

MEMORANDUM

I-D

May 5, 2022

To: Town Council
From: Mike Lightfield, CPA
Re: Financial Report for April 2022

Attached please find the financial report for **April 2022**. This report represents the tenth month or 83% of fiscal year 2022.

We have received approximately 99% of budgeted operating revenue and spent approximately 72% of budgeted operating expenditures as of April 30, 2022.

As of April 30, 2022, we have spent \$36,800 from the capital budget on street and sidewalk work, new street signs, park improvements, new trees, and computer equipment.

Below is the status of income tax receipts as of April 30, 2022.

Income Tax Receipts

Month of Tax Distribution	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
July ⁽¹⁾	\$4,718.23	\$6,689.01	\$4,782.09	\$9,723.92	\$12,601.05
August	-0-	-0-	-0-	-0-	-0-
September	-0-	-0-	-0-	-0-	-0-
October	\$24,812.52	\$41,380.77	\$79,873.42	\$67,665.55	\$51,312.79
November*	\$835,094.85	\$900,294.14	\$1,567,765.98	\$1,388,499.80	\$1,631,049.16 ⁽²⁾
January	\$31,520.41	\$474,707.06	\$21,993.78	\$144,837.22	\$280,364.86
February	\$500,931.18	\$495,000.00	\$569,250.00	\$611,036.04	\$702,691.45 ⁽²⁾
March	\$13,769.99	\$24,387.12	\$26,861.09	\$37,434.43	\$16,284.84
May	\$500,931.13	\$495,000.00	\$627,751.30	\$611,036.04 ⁽²⁾	
June	\$345,876.71	\$315,467.05	\$495,941.54	\$501,313.27 ⁽²⁾	
TOTAL	\$2,257,655.02	\$2,752,925.15	\$3,394,219.20	\$3,371,546.27	\$2,694,304.15

*Nov. Dist. \$500,931.13 \$495,000.00 \$569,250.00 \$611,036.04 \$702,691.45
(3rd quarter withholding and estimated payments for current tax year)

*Nov. Dist. \$334,163.72 \$405,294.14 \$998,515.98 \$777,463.76 \$928,357.71
(4th reconciling distribution for previous tax year)

- (1) The July distribution is accrued to the prior fiscal year.
- (2) These distributions are gross of Wynne credit repayments.

Please let me know if you have any questions or would like additional information.

**The Town of Chevy Chase
Revenue and Expenditures - Summarized Report
April 2022**

	<u>April</u>	<u>Jul - Apr 22</u>	<u>Annual Budget</u>	<u>% of Budget</u>
REVENUE				
TAXES	2,093	2,899,038	2,968,500	97.66%
REIMBURSEMENTS AND BANK SHARES	114,054	265,366	170,500	155.64%
PERMIT FEES & CABLE TV REVENUE	2,375	33,557	62,000	54.12%
OTHER REVENUE	13,575	66,793	79,000	84.55%
Total Income	<u>132,097</u>	<u>3,264,754</u>	<u>3,280,000</u>	<u>99.54%</u>
TOTAL REVENUE	132,097	3,264,754	3,280,000	99.54%
OPERATING EXPENDITURES				
GENERAL GOVERNMENT				
TOTAL ADMINISTRATION	166,975	1,054,002	1,440,000	73.20%
TOTAL CIVIC AFFAIRS/COMMUNITY PROGRAMS	13,381	88,214	165,000	53.46%
Total GENERAL GOVERNMENT	<u>180,356</u>	<u>1,142,216</u>	<u>1,605,000</u>	<u>71.17%</u>
PUBLIC SAFETY	44,210	343,866	425,000	80.91%
PUBLIC WORKS				
SANITATION AND WASTE REMOVAL	60,324	373,694	439,500	85.03%
PARKS, GROUNDS AND TREES	20,047	209,264	375,000	55.80%
STREETS AND ROADS	1,455	136,787	217,500	62.89%
Total PUBLIC WORKS	<u>81,826</u>	<u>719,745</u>	<u>1,032,000</u>	<u>69.74%</u>
TOTAL OPERATING EXPENDITURES	<u>306,392</u>	<u>2,205,827</u>	<u>3,062,000</u>	<u>72.04%</u>
NET REVENUE	(174,295)	1,058,927	218,000	485.75%
CAPITAL EXPENDITURES				
STREETS AND ROADS	4,544	24,183	120,000	20.15%
PARKS, GROUNDS AND TREES	-	10,900	427,500	2.55%
FACILITIES AND EQUIPMENT	-	1,717	5,000	34.34%
Total CAPITAL EXPENDITURES	<u>4,544</u>	<u>36,800</u>	<u>552,500</u>	<u>6.66%</u>
NET REVENUE AFTER CAPITAL EXPENDITURES	<u>(178,839)</u>	<u>1,022,127</u>	<u>(334,500)</u>	

