



To: Mayor and Town Council
From: Andrea Fox
Subject: Monthly Manager's Report
Date: March 11, 2019

Monthly Financial Report

February Revenues, Operations, and Capital Budgets are at expected levels; total revenues and expenses are within projections. Adjustments to the FY 2019 Revenues, Operations, and Capital Budgets are proposed via the adoption of the FY 2019 Midyear Capital and Operating Budget Amendment.

New Building Permits

Town building permit number BP20190212-01 was issued February 28, 2019, for a screened porch and deck at 11301 Rokeby Avenue.

Other Items

The public is invited to observe the FY 2020 budget work session. The date, time, and location are to be determined. Please check the Town website for more information.

REVENUES	FY 2018			FY 2019		
	EOY ACTUAL	February	% Actual	BUDGET Sep-18	February	% BUDGET
						TARGET % 66.6%
1.0 Prior Year Carryover	\$157,862	\$157,862		\$100,000	\$192,492	
<u>Town Receipts</u>						
2.0 - Taxes & Fees	\$1,033,284	\$868,765	84.1%	\$836,000	\$852,693	102.0%
2.1-- Local Property Taxes	\$570,968	\$561,289	98.3%	\$520,000	\$541,609	104.2%
2.1.1 -- Real Property Taxes	\$554,728	\$545,913	98.4%	\$505,000	\$526,583	104.3%
2.1.2 -- Personal Property Taxes	\$15,017	\$14,824	98.7%	\$13,500	\$13,942	103.3%
2.1.3 -- Penalties & Interest	\$1,219	\$548	45.0%	\$1,000	\$480	48.0%
2.1.4 -- Homestead Tax Credit	\$4	\$4	100.5%	\$500	\$603	120.6%
2.2 -- Local Income Taxes	\$445,901	\$294,837	66.1%	\$300,000	\$299,849	99.9%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,415	\$12,638	77.0%	\$16,000	\$11,235	70.2%
3.0 - Intergovernmental Receipts	\$132,985	\$109,964	82.7%	\$113,500	\$96,530	85.0%
3.1 -- From State of Maryland	\$32,973	\$28,703	87.1%	\$33,500	\$32,996	98.5%
3.2 -- From Montgomery County	\$100,012	\$81,260	81.3%	\$80,000	\$63,534	79.4%
4.0 -- Municipal Refuse Collection	\$120,626	\$118,796	98.5%	\$119,000	\$117,702	98.9%
5.0 - Miscellaneous Receipts	\$163,342	\$111,363	68.2%	\$170,296	\$125,176	73.5%
5.1 - Investment Earnings	\$3,042	\$1,418	46.6%	\$2,000	\$8,008	400.4%
5.2 -- Rents and Concessions	\$155,638	\$106,616	68.5%	\$163,500	\$109,502	67.0%
5.2.1 -- Town Hall Rents	\$21,080	\$16,105	76.4%	\$25,000	\$16,324	65.3%
5.2.2 -- Penn Place Rents	\$130,466	\$86,419	66.2%	\$134,000	\$88,678	66.2%
5.2.3 -- Swimming Pool Assoc.	\$4,092	\$4,092	100.0%	\$4,500	\$4,501	100.0%
5.3 - Restricted Contributions	\$4,065	\$2,770	0.0%	\$3,796	\$3,796	0.0%
5.3.1 -- Archives Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.2 -- Bench Donations	\$1,295	\$0	0.0%	\$861	\$861	0.0%
5.3.3 -- Tree Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.4 -- Gifts to Sanitation Crew	\$2,770	\$2,770	0.0%	\$2,935	\$2,935	100.0%
5.4 -- Other Receipts	\$597	\$559	93.6%	\$1,000	\$3,870	387.0%
Total Town Receipts:	\$1,450,237	\$1,208,887	83.4%	\$1,238,796	\$1,192,101	96.2%
Carryover + Receipts:	\$1,608,099	\$1,366,749		\$1,338,796	\$1,384,593	103.4%
6.0 -- From Reserves -- non-add	\$3,643	\$8,162		\$3,796	\$3,796	
SUBTOTAL	\$1,608,099	\$1,366,749	85.0%	\$1,338,796	\$1,384,593	103.4%
Financial Assistance						
7.0 -- SRTS Project				\$438,000	\$482,782	
7.1 - SRTS SHA Grant Mod1*				\$350,000	\$350,000	0.0%
7.2 - SRTS SHA Grant Mod 2*				\$88,000	\$132,782	0.0%
Total Revenues: *	\$1,608,099	\$1,374,911		\$1,776,796	\$1,867,375	105.1%

