



Town of Garrett Park

Incorporated 1898

To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: November 13, 2017

FINANCIAL REPORT

Five months into the fiscal year expenses and revenues remain at their expected levels.

Manager's Report:

The street paving project was completed on schedule and under budget.

New Building Permits

4450 Cambria New Shed

10701 Kenilworth Garage

TOWN OF GARRETT PARK
Report

October 2017 Monthly Financial

| REVENUES | FY 2017 | | | FY 2018 | | |
|---|--------------------|------------------|--------------|--------------------|------------------|---------------------------|
| | EOY ACTUAL | October | % Actual | BUDGET | October | % BUDGET |
| | | | | | | TARGET % 33.2% |
| 1.0 Prior Year Carryover | \$204,282 | \$204,282 | | \$60,000 | \$157,862 | 263.1% |
| Receipts | | | | | | |
| 2.0 - Taxes & Fees | \$923,981 | \$312,662 | 33.8% | \$906,000 | \$333,046 | 36.8% |
| 2.1-- Local Property Taxes | \$531,296 | \$255,423 | 48.1% | \$540,000 | \$280,438 | 51.9% |
| 2.1.1 -- Real Property Taxes | \$516,931 | \$255,008 | 49.3% | \$525,000 | \$280,092 | 53.4% |
| 2.1.2 -- Personal Property Taxes | \$13,125 | \$415 | 3.2% | \$13,500 | \$296 | 2.2% |
| 2.1.3 -- Penalties & Interest | \$911 | \$0 | 0.0% | \$1,000 | \$50 | 5.0% |
| 2.1.4 -- Homestead Tax Credit | \$329 | \$0 | 0.0% | \$500 | \$0 | 0.0% |
| 2.2 -- Local Income Taxes | \$376,234 | \$52,893 | 14.1% | \$350,000 | \$48,015 | 13.7% |
| 2.3 -- Other Local Taxes | \$0 | \$0 | | \$0 | \$0 | |
| 2.4 -- Licenses and Permits | \$16,451 | \$4,346 | 26.4% | \$16,000 | \$4,593 | 28.7% |
| 3.0 - Intergovernmental Receipts | \$93,780 | \$73,212 | 78.1% | \$82,900 | \$100,723 | 121.5% |
| 3.1 -- From State of Maryland | \$31,608 | \$24,777 | 78.4% | \$34,900 | \$27,184 | 77.9% |
| 3.2 -- From Montgomery County | \$62,172 | \$48,435 | 77.9% | \$48,000 | \$73,539 | 153.2% |
| 4.0 -- Municipal Refuse Collection | \$121,781 | \$60,523 | 49.7% | \$119,000 | \$60,867 | 51.1% |
| 5.0 - Miscellaneous Receipts | \$151,712 | \$49,156 | 32.4% | \$157,600 | \$55,443 | 35.2% |
| 5.1 - Investment Earnings | \$1,786 | \$568 | 31.8% | \$1,500 | \$459 | 30.6% |
| 5.2 -- Rents and Concessions | \$144,348 | \$48,246 | 33.4% | \$154,100 | \$54,464 | 35.3% |
| 5.2.1 -- Town Hall Rents | \$16,620 | \$3,820 | 23.0% | \$20,000 | \$8,555 | 42.8% |
| 5.2.2 -- Penn Place Rents | \$124,008 | \$40,706 | 32.8% | \$130,000 | \$41,817 | 32.2% |
| 5.2.3 -- Swimming Pool Assoc. | \$3,720 | \$3,720 | 100.0% | \$4,100 | \$4,092 | 99.8% |
| 5.3 - Restricted Contributions | \$3,632 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 5.3.1 -- Archives Donations | \$150 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 5.3.2 -- Bench Donations | \$887 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 5.3.3 -- Tree Donations | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 5.3.4 -- Gifts to Sanitation Crew | \$2,595 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 5.4 -- Other Receipts | \$1,946 | \$342 | 17.6% | \$2,000 | \$520 | 26.0% |
| Total FY 16 Receipts: | \$1,291,254 | \$495,553 | 38.4% | \$1,265,500 | \$550,080 | 43.5% |
| TOTAL Receipts | \$1,495,536 | \$699,835 | | \$1,325,500 | \$707,942 | 53.4% |
| 6.0 -- From Reserves | \$8,162 | \$4,660 | 57.1% | \$0 | \$0 | |
| Total Revenues: | \$1,503,698 | \$704,495 | | \$1,325,500 | \$707,942 | 53.4% |

