

CHEVY CHASE VILLAGE  
CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES  
(TAX BASE and SAFE SPEED)  
For the Seven Months Ending January 31, 2012

	January Actual	January Budget	YTD Actual	YTD Budget	YTD % Of	FY.2012 Budget
<b>Revenue</b>						
Income Taxes	\$58,742	\$36,000	\$875,345	\$436,000	201%	\$1,500,000
Real Estate Taxes	360,697	319,949	1,007,168	885,949	114%	1,077,500
Other Taxes, State and County Payments			152,744	145,000	105%	200,000
Rent, Interest, Fees & Other	11,193	13,446	110,714	119,125	93%	191,307
Citations	\$145,342	\$166,667	\$1,047,773	\$1,166,667	90%	\$2,000,000
Citations Collections		\$8,333	\$30,232	\$58,333	52%	\$100,000
Investment interest	\$204	\$833	\$2,775	\$5,833	48%	\$10,000
<b>Subtotal</b>	<b>\$576,178</b>	<b>\$545,228</b>	<b>\$3,226,751</b>	<b>\$2,816,907</b>	<b>115%</b>	<b>\$5,078,807</b>
<b>On-going Program Costs</b>						
Police						
Personnel	80,945	80,724	490,535	613,972	80%	1,063,063
Operations	95,862	94,357	589,817	581,346	101%	1,140,760
Communications						
Personnel	28,744	32,379	212,795	239,709	89%	417,870
Operations	468	767	2,298	5,517	42%	22,350
Public Works						
Personnel	38,939	40,082	277,288	310,474	89%	534,590
Operations	7,873	27,975	141,794	187,075	76%	313,700
Capital Projects						
Personnel	9,266	10,491	61,147	70,779	86%	122,294
Operations	438	1,416	3,445	10,399	33%	17,470
Administration						
Personnel	30,091	31,988	219,504	252,503	87%	429,232
Operations	5,020	6,398	62,284	74,519	84%	115,725
Legal:General Counsel	8,814	21,167	61,989	148,167	42%	255,000
<b>Subtotal</b>	<b>\$306,460</b>	<b>\$347,744</b>	<b>\$2,122,896</b>	<b>\$2,494,460</b>	<b>85%</b>	<b>\$4,432,054</b>
<b>Facilities, Fleet &amp; Infrastructure</b>						
Village Hall	2,437	7,382	42,936	56,947	75%	93,855
Parks, Trees & Greenspace	25,305	12,321	145,135	111,010	131%	238,200
Street Lights	2,051	3,333	19,223	23,333	82%	40,000
	\$29,793	\$23,036	\$207,294	\$191,290	108%	\$372,055
<b>Subtotal</b>	<b>\$336,253</b>	<b>\$370,780</b>	<b>\$2,330,190</b>	<b>\$2,685,750</b>	<b>87%</b>	<b>\$4,804,109</b>
<b>Surplus/Deficit</b>	<b>\$239,925</b>	<b>\$174,448</b>	<b>\$896,561</b>	<b>\$131,157</b>	<b>684%</b>	<b>\$274,698</b>
<b>Capital Projects</b>						
Wohlfarth				\$8,750	0%	\$8,750
Litigation Reserve			104		0%	
Public Works Upgrade	270	11,500	6,483	40,250	16%	69,000
Digital Archiving		7,000		21,000	0%	55,000
Sidewalk-Repairs		900	3,668	6,300	58%	11,000
Sidewalk-Replacement	34,101	102,223	316,586	358,052	88%	621,952
Street Maintenance		15,083	117,692	105,583	111%	181,000
Street Light Upgrade		5,000		10,000	0%	30,000
Crime Technology		500		3,000	0%	5,500
Vehicle & Equipment Replacement			82,012	81,363	101%	81,363
<b>Subtotal</b>	<b>\$34,371</b>	<b>\$142,206</b>	<b>\$526,545</b>	<b>\$634,298</b>	<b>83%</b>	<b>\$1,063,565</b>
<b>Total Expenses</b>	<b>\$370,624</b>	<b>\$512,986</b>	<b>\$2,856,735</b>	<b>\$3,320,048</b>	<b>86%</b>	<b>\$5,867,674</b>
<b>Surplus/Deficit</b>	<b>\$205,554</b>	<b>\$32,242</b>	<b>\$370,016</b>	<b>(\$503,141)</b>	<b>-74%</b>	<b>(\$788,867)</b>