Restricted Funds/Wynne Credit Repayment	<u>PEG Cable Grant</u>	<u>American Rescue Plan</u>	<u>Wynne Credit</u>	
	Beginning Balance 7/1/21	247,850	-	Beginning Liability 7/1/21
FY22 Revenue	18,403	1,214,954		
FY22 Expenditures	(847)	(125,000)	FY22 Repayments	(19,056)
Available Funds	<u>265,406</u>	<u>1,089,954</u>	Outstanding Liability	<u>724,116</u>

The Town of Chevy Chase
Revenue and Expenditures - Detailed Report
April 2022

	<u>April</u>	<u>Jul - Apr 22</u>	<u>Annual Budget</u>	<u>% of Budget</u>
REVENUE				
TAXES				
Income Taxes ⁽¹⁾	-	2,681,703	2,700,000	99.32%
Property Taxes	1,182	129,093	124,500	103.69%
Highway User Revenue	-	56,654	113,000	50.14%
Utility Property Tax	911	31,588	31,000	101.90%
Total TAXES	2,093	2,899,038	2,968,500	97.66%
REIMBURSEMENTS AND BANK SHARES				
Mo.Co. Tax Duplication Reimb.	114,054	264,857	170,000	155.80%
Bank Shares	-	509	500	101.80%
Total REIMBURSEMENTS AND BANK SHARES	114,054	265,366	170,500	155.64%
PERMIT FEES & CABLE TV REVENUE				
Cable TV Franchise Fees	-	19,442	40,000	48.61%
Permit Fees	2,375	11,515	20,000	57.58%
Variance Fees	-	2,600	2,000	130.00%
Total PERMIT FEES & CABLE TV REVENUE	2,375	33,557	62,000	54.12%
OTHER REVENUE				
Interest Income (General Fund)	7	8,960	15,000	59.73%
State Aid for Police Protection	12,621	37,862	51,000	74.24%
Parking Fines/Meters	909	12,911	10,000	129.11%
Miscellaneous	38	790	2,000	39.50%
Special Trash Collection	-	990	1,000	99.00%
Reimbursement for Utility Repairs	-	5,280	-	100.00%
Total OTHER REVENUE	13,575	66,793	79,000	84.55%
TOTAL REVENUE	132,097	3,264,754	3,280,000	99.54%
EXPENSES				
GENERAL GOVERNMENT				
ADMINISTRATION				
SALARIES AND BENEFITS				
Staff Salaries ⁽⁵⁾	42,557	346,451	465,000	74.51%
Health Insurance ⁽⁵⁾	4,306	52,304	77,000	67.93%
Retirement ⁽⁵⁾	4,203	37,246	50,000	74.49%
Social Security and Medicare ⁽⁵⁾	9,490	28,345	40,000	70.86%
Overtime	118	6,676	10,000	66.76%
Awards and Bonuses	82,017	99,461	45,000	221.02%
Workers Compensation	-	4,210	5,000	84.20%
Unemployment Insurance	-	-	500	0.00%
Total SALARIES AND BENEFITS	142,691	574,693	692,500	82.99%

