

## **Treasurer's Report July-August (2 months of FY 2020)**

### **Overall:**

This report is a two-month snapshot of FY 2020. The final year-end report is not completed, as that will be finalized and available when the annual audit is complete in October. There will be an approximate surplus of \$1,580,000 for FY 2019. The overriding reason for this is we received a much higher than expected income tax revenue (56%) and put off some capital expenses like the purchase of new police cruisers. It is too early in FY 2020 to make any forecasts as our major unknown source of revenue is income tax and that is not distributed until the end of November.

### **Income Tax Revenue:**

The Village has received a modest \$ 7,317 in income tax revenue so far. This has no predictive value as our main distribution is received in November and that is when we will have a much better idea of what our annual income tax revenues will be.

### **Property Tax Revenue:**

We received \$44,934 in Real Estate tax for August. The Village adopted the constant yield rate for fiscal year 2020 so we should come in right around budget for the year.

### ***SafeSpeed* Net Revenue:**

The *SafeSpeed* revenue for August was \$55,993. That puts us 17% below budget for the fiscal year.

### **Miscellaneous Revenue:**

As of now, we are approximately at budget.

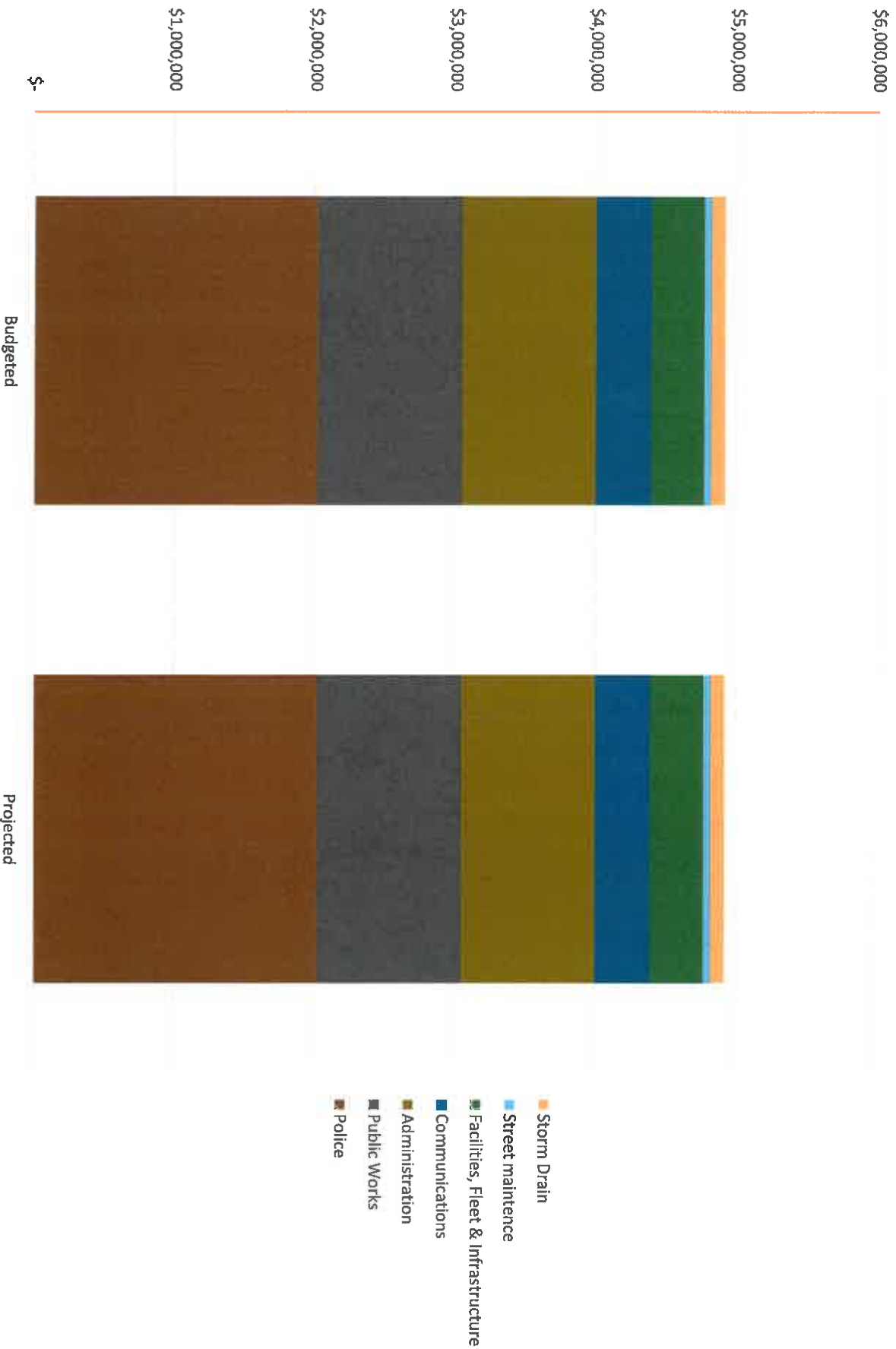
### **Capital Expenses:**

Our expenses are budgeted to be \$291,500 with the two major expenses being the storm water management project and the purchase of two new police cruisers.

