



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

BUDGET REPORT

Through December, the budget is within projections for both revenues and expenditures.

Revenues: The major revenue items continue to be ahead of last year's collections and are expected to meet projections for the fiscal year.

Expenses: With the exception of the salaries line item expenditures categories remain within budget. The proposed mid-year budget adjustment, if approved, will correct this item.

Capital Program: There was no activity in the capital accounts during December.

MANAGER'S REPORT

The stop signs approved by the Council as well as the speed limit signs were installed during the holiday break. The installation of signs at the Kenilworth and Oxford intersection was coordinated with the Garrett Park Elementary School principal.

There were no new permits approved in December:

**TOWN OF GARRETT PARK
Report**

December 2016 Monthly Financial

REVENUES	FY 2016			FY 2017		
	EOY ACTUAL	December	% Actual	BUDGET	December	% BUDGET
						TARGET % 50.0%
1.0 Prior Year Carryover	\$156,772	\$156,772		\$100,000	\$204,282	204.3%
Receipts						
2.0 - Taxes & Fees	\$908,881	\$440,618	48.5%	\$908,000	\$444,594	49.0%
2.1-- Local Property Taxes	\$495,733	\$260,248	52.5%	\$512,000	\$285,297	55.7%
2.1.1 -- Real Property Taxes	\$480,823	\$259,059	53.9%	\$500,000	\$283,267	56.7%
2.1.2 -- Personal Property Taxes	\$13,578	\$1,134	8.4%	\$11,000	\$1,927	17.5%
2.1.3 -- Penalties & Interest	\$1,184	\$55	4.6%	\$500	\$103	20.5%
2.1.4 -- Homestead Tax Credit	\$148	\$0	0.0%	\$500	\$0	0.0%
2.2 -- Local Income Taxes	\$390,122	\$172,961	44.3%	\$380,000	\$151,099	39.8%
2.3 -- Other Local Taxes	\$7,441	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$15,585	\$7,409	47.5%	\$16,000	\$8,198	51.2%
3.0 - Intergovernmental Receipts	\$79,921	\$74,029	92.6%	\$81,200	\$80,462	99.1%
3.1 -- From State of Maryland	\$32,328	\$26,436	81.8%	\$33,200	\$27,282	82.2%
3.2 -- From Montgomery County	\$47,593	\$47,593	100.0%	\$48,000	\$53,180	110.8%
4.0 -- Municipal Refuse Collection	\$121,828	\$65,994	54.2%	\$122,000	\$67,285	55.2%
5.0 - Miscellaneous Receipts	\$156,325	\$82,572	52.8%	\$159,965	\$76,949	48.1%
5.1 - Investment Earnings	\$2,860	\$1,806	63.2%	\$2,000	\$699	35.0%
5.2 -- Rents and Concessions	\$148,579	\$76,857	51.7%	\$153,800	\$73,663	47.9%
5.2.1 -- Town Hall Rents	\$20,770	\$10,040	48.3%	\$25,000	\$7,995	32.0%
5.2.2 -- Penn Place Rents	\$124,427	\$63,435	51.0%	\$125,000	\$61,948	49.6%
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%	\$2,165	\$2,165	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	0.0%
5.3.3 -- Tree Donations	\$500	\$500	0.0%	\$0	\$0	0.0%
5.3.4 -- Gifts to Sanitation Crew	\$2,520	\$2,340	0.0%	\$2,165	\$2,165	100.0%
5.4 -- Other Receipts	\$1,666	\$870	52.2%	\$2,000	\$422	21.1%
Total FY 16 Receipts:	\$1,266,955	\$663,213	52.3%	\$1,271,165	\$669,291	52.7%
TOTAL Receipts	\$1,265,282	\$819,985		\$1,371,165	\$873,573	63.7%
6.0 -- From Reserves	\$10,225	\$7,270	71.1%	\$4,660	\$4,660	100.0%
Total Revenues:	\$1,433,952	\$827,255		\$1,375,825	\$878,233	63.8%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

