

# MEMORANDUM

# I-B

September 15, 2022

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

---

Attached please find the financial report for **August 2022**. This report represents the second month or 17% of fiscal year 2023.

We have received approximately 0.5% of budgeted operating revenue and spent approximately 13% of budgeted operating expenditures as of August 31, 2022.

There have been no capital expenditures in FY23 to date.

Below is the status of income tax receipts as of August 31, 2022.

### Income Tax Receipts

<b>Month of Tax Distribution</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
July <sup>(1)</sup>	\$6,689.01	\$4,782.09	\$9,723.92	\$12,601.05	\$4,794.75
August	-0-	-0-	-0-	-0-	-0-
September	-0-	-0-	-0-	-0-	-0-
October	\$41,380.77	\$79,873.42	\$67,665.55	\$51,312.79	-0-
November*	\$900,294.14	\$1,567,765.98	\$1,388,499.80	\$1,631,049.16 <sup>(2)</sup>	-0-
January	\$474,707.06	\$21,993.78	\$144,837.22	\$280,364.86	-0-
February	\$495,000.00	\$569,250.00	\$611,036.04	\$702,691.45 <sup>(2)</sup>	-0-
March	\$24,387.12	\$26,861.09	\$37,434.43	\$16,284.84	-0-
May	\$495,000.00	\$627,751.30	\$611,036.04 <sup>(2)</sup>	\$702,691.45 <sup>(2)</sup>	-0-
June	\$315,467.05	\$495,941.54	\$501,313.27 <sup>(2)</sup>	\$582,317.85 <sup>(2)</sup>	-0-
<b>TOTAL</b>	<b>\$2,752,925.15</b>	<b>\$3,394,219.20</b>	<b>\$3,371,546.27</b>	<b>\$3,979,313.55</b>	<b>\$4,794.75</b>

\*Nov. Dist.      \$495,000              \$569,250              \$611,036.04              \$702,691.45              \$-0-  
(3<sup>rd</sup> quarter withholding and estimated payments for current tax year)

\*Nov. Dist.      \$405,294.14              \$998,515.98              \$777,463.76              \$928,357.71              \$-0-  
(4<sup>th</sup> 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  
August 2022**

	<u>August</u>	<u>Jul - Aug</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>REVENUE</b>				
TAXES	8,112	8,112	3,468,500	0.23%
REIMBURSEMENTS AND BANK SHARES	-	-	235,500	0.00%
PERMIT FEES & CABLE TV REVENUE	4,400	5,650	62,000	9.11%
OTHER REVENUE	2,305	3,024	80,000	3.78%
<b>Total Income</b>	<u>14,817</u>	<u>16,786</u>	<u>3,846,000</u>	<u>0.44%</u>
<b>TOTAL REVENUE</b>	14,817	16,786	3,846,000	0.44%
<b>OPERATING EXPENDITURES</b>				
<b>GENERAL GOVERNMENT</b>				
TOTAL ADMINISTRATION	69,240	185,069	1,501,100	12.33%
TOTAL CIVIC AFFAIRS/COMMUNITY PROGRAMS	3,877	58,370	146,000	39.98%
<b>Total GENERAL GOVERNMENT</b>	<u>73,117</u>	<u>243,439</u>	<u>1,647,100</u>	<u>14.78%</u>
<b>PUBLIC SAFETY</b>	29,359	68,274	419,000	16.30%
<b>PUBLIC WORKS</b>				
SANITATION AND WASTE REMOVAL	53,772	110,852	788,500	14.06%
PARKS, GROUNDS AND TREES	9,641	18,308	368,000	4.98%
STREETS AND ROADS	4,727	9,345	220,000	4.25%
<b>Total PUBLIC WORKS</b>	<u>68,140</u>	<u>138,505</u>	<u>1,376,500</u>	<u>10.06%</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>170,616</u>	<u>450,218</u>	<u>3,442,600</u>	<u>13.08%</u>
<b>NET REVENUE</b>	(155,799)	(433,432)	403,400	-107.45%
<b>CAPITAL EXPENDITURES</b>				
STREETS AND ROADS	-	-	165,000	0.00%
PARKS, GROUNDS AND TREES	-	-	137,500	0.00%
FACILITIES AND EQUIPMENT	-	-	55,000	0.00%
<b>Total CAPITAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>357,500</u>	<u>0.00%</u>
<b>NET REVENUE AFTER CAPITAL EXPENDITURES</b>	<u>(155,799)</u>	<u>(433,432)</u>	<u>45,900</u>	