* Includes Receipt Carryover, Reserves & Grants

OPERATIONS	FY 2018			FY 2019		
	EOY ACTUAL	February	% Actual	BUDGET	February	% BUDGET
				Sep-18		Target % 66.6%
10.0 - Personnel	\$388,347	\$247,520	63.7%	\$478,300	\$295,001	61.7%
10.1 -- Salaries	\$292,261	\$191,094	65.4%	\$360,000	\$216,641	60.2%
10.2 -- Overtime	\$8,471	\$4,168	49.2%	\$15,000	\$10,102	67.3%
10.3 -- Benefits	\$64,612	\$37,324	57.8%	\$75,000	\$50,913	67.9%
10.4 -- Payroll Taxes, Etc.	\$23,003	\$14,934	64.9%	\$28,300	\$17,346	61.3%
10.5 -- Training	\$0	\$0	0.0%	\$0	\$0	0.0%
11.0 - Town Administration	\$98,230	\$65,859	67.0%	\$120,700	\$107,069	88.7%
11.2 -- Gen. Admin. Expenses	\$34,572	\$19,648	56.8%	\$45,000	\$23,944	53.2%
11.2.1 -- General Expenses	\$22,079	\$13,252	60.0%	\$32,000	\$17,814	55.7%
11.2.2 --Contract Office Assistant	\$12,493	\$6,396	0.0%	\$13,000	\$6,130	47.2%
11.2.3 -- Contract Field Assistance	\$0	\$0	0.0%	\$0	\$0	0.0%
11.2.4 -- Web Master	\$0	\$0	0.0%	\$0	\$0	0.0%
11.3 -- Elected and Appointed Officials	\$7,553	\$427	5.7%	\$6,000	\$961	16.0%
11.4 -- Professional Fees	\$41,714	\$31,678	75.9%	\$53,000	\$67,592	127.5%
11.5 -- Insurance	\$6,861	\$6,861	100.0%	\$7,000	\$6,586	94.1%
11.6 -- External Organization	\$3,117	\$3,118	100.0%	\$4,000	\$3,252	81.3%
11.7-- Town Admin. - Other	\$4,413	\$4,128	93.5%	\$5,700	\$4,734	83.0%
11.7.1 -- Neighbors Helping Neighbors	\$262	\$54	0.0%	\$600	\$0	0.0%
11.7.2 -- Web Hosting	\$3,885	\$3,885	0.0%	\$4,100	\$4,484	109.4%
11.7.3 -- Other	\$266	\$188	70.7%	\$1,000	\$250	25.0%
12.0 - Town Committees	\$18,212	\$1,073	5.9%	\$18,900	\$9,794	51.8%
12.1 -- Arboretum	\$3,304	\$450	13.6%	\$3,000	\$1,290	43.0%
12.2 -- Archives	\$14,908	\$623	4.2%	\$15,900	\$8,504	53.5%
13.0 - Infrastructure and Equipment	\$139,059	\$99,861	71.8%	\$137,000	\$85,805	62.6%
13.1 -- Penn Place	\$65,366	\$44,980	68.8%	\$75,000	\$47,974	64.0%
13.2 -- Town Hall	\$14,895	\$9,952	66.8%	\$10,000	\$8,108	81.1%
13.3 -- Maintenance Facility	\$20	\$20	99.5%	\$1,000	\$172	17.2%
13.4 -- Community Center	\$2,939	\$2,515	85.6%	\$1,000	\$542	54.2%
13.5 -- Trees, Parks & Grounds	\$42,554	\$30,619	72.0%	\$40,000	\$21,442	53.6%
13.6 -- Equipment M&R	\$13,285	\$11,776	88.6%	\$10,000	\$7,568	75.7%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$180,844	\$125,740	69.5%	\$184,000	\$123,538	67.1%
14.1 -- Street Cleaning and Maintenance	\$59,536	\$44,379	74.5%	\$65,000	\$41,619	64.0%
14.2 -- Trash Collection	\$121,308	\$81,362	67.1%	\$119,000	\$81,918	68.8%
15.0 -- Debt Service, Taxes, Interest	\$62,358	\$6,579	10.6%	\$62,100	\$5,435	8.8%
16.0 - Expenditure of Restricted Funds	\$4,065	\$2,770	0.0%	\$3,796	\$3,796	100.0%
16.1 -- Archives	\$0	\$0	0.0%	\$0	\$0	0.0%
16.2 -- Benches	\$1,295	\$0	0.0%	\$861	\$861	0.0%
16.3 -- Trees	\$0	\$0	0.0%	\$0	\$0	0.0%
16.4 -- Sanitation Crew Gifts	\$2,770	\$2,770	0.0%	\$2,935	\$2,935	0.0%
17.0 -- Contingency	\$0	\$0	0.0%	\$40,000	\$0	0.0%
Total Operating Expenses:	\$891,115	\$549,402	61.7%	\$1,044,796	\$630,437	60.3%
<i>Net Difference from Revenue</i>				\$294,000	\$754,156	

