



To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: February 12, 2018

FINANCIAL REPORT

Capital and Operating budgets are at expected levels. Revenues and expenses remain within projections.

Manager's Report:

SHA is making county-wide improvements to ADA ramps on all sidewalks. They continue to work in Town and expect the work to take another two weeks weather permitting

Approved Building Permits

No new building permits in January

TOWN OF GARRETT PARK
Report

January 2018 Monthly Financial

REVENUES	FY 2017			FY 2018		
	EOY ACTUAL	January	% Actual	BUDGET	January	% BUDGET
						TARGET % 58.3%
1.0 Prior Year Carryover	\$204,282	\$204,282		\$157,862	\$157,862	100.0%
Receipts						
2.0 - Taxes & Fees	\$923,981	\$656,059	71.0%	\$906,000	\$756,729	83.5%
2.1-- Local Property Taxes	\$531,296	\$489,650	92.2%	\$540,000	\$535,885	99.2%
2.1.1 -- Real Property Taxes	\$516,931	\$486,773	94.2%	\$525,000	\$527,846	100.5%
2.1.2 -- Personal Property Taxes	\$13,125	\$2,775	21.1%	\$13,500	\$7,603	56.3%
2.1.3 -- Penalties & Interest	\$911	\$103	11.3%	\$1,000	\$432	43.2%
2.1.4 -- Homestead Tax Credit	\$329	\$0	0.0%	\$500	\$4	0.8%
2.2 -- Local Income Taxes	\$376,234	\$158,161	42.0%	\$350,000	\$211,924	60.5%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,451	\$8,248	50.1%	\$16,000	\$8,920	55.8%
3.0 - Intergovernmental Receipts	\$93,780	\$75,717	80.7%	\$138,900	\$102,243	73.6%
3.1 -- From State of Maryland	\$31,608	\$27,282	86.3%	\$34,900	\$28,703	82.2%
3.2 -- From Montgomery County	\$62,172	\$48,435	77.9%	\$104,000	\$73,539	70.7%
4.0 -- Municipal Refuse Collection	\$121,781	\$114,881	94.3%	\$119,000	\$114,534	96.2%
5.0 - Miscellaneous Receipts	\$151,712	\$90,893	59.9%	\$160,370	\$98,451	61.4%
5.1 - Investment Earnings	\$1,786	\$1,099	61.5%	\$1,500	\$942	62.8%
5.2 -- Rents and Concessions	\$144,348	\$86,777	60.1%	\$154,100	\$94,180	61.1%
5.2.1 -- Town Hall Rents	\$16,620	\$11,220	67.5%	\$20,000	\$14,680	73.4%
5.2.2 -- Penn Place Rents	\$124,008	\$71,837	57.9%	\$130,000	\$75,408	58.0%
5.2.3 -- Swimming Pool Assoc.	\$3,720	\$3,720	100.0%	\$4,100	\$4,092	99.8%
5.3 - Restricted Contributions	\$3,632	\$2,595	0.0%	\$2,770	\$2,770	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	\$2,595	0.0%	\$2,770	\$2,770	0.0%
5.4 -- Other Receipts	\$1,946	\$422	21.7%	\$2,000	\$559	27.9%
Total FY 16 Receipts:	\$1,291,254	\$937,549	72.6%	\$1,324,270	\$1,071,956	80.9%
TOTAL Receipts	\$1,495,536	\$1,141,831		\$1,482,132	\$1,229,818	83.0%
6.0 -- From Reserves	\$8,162	\$7,275	89.1%	\$2,770	\$2,770	
Total Revenues:	\$1,503,698	\$1,149,106		\$1,484,902	\$1,232,588	83.0%

