

Chevy Chase Village
Treasurer's Report
September 2013

This report covers months July through August of FY 2014. In the first quarter of any fiscal year the Village receives negligible revenues and partially depends on its reserves to cover the operating costs. In the first two months of FY 2014 this has also been the case. However, it is worth noting that we have received a onetime Highway Users distribution from the State of \$39,420, in addition to the regular small Highway Users State distribution, as a way for the State to provide some relief for our road maintenance. This will actually enable the Village to exceed its FY 2014 budgeted amount for Highway Users revenue by approximately \$40,000. We have also received Real Estate tax revenue of \$31,848 and revenue of \$15,896 for rents and fees. The On-Going expenses are tracking below budget for the first two months of the fiscal year; this is partially a result of the timing of certain expenditures and invoices.

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 net revenue is running 9% above budget. This is mostly because of an increase of \$4,481 per month in citation revenue. However, after one month of data we are running \$3,000 below budget in the collections area. This means, for the overall program, we are ahead of our net budgeted amount for the first two months of FY 2014 by approximately 2.5%

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

For the Two Months Ending Saturday, August 31, 2013

	August Actual	August Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes			\$4,826	\$5,000	97%	\$2,200,000
Real Estate Taxes	29,875	22,100	31,848	22,100	144%	1,083,100
Other Taxes, State and County						
Payments	43,241	10,000	43,241	13,800	313%	215,892
Rent, Interest, Fees & Other	15,896	18,088	47,383	49,176	96%	186,410
WSSC Reimbursement					0%	181,000
Citations	\$115,624	\$112,500	\$244,962	\$225,000	109%	\$1,350,000
Citations Collections	\$11,000	\$12,500	\$11,000	\$25,000	44%	\$150,000
Investment interest	\$153	\$433	\$316	\$867	36%	\$5,000
Subtotal	\$215,789	\$175,621	\$383,576	\$340,943	113%	\$5,371,402
On-going Program Costs						
Police						
Personnel	123,697	121,167	170,029	207,049	82%	1,192,208
Operations	65,584	71,859	75,442	151,859	50%	877,435
Communications						
Personnel	36,301	35,835	51,653	61,411	84%	348,383
Operations	247	827	1,570	1,737	90%	21,970
Public Works						
Personnel	54,676	56,207	77,242	96,557	80%	564,964
Operations	20,900	21,455	26,717	45,827	58%	283,800
Administration						
Personnel	52,911	73,310	94,116	115,609	81%	602,672
Operations	16,324	6,681	29,015	26,044	111%	121,040
Legal: General Counsel	4,132	8,500	4,132	17,000	24%	100,000
Subtotal	\$374,772	\$395,841	\$529,916	\$723,093	73%	\$4,112,472
Facilities, Fleet & Infrastructure						
Village Hall	4,894	6,967	11,408	18,208	63%	87,725
Parks, Trees & Greenspace	15,892	24,855	14,430	38,711	37%	200,120
Street Lights	446	3,541	956	7,082	13%	42,500
	<u>\$21,232</u>	<u>\$35,363</u>	<u>\$26,794</u>	<u>\$64,001</u>	<u>42%</u>	<u>\$330,345</u>
Subtotal	\$396,004	\$431,204	\$556,710	\$787,094	71%	\$4,442,817
Surplus/Deficit	(\$180,215)	(\$255,583)	(\$173,134)	(\$446,151)	39%	\$928,585
Capital Projects						
Wohlfarth		\$4,167		\$8,334	0%	\$50,000
Sidewalk-Repairs	54	417	54	834	6%	5,000
Sidewalk-Replacement	581	35,666	3,383	71,332	5%	428,000
Connecticut Ave. Tree Planting					0%	5,000
Street Maintenance		30,916		61,833	0%	371,000
Telephone Recording System					0%	14,000
Street Light Upgrade		25,667		51,333	0%	308,000
Crime Technology	4,584	1,667	4,584	3,333	138%	20,000
Vehicle & Equipment Replacement		1,417		2,834	0%	51,000
Village Hall Security System	4,530		4,530		0%	
Subtotal	\$9,749	\$99,917	\$12,551	\$199,833	6%	\$1,252,000
Total Expenses	\$405,753	\$531,121	\$569,261	\$986,927	58%	\$5,694,817
Surplus/Deficit	(\$189,964)	(\$355,500)	(\$185,685)	(\$645,984)	29%	(\$323,415)