

# MEMORANDUM

# I-C

September 2, 2021

To: Town Council  
From: Mike Lightfield, CPA  
Re: Financial Report for August 2021

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Attached please find the financial report for **August 2021**. This report represents the second month or 17% of fiscal year 2022.

We have received approximately 0.39% of budgeted operating revenue and spent approximately 11% of budgeted operating expenditures as of August 31, 2021.

As of August 31, 2021, we have spent \$0 from the capital budget.

Below is the status of income tax receipts as of August 31, 2021.

### Income Tax Receipts

<b>Month of Tax Distribution</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>
July <sup>(1)</sup>	\$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-	
October	\$24,812.52	\$41,380.77	\$79,873.42	\$67,665.55	
November*	\$835,094.85	\$900,294.14	\$1,567,765.98	\$1,388,499.80	
January	\$31,520.41	\$474,707.06	\$21,993.78	\$144,837.22	
February	\$500,931.18	\$495,000.00	\$569,250.00	\$611,036.04	
March	\$13,769.99	\$24,387.12	\$26,861.09	\$37,434.43	
May	\$500,931.13	\$495,000.00	\$627,751.30	\$611,036.04 <sup>(2)</sup>	
June	\$345,876.71	\$315,467.05	\$495,941.54	\$501,313.27 <sup>(2)</sup>	
<b>TOTAL</b>	<b>\$2,257,655.02</b>	<b>\$2,752,925.15</b>	<b>\$3,394,219.20</b>	<b>\$3,371,546.27</b>	<b>\$12,601.05</b>

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

\*Nov. Dist.      \$334,163.72      \$405,294.14      \$998,515.98      \$777,463.76      \$  
(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 2021**

	<u>August</u>	<u>Jul - Aug 21</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>REVENUE</b>				
TAXES	7,195	7,195	2,968,500	0.24%
REIMBURSEMENTS AND BANK SHARES	-	-	170,500	0.00%
PERMIT FEES & CABLE TV REVENUE	1,500	2,600	62,000	4.19%
OTHER REVENUE	2,936	4,158	416,500	1.00%
<b>Total Income</b>	<u>11,631</u>	<u>13,953</u>	<u>3,617,500</u>	<u>0.39%</u>
<b>TOTAL REVENUE</b>	11,631	13,953	3,617,500	0.39%
<b>OPERATING EXPENDITURES</b>				
<b>GENERAL GOVERNMENT</b>				
TOTAL ADMINISTRATION	84,584	167,655	1,336,000	12.55%
TOTAL CIVIC AFFAIRS/COMMUNITY PROGRAMS	5,030	12,883	165,000	7.81%
<b>Total GENERAL GOVERNMENT</b>	<u>89,614</u>	<u>180,538</u>	<u>1,501,000</u>	<u>12.03%</u>
<b>PUBLIC SAFETY</b>	28,566	58,208	425,000	13.70%
<b>PUBLIC WORKS</b>				
SANITATION AND WASTE REMOVAL	25,143	53,509	439,500	12.18%
PARKS, GROUNDS AND TREES	19,504	30,208	375,000	8.06%
STREETS AND ROADS	1,320	6,942	217,500	3.19%
<b>Total PUBLIC WORKS</b>	<u>45,967</u>	<u>90,659</u>	<u>1,032,000</u>	<u>8.79%</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>164,147</u>	<u>329,405</u>	<u>2,958,000</u>	<u>11.14%</u>
<b>NET REVENUE</b>	(152,516)	(315,452)	659,500	-47.83%
<b>CAPITAL EXPENDITURES</b>				
STREETS AND ROADS	-	-	105,000	0.00%
PARKS, GROUNDS AND TREES	-	-	765,000	0.00%
FACILITIES AND EQUIPMENT	-	-	5,000	0.00%
<b>Total CAPITAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>875,000</u>	<u>0.00%</u>
<b>NET REVENUE AFTER CAPITAL EXPENDITURES</b>	<u>(152,516)</u>	<u>(315,452)</u>	<u>(215,500)</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	-	<b>Beginning Liability</b>
FY22 Revenue	-	1,214,954		
FY22 Expenditures	(847)	-	<b>Repayments</b>	-
<b>Available Funds</b>	<u>247,003</u>	<u>1,214,954</u>	<b>Ending Liability</b>	<u>743,172</u>