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

October 2017 Monthly

| OPERATING EXPENSES | FY 2017 | | | FY 2018 | | |
|---|--------------------|------------------|--------------|--------------------|------------------|-------------------|
| | EOY ACTUAL | October | % Actual | BUDGET | October | % BUDGET |
| | | | | | | Target % 33.2% |
| 10.0 - Personnel | \$378,116 | \$130,878 | 34.6% | \$407,300 | \$128,475 | 31.5% |
| 10.1 -- Salaries | \$288,459 | \$102,900 | 35.7% | \$297,800 | \$101,167 | 34.0% |
| 10.2 -- Overtime | \$6,621 | \$1,679 | 25.4% | \$15,000 | \$805 | 5.4% |
| 10.3 -- Benefits | \$60,462 | \$18,299 | 30.3% | \$70,000 | \$18,702 | 26.7% |
| 10.4 -- Payroll Taxes, Etc. | \$22,574 | \$8,000 | 35.4% | \$23,500 | \$7,801 | 33.2% |
| 10.5 -- Training | \$0 | \$0 | 0.0% | \$1,000 | \$0 | 0.0% |
| 11.0 - Town Administration | \$90,269 | \$39,011 | 43.2% | \$102,800 | \$37,683 | 36.7% |
| 11.2 -- Gen. Admin. Expenses | \$34,001 | \$13,026 | 38.3% | \$45,000 | \$12,349 | 27.4% |
| 11.2.1 -- General Expenses | \$19,676 | \$7,571 | 38.5% | \$22,000 | \$8,280 | 37.6% |
| 11.2.2 --Contract Office Assistant | \$12,119 | \$5,455 | 0.0% | \$18,000 | \$4,069 | 22.6% |
| 11.2.3 -- Contract Field Assistance | \$2,206 | \$0 | 0.0% | \$5,000 | \$0 | 0.0% |
| 11.2.4 -- Web Master | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 11.3 -- Elected and Appointed Officials | \$5,407 | \$0 | 0.0% | \$6,000 | \$0 | 0.0% |
| 11.4 -- Professional Fees | \$34,908 | \$16,158 | 46.3% | \$35,500 | \$11,410 | 32.1% |
| 11.5 -- Insurance | \$7,686 | \$6,186 | 80.5% | \$6,500 | \$6,861 | 105.6% |
| 11.6 -- External Organization | \$3,143 | \$3,143 | 100.0% | \$4,000 | \$2,994 | 74.8% |
| 11.7 -- Town Admin. - Other | \$5,124 | \$499 | 9.7% | \$5,800 | \$4,069 | 70.2% |
| 11.7.1 -- Neighbors Helping Neighbors | \$906 | \$15 | 0.0% | \$800 | \$0 | 0.0% |
| 11.7.2 -- Web Hosting | \$3,700 | \$0 | 0.0% | \$4,200 | \$3,885 | 92.5% |
| 11.7.3 -- Other | \$518 | \$484 | 93.4% | \$1,000 | \$184 | 18.4% |
| 12.0 - Town Committees | \$15,621 | \$4,790 | 30.7% | \$18,900 | \$490 | 2.6% |
| 12.1 -- Arboretum | \$2,580 | \$0 | 0.0% | \$3,000 | \$0 | 0.0% |
| 12.2 -- Archives | \$13,041 | \$4,790 | 36.7% | \$15,900 | \$490 | 3.1% |
| 13.0 - Infrastructure and Equipment | \$123,601 | \$46,201 | 37.4% | \$139,500 | \$37,719 | 27.0% |
| 13.1 -- Penn Place | \$70,180 | \$26,081 | 37.2% | \$77,000 | \$23,508 | 30.5% |
| 13.2 -- Town Hall | \$10,108 | \$1,809 | 17.9% | \$15,000 | \$4,206 | 28.0% |
| 13.3 -- Maintenance Facility | \$800 | \$800 | 100.0% | \$1,000 | \$16 | 1.6% |
| 13.4 -- Community Center | \$921 | \$522 | 56.7% | \$1,500 | \$2,315 | 154.3% |
| 13.5 -- Trees, Parks & Grounds | \$36,027 | \$14,017 | 38.9% | \$35,000 | \$3,591 | 10.3% |
| 13.6 -- Equipment M&R | \$5,565 | \$2,972 | 53.4% | \$10,000 | \$4,084 | 40.8% |
| 13.7 -- Stormwater Drainage | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 14.0 - Town Services | \$185,970 | \$61,344 | 33.0% | \$184,000 | \$57,481 | 31.2% |
| 14.1 -- Street Cleaning and Maintenance | \$68,300 | \$22,481 | 32.9% | \$65,000 | \$15,776 | 24.3% |
| 14.2 -- Trash Collection | \$117,670 | \$38,863 | 33.0% | \$119,000 | \$41,705 | 35.0% |
| 15.0 -- Debt Service, Taxes, Interest | \$61,764 | \$7,632 | 12.4% | \$62,370 | \$6,579 | 10.5% |
| 16.0 - Expenditure of Restricted Funds | \$3,502 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.1 -- Archives | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.2 -- Benches | \$887 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.3 -- Trees | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.4 -- Sanitation Crew Gifts | \$2,615 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.0 -- Contingency | \$0 | \$0 | 0.0% | \$40,000 | \$0 | 0.0% |
| Total Operating Expenses: | \$858,843 | \$289,856 | 33.7% | \$954,870 | \$268,428 | 28.1% |
| 20.0 -- Transfers | \$486,994 | \$385,681 | | \$370,630 | \$370,630 | |
| 20.1 -- To Capital Fund | \$439,483 | \$375,400 | 85% | \$370,630 | \$370,630 | 100% |
| 20.2 -- To Operating Reserve | \$0 | \$0 | 0% | \$0 | \$0 | 0% |
| 20.3 -- To Other Reserves | \$47,511 | \$10,281 | 22% | \$0 | \$0 | 0% |
| Total Expenses: | \$1,345,837 | \$675,537 | | \$1,325,500 | \$639,058 | |
| Net Income minus Expenses: | \$157,861 | \$28,957 | | \$0 | \$68,884 | |