**TOWN OF GARRETT PARK
Monthly Financial Report**

**TOWN OF GARRETT PARK
Financial Report**

January 2018 Monthly

OPERATING EXPENSES	FY 2017			FY 2018		
	EOY ACTUAL	January	% Actual	BUDGET	January	% BUDGET
						Target % 58.3%
10.0 - Personnel	\$378,116	\$220,814	58.4%	\$407,300	\$217,873	53.5%
10.1 -- Salaries	\$288,459	\$168,391	58.4%	\$297,800	\$168,612	56.6%
10.2 -- Overtime	\$6,621	\$3,111	47.0%	\$15,000	\$3,444	23.0%
10.3 -- Benefits	\$60,462	\$36,191	59.9%	\$70,000	\$32,658	46.7%
10.4 -- Payroll Taxes, Etc.	\$22,574	\$13,120	58.1%	\$23,500	\$13,159	56.0%
10.5 -- Training	\$0	\$0	0.0%	\$1,000	\$0	0.0%
11.0 - Town Administration	\$90,269	\$51,723	57.3%	\$102,800	\$59,558	57.9%
11.2 -- Gen. Admin. Expenses	\$34,001	\$19,101	56.2%	\$45,000	\$17,682	39.3%
11.2.1 -- General Expenses	\$19,676	\$11,481	58.3%	\$22,000	\$11,741	53.4%
11.2.2 -- Contract Office Assistant	\$12,119	\$7,620	0.0%	\$18,000	\$5,941	33.0%
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	\$1,613	29.8%	\$6,000	\$414	6.9%
11.4 -- Professional Fees	\$34,908	\$21,070	60.4%	\$35,500	\$27,398	77.2%
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	\$3,094	77.3%
11.7 -- Town Admin. - Other	\$5,124	\$610	11.9%	\$5,800	\$4,109	70.8%
11.7.1 -- Neighbors Helping Neighbors	\$906	\$161	0.0%	\$600	\$36	6.0%
11.7.2 -- Web Hosting	\$3,700	\$0	0.0%	\$4,200	\$3,885	92.5%
11.7.3 -- Other	\$518	\$449	86.7%	\$1,000	\$188	18.8%
12.0 - Town Committees	\$15,621	\$8,340	53.4%	\$18,900	\$1,448	7.7%
12.1 -- Arboretum	\$2,580	\$1,020	39.5%	\$3,000	\$450	15.0%
12.2 -- Archives	\$13,041	\$7,320	56.1%	\$15,900	\$998	6.3%
13.0 - Infrastructure and Equipment	\$123,601	\$66,535	53.8%	\$139,500	\$83,074	59.6%
13.1 -- Penn Place	\$70,180	\$42,624	60.7%	\$77,000	\$35,172	45.7%
13.2 -- Town Hall	\$10,108	\$3,499	34.6%	\$15,000	\$7,805	52.0%
13.3 -- Maintenance Facility	\$800	\$800	100.0%	\$1,000	\$16	1.6%
13.4 -- Community Center	\$921	\$671	72.9%	\$1,500	\$2,465	164.3%
13.5 -- Trees, Parks & Grounds	\$36,027	\$15,287	42.4%	\$35,000	\$26,104	74.6%
13.6 -- Equipment M&R	\$5,565	\$3,654	65.7%	\$10,000	\$11,512	115.1%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$185,970	\$117,574	63.2%	\$184,000	\$111,933	60.8%
14.1 -- Street Cleaning and Maintenance	\$68,300	\$49,394	72.3%	\$65,000	\$40,079	61.7%
14.2 -- Trash Collection	\$117,670	\$68,180	57.9%	\$119,000	\$71,854	60.4%
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	\$2,615	0.0%	\$2,770	\$2,770	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	\$2,615	0.0%	\$2,770	\$2,770	0.0%
16.0 -- Contingency	\$0	\$0	0.0%	\$40,000	\$0	0.0%
Total Operating Expenses:	\$858,843	\$475,233	55.3%	\$957,640	\$483,234	50.5%
20.0 -- Transfers	\$486,994	\$421,874		\$527,262	\$527,262	
20.1 -- To Capital Fund	\$439,483	\$375,400	85%	\$524,492	\$524,492	100%
20.2 -- To Operating Reserve	\$0	\$0	0%	\$0	\$0	0%
20.3 -- To Other Reserves	\$47,511	\$46,474	98%	\$2,770	\$2,770	0%
Total Expenses:	\$1,345,837	\$897,107		\$1,484,902	\$1,010,496	
Net Income minus Expenses:	\$157,861	\$251,999		\$0	\$222,092	