Chevy Chase Village  
Balance Sheet - Consolidated  
As of January 31, 2012

ASSETS

Current Assets	
Cash	\$1,830,273
Investments - CDs	1,900,000
Brokerage Accounts	3,337
Investments - Treasury Bills	1,500,000
Investments - T-Bill Discount	(388)
Investments - MLGIP	641,628
Investments- CDAR	199,944
Speed Camera Receivables	144,160
Allowance for Doubtful Accounts	<u>(96,840)</u>
Current Assets	6,122,114
Fixed Assets	
Village Building & Improvement	2,571,458
Brookville Land & Improvement	313,891
Office Furniture & Equipment	300,883
Police Vehicles & Equipment	319,817
P.W. Vehicles & Equipment	335,053
Parks & Recreation-Veh & Equip	15,633
Strret and Sidewalk Improvements	1,446,202
Accumulated Depreciation	<u>(1,939,039)</u>
Total Fixed Assets	3,363,898
Other Assets	
Long Term Debt	<u>289,574</u>
Total Other Assets	<u>289,574</u>
Total Assets	9,775,586

LIABILITIES AND FUND BALANCE

Current Liabilities	
Unearned Revenue	<u>47,320</u>
Total Current Liabilities	47,320
Other Liabilities	
Damage Deposits	6,535
Holiday Fund	(345)
Building Fund	276
Long Term Debt	<u>289,574</u>
Total Other Liabilities	296,040
Fund Balance	
General Fixed Assets	3,363,898
Unreserved Fund Balance	4,078,986
Designated and Contingency Funds	1,619,476
Net Surplus (Deficit)	<u>369,866</u>
Total Fund Balance	9,432,226
Total Liabilities and Fund Balance	<u>\$9,775,586</u>

Chevy Chase Village  
Treasurer's Report  
January, 2011

This report covers months July through January of FY 2012. In January, the Village received an income tax distribution of \$58.742, which consisted of late and delinquent tax filers. We continue to project that the village will receive approximately \$1,920,000 in income tax revenue for the fiscal year, which is 28% higher than the budgeted amount. We project that the rest of the Tax Based revenue will come in near the budgeted amount. Our expenditures for the first seven months are coming in below budget. This is primarily due to current and past unfilled personnel positions in the Public Safety and Communications department and a more judicious use of our legal counsel.

The *SafeSpeed* program started the first seven months of FY 2012 with citation revenues of approximately \$1,078,000. These are trending approximately 11% below our budgeted revenue of \$ 2,100,000 for the Fiscal Year. The monthly *Safe Speed* revenue can be variable with weather events, holidays, road closings and other various elements impacting the revenue. We are projecting costs of \$1,434,000 for operating the program. Our expenditures for the first seven months are coming in below budget. This also is primarily due to current and past unfilled personnel positions in the Public Safety and Communications department. Also, for the first seven months of FY 2012, the Village has not had to use our legal counsel for any significant amount of time related to the *SafeSpeed* program.

The Village's audit for Fiscal Year 2011 is completed. This is a summary of the Village's overall financial situation.

FY 2011

	Consolidated	Tax Base	Safe Speed
Revenue	\$4,970,313	\$2,878,179	2,092,134
Expenses (Including all Capital Projects)	6,592,517	3,423,915	3,168,602
Draw on Reserves	1,622,204	545,736	1,076,468
End of year reserves	5,698,461	2,842,360	2,856,101

The Village needs to keep a reserve of \$2,500,000 to \$3,000,000, \$1,000,000 of which is needed for beginning of fiscal year working capital. The *SafeSpeed* reserves must be used exclusively to fund public safety projects and personnel costs. Currently, the Village has budgeted approximately \$924,000 for public safety capital expenditures in FY 2012.