Transfers				\$734,935	\$779,717	106%
20.0 -- Total to Capital Fund Accts	\$524,492	\$524,492		\$732,000	\$776,782	
20.1 -- Cap Acct Town Funds	\$524,492	\$524,492	100%	\$294,000	\$294,000	100%
20.1.1 -- Town Accts				\$254,000	\$254,000	100%
20.1.2 -- SRTS Town Share				\$40,000	\$40,000	100%
20.2 -- Cap Acct Fin Assist				\$438,000	\$482,782	110%
20.2.1 -- SRTS SHA Grant Mod 1				\$350,000	\$350,000	100%
20.2.2 -- SRTS SHA Grant Mod 2				\$88,000	\$132,782	151%
21.0 - To Operating Reserve --non-add	\$4,065	\$4,065	100%	\$2,935	\$2,935	100%
21.1 -- To Other Reserves	\$4,065	\$4,065	100%	\$2,935	\$2,935	100%
Total Operating Expenses:	\$1,415,607	\$1,073,894	76%	\$1,776,796	\$1,407,219	79%
Net Difference (Rev-Ops)	\$192,492	\$301,017		\$0	\$460,156	

TOWN OF GARRETT PARK February 2019 Monthly Financial Report

CAPITAL BUDGET ACCOUNTS	Prior Years Appropriations Remaining	FY19 Transfer from Operations	Total FY19 Capital Funds	YTD Capital Expenditures	Unexpended Capital Funds	Unexpended Capital Funds Obligated	Unobligated Capital Funds
CAPITAL ACCOUNT - Town Funds			Feb-19	Feb-19	Feb-19	Feb-19	Feb-19
25.0 - Equipment	\$83,648	\$0	\$83,648	\$37,998	\$45,650	\$0	\$45,650
26.0 - Streets and Roads	\$299,726	\$90,000	\$409,726	\$13,399	\$396,327	\$0	\$396,327
26.1 - Streets & Curbs	\$132,195	\$25,000	\$237,195	\$10,207	\$226,988	\$0	\$226,988
26.2 - Sidewalks	\$167,531	\$25,000	\$132,531	\$3,191	\$129,340	\$0	\$129,340
26.3 - SRTS Project	\$0	\$40,000	\$40,000	\$0	\$40,000	\$0	\$40,000
26.3.1 SRTS Town Share	\$0	\$22,000	\$22,000	\$0	\$22,000		
36.3.2 - Reserve	\$0	\$18,000	\$18,000	\$0	\$18,000		
27.0 - Facilities	\$142,472	\$54,000	\$196,472	\$13,590	\$182,882	\$0	\$182,882
27.1 - Penn Place	\$34,765	\$29,000	\$63,765	\$0	\$63,765	\$0	\$63,765
27.2 - Town Hall	\$91,450	\$25,000	\$116,450	\$13,590	\$102,860	\$0	\$102,860
27.3 - Other	\$16,257	\$0	\$16,257	\$0	\$16,257	\$0	\$16,257
28.0 - Services	\$170,824	\$85,000	\$235,824	\$0	\$235,824	\$0	\$235,824
28.1 - Utilities	\$39,000	\$0	\$39,000	\$0	\$39,000	\$0	\$39,000
