




The Maryland-National Capital Park & Planning Commission

May 21, 2015

TO: Montgomery County Planning Board 

FROM: Joseph C. Zimmerman, Secretary-Treasurer

SUBJECT: Operating Funds FY 2015 Nine Month Financial Report
Including Projections to June 30, 2015 – Montgomery County

The nine month financial report for the period ending March 31, 2015 and projections to June 30, 2015 are attached. The reasons for the variances are highlighted below.

PROPERTY TAX

As of March 31, we have collected \$106,414,154 as compared to \$100,349,771 for last fiscal year or 97.22% of our Operating Fund tax revenues budget of \$109,453,365. The collection percentage compared to budget is down 0.36% from last year's at a corresponding period of time. We are projecting property tax collections at 100.00 % of budgeted level for all funds.

INTEREST REVENUE

Interest revenues are projected to be higher than budgeted rates by \$90,100 as a result of larger cash balances. Interest revenues to date in the Park Fund are currently positive due to larger cash balances and are projected to be a positive \$64,900 for the year. Banking fees have historically been allocated equally between the two Park Funds.

FY15 SAVINGS PLAN

The Administration Fund and CAS Departments have implemented a 1.0% to 1.5% savings plan and they are meeting this obligation. The Park Fund has savings of 1.7% compared to budget, but the department plans to spend \$782,464 (0.8%) of the savings as follows:

- 1) Prepay Capital Outlay, Northern Parks - \$15,464
- 2) Prepay one time supplies and materials, Northern Parks – Rock Creek Maintenance Yard - \$25,000
- 3) Prepay one time other services and charges, PACP – Greenbriar LP - \$4,000
- 4) Prepay FY16 Commission Wide IT, Support Services - \$43,000
- 5) Prepay FY12 ISF layer, Support Services - \$665,000
- 6) Prepay known commitment one time dam monitoring contract, Northern Parks - \$30,000

ADMINISTRATION FUND

Revenues – Under budget \$47,600

1. Property tax collections are projected to be at budget.
2. Fees and Charges are projected to have a favorable balance of \$79,100, due to larger than normal pre-preliminary application fees. In fiscal year 2014, the Planning Department received 2 pre-preliminary plans. The Planning Department has accepted 17 pre-preliminary plans this fiscal year as of March 31.
3. Interest is projected to be \$25,200 higher than budgeted.
4. Grant revenue is not expected to be realized and would result in a shortfall of \$150,000. This shortfall would be offset by a corresponding savings in grant expenditures.

Expenditures – Under budget \$2,265,900

1. The Planning Department is estimating total savings of \$1,892,200 due to delays in filling vacant positions, retirements and promotions from within. Planning will present a request to the Planning Board on May 21, 2015 to reallocate these savings. Planning will still meet the 1.5 % FY15 savings plan in the amount of \$278,600.
2. The Commissioners' Office and the Central Administrative Services Departments have savings of \$226,400 due to vacancies. All of these favorable variances meet or exceed the savings plan obligations.
3. Grant expenditures are expected to be under budget by \$150,000 and offset the grant revenue shortfall.

Fund Balance

Based on these fund projections, the Fund Balance in the Administration Fund will decrease by \$1,434,220 and total \$5,550,990 consisting of \$910,500 Designated for Contingences, \$2,344,297 Designated for Subsequent Years and \$2,296,193 of Undesignated Fund Balance at June 30, 2015.

PARK FUND

Revenues – Over Budget by \$120,300

1. Property tax collections are projected to be at budget.

2. Fees and Charges are projected to be at budget.
3. Property Management is expecting revenue to be higher than budgeted, in Concessions and Rentals, by \$22,100 due to new leases, extension of leases and rent increases.
4. Interest Income is forecast to be over budget by \$64,900.
5. Grant Revenue is projected at budget.
6. Montgomery County Reimbursement for Water Quality Protection Services budgeted amount of \$2,468,155 was achieved in its entirety.
7. Miscellaneous Revenue is projected to be over budget by \$38,000. Deer hunting fees and park development permit fees are coming in higher than budgeted. Property Management had unbudgeted cell tower application fees. We are also seeing an increase in citations due to rule violations.