Restricted Funds/Wynne Credit Repayment	<u>PEG Cable Grant</u>	<u>American Rescue Plan</u>	<u>Wynne Credit</u>	
	Beginning Balance 7/1/22	262,453	1,089,954	<b>Beginning Liability</b>
FY23 Revenue	-	1,214,954		
FY23 Expenditures	1,515	-	<b>Repayments</b>	-
<b>Available Funds</b>	<u>263,968</u>	<u>2,304,908</u>	<b>Ending Liability</b>	<u>705,061</u>

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

	<u>August</u>	<u>Jul - Aug</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>REVENUE</b>				
<b>TAXES</b>				
Income Taxes <sup>(1)</sup>	-	-	3,182,000	0.00%
Property Taxes	8,112	8,112	128,500	6.31%
Highway User Revenue	-	-	127,000	0.00%
Utility Property Tax	-	-	31,000	0.00%
<b>Total TAXES</b>	<b>8,112</b>	<b>8,112</b>	<b>3,468,500</b>	<b>0.23%</b>
<b>REIMBURSEMENTS AND BANK SHARES</b>				
Mo.Co. Tax Duplication Reimb.	-	-	235,000	0.00%
Bank Shares	-	-	500	0.00%
<b>Total REIMBURSEMENTS AND BANK SHARES</b>	<b>-</b>	<b>-</b>	<b>235,500</b>	<b>0.00%</b>
<b>PERMIT FEES &amp; CABLE TV REVENUE</b>				
Cable TV Franchise Fees	-	-	40,000	0.00%
Permit Fees	4,200	4,650	20,000	23.25%
Variance Fees	200	1,000	2,000	50.00%
<b>Total PERMIT FEES &amp; CABLE TV REVENUE</b>	<b>4,400</b>	<b>5,650</b>	<b>62,000</b>	<b>9.11%</b>
<b>OTHER REVENUE</b>				
Interest Income (General Fund)	-	-	10,000	0.00%
State Aid for Police Protection	-	-	52,000	0.00%
Parking Fines/Meters	2,305	3,024	16,000	18.90%
Miscellaneous	-	-	1,000	0.00%
Special Trash Collection	-	-	1,000	0.00%
Reimbursement for Utility Repairs	-	-	-	0.00%
<b>Total OTHER REVENUE</b>	<b>2,305</b>	<b>3,024</b>	<b>80,000</b>	<b>3.78%</b>
<b>TOTAL REVENUE</b>	<b>14,817</b>	<b>16,786</b>	<b>3,846,000</b>	<b>0.44%</b>
<b>EXPENSES</b>				
<b>GENERAL GOVERNMENT</b>				
<b>ADMINISTRATION</b>				
<b>SALARIES AND BENEFITS</b>				
Staff Salaries	39,591	76,603	553,000	13.85%
Health Insurance	9,306	14,535	90,000	16.15%
Retirement	2,919	8,780	53,000	16.57%
Payroll Taxes	1,506	3,996	40,000	9.99%
Overtime	-	-	10,000	0.00%
Awards and Bonuses	-	-	45,000	0.00%
Workers Compensation	-	-	5,000	0.00%
<b>Total SALARIES AND BENEFITS</b>	<b>53,322</b>	<b>103,914</b>	<b>796,000</b>	<b>13.06%</b>