**The Town of Chevy Chase**  
**Revenue and Expenditures - Detailed Report**  
**August 2021**

	<u>August</u>	<u>Jul - Aug 21</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>REVENUE</b>				
<b>TAXES</b>				
Income Taxes <sup>(1)</sup>	-	-	2,700,000	0.00%
Property Taxes	7,195	7,195	124,500	5.78%
Highway User Revenue	-	-	113,000	0.00%
Utility Property Tax	-	-	31,000	0.00%
<b>Total TAXES</b>	<b>7,195</b>	<b>7,195</b>	<b>2,968,500</b>	<b>0.24%</b>
<b>REIMBURSEMENTS AND BANK SHARES</b>				
Mo.Co. Tax Duplication Reimb.	-	-	170,000	0.00%
Bank Shares	-	-	500	0.00%
<b>Total REIMBURSEMENTS AND BANK SHARES</b>	<b>-</b>	<b>-</b>	<b>170,500</b>	<b>0.00%</b>
<b>PERMIT FEES &amp; CABLE TV REVENUE</b>				
Cable TV Franchise Fees	-	-	40,000	0.00%
Permit Fees	1,300	2,000	20,000	10.00%
Variance Fees	200	600	2,000	30.00%
<b>Total PERMIT FEES &amp; CABLE TV REVENUE</b>	<b>1,500</b>	<b>2,600</b>	<b>62,000</b>	<b>4.19%</b>
<b>OTHER REVENUE</b>				
Interest Income (General Fund)	-	-	15,000	0.00%
State Aid for Police Protection	-	-	51,000	0.00%
Parking Fines/Meters	1,946	3,168	10,000	31.68%
Miscellaneous	-	-	2,000	0.00%
Special Trash Collection	990	990	1,000	99.00%
Program Open Space Reimbursements <sup>(2)</sup>	-	-	337,500	0.00%
<b>Total OTHER REVENUE</b>	<b>2,936</b>	<b>4,158</b>	<b>416,500</b>	<b>1.00%</b>
<b>TOTAL REVENUE</b>	<b>11,631</b>	<b>13,953</b>	<b>3,617,500</b>	<b>0.39%</b>
<b>EXPENSES</b>				
<b>GENERAL GOVERNMENT</b>				
<b>ADMINISTRATION</b>				
<b>SALARIES AND BENEFITS</b>				
Staff Salaries	31,489	62,507	410,000	15.25%
Health Insurance	5,267	10,534	63,000	16.72%
Retirement	3,046	8,852	45,000	19.67%
Social Security and Medicare	1,517	3,492	35,000	9.98%
Overtime	-	1,876	10,000	18.76%
Awards and Bonuses	-	-	45,000	0.00%
Workers Compensation	354	1,501	5,000	30.02%
Unemployment Insurance	-	-	500	0.00%
<b>Total SALARIES AND BENEFITS</b>	<b>41,673</b>	<b>88,762</b>	<b>613,500</b>	<b>14.47%</b>