December 2016 Monthly

OPERATING EXPENSES	FY 2016			FY 2017		
	EOY ACTUAL	December	% Actual	BUDGET	December	% BUDGET
						Target % 50.0%
10.0 - Personnel	\$386,579	\$195,269	50.5%	\$395,060	\$188,499	47.7%
10.1 -- Salaries	\$278,227	\$142,833	51.3%	\$281,060	\$146,561	52.1%
10.2 -- Overtime	\$14,588	\$3,694	25.3%	\$15,000	\$2,499	16.7%
10.3 -- Benefits	\$70,668	\$37,533	53.1%	\$75,000	\$28,036	37.4%
10.4 -- Payroll Taxes, Etc.	\$23,096	\$11,209	48.5%	\$22,000	\$11,403	51.8%
10.5 -- Training	\$0	\$0	0.0%	\$2,000	\$0	0.0%
11.0 - Town Administration	\$91,316	\$45,349	49.7%	\$141,000	\$51,467	36.5%
11.2 -- Gen. Admin. Expenses	\$40,864	\$12,594	30.8%	\$81,300	\$21,863	26.9%
11.2.1 -- General Expenses	\$40,864	\$12,594	30.8%	\$21,300	\$14,403	67.6%
11.2.2 -- Contract Office Assistant	\$0	\$0	0.0%	\$25,000	\$7,460	29.8%
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	\$339	5.6%
11.4 -- Professional Fees	\$34,403	\$21,802	63.4%	\$35,500	\$19,326	54.4%
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	\$8,836	44.2%	\$18,900	\$6,370	33.7%
12.1 -- Arboretum	\$2,998	\$148	4.9%	\$3,000	\$0	0.0%
12.2 -- Archives	\$16,985	\$8,688	51.2%	\$15,900	\$6,370	40.1%
13.0 - Infrastructure and Equipment	\$133,381	\$57,007	42.7%	\$144,500	\$55,962	38.7%
13.1 -- Penn Place	\$73,355	\$41,393	56.4%	\$77,000	\$34,109	44.3%
13.2 -- Town Hall	\$12,947	\$4,789	37.0%	\$15,000	\$2,054	13.7%
13.3 -- Maintenance Facility	\$848	\$448	52.9%	\$1,000	\$941	94.1%
13.4 -- Community Center	\$582	\$285	49.0%	\$1,500	\$572	38.1%
13.5 -- Trees, Parks & Grounds	\$40,025	\$8,476	21.2%	\$35,000	\$15,020	42.9%
13.6 -- Equipment M&R	\$5,624	\$1,616	28.7%	\$15,000	\$3,267	21.8%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$174,799	\$94,021	53.8%	\$187,000	\$80,431	43.0%
14.1 -- Street Cleaning and Maintenance	\$59,041	\$36,841	62.4%	\$65,000	\$32,411	49.9%
14.2 -- Trash Collection	\$115,758	\$57,180	49.4%	\$122,000	\$48,020	39.4%
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	\$0	0.0%	\$0	\$0	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	\$0	0.0%	\$0	\$0	0.0%
16.0 -- Contingency	\$0	\$0	0.0%	\$40,000	\$0	0.0%
Total Operating Expenses:	\$870,653	\$409,101	47.0%	\$988,260	\$390,361	39.5%
20.0 -- Transfers	\$359,016	\$259,724		\$387,565	\$387,565	
20.1 -- To Capital Fund	\$345,796	\$249,024	72%	\$375,400	\$375,400	100%
20.2 -- To Operating Reserve	\$0	\$0	0%	\$0	\$0	0%
20.3 -- To Other Reserves	\$13,220	\$10,700	81%	\$12,165	\$12,165	100%
Total Expenses:	\$1,229,669	\$668,825		\$1,375,825	\$777,926	
Net Income minus Expenses:	\$204,283	\$158,429		\$0	\$100,307	