Expenditures – Savings of \$1,551,300

1. The Park Fund is projecting Personnel savings of \$1,130,200.
2. Supplies and Materials are projecting to be overspent by \$301,600 due to unexpected in-house renovations and upgrades.
3. The Park Fund is predicting to underspend Other Services and Charges by \$315,700 due to savings in utilities and utilizing less contractual help for in-house projects.
4. Capital outlay is expected to be overspent by \$18,400 due to overage for replacement vehicles.
5. Property Management is projected to save \$81,000 due to salary lapse.
6. Grant Expenditures are projected at budget.
7. Debt Service savings of \$353,000 is the result of new bonds budgeted for FY15, but not being issued until FY16.


Fund Balance

Based on these projections, the Park Fund balance will increase by \$1,244,862 and total \$7,558,112 consisting of \$2,720,800 Designated for Contingencies, \$2,455,124 Designated for Subsequent Years and \$2,382,188 Undesignated Fund Balance at June 30, 2015.



MEMO

THE MARYLAND-NATIONAL CAPITAL PARK & PLANNING COMMISSION
Department of Finance, Office of Secretary-Treasurer

TO: Commissioners May 12, 2015
 FROM: Joseph Zimmerman, Secretary-Treasurer 
 VIA: Abbey Rodman, Investment & Treasury Operations Manager
 SUBJECT: Montgomery County Property Tax Revenue Report - March 31, 2015

The following is the latest data with respect to collections of property taxes for Fiscal Year 2015. The tabulations compare actual collections for the past three years, and the current year through March 31, 2015.

FUND ALLOCATION FOR FY 2015

FUND	ADOPTED BUDGET		ACTUAL			ESTIMATE - FY2015			VARIANCE
	TAX RATE (CENTS)		AMOUNT	% OF BUDGET	REMAINING MONTHS	FOR YEAR	% OF BUDGET		
	PERSONAL	REAL							
Administration	4.30	1.70	25,495,989	97.25	700,113	25,495,989	100.00	-	
Park General	14.30	5.70	83,957,376	97.21	2,339,098	83,957,376	100.00	-	
Total-Operating	18.60	7.40	109,453,365	97.22	3,039,211	109,453,365	100.00	-	
Advance Land	0.30	0.10	1,723,014	98.23	30,458	1,723,014	100.00	-	
TOTAL	18.90	7.50	111,176,379	97.24	3,069,669	111,176,379	100.00	-	

HISTORICAL INFORMATION

FISCAL YEAR		COUNTY-WIDE ASSESSABLE BASE (BILLIONS)		TAX RATE (CENTS)	TOTAL ADOPTED BUDGET	ACTUAL THRU 3/15			TOTAL FOR YEAR		
		BUDGET	ACTUAL			AMOUNT	% OF BUDGET	% OF ACTUAL	REMAINING MONTHS	AMOUNT	% OF BUDGET
		2012	Personal			4.04	3.72	16.60			
	Real	163.70	162.08	6.60	99,032,400	97,376,988	98.33	98.98	1,005,658	98,382,646	99.34
2013	Personal	3.90	3.604	18.30							
	Real	157.06	158.27	7.30	105,374,800	102,430,994	97.21	97.31	2,826,987	105,257,981	99.89
2014	Personal	3.68	3.71	18.10							
	Real	159.63	159.89	7.20	104,520,501	101,993,073	97.58	96.56	3,635,583	105,628,656	101.06
2015	Personal	3.47		18.90							
	Real	165.67		7.50	111,176,379	108,106,710	97.24	97.24	3,069,669	111,176,379	100.00

