



Town of Garrett Park

Incorporated 1898

To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: September 11, 2017

FINANCIAL REPORT

The August financial report, after two months of activity, shows that both expenses and revenues are at expected levels.

Manager's Report:

We received eight bids for the street repaving project. The bids are currently being evaluated by both staff and our Town engineer.

The installation of the new fire and security systems at both Penn Place and Town Hall is underway. As part of that project we are repairing the front door to Town Hall which has long been an eyesore.

**TOWN OF GARRETT PARK
Financial Report**

August 2017 Monthly

REVENUES	FY 2017			FY 2018		
	EOY ACTUAL	August	% Actual	BUDGET	August	% BUDGET
						TARGET % 17.0%
1.0 Prior Year Carryover	\$204,282	\$204,282		\$60,000	\$157,862	263.1%
Receipts						
2.0 - Taxes & Fees	\$923,981	\$48,114	5.2%	\$906,000	\$62,781	6.9%
2.1-- Local Property Taxes	\$531,296	\$19,248	3.6%	\$540,000	\$25,856	4.8%
2.1.1 -- Real Property Taxes	\$516,931	\$19,247	3.7%	\$525,000	\$25,853	4.9%
2.1.2 -- Personal Property Taxes	\$13,125	\$0	0.0%	\$13,500	\$2	0.0%
2.1.3 -- Penalties & Interest	\$911	\$0	0.0%	\$1,000	\$1	0.1%
2.1.4 -- Homestead Tax Credit	\$329	\$0	0.0%	\$500	\$0	0.0%
2.2 -- Local Income Taxes	\$376,234	\$25,096	6.7%	\$350,000	\$33,311	9.5%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,451	\$3,771	22.9%	\$16,000	\$3,613	22.6%
3.0 - Intergovernmental Receipts	\$93,780	\$50,417	53.8%	\$82,900	\$51,151	61.7%
3.1 -- From State of Maryland	\$31,608	\$1,982	6.3%	\$34,900	\$1,960	5.6%
3.2 -- From Montgomery County	\$62,172	\$48,435	77.9%	\$48,000	\$49,191	102.5%
4.0 -- Municipal Refuse Collection	\$121,781	\$4,495	3.7%	\$119,000	\$6,105	5.1%
5.0 - Miscellaneous Receipts	\$151,712	\$27,815	18.3%	\$157,600	\$24,229	15.4%
5.1 - Investment Earnings	\$1,786	\$231	12.9%	\$1,500	\$140	9.3%
5.2 -- Rents and Concessions	\$144,348	\$27,274	18.9%	\$154,100	\$24,089	15.6%
5.2.1 -- Town Hall Rents	\$16,620	\$3,220	19.4%	\$20,000	\$3,180	15.9%
5.2.2 -- Penn Place Rents	\$124,008	\$20,334	16.4%	\$130,000	\$20,909	16.1%
5.2.3 -- Swimming Pool Assoc.	\$3,720	\$3,720	100.0%	\$4,100	\$0	0.0%
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	\$310	15.9%	\$2,000	\$0	0.0%
Total FY 16 Receipts:	\$1,291,254	\$130,841	10.1%	\$1,265,500	\$144,265	11.4%
TOTAL Receipts	\$1,495,536	\$335,123		\$1,325,500	\$302,127	22.8%
6.0 -- From Reserves	\$8,162	\$4,660	57.1%	\$0	\$0	
Total Revenues:	\$1,503,698	\$339,783		\$1,325,500	\$302,127	22.8%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