**TOWN OF GARRETT PARK
Financial Report**

December 2016 Monthly

Capital Program

Account	Prior Years Appropriations Remaining	2017 Capital Program	Total Capital Funds	YTD Capital Expenditures	Unexpended Capital Funds	Unexpended Capital Funds Obligated	Unobligated Capital Funds
		Current		December	December	December	December
25.0 - Equipment	\$48,648	\$0	\$48,648	\$0	\$48,648	\$0	\$48,648
26.0 - Streets and Roads	\$604,279	\$143,400	\$747,679	\$12,631	\$735,048	\$0	\$735,048
26.1 - Streets & Curbs	\$56,893	\$43,400	\$100,293	\$0	\$100,293	\$0	\$100,293
26.2 - Sidewalks	\$0	\$100,000	\$100,000	\$12,631	\$87,369	\$0	\$87,369
26.3 - SRTS Grant	\$547,386	\$0	\$547,386	\$0	\$547,386	\$0	\$547,386
27.0 - Facilities	\$49,207	\$25,000	\$74,207	\$6,490	\$67,717	\$0	\$67,717
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	\$1,617	\$90,183	\$0	\$90,183
29.1 - Parks and Open Spaces	\$14,800	\$0	\$14,800	\$0	\$14,800	\$0	\$14,800
29.2 - Arboretum	\$37,000	\$40,000	\$77,000	\$1,617	\$75,383	\$0	\$75,383
30.0 - Technology	\$16,159	\$15,000	\$31,159	\$0	\$31,159	\$8,790	\$22,369
30.1 - Website	\$9,032	\$10,000	\$19,032	\$0	\$19,032	\$8,790	\$10,242
30.2 - Computer Equipment	\$3,627	\$5,000	\$8,627	\$0	\$8,627	\$0	\$8,627
30.3 - Telephone Equipment	\$3,500	\$0	\$3,500	\$0	\$3,500	\$0	\$3,500
31.0 - Other	\$30,000	\$10,000	\$40,000	\$0	\$40,000	\$0	\$40,000
32.0 - Capital Planning	\$67,261	\$42,000	\$109,261	\$531	\$108,730	\$0	\$108,730
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
Total:	\$978,178	\$375,400	\$1,353,578	\$21,270	\$1,332,308	\$8,790	\$1,323,518

Reserve Fund Summary

As of November 2016

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	\$2,185
	<hr/>
	\$255,257

Town of Garrett Park Funding Reconciliation
December 2016 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	\$669,291	
FY 17 YTD Operating expenditures	\$390,361	
FY 17 YTD Capital expenditures	<u>\$21,270</u>	
FY17 YTD budget balance	\$257,660	\$257,660
FY 17 YTD revenues accrued but not received		(\$260)
FY 17 YTD expenses accrued but not disbursed		\$11,511
Calculated YTD FY 17 funds balance		<u>\$1,149,157</u>

Funds balances		
Sandy Spring	\$507,898	
Sandy Spring Savings	\$30,398	
MC	\$16,184	
Harbor	\$171,157	
Eagle Bank Savings	\$172,634	
Capital One	\$250,781	
Petty cash	\$105	
Actual YTD FY 17 funds balance	<u>\$1,149,157</u>	\$1,149,157

FY 17 YTD expenses accrued but not disbursed:

Accounts Payable	13,082 *
Payroll Liabilities	
Prepaid expense	0
Charge Card Payable	1,521
Uncleared Checks	3,290 **
	<hr/>
	17,893

FY 16 YTD revenues accrued but not received:

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

* Accounts Payable 11/30/16

American Pest	165
Capitol Office Solutions	146
Mont County Sanitation	9,158
Verizon - 3050	103
Verizon - 7488	224
WSSC	3,286

**UnCleared Checks

WSSC	2,790
Compt of Treasury	500
	3290

13,082