



To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: October 9, 2017

FINANCIAL REPORT

After one quarter of activity, both expenses and revenues remain at expected levels.

Manager's Report:

The street paving project is scheduled to start on October 16 and is expected to take approximately two weeks to complete, weather permitting.

Active Building Permits

10920 Kenilworth: Demolition Permit

10820 Kenilworth: Building Permit for garage

TOWN OF GARRETT PARK
Report

September 2017 Monthly Financial

REVENUES	FY 2017			FY 2018		
	EOY ACTUAL	September	% Actual	BUDGET	September	% BUDGET
						TARGET % 25.0%
1.0 Prior Year Carryover	\$204,282	\$204,282		\$60,000	\$157,862	263.1%
Receipts						
2.0 - Taxes & Fees	\$923,981	\$78,907	8.5%	\$906,000	\$87,723	9.7%
2.1-- Local Property Taxes	\$531,296	\$29,432	5.5%	\$540,000	\$42,339	7.8%
2.1.1 -- Real Property Taxes	\$516,931	\$29,256	5.7%	\$525,000	\$42,118	8.0%
2.1.2 -- Personal Property Taxes	\$13,125	\$176	1.3%	\$13,500	\$171	1.3%
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	\$45,704	12.1%	\$350,000	\$41,015	11.7%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,451	\$3,771	22.9%	\$16,000	\$4,369	27.3%
3.0 - Intergovernmental Receipts	\$93,780	\$73,212	78.1%	\$82,900	\$75,499	91.1%
3.1 -- From State of Maryland	\$31,608	\$24,777	78.4%	\$34,900	\$1,960	5.6%
3.2 -- From Montgomery County	\$62,172	\$48,435	77.9%	\$48,000	\$73,539	153.2%
4.0 -- Municipal Refuse Collection	\$121,781	\$7,659	6.3%	\$119,000	\$9,590	8.1%
5.0 - Miscellaneous Receipts	\$151,712	\$38,679	25.5%	\$157,600	\$40,773	25.9%
5.1 - Investment Earnings	\$1,786	\$471	26.4%	\$1,500	\$238	15.9%
5.2 -- Rents and Concessions	\$144,348	\$37,866	26.2%	\$154,100	\$40,535	26.3%
5.2.1 -- Town Hall Rents	\$16,620	\$3,645	21.9%	\$20,000	\$5,080	25.4%
5.2.2 -- Penn Place Rents	\$124,008	\$30,501	24.6%	\$130,000	\$31,363	24.1%
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	\$0	0.0%
Total FY 16 Receipts:	\$1,291,254	\$198,457	15.4%	\$1,265,500	\$213,586	16.9%
TOTAL Receipts	\$1,495,536	\$402,739		\$1,325,500	\$371,448	28.0%
6.0 -- From Reserves	\$8,162	\$4,660	57.1%	\$0	\$0	
Total Revenues:	\$1,503,698	\$407,399		\$1,325,500	\$371,448	28.0%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