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE NINE MONTHS ENDING MARCH 31, 2015 AND
AND ESTIMATIONS TO JUNE 30, 2015
MONTGOMERY COUNTY
ADMINISTRATION FUND

REVENUES	BUDGET FY2015	ACTUAL 03/31/15	PROJECTION FY2015	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 25,495,989	\$ 24,795,876	\$ 25,495,989	\$ -
Fees & Charges	233,580	256,815	312,690	79,110
Interest	20,500	29,686	45,700	25,200
Grants	150,000	-	-	(150,000)
Intergovernmental	400,400	400,691	400,691	291
Miscellaneous Revenue	7,000	3,653	4,840	(2,160)
TOTAL REVENUES (A)	<u>26,307,469</u>	<u>\$ 25,486,721</u>	<u>\$ 26,259,910</u>	<u>\$ (47,559)</u>
Fund Balance - Designated for Contingencies	865,800			
Fund Balance - Designated for Current Year	3,652,516			
TOTAL	<u>\$ 30,825,785</u>			
Real Property Tax Rates - (cents)	1.7			
Personal Property Tax Rates (cents)	4.3			
Real Assessable Base (Billions)	144.062			
Personal Property Assess. Base (billions)	2.835			
EXPENDITURES				
Commissioners' & Admin. Support Office	\$ 1,239,277	\$ 822,833	\$ 1,226,884	\$ 12,393
Planning Services:				
Programs and Management	16,832,557	9,369,211	14,994,363	1,838,194
Support Services	1,739,042	1,302,755	1,685,042	54,000
Grants	150,000	-	-	150,000
Total Planning Services	<u>18,721,599</u>	<u>10,671,966</u>	<u>16,679,405</u>	<u>2,042,194</u>
Subtotal	19,960,876	11,494,799	17,906,289	2,054,587
Central Administrative Services (CAS):				
Dept. of Hum. Res. & Mgmt.	2,030,073	1,121,791	2,009,745	20,328
Department of Finance	3,075,515	1,707,146	3,044,760	30,755
Internal Audit Division	199,278	121,531	197,285	1,993
Legal Department	1,508,966	695,102	1,354,282	154,684
Support Services	536,957	409,725	531,587	5,370
Merit System Board	82,810	43,711	81,982	828
	<u>7,433,599</u>	<u>4,099,006</u>	<u>7,219,641</u>	<u>213,958</u>
Non-Departmental	<u>1,465,510</u>	<u>1,468,200</u>	<u>1,468,200</u>	<u>(2,690)</u>
TOTAL OPERATING EXPENDITURES	<u>28,859,985</u>	<u>17,062,005</u>	<u>26,594,130</u>	<u>2,265,855</u>
Transfers, Net	1,100,000	-	1,100,000	-
TOTAL EXPENDITURES AND TRANSFERS (B)	<u>29,959,985</u>	<u>17,062,005</u>	<u>27,694,130</u>	<u>2,265,855</u>
Reserve	865,800			
TOTAL FUNDS REQUIRED	<u>\$ 30,825,785</u>			
Revenues over (under) Expenditures (A-B)	\$ (3,652,516)	<u>\$ 8,424,716</u>	\$ (1,434,220)	<u>\$ 2,218,296</u>
Beginning Fund Balance	6,985,210		6,985,210	
Ending Fund Balance	<u>\$ 3,332,694</u>		<u>\$ 5,550,990</u>	
ELEMENTS OF FUND BALANCE:				
Designated for Contingencies	\$ 865,800		\$ 910,500	
Designated for Subsequent Years	-		2,344,297	
Undesignated	2,466,894		2,296,193	
Total Fund Balance	<u>\$ 3,332,694</u>		<u>\$ 5,550,990</u>	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE NINE MONTHS ENDING MARCH 31, 2015 AND
AND ESTIMATIONS TO JUNE 30, 2015
MONTGOMERY COUNTY
ADMINISTRATION FUND

