



Town of Garrett Park

Incorporated 1898

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

BUDGET REPORT

Through December, the budget remains within overall projections.

Revenues: Most revenue items are expected to meet projections for the fiscal year. One area of concern is 2.2 - Local Income Taxes. The State Comptroller is projecting that total income for the year will be down from FY 2016.

Expenses: All expense categories are within budget projections.

Capital Program: Several large, dead or dying trees were removed in January with more to be removed over the coming weeks.

Permits: There were no new permits approved in January.

**TOWN OF GARRETT PARK
Report**

January 2017 Monthly Financial

| REVENUES | FY 2016 | | | FY 2017 | | |
|---|-------------------------|-------------------------|---------------------|-------------------------|-------------------------|---------------------------|
| | EOY ACTUAL | January | % Actual | BUDGET | January | % BUDGET |
| | | | | | | TARGET % 58.3% |
| 1.0 Prior Year Carryover | \$156,772 | \$156,772 | | \$204,282 | \$204,282 | 100.0% |
| <u>Receipts</u> | | | | | | |
| 2.0 - Taxes & Fees | <u>\$908,881</u> | <u>\$645,584</u> | <u>71.0%</u> | <u>\$908,000</u> | <u>\$656,059</u> | <u>72.3%</u> |
| 2.1-- Local Property Taxes | \$495,733 | \$460,766 | 92.9% | \$512,000 | \$489,650 | 95.6% |
| 2.1.1 -- Real Property Taxes | \$480,823 | \$454,536 | 94.5% | \$500,000 | \$486,773 | 97.4% |
| 2.1.2 -- Personal Property Taxes | \$13,578 | \$5,877 | 90.4% | \$11,000 | \$2,775 | 25.2% |
| 2.1.3 -- Penalties & Interest | \$1,184 | \$265 | 22.3% | \$500 | \$103 | 20.5% |
| 2.1.4 -- Homestead Tax Credit | \$148 | \$88 | 59.7% | \$500 | \$0 | 0.0% |
| 2.2 -- Local Income Taxes | \$390,122 | \$177,409 | 45.5% | \$380,000 | \$158,161 | 41.6% |
| 2.3 -- Other Local Taxes | \$7,441 | \$0 | | \$0 | \$0 | |
| 2.4 -- Licenses and Permits | \$15,585 | \$7,409 | 47.5% | \$16,000 | \$8,248 | 51.6% |
| 3.0 - Intergovernmental Receipts | <u>\$79,921</u> | <u>\$75,614</u> | <u>94.6%</u> | <u>\$86,380</u> | <u>\$80,462</u> | <u>93.1%</u> |
| 3.1 -- From State of Maryland | \$32,328 | \$28,021 | 86.7% | \$33,200 | \$27,282 | 82.2% |
| 3.2 -- From Montgomery County | \$47,593 | \$47,593 | 100.0% | \$53,180 | \$53,180 | 100.0% |
| 4.0 -- Municipal Refuse Collection | \$121,828 | \$115,272 | 94.6% | \$122,000 | \$114,881 | 94.2% |
| 5.0 - Miscellaneous Receipts | <u>\$156,325</u> | <u>\$95,324</u> | 61.0% | <u>\$156,395</u> | <u>\$90,711</u> | 58.0% |
| 5.1 - Investment Earnings | \$2,860 | \$2,035 | 71.2% | \$1,000 | \$918 | 91.8% |
| 5.2 -- Rents and Concessions | \$148,579 | \$89,079 | 60.0% | \$150,800 | \$86,777 | 57.5% |
| 5.2.1 -- Town Hall Rents | \$20,770 | \$12,140 | 58.4% | \$22,000 | \$11,220 | 51.0% |
| 5.2.2 -- Penn Place Rents | \$124,427 | \$73,557 | 59.1% | \$125,000 | \$71,837 | 57.5% |
| 5.2.3 -- Swimming Pool Assoc. | \$3,382 | \$3,382 | 100.0% | \$3,800 | \$3,720 | 97.9% |
| 5.3 - Restricted Contributions | \$3,220 | \$3,040 | 0.0% | \$2,595 | \$2,595 | 0.0% |
| 5.3.1 -- Archives Donations | \$200 | \$200 | 0.0% | \$0 | \$0 | 0.0% |
| 5.3.2 -- Bench Donations | \$0 | \$0 | 0.0% | \$0 | \$0 | |
| 5.3.3 -- Tree Donations | \$500 | \$500 | 0.0% | \$0 | \$0 | |
| 5.3.4 -- Gifts to Sanitation Crew | \$2,520 | \$2,340 | 0.0% | \$2,595 | \$2,595 | 0.0% |
| 5.4 -- Other Receipts | \$1,666 | \$1,170 | 70.2% | \$2,000 | \$422 | 21.1% |
| Total FY 16 Receipts: | \$1,266,955 | \$931,794 | 73.5% | \$1,272,775 | \$942,114 | 74.0% |
| TOTAL Receipts | \$1,265,282 | \$1,088,566 | | \$1,477,057 | \$1,146,396 | 77.6% |
| 6.0 -- From Reserves | \$10,225 | \$9,610 | 94.0% | \$7,275 | \$7,275 | |
| Total Revenues: | \$1,433,952 | \$1,098,176 | | \$1,484,332 | \$1,153,671 | 77.7% |