**TOWN OF GARRETT PARK
Financial Report**

October 2017 Monthly

Capital Program

| Account | Prior Years Appropriations Remaining | 2018 Capital Program | Total Capital Funds | YTD Capital Expenditures | Unexpended Capital Funds | Unexpended Capital Funds Obligated | Unobligated Capital Funds |
|---------------------------------|--------------------------------------|----------------------|---------------------|--------------------------|--------------------------|------------------------------------|---------------------------|
| | | Current | | October | October | October | October |
| 25.0 - Equipment | \$48,648 | \$25,000 | \$73,648 | \$0 | \$73,648 | \$0 | \$73,648 |
| 26.0 - Streets and Roads | \$598,886 | \$134,630 | \$733,516 | \$26,855 | \$706,661 | \$0 | \$706,661 |
| 26.1 - Streets & Curbs | \$59,239 | \$134,630 | \$193,869 | \$7,180 | \$186,689 | \$0 | \$186,689 |
| 26.2 - Sidewalks | \$118,574 | \$0 | \$118,574 | \$7,522 | \$111,052 | \$0 | \$111,052 |
| 26.3 - SRTS Grant | \$421,073 | \$0 | \$421,073 | \$12,152 | \$408,921 | \$0 | \$408,921 |
| 27.0 - Facilities | \$92,717 | \$75,000 | \$167,717 | \$11,550 | \$156,167 | \$0 | \$156,167 |
| 27.1 - Penn Place | \$21,755 | \$25,000 | \$46,755 | \$6,245 | \$40,510 | \$0 | \$40,510 |
| 27.2 - Town Hall | \$46,755 | \$50,000 | \$96,755 | \$5,305 | \$91,450 | \$0 | \$91,450 |
| 27.3 - Other | \$24,207 | \$0 | \$24,207 | \$0 | \$24,207 | \$0 | \$24,207 |
| 28.0 - Services | \$170,824 | \$0 | \$170,824 | \$0 | \$170,824 | \$0 | \$170,824 |
| 28.1 - Utilities | \$39,000 | \$0 | \$39,000 | \$0 | \$39,000 | \$0 | \$39,000 |
| 28.2 - Storm Drains | \$131,824 | \$0 | \$131,824 | \$0 | \$131,824 | \$0 | \$131,824 |
| 29.0 - Committees | \$50,894 | \$96,000 | \$146,894 | \$0 | \$146,894 | \$0 | \$146,894 |
| 29.1 - Parks and Open Sp | \$14,800 | \$21,000 | \$35,800 | \$0 | \$35,800 | \$0 | \$35,800 |
| 29.2 - Arboretum | \$36,094 | \$75,000 | \$111,094 | \$0 | \$111,094 | \$0 | \$111,094 |
| 30.0 - Technology | \$14,046 | \$0 | \$21,141 | \$0 | \$21,141 | \$0 | \$21,141 |
| 30.1 - Website | \$2,967 | \$0 | \$10,062 | \$0 | \$10,062 | \$0 | \$10,062 |
| 30.2 - Computer Equipmen | \$7,079 | \$0 | \$7,079 | \$0 | \$7,079 | \$0 | \$7,079 |
| 30.3 Telephone Equipmen | \$4,000 | \$0 | \$4,000 | \$0 | \$4,000 | \$0 | \$4,000 |
| 31.0 - Other | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 |
| 32.0 - Capital Planning | \$108,450 | \$40,000 | \$148,450 | \$4,351 | \$144,099 | \$0 | \$144,099 |
| 32.1 - Town Hall | \$15,000 | \$0 | \$15,000 | \$0 | \$15,000 | \$0 | \$15,000 |
| 32.2 - Storm Water Manag | \$50,000 | \$25,000 | \$75,000 | \$0 | \$75,000 | \$0 | \$75,000 |
| 32.3 - Sidewalk Planning | \$10,000 | \$0 | \$10,000 | \$0 | \$10,000 | \$0 | \$10,000 |
| 32.4 - Development of Tre | \$20,000 | \$15,000 | \$35,000 | \$0 | \$35,000 | \$0 | \$35,000 |
| 32.5 - Explore Maint. Facil | \$5,000 | \$0 | \$5,000 | \$0 | \$5,000 | \$0 | \$5,000 |
| 32.6 - Other | \$8,450 | \$0 | \$8,450 | \$4,351 | \$4,099 | \$0 | \$4,099 |
| 33.0 - Contingency | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 |
| Total: | \$1,164,465 | \$370,630 | \$1,542,190 | \$42,756 | \$1,499,434 | \$0 | \$1,499,434 |