August 2017 Monthly

OPERATING EXPENSES	FY 2017			FY 2018		
	EOY ACTUAL	August	% Actual	BUDGET	August	% BUDGET
						Target % 17.0%
10.0 - Personnel	\$378,116	\$62,562	16.5%	\$407,300	\$54,998	13.5%
10.1 - Salaries	\$288,459	\$47,736	16.5%	\$297,800	\$44,963	15.1%
10.2 - Overtime	\$6,621	\$810	12.2%	\$15,000	\$518	3.5%
10.3 - Benefits	\$60,462	\$10,302	17.0%	\$70,000	\$6,037	8.6%
10.4 - Payroll Taxes, Etc.	\$22,574	\$3,714	16.5%	\$23,500	\$3,479	14.8%
10.5 - Training	\$0	\$0	0.0%	\$1,000	\$0	0.0%
11.0 - Town Administration	\$90,269	\$19,048	21.1%	\$102,800	\$24,306	23.6%
11.2 - Gen. Admin. Expenses	\$34,001	\$5,561	16.4%	\$45,000	\$4,911	10.9%
11.2.1 - General Expenses	\$19,676	\$3,611	18.4%	\$22,000	\$2,382	10.8%
11.2.2 - Contract Office Assistant	\$12,119	\$1,950	0.0%	\$18,000	\$2,529	14.0%
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	\$4,258	12.2%	\$35,500	\$5,756	16.2%
11.5 - Insurance	\$7,686	\$6,186	80.5%	\$6,500	\$6,861	105.6%
11.6 - External Organization	\$3,143	\$3,043	96.8%	\$4,000	\$2,894	72.3%
11.7 - Town Admin. - Other	\$5,124	\$0	0.0%	\$5,800	\$3,885	67.0%
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	\$0	0.0%	\$1,000	\$0	0.0%
12.0 - Town Committees	\$15,621	\$2,025	13.0%	\$18,900	\$115	0.6%
12.1 - Arboretum	\$2,580	\$0	0.0%	\$3,000	\$0	0.0%
12.2 - Archives	\$13,041	\$2,025	15.5%	\$15,900	\$115	0.7%
13.0 - Infrastructure and Equipment	\$123,601	\$20,390	16.5%	\$139,500	\$18,032	12.9%
13.1 - Penn Place	\$70,180	\$15,556	22.2%	\$77,000	\$15,286	19.9%
13.2 - Town Hall	\$10,108	\$1,299	12.9%	\$15,000	\$1,317	8.8%
13.3 - Maintenance Facility	\$800	\$800	100.0%	\$1,000	\$0	0.0%
13.4 - Community Center	\$921	\$423	45.9%	\$1,500	\$600	40.0%
13.5 - Trees, Parks & Grounds	\$36,027	\$1,123	3.1%	\$35,000	\$367	1.0%
13.6 - Equipment M&R	\$5,565	\$1,189	21.4%	\$10,000	\$462	4.6%
13.7 - Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$185,970	\$27,538	14.8%	\$184,000	\$22,679	12.3%
14.1 - Street Cleaning and Maintenance	\$68,300	\$8,859	13.0%	\$65,000	\$3,302	5.1%
14.2 - Trash Collection	\$117,670	\$18,678	15.9%	\$119,000	\$19,376	16.3%
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	\$131,562	15.3%	\$954,870	\$120,130	12.6%
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	\$517,243		\$1,325,500	\$490,760	
Net income minus Expenses:	\$157,861	-\$177,460		\$0	-\$188,632	

**TOWN OF GARRETT PARK
Report**

August 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		August	August	August	August
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	\$11,767	\$721,749	\$0	\$721,749
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	\$1,937	\$419,136	\$0	\$419,136
27.0 - Facilities	\$92,717	\$75,000	\$167,717	\$0	\$167,717	\$0	\$167,717
27.1 - Penn Place	\$21,755	\$25,000	\$46,755	\$0	\$46,755	\$0	\$46,755
27.2 - Town Hall	\$46,755	\$50,000	\$96,755	\$0	\$96,755	\$0	\$96,755
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	\$2,967	\$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	\$16,118	\$1,526,072	\$0	\$1,526,072

Reserve Fund Summary

As of August 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
8/1/17

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	\$144,265	
FY 18 YTD Operating expenditures	\$120,130	
FY 18 YTD Capital expenditures	\$16,118	
FY 18 YTD budget balance	<u>\$8,017</u>	\$8,017
FY 18 YTD revenues accrued but not received		\$28,417
FY 18 YTD expenses accrued but not disbursed		\$0
Calculated YTD FY 18 funds balance		<u>\$1,217,419</u>

Funds balances		
Sandy Spring	\$574,199	
Sandy Spring Savings	\$30,422	
MC	\$16,277	
Harbor	\$171,600	
Eagle Bank Savings	\$172,922	
Capital One	\$251,149	
PayPal	\$771	
Petty cash	\$80	
Actual YTD FY 18 funds balance	<u>\$1,217,419</u>	\$1,217,419

FY 18 YTD expenses accrued but not disbursed:

Accounts Payable	25,909 *
Payroll Liabilities	0
Prepaid expense	0
Charge Card Payable	1,047
Uncleared Checks	1,462 **
	<hr/>
	28,418

FY 18 YTD revenues accrued but not received:

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

* Accounts Payable 08/31/17

American Pest	171
Custom Contractors	2,541
Lincoln National	-115
David Long	110
Montgomery County Sanitation	9,508
Nobilis Engineering	10,866
PEPCO 070	538
PEPCO 415	49
PEPCO 613	316
PEPCO 984	190
PEPCO 987	173
Ruttkey	1,163
Schmader	377
Washington Gas	21
	<hr/>
	25,909

**UnCleared Checks

Comp Treasury	1044
Business Card	419

1,462