

Chevy Chase Village
Treasurer's Report
June 2013

This report covers months July through June of FY 2013. In June, the Village received Real Estate tax revenue of \$1,246, this keeps us on pace to come in a little above our budgeted amount of \$1,072,500. The Village received the last installment of its quarterly income tax revenue of \$325,336 which will have us exceed our budgeted income tax revenue for the year by 33%. The Village also received \$13,912 in rents and fees which also keeps us about 34% over our budgeted amount for these revenues. In addition, we received our last installment of the State Police Grant of \$27,088, which puts us right at the budgeted amount for the year of approximately \$108,000. On-Going expenses are tracking approximately 5% under budget for the first twelve months of fiscal 2013.

For Safe Speed, the FY 2013 budgeted net revenue (gross receipts minus payments to the Safe Speed vendor) is \$1,050,000. For the year to date our net revenue is running 23% below budget. This is mostly because of a shortfall of \$18,002 per month in citation revenue, and higher payments to the vendor for delinquent ticket collections that are \$14,986 a month higher than planned.

While we are through twelve months of the fiscal year, not all of our accrued revenues and expenses have been recorded for the Fiscal Year 2013. Therefore these numbers are indicative as of the end of June, not as of the end of the Fiscal Year. Those final numbers will become available after the FY 2013 Audit is complete.

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

For the Twelve Months Ending Sunday, June 30, 2013

	June Actual	June Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes	\$325,336	\$313,000	\$2,466,517	\$1,850,000	133%	\$1,850,000
Real Estate Taxes	1,246	4,851	1,096,440	1,072,500	102%	1,072,500
Other Taxes, State and County						
Payments	29,908	27,000	227,741	209,995	108%	209,995
Rent, Interest, Fees & Other	14,516	13,005	252,650	187,557	135%	187,557
WSSC Reimbursement			170,506	350,000	49%	350,000
Citations	\$118,905	\$145,833	\$1,354,136	\$1,750,000	77%	\$1,750,000
Citations Collections		\$4,167	\$229,840	\$50,000	460%	\$50,000
Investment interest	\$182	\$833	\$4,008	\$10,000	40%	\$10,000
Subtotal	\$490,093	\$508,689	\$5,801,838	\$5,480,052	106%	\$5,480,052
On-going Program Costs						
Police						
Personnel	95,829	101,288	1,086,363	1,121,030	97%	1,121,030
Operations	69,838	118,568	818,006	904,061	90%	904,061
Communications						
Personnel	26,839	32,890	330,811	362,741	91%	362,741
Operations	12,611	12,817	19,041	21,740	88%	21,740
Public Works						
Personnel	34,954	47,961	522,982	542,327	96%	542,327
Operations	26,102	22,822	267,268	301,200	89%	301,200
Capital Projects						
Personnel	10,856	11,628	119,718	128,650	93%	128,650
Operations	624	846	3,803	10,690	36%	10,690
Administration						
Personnel	29,573	37,251	408,681	423,024	97%	423,024
Operations	4,698	9,062	100,936	110,425	91%	110,425
Legal: General Counsel	5,187	10,417	42,644	77,500	55%	77,500
Subtotal	\$317,111	\$405,550	\$3,720,253	\$4,003,388	93%	\$4,003,388
Facilities, Fleet & Infrastructure						
Village Hall	4,002	6,863	72,672	92,485	79%	92,485
Parks, Trees & Greenspace	19,911	23,024	215,296	239,720	90%	239,720
Street Lights	540	3,333	32,371	40,000	81%	40,000
	\$24,453	\$33,220	\$320,339	\$372,205	86%	\$372,205
Subtotal	\$341,564	\$438,770	\$4,040,592	\$4,375,593	92%	\$4,375,593
Surplus/Deficit	\$148,529	\$69,919	\$1,761,246	\$1,104,459	159%	\$1,104,459
Capital Projects						
Wohlfarth	\$138	\$1,000	\$2,009	\$12,000	17%	\$12,000
Public Works Upgrade		23,333	288,342	280,000	103%	280,000
Digital Archiving		2,500	8,023	30,000	27%	30,000
Sidewalk-Repairs		708	1,025	8,500	12%	8,500
Sidewalk-Replacement	30,511	46,500	528,453	558,000	95%	558,000
Resident Survey			300	8,500	4%	8,500
Computer Server			11,291	10,000	113%	10,000
Street Maintenance		8,583	452,403	453,000	100%	453,000
Street Light Upgrade		1,750		21,000	0%	21,000
Crime Technology		2,083	17,198	25,000	69%	25,000
Vehicle & Equipment Replacement		700	296	8,400	4%	8,400
Boilers		2,500	26,125	30,000	87%	30,000
Village Hall Security System		6,000		12,000	0%	12,000
Subtotal	\$30,649	\$95,657	\$1,335,465	\$1,456,400	92%	\$1,456,400
Total Expenses	\$372,213	\$534,427	\$5,376,057	\$5,831,993	92%	\$5,831,993
Surplus/Deficit	\$117,880	(\$25,738)	\$425,781	(\$351,941)	-121%	(\$351,941)

Chevy Chase Village
Balance Sheet - Consolidated
As of Sunday, June 30, 2013

ASSETS

Current Assets

Cash	\$3,766,676
Investments - CDs	2,000,029
Brokerage Accounts	3,192
Investments - T-Bill Discount	(83)
Investments - MLGIP	642,684
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	<u>(347,983)</u>
Current Assets	6,583,768

Fixed Assets

Village Building & Improvement	2,571,458
Brookville Land & Improvement	313,891
Office Furniture & Equipment	300,883
Police Vehicles & Equipment	237,704
P.W. Vehicles & Equipment	307,389
Parks & Recreation-Veh & Equip	101,400
Strret and Sidewalk Improvements	2,168,023
Accumulated Depreciation	<u>(2,054,381)</u>
Total Fixed Assets	3,946,367

Other Assets

Long Term Debt	<u>317,574</u>
Total Other Assets	<u>317,574</u>
Total Assets	10,847,709

LIABILITIES AND FUND BALANCE

Current Liabilities

Unearned Revenue	<u>171,270</u>
Total Current Liabilities	171,270

Other Liabilities

Damage Deposits	5,022
Holiday Fund	(486)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	322,386

Fund Balance

General Fixed Assets	3,946,367
Unreserved Fund Balance	4,362,430
Designated and Contingency Funds	1,619,476
Net Surplus (Deficit)	<u>425,780</u>
Total Fund Balance	10,354,053

Total Liabilities and Fund Balance

\$10,847,709