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

	<u>August</u>	<u>Jul - Aug</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>PROFESSIONAL SERVICES</b>				
Legal Counsel	8,184	21,700	150,000	14.47%
Civil Engineering	-	-	45,000	0.00%
Code & Parking Enforcement	1,600	3,600	50,000	7.20%
Management Consultant	-	-	25,000	0.00%
Accounting Services	2,500	5,000	30,000	16.67%
Auditing Services	-	-	13,000	0.00%
Land Use, Planning & Development Services	-	6,248	250,000	2.50%
<b>Total PROFESSIONAL SERVICES</b>	<b>12,284</b>	<b>36,548</b>	<b>563,000</b>	<b>6.49%</b>
<b>OTHER SERVICES AND SUPPLIES</b>				
Printing and Recording	1,655	3,309	25,000	13.24%
Dues and Subscriptions	-	16,380	25,000	65.52%
Insurance	93	14,749	15,000	98.33%
Telephone	394	1,336	8,000	16.70%
Supplies	501	1,357	7,000	19.39%
Postage	-	-	4,000	0.00%
Payroll Service	411	820	4,000	20.50%
Repairs and Maintenance	72	193	2,000	9.65%
Travel/Meeting Expense	150	300	2,000	15.00%
County Tax Collection Service	-	-	2,000	0.00%
Unusual Non-recurring	358	960	2,000	48.00%
Web Hosting and Development	-	5,203	8,000	65.04%
Debt Service - Principal (Wynne)	-	-	38,100	0.00%
<b>Total OTHER SERVICES AND SUPPLIES</b>	<b>3,634</b>	<b>44,607</b>	<b>142,100</b>	<b>31.39%</b>
<b>Total ADMINISTRATION</b>	<b>69,240</b>	<b>185,069</b>	<b>1,501,100</b>	<b>12.33%</b>
<b>CIVIC AFFAIRS/COMMUNITY PROGRAMS</b>				
Civic Affairs (Special Events)	-	51,333	55,000	93.33%
Private Canopy Tree Maintenance Program	3,877	6,527	42,000	15.54%
Consulting Arborist Program	-	-	10,000	0.00%
Private Native Canopy Tree Planting	-	-	24,000	0.00%
Consulting Water Management	-	510	5,000	10.20%
Senior Support Services	-	-	10,000	0.00%
<b>Total COMMUNITY PROGRAMS</b>	<b>3,877</b>	<b>58,370</b>	<b>146,000</b>	<b>39.98%</b>
<b>Total GENERAL GOVERNMENT</b>	<b>73,117</b>	<b>243,439</b>	<b>1,647,100</b>	<b>14.78%</b>

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

	<u>August</u>	<u>Jul - Aug</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>PUBLIC SAFETY</b>				
Police Officer Salaries	23,560	45,305	336,000	13.48%
Police Management Services	2,610	5,226	34,000	15.37%
Payroll Taxes	1,848	3,531	24,000	14.71%
Workers Compensation	1,341	6,325	17,000	37.21%
Legal Liability Insurance	-	7,887	8,000	98.59%
<b>Total PUBLIC SAFETY</b>	<u>29,359</u>	<u>68,274</u>	<u>419,000</u>	<u>16.30%</u>
<b>PUBLIC WORKS</b>				
<b>SANITATION AND WASTE REMOVAL</b>				
<b>HOUSEHOLD TRASH COLLECTION</b>				
Contractual Services	29,522	59,043	354,000	16.68%
Trash and Treasures	-	-	11,000	0.00%
Town Dump Fees - Refuse	-	-	500	0.00%
<b>Total HOUSEHOLD TRASH COLLECTION</b>	<u>29,522</u>	<u>59,043</u>	<u>365,500</u>	<u>16.15%</u>
<b>LEAF COLLECTION</b>				
Contractual Services	-	-	84,000	0.00%
<b>Total LEAF COLLECTION</b>	<u>-</u>	<u>-</u>	<u>84,000</u>	<u>0.00%</u>
<b>RECYCLING COLLECTION</b>				
Contractual Services	19,000	38,000	228,000	16.67%
Recycling Bins/Carts	-	-	5,000	0.00%
<b>Total RECYCLING COLLECTION</b>	<u>19,000</u>	<u>38,000</u>	<u>233,000</u>	<u>16.31%</u>
<b>HOUSEHOLD ORGANIC WASTE COLLECTION</b>				
Contractual Services	-	3,292	42,000	7.84%
Composting Bins	-	17	500	3.40%
<b>Total HOUSEHOLD ORGANIC WASTE COLLECTION</b>	<u>-</u>	<u>3,309</u>	<u>42,500</u>	<u>7.79%</u>
<b>YARD TRASH COLLECTION</b>				
Contractual Services	5,250	10,500	63,000	16.67%
Town Dump Fees-Yard Trash	-	-	500	0.00%
<b>Total YARD TRASH COLLECTION</b>	<u>5,250</u>	<u>10,500</u>	<u>63,500</u>	<u>16.54%</u>
<b>Total SANITATION AND WASTE REMOVAL</b>	<u>53,772</u>	<u>110,852</u>	<u>788,500</u>	<u>14.06%</u>