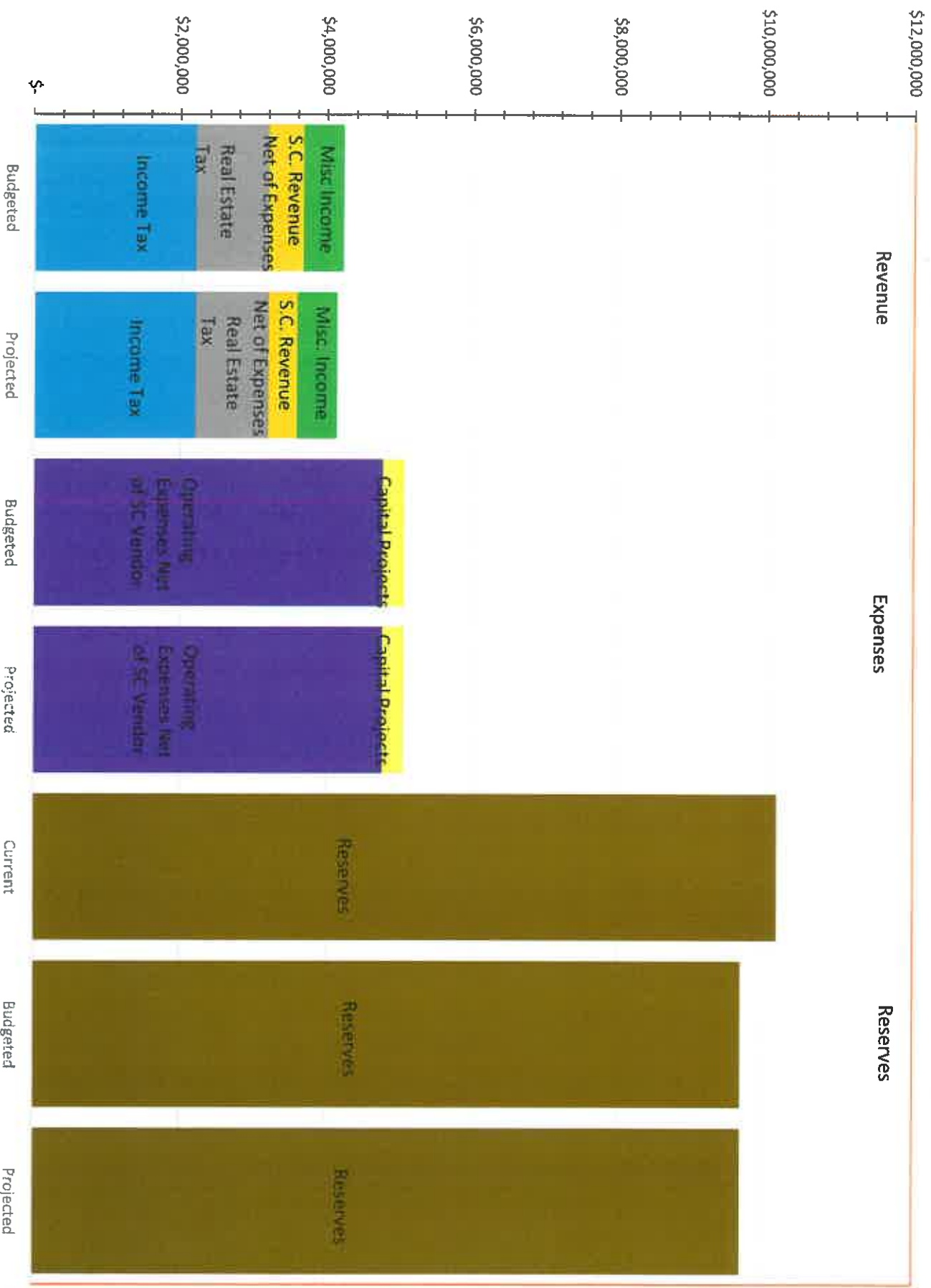
### **Operating Expense:**

We are currently projected to be about 3-4% below budget.

## Expenses Budgeted versus Projected



## Revenue and Expenses Budget versus Projected



**Chevy Chase Village  
Investment Portfolio  
August 31, 2019**

	Amount	Rate
Operating Account		
Capital One	262,123.00	0.25%
State Investment Pool		
MLGIP	3,261,363.74	2.20%
Treasuries		
UBS	1,268,972.00	2.40%
Treasury Money Market		
UBS	2,513,888.00	1.98%
CDARs		
BB&T	515,197.43	2.25%
CDs		
UBS	243,866.00	3.00%
Cetera	250,000.00	1.75%
Rosedale Federal	250,000.00	2.50%
1st National	250,000.00	2.00%
Frederick Bank	250,000.00	1.40%
Congressional Bank	250,000.00	0.75%
Revere Bank	250,000.00	2.25%
Orrstown Bank	250,000.00	0.75%