28.2 - Storm Drains	\$131,824	\$85,000	\$196,824	\$0	\$196,824	\$0	\$196,824
29.0 - Committees	\$138,144	\$20,000	\$158,144	\$16,616	\$141,528	\$0	\$141,528
29.1 - Parks and Open Spaces	\$35,800	\$10,000	\$45,800	\$0	\$45,800	\$0	\$45,800
29.2 - Arboretum	\$102,344	\$10,000	\$112,344	\$16,616	\$95,728	\$0	\$95,728
30.0 - Technology	\$17,908	\$15,000	\$32,908	\$15,000	\$17,908	\$0	\$17,908
30.1 - Website	\$2,967	\$10,000	\$12,967	\$0	\$12,967	\$0	\$12,967
30.2 - Computer Equipment	\$10,941	\$5,000	\$15,941	\$15,000	\$941	\$0	\$941
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	\$159,099	\$30,000	\$204,099	\$40,361	\$163,738	\$0	\$163,738
32.1 - Town Hall	\$30,000	\$10,000	\$40,000	\$0	\$40,000	\$0	\$40,000
32.2 - Storm Water Management	\$75,000	\$10,000	\$85,000	\$2,461	\$82,539	\$0	\$82,539
32.3 - Sidewalk Planning	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000
32.4 - Development of Tree Plan	\$35,000	\$0	\$50,000	\$37,900	\$12,100	\$0	\$12,100
32.5 - Explore Maint. Facility Options	\$5,000	\$0	\$5,000	\$0	\$5,000	\$0	\$5,000
32.6 - Other	\$4,099	\$10,000	\$14,099	\$0	\$14,099	\$0	\$14,099
33.0 - Contingency	\$40,000	\$0	\$25,000	\$0	\$25,000	\$0	\$25,000
TOTAL CAPITAL ACCOUNT - Town Funds	\$1,091,821	\$294,000	\$1,385,821	\$136,964	\$1,248,857	\$0	\$1,248,857
CAPITAL ACCOUNT - Financial Assistance							
34.0 SRTS Grant Project	\$393,588	\$482,782	\$876,370	\$2,789	\$873,581	\$0	\$873,581
34.1 Initial SRTS Grant (prior year)	\$393,588	\$0	\$393,588	\$2,789	\$390,799	\$0	\$390,799
34.2 SRTS SHA Grant Mod 1	\$0	\$350,000	\$350,000	\$0	\$350,000	\$0	\$350,000
34.3 SRTS SHA Grant Mod 2	\$0	\$132,782	\$132,782	\$0	\$132,782	\$0	\$132,782
TOTAL CAPITAL BUDGET - Combined Accounts	\$1,485,409	\$776,782	\$2,262,191	\$139,753	\$2,122,438	\$0	\$2,122,438

February

Reserve Fund Summary

As of February 2019

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	(\$439)
Tree Balance	\$860
Sanitation Crew Balance	\$0
Wynne Case Reimbursement	\$33,879
	\$286,662