Reserve Fund Summary

As of October 2017

| | |
|--------------------------------------|------------------|
| Operating Reserve, FY 2018 | \$175,000 |
| Employee Leave Reserve, FY 2018 | \$21,885 |
| Yeandle Park Reserve, FY 2018 | \$50,000 |
| Penn Place Tenants Security Deposits | \$4,948 |
| Archives Balance | \$529 |
| Bench Balance | \$0 |
| Tree Balance | \$860 |
| Sanitation Crew Balance | \$0 |
| Wynne Case Reimbursement | \$33,879 |
| | \$287,101 |

Town of Garrett Park Funding Reconciliation
10/31/17

| | | |
|--|--------------------|--------------------|
| FY 17 EOY Funds balances | | |
| Sandy Spring | \$640,884 | |
| MC pooled | \$16,277 | |
| Harbor | \$171,543 | |
| Eagle Bank | \$172,848 | |
| CapOne | \$251,149 | |
| PayPal | \$431 | |
| Petty Cash | \$80 | |
| FY 17 EOY total funds | <u>\$1,253,212</u> | \$1,253,212 |
| FY 17 Revenues accrued but not received | \$865 | |
| FY 17 Expenses accrued but not disbursed | (\$73,092) | |
| Adjusted FY 17 EOY balance | | <u>\$1,180,985</u> |
| FY 18 YTD Income | \$550,080 | |
| FY 18 YTD Operating expenditures | \$268,428 | |
| FY 18 YTD Capital expenditures | <u>\$42,756</u> | |
| FY 18 YTD budget balance | \$238,896 | \$238,896 |
| FY 18 YTD revenues accrued but not received | | \$36,282 |
| FY 18 YTD expenses accrued but not disbursed | | \$10,216 |
| Calculated YTD FY 18 funds balance | | <u>\$1,466,379</u> |

| | | |
|--------------------------------|--------------------|-------------|
| Funds balances | | |
| Sandy Spring | \$821,806 | |
| Sandy Spring Savings | \$30,431 | |
| MC | \$16,277 | |
| Harbor | \$171,709 | |
| Eagle Bank Savings | \$172,994 | |
| Capital One | \$251,272 | |
| PayPal | \$1,785 | |
| Petty cash | \$105 | |
| Actual YTD FY 18 funds balance | <u>\$1,466,379</u> | \$1,466,379 |

FY 18 YTD expenses accrued but not disbursed:

| | |
|------------------------|------------|
| Accounts Payable | 12,192 * |
| Payroll Liabilities | 0 |
| Prepaid expense | 0 |
| Charge Card Payable | 2,363 |
| Uncleared Checks | 21,726 ** |
| | <hr/> |
| | 36,281 |
| Grant Disbursement | 10,866 |

FY 18 YTD revenues accrued but not received:

| | |
|---------------------|------------|
| Accounts Receivable | 0 **** |
| Uncleared Deposits | 650 |
| | <hr/> |
| | 650 |
| | 10,216 |

* Accounts Payable 10/31/17

| | |
|------------------------------|--------|
| Montgomery County Sanitation | 11,306 |
| PEPCO 070 | 381 |
| PEPCO 415 | 29 |
| PEPCO 613 | 305 |
| PEPCO 984 | 112 |
| PEPCO 987 | 82 |
| PEPCO 990 | 20 |
| Joanne Schmader | 392 |
| US Bank | -490 |
| Washington Gas | 56 |
| | 12,192 |

**UnCleared Checks

| | |
|----------------------|------|
| Bethke | 9100 |
| ICMA | 5824 |
| Mont. County Health | 2997 |
| Comptroller of Treas | 1560 |
| VA Dept of Treas | 609 |
| Splaine Security | 447 |
| Century Elevator | 307 |
| Garrett | 280 |
| Verizon | 214 |
| American Pest | 171 |
| Lincoln National | 115 |
| Business Card | 101 |

21,726