**The Town of Chevy Chase
Revenue and Expenditures - Detailed Report
April 2022**

	<u>April</u>	<u>Jul - Apr 22</u>	<u>Annual Budget</u>	<u>% of Budget</u>
PROFESSIONAL SERVICES				
Legal Counsel ⁽³⁾	8,432	185,603	100,000	185.60%
Civil Engineering	-	29,809	40,000	74.52%
Code Enforcement	-	11,800	25,000	47.20%
Management Consultant	-	2,916	25,000	11.66%
Accounting Services	2,500	25,000	30,000	83.33%
Auditing Services	-	12,500	12,000	104.17%
Land Use, Planning & Development Services ⁽⁶⁾	4,434	110,997	390,000	28.46%
Parking Meter Enforcement	-	-	25,000	0.00%
Total PROFESSIONAL SERVICES	15,366	378,625	647,000	58.52%
OTHER SERVICES AND SUPPLIES				
Printing and Recording	4,755	25,881	30,000	86.27%
Dues and Subscriptions	-	24,732	20,000	123.66%
Insurance	-	14,088	15,000	93.92%
Telephone	249	6,300	8,000	78.75%
Supplies	377	7,261	5,000	145.22%
Postage	1,000	3,857	4,000	96.43%
Payroll Service	351	3,738	4,000	93.45%
Repairs and Maintenance	261	1,110	2,000	55.50%
Travel/Meeting Expense	732	2,222	2,000	111.10%
County Tax Collection Service	-	1,987	2,000	99.35%
Unusual Non-recurring	203	2,540	1,000	254.00%
Web Hosting and Development	990	6,968	7,500	92.91%
Total OTHER SERVICES AND SUPPLIES	8,918	100,684	100,500	100.18%
Total ADMINISTRATION	166,975	1,054,002	1,440,000	73.20%
CIVIC AFFAIRS/COMMUNITY PROGRAMS				
Civic Affairs (Special Events)	8,237	29,283	55,000	53.24%
Private Canopy Tree Maintenance Program	4,175	32,503	35,000	92.87%
Consulting Arborist Program	-	-	10,000	0.00%
Private Native Tree Planting Program	-	11,943	10,000	119.43%
Consulting Water Management Program	-	-	10,000	0.00%
Senior Support Services	-	10,000	10,000	100.00%
Battery-Powered Blower Rebate Program	969	4,485	15,000	29.90%
Other Community Programs	-	-	20,000	0.00%
Total COMMUNITY PROGRAMS	13,381	88,214	165,000	53.46%
Total GENERAL GOVERNMENT	180,356	1,142,216	1,605,000	71.17%

**The Town of Chevy Chase
Revenue and Expenditures - Detailed Report
April 2022**

	<u>April</u>	<u>Jul - Apr 22</u>	<u>Annual Budget</u>	<u>% of Budget</u>
PUBLIC SAFETY				
Police Officer Salaries	38,495	273,200	336,000	81.31%
Police Management Services	2,665	27,152	34,000	79.86%
Social Security and Medicare	3,050	21,262	24,500	86.78%
Workers Compensation	-	15,013	21,000	71.49%
Legal Liability Insurance	-	7,239	9,000	80.43%
Unemployment Insurance	-	-	500	0.00%
Total PUBLIC SAFETY	<u>44,210</u>	<u>343,866</u>	<u>425,000</u>	<u>80.91%</u>
PUBLIC WORKS				
SANITATION AND WASTE REMOVAL				
HOUSEHOLD TRASH COLLECTION				
Contractual Services	14,544	145,436	175,000	83.11%
Trash and Treasures	-	5,258	11,000	47.80%
Town Dump Fees - Refuse	-	-	500	0.00%
Total HOUSEHOLD TRASH COLLECTION	<u>14,544</u>	<u>150,694</u>	<u>186,500</u>	<u>80.80%</u>
LEAF COLLECTION				
Contractual Services	-	84,000	84,000	100.00%
Total LEAF COLLECTION	<u>-</u>	<u>84,000</u>	<u>84,000</u>	<u>100.00%</u>
RECYCLING COLLECTION				
Contractual Services	34,855	87,138	105,000	82.99%
Recycling Bins/Carts	-	-	5,000	0.00%
Total RECYCLING COLLECTION	<u>34,855</u>	<u>87,138</u>	<u>110,000</u>	<u>79.22%</u>
HOUSEHOLD ORGANIC WASTE COLLECTION				
Contractual Services	3,300	32,486	35,000	92.82%
Composting Bins	85	527	500	105.40%
Total HOUSEHOLD ORGANIC WASTE COLLECTION	<u>3,385</u>	<u>33,013</u>	<u>35,500</u>	<u>92.99%</u>
YARD TRASH COLLECTION				
Contractual Services	7,540	18,849	23,000	81.95%
Town Dump Fees-Yard Trash	-	-	500	0.00%
Total YARD TRASH COLLECTION	<u>7,540</u>	<u>18,849</u>	<u>23,500</u>	<u>80.21%</u>
Total SANITATION AND WASTE REMOVAL	<u>60,324</u>	<u>373,694</u>	<u>439,500</u>	<u>85.03%</u>