**The Town of Chevy Chase  
Revenue and Expenditures - Detailed Report  
August 2021**

	<u>August</u>	<u>Jul - Aug 21</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>PROFESSIONAL SERVICES</b>				
Legal Counsel	-	15,779	85,000	18.56%
Civil Engineering	2,250	2,250	40,000	5.63%
Code Enforcement	-	1,725	25,000	6.90%
Management Consultant	-	975	25,000	3.90%
Accounting Services	2,500	5,000	30,000	16.67%
Auditing Services	-	-	12,000	0.00%
Land Use, Planning & Development Services	30,000	31,633	380,000	8.32%
Parking Meter Enforcement	-	-	25,000	0.00%
<b>Total PROFESSIONAL SERVICES</b>	<b>34,750</b>	<b>57,362</b>	<b>622,000</b>	<b>9.22%</b>
<b>OTHER SERVICES AND SUPPLIES</b>				
Printing and Recording	454	2,016	30,000	6.72%
Dues and Subscriptions	-	708	20,000	3.54%
Insurance	6,667	9,251	15,000	61.68%
Telephone	64	800	8,000	10.00%
Supplies	234	601	5,000	12.02%
Postage	-	1,000	4,000	25.00%
Payroll Service	321	639	4,000	15.98%
Repairs and Maintenance	38	83	2,000	4.15%
Travel/Meeting Expense	150	300	2,000	15.00%
County Tax Collection Service	-	-	2,000	0.00%
Unusual Non-recurring	233	474	1,000	47.40%
Web Hosting and Development	-	5,659	7,500	75.45%
<b>Total OTHER SERVICES AND SUPPLIES</b>	<b>8,161</b>	<b>21,531</b>	<b>100,500</b>	<b>21.42%</b>
<b>Total ADMINISTRATION</b>	<b>84,584</b>	<b>167,655</b>	<b>1,336,000</b>	<b>12.55%</b>
<b>CIVIC AFFAIRS/COMMUNITY PROGRAMS</b>				
Civic Affairs (Special Events)	-	4,605	55,000	8.37%
Private Canopy Tree Maintenance Program	4,951	7,570	35,000	21.63%
Consulting Arborist Program	-	-	10,000	0.00%
Private Native Canopy Tree Planting	-	-	10,000	0.00%
Consulting Water Management	-	-	10,000	0.00%
Senior Support Services	-	-	10,000	0.00%
Battery-Powered Blower Rebate Program	79	708	15,000	4.72%
Other Community Programs	-	-	20,000	0.00%
<b>Total COMMUNITY PROGRAMS</b>	<b>5,030</b>	<b>12,883</b>	<b>165,000</b>	<b>7.81%</b>
<b>Total GENERAL GOVERNMENT</b>	<b>89,614</b>	<b>180,538</b>	<b>1,501,000</b>	<b>12.03%</b>

**The Town of Chevy Chase**  
**Revenue and Expenditures - Detailed Report**  
**August 2021**

	<u>August</u>	<u>Jul - Aug 21</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>PUBLIC SAFETY</b>				
Police Officer Salaries	23,100	44,420	336,000	13.22%
Police Management Services	2,432	5,022	34,000	14.77%
Social Security and Medicare	1,771	3,410	24,500	13.92%
Workers Compensation	1,263	5,356	21,000	25.51%
Legal Liability Insurance	-	-	9,000	0.00%
Unemployment Insurance	-	-	500	0.00%
<b>Total PUBLIC SAFETY</b>	<b>28,566</b>	<b>58,208</b>	<b>425,000</b>	<b>13.70%</b>
<b>PUBLIC WORKS</b>				
<b>SANITATION AND WASTE REMOVAL</b>				
<b>HOUSEHOLD TRASH COLLECTION</b>				
Contractual Services	14,544	29,087	175,000	16.62%
Trash and Treasures	-	-	11,000	0.00%
Town Dump Fees - Refuse	-	-	500	0.00%
<b>Total HOUSEHOLD TRASH COLLECTION</b>	<b>14,544</b>	<b>29,087</b>	<b>186,500</b>	<b>15.60%</b>
<b>LEAF COLLECTION</b>				
Contractual Services	-	-	84,000	0.00%
<b>Total LEAF COLLECTION</b>	<b>-</b>	<b>-</b>	<b>84,000</b>	<b>0.00%</b>
<b>RECYCLING COLLECTION</b>				
Contractual Services	8,714	17,428	105,000	16.60%
Recycling Bins/Carts	-	-	5,000	0.00%
<b>Total RECYCLING COLLECTION</b>	<b>8,714</b>	<b>17,428</b>	<b>110,000</b>	<b>15.84%</b>
<b>HOUSEHOLD ORGANIC WASTE COLLECTION</b>				
Contractual Services	-	3,190	35,000	9.11%
Composting Bins	-	34	500	6.80%
<b>Total HOUSEHOLD ORGANIC WASTE COLLECTION</b>	<b>-</b>	<b>3,224</b>	<b>35,500</b>	<b>9.08%</b>
<b>YARD TRASH COLLECTION</b>				
Contractual Services	1,885	3,770	23,000	16.39%
Town Dump Fees-Yard Trash	-	-	500	0.00%
<b>Total YARD TRASH COLLECTION</b>	<b>1,885</b>	<b>3,770</b>	<b>23,500</b>	<b>16.04%</b>
<b>Total SANITATION AND WASTE REMOVAL</b>	<b>25,143</b>	<b>53,509</b>	<b>439,500</b>	<b>12.18%</b>