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

January 2017 Monthly

| OPERATING EXPENSES | FY 2016 | | | FY 2017 | | |
|---|--------------------|------------------|--------------|--------------------|------------------|-------------------|
| | EOY ACTUAL | January | % Actual | BUDGET | January | % BUDGET |
| | | | | | | Target % 58.3% |
| 10.0 - Personnel | \$386,579 | \$227,492 | 58.8% | \$402,560 | \$220,794 | 54.8% |
| 10.1 -- Salaries | \$278,227 | \$162,438 | 58.4% | \$288,560 | \$168,391 | 58.4% |
| 10.2 -- Overtime | \$14,588 | \$9,879 | 67.7% | \$15,000 | \$3,111 | 20.7% |
| 10.3 -- Benefits | \$70,668 | \$41,617 | 58.9% | \$75,000 | \$36,172 | 48.2% |
| 10.4 -- Payroll Taxes, Etc. | \$23,096 | \$13,559 | 58.7% | \$22,000 | \$13,120 | 59.6% |
| 10.5 -- Training | \$0 | \$0 | 0.0% | \$2,000 | \$0 | 0.0% |
| 11.0 - Town Administration | \$91,316 | \$50,552 | 55.4% | \$141,000 | \$55,732 | 39.5% |
| 11.2 -- Gen. Admin. Expenses | \$40,864 | \$15,412 | 37.7% | \$81,300 | \$23,627 | 29.1% |
| 11.2.1 -- General Expenses | \$40,864 | \$15,412 | 37.7% | \$21,300 | \$16,007 | 75.1% |
| 11.2.2 -- Contract Office Assistant | \$0 | \$0 | 0.0% | \$25,000 | \$7,620 | 30.5% |
| 11.2.3 -- Contract Field Assistance | \$0 | \$0 | 0.0% | \$25,000 | \$0 | 0.0% |
| 11.2.4 -- Web Master | \$0 | \$0 | 0.0% | \$10,000 | \$0 | 0.0% |
| 11.3 -- Elected and Appointed Officials | \$5,991 | \$733 | 12.2% | \$6,000 | \$1,095 | 18.2% |
| 11.4 -- Professional Fees | \$34,403 | \$24,186 | 70.3% | \$35,500 | \$21,070 | 59.4% |
| 11.5 -- Insurance | \$6,568 | \$6,641 | 101.1% | \$7,600 | \$6,186 | 81.4% |
| 11.6 -- External Organization | \$3,296 | \$3,386 | 102.7% | \$5,000 | \$3,143 | 62.9% |
| 11.7 -- Town Admin. - Other | \$194 | \$194 | 100.2% | \$5,600 | \$610 | 10.9% |
| 11.7.1 -- Neighbors Helping Neighbors | \$0 | \$0 | 0.0% | \$900 | \$161 | 17.9% |
| 11.7.2 -- Web Hosting | \$0 | \$0 | 0.0% | \$3,700 | \$0 | 0.0% |
| 11.7.3 -- Other | \$194 | \$194 | 100.2% | \$1,000 | \$449 | 44.9% |
| 12.0 - Town Committees | \$19,983 | \$9,626 | 48.2% | \$18,900 | \$8,340 | 44.1% |
| 12.1 -- Arboretum | \$2,998 | \$148 | 4.9% | \$3,000 | \$1,020 | 34.0% |