**The Town of Chevy Chase
Revenue and Expenditures - Detailed Report
April 2022**

	<u>April</u>	<u>Jul - Apr 22</u>	<u>Annual Budget</u>	<u>% of Budget</u>
PARKS, GROUNDS AND TREES				
Tree Maintenance	16,880	135,894	150,000	90.60%
Arborist	-	-	25,000	0.00%
Landscaping Services	3,167	54,015	85,000	63.55%
Supplies	-	5,941	10,000	59.41%
Utilities	-	1,653	3,000	55.10%
Repairs and Maintenance	-	3,789	2,000	189.45%
Consultants and Engineers	-	7,972	100,000	7.97%
Total PARKS, GROUNDS AND TREES	<u>20,047</u>	<u>209,264</u>	<u>375,000</u>	<u>55.80%</u>
STREETS AND ROADS				
Sidewalk Snow Removal	-	54,708	100,000	54.71%
Street Snow Removal	-	26,531	50,000	53.06%
Utilities	-	25,755	30,000	85.85%
Consultants and Engineers	-	7,165	5,000	143.3%
Street Sweeping	1,425	10,666	10,000	106.66%
Supplies	30	3,346	5,000	66.92%
Street Signs	-	2,286	15,000	15.24%
Repairs and Maintenance	-	6,330	2,500	253.20%
Total STREETS AND ROADS	<u>1,455</u>	<u>136,787</u>	<u>217,500</u>	<u>62.89%</u>
Total PUBLIC WORKS	<u>81,826</u>	<u>719,745</u>	<u>1,032,000</u>	<u>69.74%</u>
TOTAL OPERATING EXPENDITURES	<u>306,392</u>	<u>2,205,827</u>	<u>3,062,000</u>	<u>72.04%</u>
NET REVENUE	(174,295)	1,058,927	218,000	485.75%
CAPITAL EXPENDITURES				
STREETS AND ROADS				
Street and Sidewalk	4,544	16,430	100,000	16.43%
Street Lights	-	-	5,000	-
Street Signage ⁽⁴⁾	-	7,753	15,000	51.69%
Total STREETS AND ROADS	<u>4,544</u>	<u>24,183</u>	<u>120,000</u>	<u>20.00%</u>
PARKS, GROUNDS AND TREES				
Park Improvements ⁽²⁾	-	-	412,500	0.00%
New Trees/Reforestation	-	10,900	15,000	72.67%
Total PARKS, GROUNDS AND TREES	<u>-</u>	<u>10,900</u>	<u>427,500</u>	<u>2.55%</u>

**The Town of Chevy Chase
Revenue and Expenditures - Detailed Report
April 2022**

	<u>April</u>	<u>Jul - Apr 22</u>	<u>Annual Budget</u>	<u>% of Budget</u>
FACILITIES AND EQUIPMENT				
Information Technology/Audio-Visual Equipment	-	1,717	5,000	34.34%
Total FACILITIES AND EQUIPMENT	<u>-</u>	<u>1,717</u>	<u>5,000</u>	<u>34.34%</u>
Total CAPITAL EXPENDITURES	<u>4,544</u>	<u>36,800</u>	<u>552,500</u>	<u>6.66%</u>
NET REVENUE AFTER CAPITAL EXPENDITURES	<u>(178,839)</u>	<u>1,022,127</u>	<u>(334,500)</u>	
Restricted Funds/Wynne Credit Repayment				
	<u>PEG Cable Grant</u>	<u>American Rescue Plan</u>	<u>Wynne Credit</u>	
Beginning Balance 7/1/21	247,850	-	Beginning Liability 7/1/21 743,172	
FY22 Revenue	18,403	1,214,954		
FY22 Expenditures	(847)	(125,000)	FY22 Repayments	(19,056)
Available Funds	<u>265,406</u>	<u>1,089,954</u>	Outstanding Liability	<u>724,116</u>

FOOTNOTES:

- (1) Income tax revenue is recorded gross of Wynne Credit repayments.
- (2) Total expenditures for the account Capital Expenditures - Park Improvements includes the offset revenue from the reimbursements from Program Open Space.
- (3) Supplemental Appropriation - \$15,000 for MD Public Information Act request 11/19/2021
- (4) Supplemental Appropriation - \$15,000 for LED Stop Signs 10/13/2021
- (5) Supplemental Appropriation - \$79,000 for Administrative Salaries and Benefits 12/8/2021
- (6) Supplemental Appropriation - \$10,000 for Consultant for telecommunications regulations 2/9/2022