**TOWN OF GARRETT PARK
Financial Report**

January 2018 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		January	January	January	January
25.0 - Equipment	\$48,648	\$35,000	\$83,648	\$0	\$83,648	\$0	\$83,648
26.0 - Streets and Roads	\$598,886	\$269,479	\$868,365	\$150,341	\$718,024	\$0	\$718,024
26.1 - Streets & Curbs	\$59,239	\$240,684	\$299,923	\$126,674	\$173,249	\$0	\$173,249
26.2 - Sidewalks	\$118,574	\$28,795	\$147,369	\$11,043	\$136,326	\$0	\$136,326
26.3 - SRTS Grant	\$421,073	\$0	\$421,073	\$12,624	\$408,449	\$0	\$408,449
27.0 - Facilities	\$92,717	\$81,490	\$174,207	\$17,295	\$156,912	\$0	\$156,912
27.1 - Penn Place	\$21,755	\$28,245	\$50,000	\$11,990	\$38,010	\$0	\$38,010
27.2 - Town Hall	\$46,755	\$53,245	\$100,000	\$5,305	\$94,695	\$0	\$94,695
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	\$135,289	\$186,183	\$0	\$186,183	\$0	\$186,183
29.1 - Parks and Open Sp	\$14,800	\$21,000	\$35,800	\$0	\$35,800	\$0	\$35,800
29.2 - Arboretum	\$36,094	\$114,289	\$150,383	\$0	\$150,383	\$0	\$150,383
30.0 - Technology	\$14,046	\$12,185	\$26,231	\$0	\$26,231	\$0	\$26,231
30.1 - Website	\$2,967	\$7,275	\$10,242	\$0	\$10,242	\$0	\$10,242
30.2 - Computer Equipment	\$7,079	\$5,410	\$12,489	\$0	\$12,489	\$0	\$12,489
30.3 Telephone Equipment	\$4,000	-\$500	\$3,500	\$0	\$3,500	\$0	\$3,500
31.0 - Other	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
32.0 - Capital Planning	\$108,450	\$65,811	\$174,261	\$4,351	\$169,910	\$0	\$169,910
32.1 - Town Hall	\$15,000	\$15,000	\$30,000	\$0	\$30,000	\$0	\$30,000
32.2 - Storm Water Manage	\$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	\$20,000	\$15,000	\$35,000	\$0	\$35,000	\$0	\$35,000
32.5 - Explore Maint. Facilit	\$5,000	\$5,000	\$10,000	\$0	\$10,000	\$0	\$10,000
32.6 - Other	\$8,450	\$5,811	\$14,261	\$4,351	\$9,910	\$0	\$9,910
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
Total:	\$1,164,465	\$599,254	\$1,763,719	\$171,987	\$1,591,732	\$0	\$1,591,732

Reserve Fund Summary

As of January 2018

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
	<u>\$287,101</u>

Town of Garrett Park Funding Reconciliation
1/31/18

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	\$1,071,956	
FY 18 YTD Operating expenditures	\$483,234	
FY 18 YTD Capital expenditures	<u>\$171,987</u>	
FY 18 YTD budget balance	\$416,735	\$416,735
FY 18 YTD revenues accrued but not received		\$20,895
FY 18 YTD expenses accrued but not disbursed		\$10,866
Calculated YTD FY 18 funds balance		<u>\$1,629,481</u>

Funds balances		
Sandy Spring	\$984,958	
Sandy Spring Savings	\$30,447	
MC	\$16,277	
Harbor	\$171,936	
Eagle Bank Savings	\$173,103	
Capital One	\$251,397	
PayPal	\$1,191	
Petty cash	\$172	
Actual YTD FY 18 funds balance	<u>\$1,629,481</u>	\$1,629,481

FY 18 YTD expenses accrued but not disbursed:

Accounts Payable	16,977 *
Payroll Liabilities	215
Prepaid expense	0
Charge Card Payable	2,087
Uncleared Checks	1,615 **
	<hr/>
	20,894
Grant Disbursement	10,866

FY 18 YTD revenues accrued but not received:

Accounts Receivable	0 ****
Uncleared Deposits	
	<hr/>
	0
	10,866

* Accounts Payable 01/31/18

Mont. County Health Care	3,149
Mont. County Sanitation	11,132
PEPCO 613	222
Ruttkay	1,224
Splaine Security	-447
Wash Gas	1,230
WSSC	467
	16,977

**UnCleared Checks

Jorge Hernandez	462
Comptroller of Treas	1153

1,615