

Chevy Chase Village
Treasurer's Report
February 2014

This report covers months July through January of FY 2014. The Village received income tax revenue of \$32,452 from delinquent filers. This still puts us in a position to come in approximately \$400,000 over the budgeted amount for the fiscal year. The Village also received Real Estate tax revenue in the amount of \$366,053. Since we have set a constant yield tax rate, our Real Estate tax revenues will come in approximately on budget for the fiscal year. The Village received revenue of \$15,610 for rents and fees, which currently puts us slightly above budget by 6%. We also received a small distribution of \$2,895 from the State for Highway user revenue. This puts us ahead in our State and County payments by 29%; this is primarily a function of a higher county duplication revenue and a special extra onetime highway users revenue distribution. The On-Going expenses are tracking below budget for the first seven months of the fiscal year by about 15%; this is partially a result of the timing of certain expenditures and invoices and partially a result of spending less than anticipated at this point in the year.

For Safe Speed, the FY 2014 budgeted net revenue (gross receipts minus payments to the Safe Speed vendor) is \$705,000. For the year to date our current gross citation revenue is running about 2% below budget. This is mostly because of a decrease of \$1,755 per month in current citations paid. After six months of data we are running \$25,825 in aggregate, below budget in the collections area. For the overall program, we are below our net budgeted amount by 4.4% for the first seven months of the current fiscal year.

CHEVY CHASE VILLAGE
CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES
(TAX BASE and SAFE SPEED)

For the Seven Months Ending Friday, January 31, 2014

	January Actual	January Budget	YTD Actual	YTD Budget	YTD % Of	FY 2014 Budget
Revenue						
Income Taxes	\$32,452	\$45,000	\$1,313,257	\$825,000	159%	\$2,200,000
Real Estate Taxes	366,053	319,449	936,054	885,549	106%	1,083,100
Other Taxes, State and County						
Payments	2,895		203,160	157,800	129%	215,892
Rent, Interest, Fees & Other	15,610	12,121	122,355	115,167	106%	186,410
WSSC Reimbursement				181,000	0%	181,000
Citations	\$111,710	\$112,500	\$775,212	\$787,500	98%	\$1,350,000
Citations Collections	\$8,520	\$12,500	\$61,675	\$87,500	70%	\$150,000
Investment interest	\$74	\$433	\$958	\$3,033	32%	\$5,000
Subtotal	\$537,314	\$502,003	\$3,412,671	\$3,042,549	112%	\$5,371,402
On-going Program Costs						
Police						
Personnel	129,951	126,167	671,574	719,728	93%	1,192,208
Operations	4,377	72,558	364,891	514,794	71%	877,435
Communications						
Personnel	35,015	36,200	185,313	210,339	88%	348,383
Operations	485	732	5,657	6,553	86%	21,970
Public Works						
Personnel	62,349	56,207	319,941	339,920	94%	564,964
Operations	20,992	26,188	136,858	170,869	80%	283,800
Administration						
Personnel	55,313	52,881	314,151	358,356	88%	602,672
Operations	10,588	7,344	80,968	81,174	100%	120,640
Legal:General Counsel	2,786	8,625	19,639	60,096	33%	100,000
Subtotal	\$321,856	\$386,902	\$2,098,992	\$2,461,829	85%	\$4,112,072
Facilities, Fleet & Infrastructure						
Village Hall	3,270	6,925	49,727	64,584	77%	99,434
Parks, Trees & Greenspace	9,940	11,830	74,620	104,130	72%	200,120
Street Lights	2,205	3,541	12,786	24,787	52%	42,500
	<u>\$15,415</u>	<u>\$22,296</u>	<u>\$137,133</u>	<u>\$193,501</u>	<u>71%</u>	<u>\$342,054</u>
Subtotal	\$337,271	\$409,198	\$2,236,125	\$2,655,330	84%	\$4,454,126
Surplus/Deficit	\$200,043	\$92,805	\$1,176,546	\$387,219	304%	\$917,276
Capital Projects						
Wohlfarth		\$4,167	\$48,130	\$29,169	165%	\$50,000
Sidewalk-Repairs	99	417	734	2,919	25%	5,000
Sidewalk-Replacement	12,882	35,666	171,478	249,662	69%	428,000
Connecticut Ave. Tree Planting		750		2,000	0%	5,000
Street Maintenance		30,916		216,414	0%	371,000
Telephone Recording System		1,400		7,000	0%	14,000
Street Light Upgrade		25,667	19,186	179,667	11%	308,000
Crime Technology	196	1,667	5,732	11,667	49%	20,000
Vehicle & Equipment Replacement	1,756	1,417	48,817	43,919	111%	211,000
Village Hall Security System	7,600	21,000	18,759	21,000	89%	21,000
Subtotal	\$22,533	\$123,067	\$312,836	\$763,417	41%	\$1,433,000
Total Expenses	\$359,804	\$532,265	\$2,548,961	\$3,418,747	75%	\$5,887,126
Surplus/Deficit	\$177,510	(\$30,262)	\$863,710	(\$376,198)	-230%	(\$515,724)