

## **Treasurer's Report July-November (5 months of FY 2020)**

### **Overall:**

This report is a five-month snapshot of FY 2020. 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 FY 2019. We received our first significant income tax distribution, in November, in the amount of \$2,432,794. This projects to approximately \$3,600,000 for the fiscal year, \$1,400,000 over budget. Instead of the budgeted draw on reserves of \$487,402 the Village should again finish the fiscal year with a surplus.

### **Income Tax Revenue:**

The Village received \$2,432,794.47 in income tax revenue in November. This consisted of our quarterly payment of \$569,250 and our one time reconciliation of \$1,863,544.47. This projects to be 64% above our budgeted amount. The main reason for this is that our jurisdiction had a number of taxpayers who maintained their increased revenue from the previous year.

### **Property Tax Revenue:**

We received \$43,899 in Real Estate tax for November. 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 November was \$56,766. That puts us 17% below budget for the fiscal year.

### **Miscellaneous Revenue:**

As of now, we are approximately at budget.

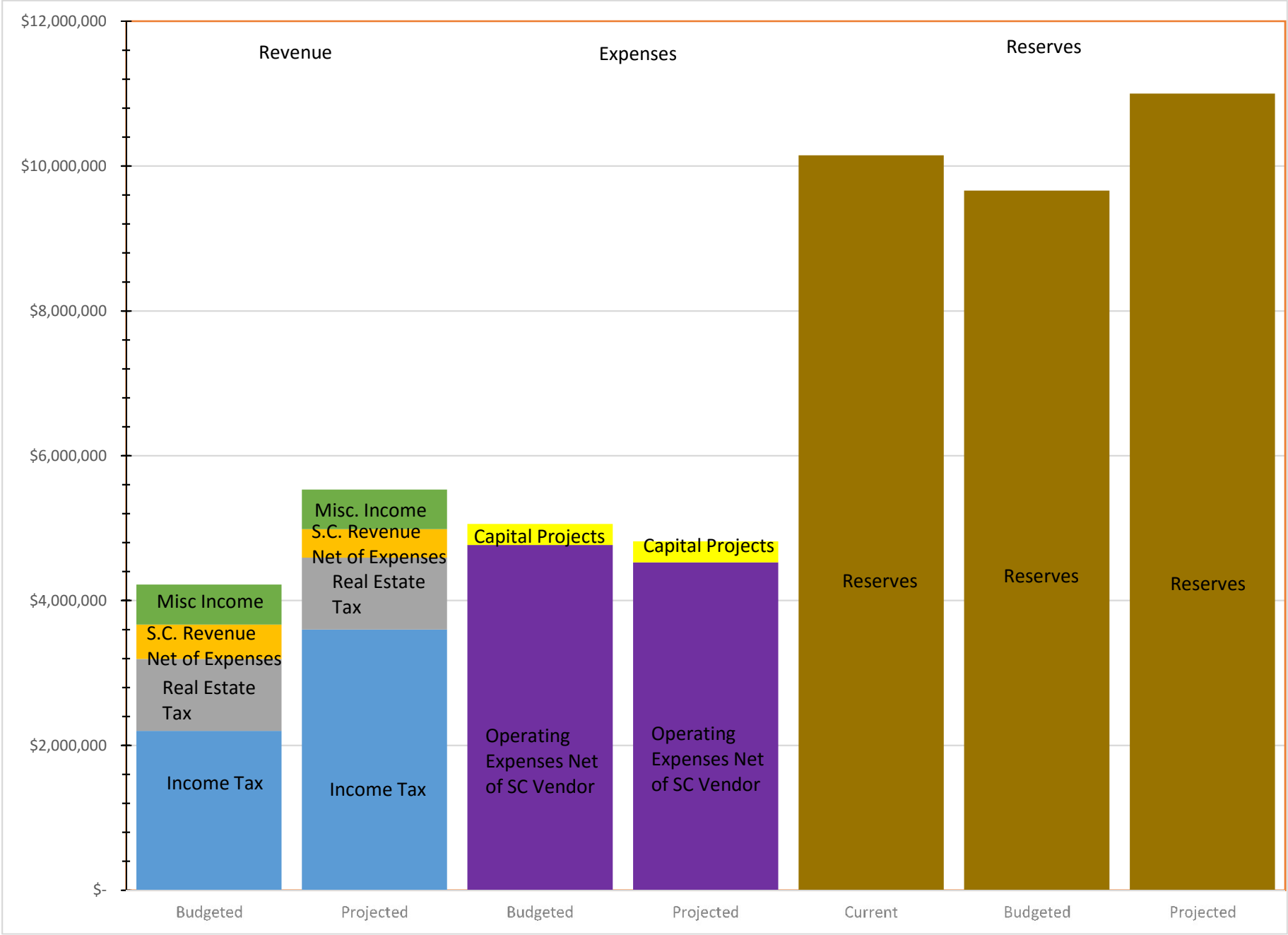
### **Capital Expenses:**

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

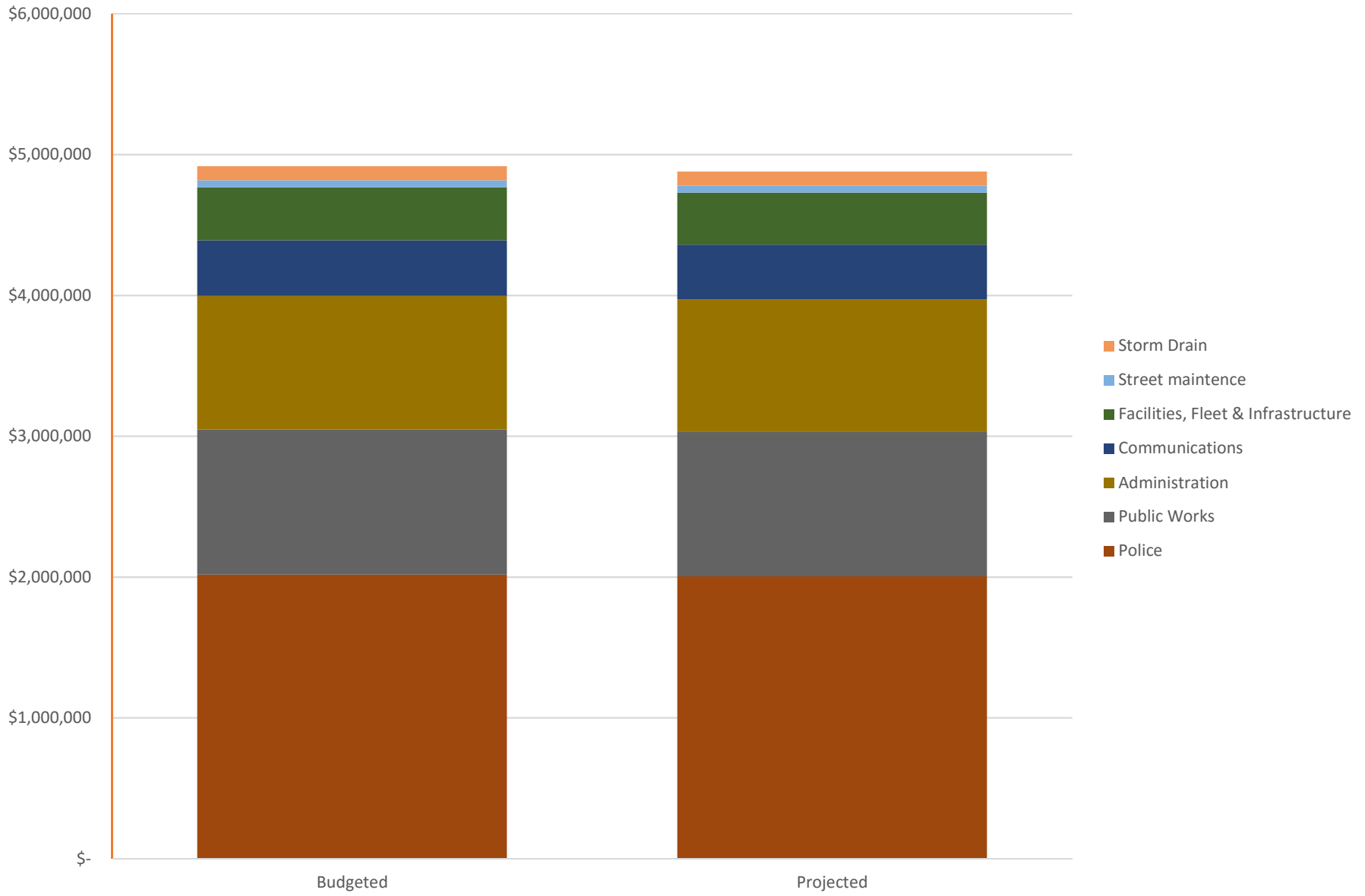
### **Operating Expense:**

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  
December 2019

	Amount	Rate
Operating Account		
Capital One	2,615,021.43	0.71%
State Investment Pool		
MLGIP	3,299,493.00	2.22%
Treasuries		
UBS	1,278,429.00	2.40%
Treasury Money Market		
UBS	2,123,626.53	2.25%
CDARs		
BB&T	529,561.00	1.00%
CDs		
UBS	243,454.66	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%
Orrstown Bank	250,000.00	0.75%