| 12.2 -- Archives | \$16,985 | \$9,478 | 55.8% | \$15,900 | \$7,320 | 46.0% |
| 13.0 - Infrastructure and Equipment | \$133,381 | \$67,862 | 50.9% | \$144,500 | \$65,817 | 45.5% |
| 13.1 -- Penn Place | \$73,355 | \$45,557 | 62.1% | \$77,000 | \$42,688 | 55.4% |
| 13.2 -- Town Hall | \$12,947 | \$8,502 | 65.7% | \$15,000 | \$2,938 | 19.6% |
| 13.3 -- Maintenance Facility | \$848 | \$468 | 55.2% | \$1,000 | \$941 | 94.1% |
| 13.4 -- Community Center | \$582 | \$335 | 57.5% | \$1,500 | \$671 | 44.7% |
| 13.5 -- Trees, Parks & Grounds | \$40,025 | \$8,476 | 21.2% | \$35,000 | \$15,257 | 43.6% |
| 13.6 -- Equipment M&R | \$5,624 | \$4,524 | 80.4% | \$15,000 | \$3,323 | 22.2% |
| 13.7 -- Stormwater Drainage | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 14.0 - Town Services | \$174,799 | \$113,809 | 65.1% | \$187,000 | \$110,843 | 59.3% |
| 14.1 -- Street Cleaning and Maintenance | \$59,041 | \$45,752 | 77.5% | \$65,000 | \$42,662 | 65.6% |
| 14.2 -- Trash Collection | \$115,758 | \$68,057 | 58.8% | \$122,000 | \$68,180 | 55.9% |
| 15.0 -- Debt Service, Taxes, Interest | \$61,640 | \$8,620 | 14.0% | \$61,800 | \$7,632 | 12.3% |
| 16.0 - Expenditure of Restricted Funds | \$2,955 | \$2,340 | 0.0% | \$2,615 | \$2,615 | 0.0% |
| 16.1 -- Archives | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.2 -- Benches | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.3 -- Trees | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| 16.4 -- Sanitation Crew Gifts | \$2,955 | \$2,340 | 0.0% | \$2,615 | \$2,615 | 0.0% |
| 16.0 -- Contingency | \$0 | \$0 | 0.0% | \$40,000 | \$0 | 0.0% |
| Total Operating Expenses: | \$870,653 | \$480,301 | 55.2% | \$998,375 | \$471,772 | 47.3% |
| 20.0 -- Transfers | \$359,016 | \$358,836 | | \$485,957 | \$485,957 | |
| 20.1 -- To Capital Fund | \$345,796 | \$345,796 | 100% | \$439,483 | \$439,483 | 100% |
| 20.2 -- To Operating Reserve | \$0 | \$0 | 0% | \$0 | \$0 | 0% |
| 20.3 -- To Other Reserves | \$13,220 | \$13,040 | 99% | \$46,474 | \$46,474 | 100% |
| Total Expenses: | \$1,229,669 | \$839,137 | | \$1,484,332 | \$957,729 | |
| Net Income minus Expenses: | \$204,283 | \$259,039 | | \$0 | \$195,942 | |

