

Treasurer's Report July-October (4 months of FY 2020)

Overall:

This report is a four-month snapshot of FY2020. The final year-end report for FY2019 is completed and available on the Village's website. There was a surplus of \$1,589,120 for FY2019. 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 (deferred to FY2020). It is too early in FY2020 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 \$4,024 in income tax revenue in October. 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 \$366,343 in Real Estate tax for October. The Village Board 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 October was \$61,024. That puts us 16% below budget for the fiscal year.

Miscellaneous Revenue:

As of now, we are approximately at budget.

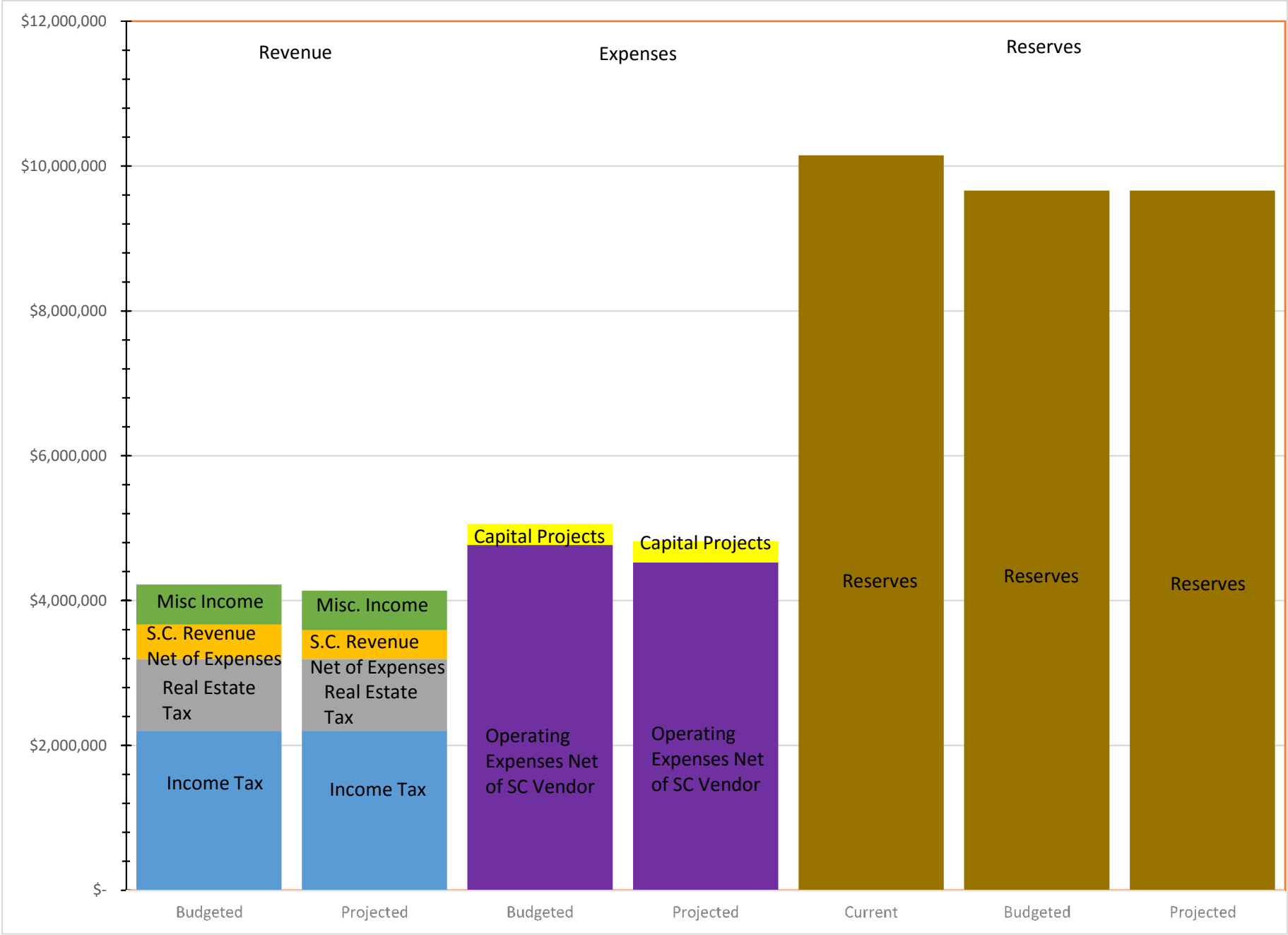
Capital Expenses:

