



To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: October 10, 2016

BUDGET REPORT

At the end of the first quarter of FY 2017 the budget is within projections for both revenues and expenditures.

Revenues: The two key revenue line items are Real Property Taxes and Local Income Taxes because together they account for over 60% of the Town's annual revenues. Both items are ahead of last year's collections at the end of the first quarter and are expected to meet projections for the year.

Revenue for Line Item 3.2 - From Montgomery County, is higher than projected because the County reimbursed the town \$4,800 for legal expenses related to the cable franchise agreements.

Expenses: Expenses remain within budget. Line Item 11.5 - Insurance and Line Item 11.6 - External Organization remain high because those expenses are front end loaded. Also 13.3 - Maintenance Facility, is at 80% of budget due to electrical work needed in the building.

Capital Budget: Two expense items in the capital budget have been paid: 26.2 - Sidewalks, \$9,978 has been paid as part of the Nobis Engineering sidewalk repair project, and 27.0 - Facilities, \$6,490 for the Nobis HVAC project in Penn Place and Town Hall.

No new permits were approved in September

**TOWN OF GARRETT PARK
Report**

September 2016 Monthly Financial

REVENUES	FY 2016			FY 2017		
	EOY ACTUAL	September	% Actual	BUDGET	September	% BUDGET
						TARGET % 25.0%
1.0 Prior Year Carryover	\$156,772	\$156,772		\$100,000	\$204,000	204.0%
Receipts						
2.0 - Taxes & Fees	\$908,881	\$67,982	7.5%	\$908,000	\$78,907	8.7%
2.1-- Local Property Taxes	\$495,733	\$26,509	5.3%	\$512,000	\$29,432	5.7%
2.1.1 -- Real Property Taxes	\$480,823	\$26,509	5.5%	\$500,000	\$29,256	5.9%
2.1.2 -- Personal Property Taxes	\$13,578	\$0	90.4%	\$11,000	\$176	1.6%
2.1.3 -- Penalties & Interest	\$1,184	\$0	0.0%	\$500	\$0	0.0%
2.1.4 -- Homestead Tax Credit	\$148	\$0	0.0%	\$500	\$0	0.0%
2.2 -- Local Income Taxes	\$390,122	\$37,771	9.7%	\$380,000	\$45,704	12.0%
2.3 -- Other Local Taxes	\$7,441	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$15,585	\$3,702	23.8%	\$16,000	\$3,771	23.6%
3.0 - Intergovernmental Receipts	\$79,921	\$49,657	62.1%	\$81,200	\$77,958	96.0%
3.1 -- From State of Maryland	\$32,328	\$2,064	6.4%	\$33,200	\$24,777	74.6%
3.2 -- From Montgomery County	\$47,593	\$47,593	100.0%	\$48,000	\$53,180	110.8%
4.0 -- Municipal Refuse Collection	\$121,828	\$7,992	6.6%	\$122,000	\$7,659	6.3%
5.0 - Miscellaneous Receipts	\$156,325	\$38,325	24.5%	\$157,800	\$38,444	24.4%
5.1 - Investment Earnings	\$2,860	\$906	31.7%	\$2,000	\$268	13.4%
5.2 -- Rents and Concessions	\$148,579	\$36,559	24.6%	\$153,800	\$37,866	24.6%
5.2.1 -- Town Hall Rents	\$20,770	\$3,715	17.9%	\$25,000	\$3,645	14.6%
5.2.2 -- Penn Place Rents	\$124,427	\$29,462	23.7%	\$125,000	\$30,501	24.4%
5.2.3 -- Swimming Pool Assoc.	\$3,382	\$3,382	100.0%	\$3,800	\$3,720	97.9%
5.3 - Restricted Contributions	\$3,220	\$700	0.0%	\$0	\$0	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	\$0	0.0%	\$0	\$0	0.0%
5.4 -- Other Receipts	\$1,666	\$160	9.6%	\$2,000	\$310	15.5%
Total FY 16 Receipts:	\$1,266,955	\$163,956	12.9%	\$1,269,000	\$202,968	16.0%
TOTAL Receipts	\$1,265,282	\$320,728		\$1,369,000	\$406,968	29.7%
6.0 -- From Reserves	\$10,225	\$7,258	71.0%	\$4,660	\$4,660	
Total Revenues:	\$1,433,952	\$327,986		\$1,373,660	\$411,628	30.0%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