**TOWN OF GARRETT PARK
Financial Report**

January 2017 Monthly

Capital Program

| Account | Prior Years Appropriations Remaining | 2017 Mid Year Adjustment 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 | \$0 | \$48,648 | \$0 | \$48,648 | \$0 | \$48,648 |
| 26.0 - Streets and Roads | \$604,279 | \$172,483 | \$776,762 | \$12,631 | \$764,131 | \$0 | \$764,131 |
| 26.1 - Streets & Curbs | \$56,893 | \$43,400 | \$100,293 | \$0 | \$100,293 | \$0 | \$100,293 |
| 26.2 - Sidewalks | \$0 | \$129,083 | \$129,083 | \$12,631 | \$116,452 | \$0 | \$116,452 |
| 26.3 - SRTS Grant | \$547,386 | \$0 | \$547,386 | \$0 | \$547,386 | \$0 | \$547,386 |
| 27.0 - Facilities | \$49,207 | \$50,000 | \$99,207 | \$6,490 | \$92,717 | \$0 | \$92,717 |
| 27.1 - Penn Place | \$25,000 | \$0 | \$25,000 | \$3,245 | \$21,755 | \$0 | \$21,755 |
| 27.2 - Town Hall | \$0 | \$50,000 | \$50,000 | \$3,245 | \$46,755 | \$0 | \$46,755 |
| 27.3 - Other | \$24,207 | \$0 | \$24,207 | \$0 | \$24,207 | \$0 | \$24,207 |
| 28.0 - Services | \$70,824 | \$100,000 | \$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 | \$31,824 | \$100,000 | \$131,824 | \$0 | \$131,824 | \$0 | \$131,824 |
| 29.0 - Committees | \$51,800 | \$40,000 | \$91,800 | \$24,647 | \$67,153 | \$0 | \$67,153 |
| 29.1 - Parks and Open Sp | \$14,800 | \$0 | \$14,800 | \$0 | \$14,800 | \$0 | \$14,800 |
| 29.2 - Arboretum | \$37,000 | \$40,000 | \$77,000 | \$24,647 | \$52,353 | \$0 | \$52,353 |
| 30.0 - Technology | \$16,159 | \$6,500 | \$22,689 | \$0 | \$22,689 | \$8,790 | \$13,899 |
| 30.1 - Website | \$9,032 | \$1,000 | \$10,062 | \$0 | \$10,062 | \$8,790 | \$1,272 |
| 30.2 - Computer Equipment | \$3,827 | \$5,000 | \$8,627 | \$0 | \$8,627 | \$0 | \$8,627 |
| 30.3 Telephone Equipment | \$3,500 | \$500 | \$4,000 | \$0 | \$4,000 | \$0 | \$4,000 |
| 31.0 - Other | \$30,000 | \$10,000 | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 |
| 32.0 - Capital Planning | \$67,261 | \$52,000 | \$119,261 | \$531 | \$118,730 | \$0 | \$118,730 |
| 32.1 - Town Hall | \$3,000 | \$12,000 | \$15,000 | \$0 | \$15,000 | \$0 | \$15,000 |
| 32.2 - Storm Water Manag | \$50,000 | \$0 | \$50,000 | \$0 | \$50,000 | \$0 | \$50,000 |
| 32.3 - Sidewalk Planning | \$0 | \$10,000 | \$10,000 | \$0 | \$10,000 | \$0 | \$10,000 |
| 32.4 - Development of Tre | \$0 | \$20,000 | \$20,000 | \$0 | \$20,000 | \$0 | \$20,000 |
| 32.5 - Explore Maint. Faci | \$0 | \$10,000 | \$10,000 | \$0 | \$10,000 | \$0 | \$10,000 |
| 32.6 - Other | \$14,261 | \$0 | \$14,261 | \$531 | \$13,730 | \$0 | \$13,730 |
| 33.0 - Contingency | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 | \$0 | \$40,000 |
| Total: | \$978,178 | \$430,983 | \$1,409,191 | \$44,299 | \$1,364,892 | \$8,790 | \$1,356,102 |