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

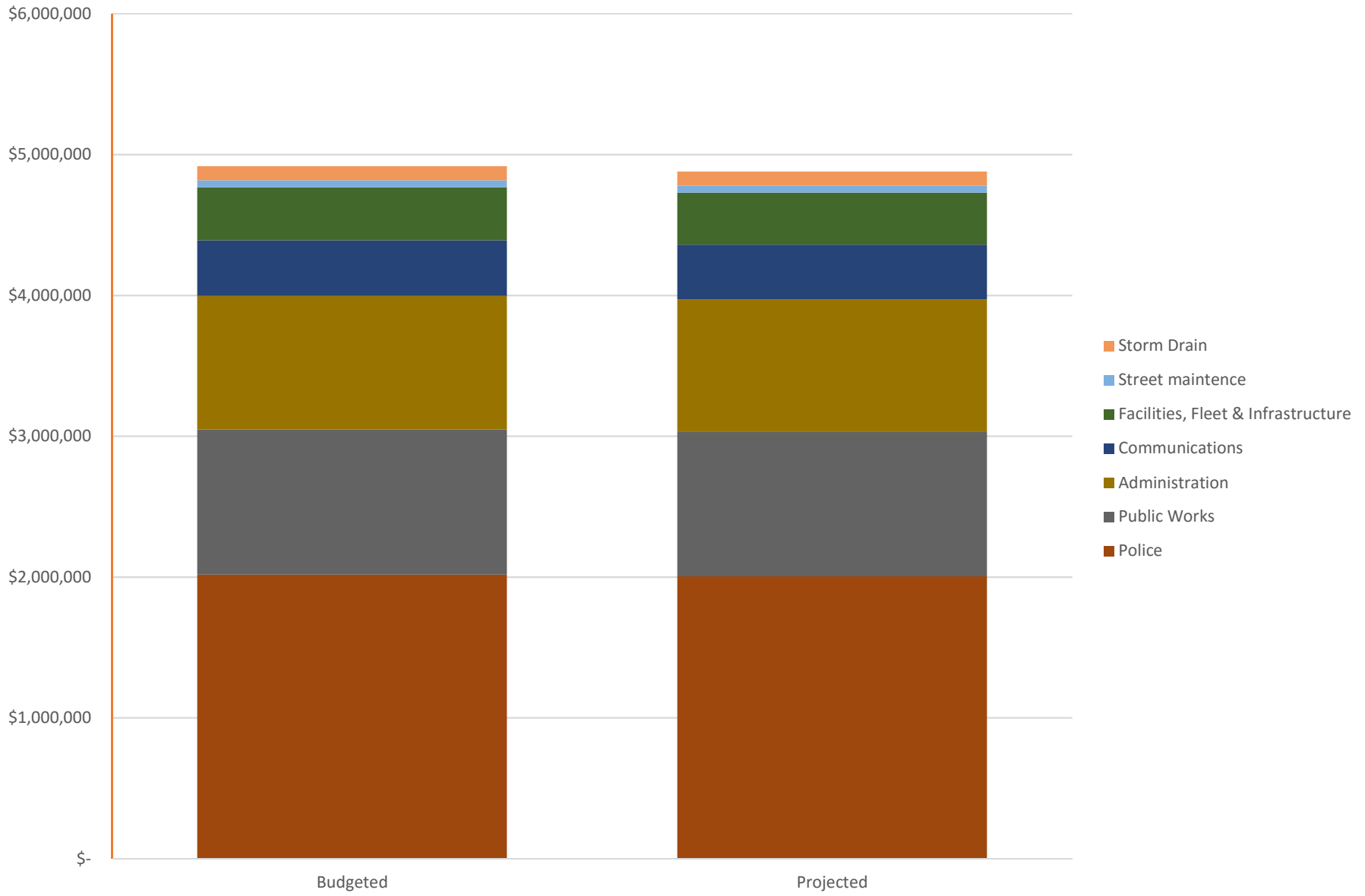
Operating Expense:

We are currently projected to be about 5-6% below budget.

Revenue and Expenses Budget versus Projected



Expenses Budgeted versus Projected



Chevy Chase Village
Investment Portfolio
November 2019

	Amount	Rate
Operating Account		
Capital One	443,245.00	0.71%
State Investment Pool		
MLGIP	3,293,631.00	2.17%
Treasuries		
UBS	1,276,675.00	2.40%
Treasury Money Market		
UBS	2,120,899.00	2.25%
CDARs		
BB&T	529,561.00	1.74%
CDs		
UBS	243,773.00	3.00%
Cetera	250,000.00	1.70%
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%
Hamilton Bank	250,000.00	0.75%