September 2017 Monthly

OPERATING EXPENSES	FY 2017			FY 2018		
	EOY ACTUAL	September	% Actual	BUDGET	September	% BUDGET
						Target % 25.0%
10.0 - Personnel	\$378,116	\$91,627	24.2%	\$407,300	\$83,866	20.6%
10.1 - Salaries	\$288,459	\$69,273	24.0%	\$297,800	\$67,445	22.6%
10.2 - Overtime	\$6,621	\$1,373	20.7%	\$15,000	\$648	4.3%
10.3 - Benefits	\$60,462	\$15,576	25.8%	\$70,000	\$10,564	15.1%
10.4 -- Payroll Taxes, Etc.	\$22,574	\$5,404	23.9%	\$23,500	\$5,209	22.2%
10.5 -- Training	\$0	\$0	0.0%	\$1,000	\$0	0.0%
11.0 - Town Administration	\$90,269	\$25,650	28.4%	\$102,800	\$32,897	32.0%
11.2 - Gen. Admin. Expenses	\$34,001	\$9,123	26.8%	\$45,000	\$10,667	23.7%
11.2.1 -- General Expenses	\$19,676	\$4,823	24.5%	\$22,000	\$7,606	34.6%
11.2.2 --Contract Office Assistant	\$12,119	\$4,300	0.0%	\$18,000	\$3,062	17.0%
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	\$6,714	19.2%	\$35,500	\$8,306	23.4%
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	\$484	9.4%	\$5,800	\$4,069	70.2%
11.7.1 -- Neighbors Helping Neighbors	\$906	\$0	0.0%	\$600	\$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	\$2,995	19.2%	\$18,900	\$115	0.6%
12.1 -- Arboretum	\$2,580	\$0	0.0%	\$3,000	\$0	0.0%
12.2 -- Archives	\$13,041	\$2,995	23.0%	\$15,900	\$115	0.7%
13.0 - Infrastructure and Equipment	\$123,601	\$35,108	28.4%	\$139,500	\$29,194	20.9%
13.1 -- Penn Place	\$70,180	\$22,359	31.9%	\$77,000	\$16,933	22.0%
13.2 -- Town Hall	\$10,108	\$1,691	16.7%	\$15,000	\$3,159	21.1%
13.3 -- Maintenance Facility	\$800	\$800	100.0%	\$1,000	\$0	0.0%
13.4 -- Community Center	\$921	\$473	51.3%	\$1,500	\$2,010	134.0%
13.5 -- Trees, Parks & Grounds	\$36,027	\$8,115	22.5%	\$35,000	\$3,591	10.3%
13.6 -- Equipment M&R	\$5,565	\$1,669	30.0%	\$10,000	\$3,501	35.0%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$185,970	\$40,555	21.8%	\$184,000	\$33,492	18.2%
14.1 -- Street Cleaning and Maintenance	\$68,300	\$12,719	18.6%	\$65,000	\$4,597	7.1%
14.2 -- Trash Collection	\$117,670	\$27,836	23.7%	\$119,000	\$28,884	24.3%
15.0 -- Debt Service, Taxes, Interest	\$61,764	\$0	0.0%	\$62,370	\$0	0.0%
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	\$195,934	22.8%	\$954,870	\$179,553	18.8%
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	\$581,615		\$1,325,500	\$550,183	
Net Income minus Expenses:	\$157,861	-\$174,216		\$0	-\$178,735	

**TOWN OF GARRETT PARK
Report**

September 2017 Monthly Financial

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		September	September	September	September
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	\$21,982	\$711,534	\$0	\$711,534
26.1 - Streets & Curbs	\$59,239	\$134,630	\$193,869	\$3,383	\$190,486	\$0	\$190,486
26.2 - Sidewalks	\$118,574	\$0	\$118,574	\$6,447	\$112,127	\$0	\$112,127
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 Spaces	\$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	\$2,987	\$0	\$10,062	\$0	\$10,062	\$0	\$10,062
30.2 - Computer Equipment	\$7,079	\$0	\$7,079	\$0	\$7,079	\$0	\$7,079
30.3 Telephone Equipment	\$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 Management	\$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 Tree Plan	\$20,000	\$15,000	\$35,000	\$0	\$35,000	\$0	\$35,000
32.5 - Explore Maint. Facility Options	\$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	\$37,883	\$1,504,307	\$0	\$1,504,307

Reserve Fund Summary

As of September 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
9/30/17

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	\$213,586	
FY 18 YTD Operating expenditures	\$179,553	
FY 18 YTD Capital expenditures	\$37,883	
FY 18 YTD budget balance	<u>(\$3,850)</u>	(\$3,850)
FY 18 YTD revenues accrued but not received		\$32,639
FY 18 YTD expenses accrued but not disbursed		\$10,866
Calculated YTD FY 18 funds balance		<u>\$1,220,640</u>

Funds balances		
Sandy Spring	\$576,329	
Sandy Spring Savings	\$30,427	
MC	\$16,277	
Harbor	\$171,656	
Eagle Bank Savings	\$172,957	
Capital One	\$251,148	
PayPal	\$1,742	
Petty cash	\$104	
Actual YTD FY 18 funds balance	<u>\$1,220,640</u>	\$1,220,640

FY 18 YTD expenses accrued but not disbursed:

Accounts Payable	23,306 *
Payroll Liabilities	0
Prepaid expense	0
Charge Card Payable	1,277
Uncleared Checks	8,055 **
	<hr/>
	32,638

FY 18 YTD revenues accrued but not received:

Accounts Receivable	0 ****
Uncleared Deposits	0
	<hr/>
	0

* Accounts Payable 09/30/17

American Pest	171
Lincoln National	-115
MML	100
Montgomery County Sanitation	9,508
Ruttkey	863
Splaine Security	11,550
US Bank	589
Verizon - 3050	102
Verizon -7488	215
Verizon - FIOS	263
Washington Gas	60
	<hr/>
	23,306

**UnCleared Checks

ICMA	3883
Clark / Azar	1360
Comp of Treasury	1042
White Flit Safe	825
Custom Contractors	531
Up and Running	375
Capital Office	32
Mont Health	7
	<hr/>
	8,055