Reserve Fund Summary

As of January 2017

| | |
|--------------------------------------|------------------|
| Operating Reserve, FY 2016 | \$175,000 |
| Employee Leave Reserve, FY 2016 | \$21,885 |
| Yeandle Park Reserve, FY 2016 | \$50,000 |
| Penn Place Tenants Security Deposits | \$4,948 |
| First Dollar | \$0 |
| Archives Balance | \$379 |
| Bench Balance | \$0 |
| Tree Balance | \$860 |
| Sanitation Crew Balance | \$0 |
| Wynne Case Reimbursement | \$33,879 |
| | <hr/> |
| | \$286,951 |

Town of Garrett Park Funding Reconciliation
 January 2017 FY2017

| | | |
|--|------------------|--------------------|
| FY 16 EOY Funds balances | | |
| Sandy Spring | \$239,087 | |
| MC pooled | \$16,160 | |
| Harbor | \$245,841 | |
| Eagle Bank | \$172,417 | |
| CapOne | \$250,626 | |
| Petty Cash | \$3 | |
| FY 16 EOY total funds | <u>\$924,134</u> | \$924,134 |
| FY 16 Revenues accrued but not received | \$12,970 | |
| FY 16 Expenses accrued but not disbursed | (\$56,858) | |
| Adjusted FY 16 EOY balance | | <u>\$880,246</u> |
| FY 17 YTD Income | \$942,114 | |
| FY 17 YTD Operating expenditures | \$471,772 | |
| FY 17 YTD Capital expenditures | \$44,300 | |
| FY17 YTD budget balance | <u>\$426,042</u> | \$426,042 |
| FY 17 YTD revenues accrued but not received | | \$0 |
| FY 17 YTD expenses accrued but not disbursed | | \$26,498 |
| Calculated YTD FY 17 funds balance | | <u>\$1,332,785</u> |

| | | |
|---------------------------------------|--------------------|-------------|
| Funds balances | | |
| Sandy Spring | \$691,310 | |
| Sandy Spring Savings | \$30,402 | |
| MC | \$16,184 | |
| Harbor | \$171,211 | |
| Eagle Bank Savings | \$172,671 | |
| Capital One | \$250,904 | |
| Petty cash | \$104 | |
| Actual YTD FY 17 funds balance | <u>\$1,332,785</u> | \$1,332,785 |

FY 17 YTD expenses accrued but not disbursed:

| | |
|---------------------|----------|
| Accounts Payable | 20,094 * |
| Payroll Liabilities | 404 |
| Prepaid expense | 0 |
| Charge Card Payable | 553 |
| Uncleared Checks | 5,446 ** |
| | <hr/> |
| | 26,497 |

FY 16 YTD revenues accrued but not received:

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

* Accounts Payable 01/31/17

| | |
|-------------------------|--------|
| American Pest | 171 |
| Foley Plumbing | 150 |
| Garrett | 457 |
| LGIT | 579 |
| Mont. County Health | 2,978 |
| Mont County Sainatation | 11,002 |
| Phil Normandy | 1020 |
| PEPCO 070 | 774 |
| PEPCO 415 | 67 |
| PEPCO 613 | 311 |
| PEPCO 984 | 197 |
| PEPCO 990 | 44 |
| Siemens | 1,315 |
| Verizon - 3050 | 102 |
| Wash Gas | 926 |
| | 20,094 |

**UnCleared Checks

| | |
|---------------------|------|
| ICMA | 3243 |
| Comp of MD | 1048 |
| Jorge Hernancez | 436 |
| VA Dept of Taxation | 394 |
| American United | 212 |
| Capital Office | 112 |
| | 5446 |