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

	<u>August</u>	<u>Jul - Aug</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>PARKS, GROUNDS AND TREES</b>				
Tree Maintenance	6,100	11,540	150,000	7.69%
Arborist	-	-	30,000	0.00%
Landscaping Services	3,167	6,333	95,000	6.67%
Supplies	-	-	10,000	0.00%
Utilities	374	435	3,000	14.50%
Repairs and Maintenance	-	-	5,000	0.00%
Consultants and Engineers	-	-	75,000	0.00%
<b>Total PARKS, GROUNDS AND TREES</b>	<u>9,641</u>	<u>18,308</u>	<u>368,000</u>	<u>4.98%</u>
<b>STREETS AND ROADS</b>				
Sidewalk Snow Removal	-	-	100,000	0.00%
Street Snow Removal	-	-	50,000	0.00%
Utilities	2,828	5,539	35,000	15.83%
Consultants and Engineers	448	1,448	10,000	14.48%
Street Sweeping	1,310	1,310	10,000	13.1%
Supplies	21	516	5,000	10.32%
Street Signs	-	87	5,000	1.74%
Repairs and Maintenance	120	445	5,000	8.90%
<b>Total STREETS AND ROADS</b>	<u>4,727</u>	<u>9,345</u>	<u>220,000</u>	<u>4.25%</u>
<b>Total PUBLIC WORKS</b>	<u>68,140</u>	<u>138,505</u>	<u>1,376,500</u>	<u>10.06%</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>170,616</u>	<u>450,218</u>	<u>3,442,600</u>	<u>13.08%</u>
<b>NET REVENUE</b>	(155,799)	(433,432)	403,400	-107.45%
<b>CAPITAL EXPENDITURES</b>				
<b>STREETS AND ROADS</b>				
Street and Sidewalk	-	-	150,000	0.00%
Street Lights	-	-	5,000	
Street Signage	-	-	10,000	0.00%
<b>Total STREETS AND ROADS</b>	<u>-</u>	<u>-</u>	<u>165,000</u>	<u>0.00%</u>
<b>PARKS, GROUNDS AND TREES</b>				
Park Improvements <sup>(2)</sup>	-	-	112,500	0.00%
New Trees/Reforestation	-	-	25,000	0.00%
<b>Total PARKS, GROUNDS AND TREES</b>	<u>-</u>	<u>-</u>	<u>137,500</u>	<u>0.00%</u>

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

	<u>August</u>	<u>Jul - Aug</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>FACILITIES AND EQUIPMENT</b>				
Town Office Improvements	-	-	50,000	0.00%
Information Technology/Audio-Visual Equipment	-	-	5,000	0.00%
<b>Total FACILITIES AND EQUIPMENT</b>	<u>-</u>	<u>-</u>	<u>55,000</u>	<u>0.00%</u>
<b>Total CAPITAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>357,500</u>	<u>0.0%</u>
<b>NET REVENUE AFTER CAPITAL EXPENDITURES</b>	<u>(155,799)</u>	<u>(433,432)</u>	<u>45,900</u>	
<b>Restricted Funds/Wynne Credit Repayment</b>	<b>PEG Cable Grant</b>	<b>American Rescue Plan</b>	<b>Wynne Credit</b>	
	Beginning Balance 7/1/22	262,453	1,089,954	<b>Beginning Liability</b> 705,061
	FY23 Revenue	-	1,214,954	
	FY23 Expenditures <sup>(3)</sup>	1,515	-	<b>Repayments</b> -
	Available Funds	<u>263,968</u>	<u>2,304,908</u>	<b>Ending Liability</b> <u>705,061</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 (ARPA) - \$100,000 for Rainscapes Supplemental Rebate Program 7/21/2022