**The Town of Chevy Chase  
Revenue and Expenditures - Detailed Report  
August 2021**

	<u>August</u>	<u>Jul - Aug 21</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>PARKS, GROUNDS AND TREES</b>				
Tree Maintenance	14,097	23,674	150,000	15.78%
Arborist	-	-	25,000	0.00%
Landscaping Services	5,407	5,407	85,000	6.36%
Supplies	-	91	10,000	0.91%
Utilities	-	62	3,000	2.07%
Repairs and Maintenance	-	974	2,000	48.70%
Consultants and Engineers	-	-	100,000	0.00%
<b>Total PARKS, GROUNDS AND TREES</b>	<b>19,504</b>	<b>30,208</b>	<b>375,000</b>	<b>8.06%</b>
<b>STREETS AND ROADS</b>				
Sidewalk Snow Removal	-	-	100,000	0.00%
Street Snow Removal	-	-	50,000	0.00%
Utilities	-	2,580	30,000	8.6%
Consultants and Engineers	-	-	5,000	0.0%
Street Sweeping	1,320	2,640	10,000	26.4%
Supplies	-	261	5,000	5.22%
Street Signs	-	487	15,000	3.25%
Repairs and Maintenance	-	974	2,500	38.96%
<b>Total STREETS AND ROADS</b>	<b>1,320</b>	<b>6,942</b>	<b>217,500</b>	<b>3.19%</b>
<b>Total PUBLIC WORKS</b>	<b>45,967</b>	<b>90,659</b>	<b>1,032,000</b>	<b>8.79%</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>164,147</b>	<b>329,405</b>	<b>2,958,000</b>	<b>11.14%</b>
<b>NET REVENUE</b>	<b>(152,516)</b>	<b>(315,452)</b>	<b>659,500</b>	<b>-47.83%</b>
<b>CAPITAL EXPENDITURES</b>				
<b>STREETS AND ROADS</b>				
Street and Sidewalk	-	-	100,000	0.00%
Street Lights	-	-	5,000	0.00%
<b>Total STREETS AND ROADS</b>	<b>-</b>	<b>-</b>	<b>105,000</b>	<b>0.00%</b>
<b>PARKS, GROUNDS AND TREES</b>				
Park Improvements <sup>(2)</sup>	-	-	750,000	0.00%
New Trees/Reforestation	-	-	15,000	0.00%
<b>Total PARKS, GROUNDS AND TREES</b>	<b>-</b>	<b>-</b>	<b>765,000</b>	<b>0.00%</b>

**The Town of Chevy Chase  
Revenue and Expenditures - Detailed Report  
August 2021**

	<u>August</u>	<u>Jul - Aug 21</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>FACILITIES AND EQUIPMENT</b>				
Information Technology/Audio-Visual Equipment	-	-	5,000	0.00%
<b>Total FACILITIES AND EQUIPMENT</b>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>0.00%</u>
<b>Total CAPITAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>875,000</u>	<u>0.0%</u>
<b>NET REVENUE AFTER CAPITAL EXPENDITURES</b>	<u>(152,516)</u>	<u>(315,452)</u>	<u>(215,500)</u>	

	<u>PEG Cable Grant</u>	<u>American Rescue Plan</u>	<u>Wynne Credit</u>	
<b>Restricted Funds/Wynne Credit Repayment</b>				
Beginning Balance 7/1/21	247,850	-	<b>Beginning Liability</b>	743,172
FY22 Revenue		1,214,954		
FY22 Expenditures	(847)		<b>Repayments</b>	-
Available Funds	<u>247,003</u>	<u>1,214,954</u>	<b>Ending Liability</b>	743,172

**FOOTNOTES:**

- (1) Income tax revenue is recorded gross of Wynne Credit repayments.
- (2) Total expenditures for the account Capital Expenditures - Park Improvements need to be offset against the account Other Revenue - Program Open Space Reimbursements.

