vendor, and the resolution of pending speed camera litigation in the Village's favor.

* During the fiscal year the Village operates on a cash basis. This makes the monthly income statements subject to variations in the timing of actual revenue receipts and expenditures.

CHEVY CHASE VILLAGE
STATEMENT OF REVENUE AND EXPENSES-BASE OPERATIONS
For the Six Months Ending December 31, 2010

	December Actual	December Budget	YTD Actual	YTD Budget	% of	FY 2011 Budget
Revenue						
Income Taxes			\$393,523	\$632,000	62%	\$1,800,000
Real Estate Taxes	30,519	28,000	578,974	566,000	102%	1,074,500
Other Taxes, State and County Payment	30,796	35,500	148,926	171,000	87%	250,500
Contract Police Services			6,275		0%	
Rent, Interest, Fees & Other	18,957	16,371	135,014	107,393	126%	193,957
Subtotal	\$80,272	\$79,871	\$1,262,712	\$1,476,393	86%	\$3,318,957
On-going Program Costs						
Police						
Personnel	52,653	68,815	341,636	392,845	87%	779,612
Operations	2,668	5,508	33,269	39,886	83%	72,934
Communications						
Personnel	30,691	37,539	168,774	206,942	82%	414,582
Operations	381	921	2,708	5,677	48%	26,204
Public Works						
Personnel	39,792	48,777	238,960	271,084	88%	535,288
Operations	22,725	31,383	131,895	170,450	77%	331,000
Capital Projects						
Personnel	2,456	2,894	15,002	15,949	94%	32,277
Operations	290	847	1,169	5,285	22%	10,400
Administration						
Personnel	22,401	39,922	170,781	231,099	74%	453,065
Operations	48,867	31,159	189,568	206,303	92%	378,880
Subtotal	\$222,924	\$267,765	\$1,293,762	\$1,545,520	84%	\$3,034,242
Facilities, Fleet & Infrastructure						
Village Hall	3,716	10,017	30,934	60,800	51%	116,900
Parks, Trees & Greenspace	40,336	14,775	176,367	185,114	95%	345,800
Streets, Walks, Drains & Lights	3,431	4,750	19,753	28,500	69%	55,000
Vehicle & Equipment Replacement		833		5,000	0%	10,000
	<u>\$47,483</u>	<u>\$30,375</u>	<u>\$227,054</u>	<u>\$279,414</u>	<u>81%</u>	<u>\$527,700</u>
Subtotal	\$270,407	\$298,140	\$1,520,816	\$1,824,934	83%	\$3,561,942
Surplus/Deficit	(\$190,135)	(\$218,269)	(\$258,104)	(\$348,541)	74%	(\$242,985)
Special Projects						
Wohlfarth			\$38,395	\$39,000	98%	\$39,000
Litigation Reserve	25,468	12,500	174,470	75,000	233%	300,000
Subtotal	\$25,468	\$12,500	\$212,865	\$114,000	187%	\$339,000
Total Expenses	\$295,875	\$310,640	\$1,733,681	\$1,938,934	89%	\$3,900,942
Surplus/Deficit	(\$215,603)	(\$230,769)	(\$470,969)	(\$462,541)	102%	(\$581,985)

CHEVY CHASE VILLAGE
STATEMENT OF REVENUES AND EXPENSES-SAFE SPEED
For the Six Months Ending December 31, 2010

	December Actual	December Budget	YTD Actual	YTD Budget	% of	FY 2011 Budget
Revenue						
Citations	\$165,958	\$150,000	\$1,079,981	\$900,000	120%	\$1,800,000
Investment interest	\$438	\$833	\$5,005	\$5,000	100%	\$10,000
Total Revenue	\$166,396	\$150,833	\$1,084,986	\$905,000	120%	\$1,810,000
On-going Program Costs						
Police						
Personnel	22,587	32,971	142,302	183,074	78%	366,148
Operations	55,518	97,111	396,243	587,668	67%	1,170,360
Communications						
Personnel	6	881	24	3,284	1%	6,569
Operations		250		1,500	0%	3,000
Public Works						
Personnel		992	10	4,350	0%	8,700
Operations		104	48	625	8%	1,250
Capital Projects						
Personnel	5,174	8,352	33,243	46,389	72%	93,167
Operations	780	6,000	2,892	36,140	8%	72,120
Administration						
Personnel	3,617	5,739	22,386	34,174	66%	68,348
Operations		779		4,675	0%	9,350
Subtotal	\$87,682	\$153,179	\$597,148	\$901,879	66%	\$1,799,012
Surplus/Deficit	\$78,714	(\$2,346)	\$487,838	\$3,121	15631%	\$10,988
Facilities & Infrastructure						
Village Hall		\$646	\$2,119	\$3,875	55%	\$7,750
Streets, Walks, Drains & Lights		16,000	137,741	96,001	143%	192,001
Subtotal		\$16,646	\$139,860	\$99,876	140%	\$199,751
Total	\$87,682	\$169,825	\$737,008	\$1,001,755	74%	\$1,998,763
Surplus/Deficit	\$78,714	(\$18,992)	\$347,978	(\$96,755)	-360%	(\$188,763)
Special Projects						
Brookville Road Walkway	187,047	250,000	530,921	1,500,000	35%	1,750,000
Speed Camera-Other		62,500	6,630	375,000	2%	750,000
Subtotal	\$187,047	\$312,500	\$537,551	\$1,875,000	29%	\$2,500,000
Total	\$274,729	\$482,325	\$1,274,559	\$2,876,755	44%	\$4,498,763
Bad Debt Expense						
Total Expenses	\$274,729	\$482,325	\$1,274,559	\$2,876,755	44%	\$4,498,763
Surplus/Deficit	(\$108,333)	(\$331,492)	(\$189,573)	(\$1,971,755)	10%	(\$2,688,763)

Chevy Chase Village
Balance Sheet - Base Operations
As of December 31, 2010

ASSETS

Current Assets

Cash	\$227,284
Investments - CDs	1,248,021
Brokerage Accounts	3,432
Investments - MLGIP	207,095
Investments - CDAR	<u>1,203,450</u>
Subtotal	\$2,889,282

Fixed Assets

Village Building & Improvement	2,571,458
Brookville Land & Improvement	313,891
Office Furniture & Equipment	300,883
Police Vehicles & Equipment	688,207
P.W. Vehicles & Equipment	627,103
Parks & Recreation-Veh & Equip	15,633
Accumulated Depreciation	<u>(2,418,027)</u>
Street and Sidewalk Improvements	7,200
Subtotal	\$2,106,348

Other Assets

Accrued Leave	<u>309,208</u>
Subtotal	\$309,208

TOTAL ASSETS

\$5,304,838

LIABILITIES AND FUND BALANCE

Current Liabilities

Accounts Payable	<u>\$10,852</u>
Subtotal	\$10,852

Other Liabilities

Damage Deposits	6,385
Holiday Fund	572
Building Fund	276
Accrued Leave	<u>309,208</u>
Subtotal	\$316,441

Fund Balance

General Fixed Assets	2,106,348
Unreserved Fund Balance	1,768,623
Designated and Contingency Funds	1,619,476
Net Surplus (Deficit)	<u>(516,902)</u>
Subtotal	\$4,977,545

TOTAL LIABILITIES AND FUND BALANCE

\$5,304,838

