

Chevy Chase Village
Treasurer's Report
March 2013

This report covers months July through March of FY 2013. In March the Village received quarterly modest income tax distribution of \$12,522. This keeps the Village on pace come in right around \$2,500,000, which is 35% more than our budgeted amount. The Village also received Real Estate tax revenue of \$21,696 which keeps us on pace to come in at our budgeted amount of \$1,072,500. The Village also received \$29,667 in rents and fees which also keeps us about 39% over our budgeted amount for these revenues. Expenses are tracking approximately 10% under budget for the first nine 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 25% below budget. This is mostly because of a shortfall of \$18,430 per month in citation revenue, and higher payments to the vendor for delinquent ticket collections that are \$5,944 a month higher than planned.

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

For the Nine Months Ending Sunday, March 31, 2013

	March Actual	March Budget	YTD Actual	YTD Budget	YTD % Of	FY 2013 Budget
Revenue						
Income Taxes	\$12,522	\$12,000	\$1,713,861	\$1,057,000	162%	\$1,850,000
Real Estate Taxes	21,696	108,000	976,343	1,043,949	94%	1,072,500
Other Taxes, State and County						
Payments	29,667	29,000	195,229	179,000	109%	209,995
Rent, Interest, Fees & Other	18,310	13,155	202,985	146,018	139%	187,557
WSSC Reimbursement			170,506	350,000	49%	350,000
Citations	\$118,674	\$145,833	\$989,189	\$1,312,500	75%	\$1,750,000
Citations Collections		\$4,167	\$194,940	\$37,500	520%	\$50,000
Investment interest	\$129	\$833	\$3,064	\$7,500	41%	\$10,000
Subtotal	\$200,998	\$312,988	\$4,446,117	\$4,133,467	108%	\$5,480,052
On-going Program Costs						
Police						
Personnel	80,275	134,548	798,463	858,115	93%	1,121,030
Operations	135,991	68,556	608,094	633,381	96%	839,061
Communications						
Personnel	17,211	43,561	250,132	277,889	90%	362,741
Operations	366	796	4,963	7,307	68%	21,740
Public Works						
Personnel	40,811	67,109	396,844	415,944	95%	542,327
Operations	17,991	23,316	184,814	232,846	79%	301,200
Capital Projects						
Personnel	8,854	14,543	88,177	96,826	91%	128,650
Operations	30	833	2,611	8,157	32%	10,690
Administration						
Personnel	29,389	40,491	301,489	317,381	95%	423,024
Operations	4,104	8,173	82,179	87,187	94%	110,425
Legal:General Counsel	1,400	12,500	29,962	105,000	29%	142,500
Subtotal	\$336,422	\$414,426	\$2,747,728	\$3,040,033	90%	\$4,003,388
Facilities, Fleet & Infrastructure						
Village Hall	1,631	6,863	52,375	71,895	73%	92,485
Parks, Trees & Greenspace	9,040	20,507	163,044	163,225	100%	239,720
Street Lights	1,306	3,333	30,570	30,000	102%	40,000
Subtotal	\$11,977	\$30,703	\$245,989	\$265,120	93%	\$372,205
Surplus/Deficit	(\$147,401)	(\$132,141)	\$1,452,400	\$828,314	175%	\$1,104,459
Capital Projects						
Wohlfarth		\$1,000		\$9,000	0%	\$12,000
Public Works Upgrade		23,333	252,462	210,000	120%	280,000
Digital Archiving		2,500	8,023	22,500	36%	30,000
Sidewalk-Repairs		708	20	6,375	0%	8,500
Sidewalk-Replacement	69,742	46,500	366,835	418,500	88%	558,000
Resident Survey		8,500	300	8,500	4%	8,500
Computer Server			11,291	10,000	113%	10,000
Street Maintenance		8,583	356,680	427,250	83%	453,000
Street Light Upgrade		1,750		15,750	0%	21,000
Crime Technology		2,083	13,028	18,750	69%	25,000
Vehicle & Equipment Replacement		700	296	6,300	5%	8,400
Boilers		2,500	26,125	22,500	116%	30,000
Subtotal	\$69,742	\$98,157	\$1,035,060	\$1,175,425	88%	\$1,444,400
Total Expenses	\$418,141	\$543,286	\$4,028,777	\$4,480,578	90%	\$5,819,993
Surplus/Deficit	(\$217,143)	(\$230,298)	\$417,340	(\$347,111)	-120%	(\$339,941)

Chevy Chase Village
Balance Sheet - Consolidated
As of Sunday, March 31, 2013

ASSETS

Current Assets

Cash	\$3,261,995
Investments - CDs	2,000,029
Brokerage Accounts	3,192
Investments - Treasury Bills	500,000
Investments - T-Bill Discount	(424)
Investments - MLGIP	642,516
Speed Camera Receivables	519,253
Allowance for Doubtful Accounts	<u>(347,983)</u>
Current Assets	6,578,578

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
Stret 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	10,842,519

LIABILITIES AND FUND BALANCE

Current Liabilities

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

Other Liabilities

Damage Deposits	8,522
Holiday Fund	(736)
Building Fund	276
Long Term Debt	<u>317,574</u>
Total Other Liabilities	325,636

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>417,340</u>
Total Fund Balance	10,345,613

Total Liabilities and Fund Balance

\$10,842,519