September 2016 Monthly

OPERATING EXPENSES	FY 2016			FY 2017		
	EOY ACTUAL	September	% Actual	BUDGET	September	% BUDGET
						Target % 25.0%
10.0 - Personnel	\$386,579	\$99,489	25.7%	\$395,060	\$88,629	22.4%
10.1 -- Salaries	\$278,227	\$68,436	24.6%	\$281,060	\$69,273	24.6%
10.2 -- Overtime	\$14,588	\$2,358	16.2%	\$15,000	\$1,373	9.2%
10.3 -- Benefits	\$70,668	\$23,279	32.9%	\$75,000	\$12,578	16.8%
10.4 -- Payroll Taxes, Etc.	\$23,096	\$5,416	23.4%	\$22,000	\$5,404	24.6%
10.5 -- Training	\$0	\$0	0.0%	\$2,000	\$0	0.0%
11.0 - Town Administration	\$91,316	\$30,467	33.4%	\$141,000	\$30,335	21.5%
11.2 -- Gen. Admin. Expenses	\$40,864	\$4,699	11.5%	\$81,300	\$13,808	17.0%
11.3 -- Elected and Appointed Officials	\$5,991	\$83	1.4%	\$6,000	\$0	0.0%
11.4 -- Professional Fees	\$34,403	\$15,764	45.8%	\$35,500	\$6,714	18.9%
11.5 -- Insurance	\$6,568	\$6,641	101.1%	\$7,600	\$6,186	81.4%
11.6 -- External Organization	\$3,296	\$3,191	96.8%	\$5,000	\$3,143	62.9%
11.7-- Town Admin. - Other	\$194	\$90	46.4%	\$5,600	\$484	8.6%
12.0 - Town Committees	\$19,983	\$5,036	25.2%	\$18,900	\$2,995	15.8%
12.1 -- Arboretum	\$2,998	\$148	4.9%	\$3,000	\$0	0.0%
12.2 -- Archives	\$16,985	\$4,888	28.8%	\$15,900	\$2,995	18.8%
13.0 - Infrastructure and Equipment	\$133,381	\$29,274	21.9%	\$144,500	\$25,214	17.4%
13.1 -- Penn Place	\$73,355	\$19,811	27.0%	\$77,000	\$15,647	20.3%
13.2 -- Town Hall	\$12,947	\$2,861	22.1%	\$15,000	\$1,135	7.6%
13.3 -- Maintenance Facility	\$848	\$160	18.9%	\$1,000	\$800	80.0%
13.4 -- Community Center	\$582	\$143	24.5%	\$1,500	\$473	31.5%
13.5 -- Trees, Parks & Grounds	\$40,025	\$5,111	12.8%	\$35,000	\$6,763	19.3%
13.6 -- Equipment M&R	\$5,624	\$1,188	21.1%	\$15,000	\$396	2.6%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$174,799	\$33,528	19.2%	\$187,000	\$33,064	17.7%
14.1 -- Street Cleaning and Maintenance	\$59,041	\$5,690	9.6%	\$65,000	\$5,228	8.0%
14.2 -- Trash Collection	\$115,758	\$27,837	24.0%	\$122,000	\$27,836	22.8%
15.0 -- Debt Service, Taxes, Interest	\$61,640	\$0	0.0%	\$61,800	\$0	0.0%
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	\$197,793	22.7%	\$988,260	\$180,237	18.2%
20.0 -- Transfers	\$359,016	\$259,724		\$385,680	\$385,680	
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%	\$10,280	\$10,280	100%
Total Expenses:	\$1,229,669	\$457,517		\$1,373,940	\$565,917	
Net Income minus Expenses:	\$204,283	-\$129,531		\$0	-\$154,289	

**TOWN OF GARRETT PARK
Financial Report**

September 2016 Monthly

Capital Program

Account	Prior Years Appropriations Remaining	2016 Mid Year Adjusted Capital Program	Total Capital Funds	YTD Capital Expenditures	Unexpended Capital Funds	Unexpended Capital Funds Obligated	Unobligated Capital Funds
		Current		September	September	September	September
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	\$9,978	\$737,701	\$0	\$737,701
26.1 - Streets & Curbs	\$56,893	\$43,400	\$100,293	\$0	\$100,293	\$0	\$100,293
26.2 - Sidewalks	\$0	\$100,000	\$100,000	\$9,978	\$90,022	\$0	\$90,022
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	\$0	\$91,800	\$0	\$91,800
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	\$0	\$77,000	\$0	\$77,000
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 Equipmen	\$3,627	\$5,000	\$8,627	\$0	\$8,627	\$0	\$8,627
30.3 Telephone Equipmen	\$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	\$0	\$109,261	\$0	\$109,261
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
Total:	\$978,178	\$375,400	\$1,353,578	\$16,468	\$1,337,110	\$8,790	\$1,328,320

Reserve Fund Summary

As of September 2016

Operating Reserve, FY 2016	\$175,000
Employee Leave Reserve, FY 2016	\$26,545
Yeandle Park Reserve, FY 2016	\$50,000
Penn Place Tenants Security Deposits	\$4,948
First Dollar	\$0
Archives Balance	\$659
Bench Balance	\$0
Tree Balance	\$860
Sanitation Crew Balance	\$20
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	\$258,032

Town of Garrett Park Funding Reconciliation
September 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 15 EOY balance		<u>\$880,246</u>
FY 17 YTD Income	\$202,968	
FY 17 YTD Operating expenditures	\$180,237	
FY 17 YTD Capital expenditures	<u>\$16,468</u>	
FY17 YTD budget balance	\$6,263	\$6,263
FY 17 YTD revenues accrued but not received		\$0
FY 17 YTD expenses accrued but not disbursed		\$12,787
Calculated YTD FY 15 funds balance		<u>\$899,296</u>

Funds balances		
Sandy Spring	\$258,497	
Sandy Spring Savings	\$30,394	
MC	\$16,160	
Harbor	\$170,991	
Eagle Bank Savings	\$172,525	
Capital One	\$250,626	
Petty cash	<u>\$103</u>	
Actual YTD FY 17 funds balance	\$899,296	\$899,296

FY 17 YTD expenses accrued but not disbursed:

Accounts Payable	11,571 *
Payroll Liabilities	0
Prepaid expense	0
Charge Card Payable	1,216
Uncleared Checks	0 **
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	12,787

FY 16 YTD revenues accrued but not received:

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

* Accounts Payable 09/30/16

American Pest	165
Capital Office	121
Datawatch Systems	484
James	-370
Mont County Sanitation	9,158
Ruttkey	525
Schmader	650
United Health Care	694
Verizon - 3050	104
Wash Gas	40
	11,571

**UnCleared Checks

0