EXPENDITURES	BUDGET FY2015	ACTUAL 03/31/15	PROJECTION FY2015	VARIANCE FAVORABLE (UNFAVORABLE)
Planning				
Director of Planning	\$ 778,109	\$ 531,038	\$ 725,535	\$ 52,574
Management Services	2,111,751	1,274,618	1,752,949	358,802
Functional Planning and Policy	2,627,264	1,589,338	2,388,702	238,562
Area 1	1,701,767	997,863	1,550,893	150,874
Area 2	2,040,890	1,170,928	1,878,435	162,455
Area 3	2,090,340	1,231,996	1,898,708	191,632
Dev. App & Reg. Coordination	820,248	37,485	566,371	253,877
Information Technology & Innovation	3,237,559	1,689,032	2,965,530	272,029
Research and Special Projects	1,424,629	846,913	1,267,240	157,389
Grants	150,000	-	-	150,000
Support Services	1,739,042	1,302,755	1,685,042	54,000
Total Planning Programs and Management	\$ 18,721,599	\$ 10,671,966	\$ 16,679,405	\$ 2,042,194

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE NINE MONTHS ENDING MARCH 31, 2015 AND
AND ESTIMATIONS TO JUNE 30, 2015
MONTGOMERY COUNTY
PARK FUND SUMMARY

REVENUES	BUDGET FY2015	ACTUAL 03/31/15	PROJECTION FY2015	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 83,957,376	\$ 81,618,278	\$ 83,957,376	\$ -
Fees & Charges	1,709,150	730,275	1,709,150	-
Concessions & Rentals	1,671,550	1,342,307	1,688,950	17,400
Interest - Operations	6,820	(27,287)	(28,980)	(35,800)
Interest - CIP	42,200	108,459	142,900	100,700
Grants	400,000	33,108	400,000	-
Intergovernmental Revenue	2,468,155	2,468,155	2,468,155	-
Miscellaneous Revenue	122,000	26,154	160,035	38,035
TOTAL REVENUES (A)	<u>90,377,251</u>	<u>86,299,449</u>	<u>90,497,586</u>	<u>120,335</u>
Fund Balance - Designated for Contingencies	2,562,800			
Fund Balance - Designated for Current Year	426,808			
TOTAL	<u>\$ 93,366,859</u>			
Real Property Tax Rates - (cents)	5.7			
Personal Property Tax Rates (cents)	14.3			
Real Assessable Base (billions)	144.062			
Personal Property Assess. Base (billions)	2.835			
 EXPENDITURES				
Operating Divisions	\$ 70,407,876	\$ 51,018,789	\$ 69,690,676	\$ 717,200
Support Services	10,911,225	8,933,429	10,421,525	489,700
Grants	400,000	33,108	400,000	-
Non-Departmental	4,734,420	4,743,000	4,743,000	(8,580)
TOTAL OPERATING EXPENDITURES	<u>86,453,521</u>	<u>64,728,326</u>	<u>85,255,201</u>	<u>1,198,320</u>
Debt Service	5,142,738	3,885,430	4,789,723	353,015
Transfers, Net	(792,200)	-	(792,200)	-
TOTAL EXPENDITURES (B)	<u>90,804,059</u>	<u>68,613,756</u>	<u>89,252,724</u>	<u>1,551,335</u>
Reserve	2,562,800			
TOTAL FUNDS REQUIRED	<u>93,366,859</u>			
Revenues over (under)				
Expenditures (A-B)	\$ (426,808)	<u>\$ 17,685,693</u>	\$ 1,244,862	<u>\$ 1,671,670</u>
Beginning Fund Balance	6,313,250		6,313,250	
Ending Fund Balance	<u>\$ 5,886,442</u>		<u>\$ 7,558,112</u>	
Elements of Fund Balance:				
Designated for Contingencies	\$ 2,562,800		\$ 2,720,800	
Designated for Subsequent Years	-		2,455,124	
Undesignated	3,323,642		2,382,188	
Total Fund Balance	<u>\$ 5,886,442</u>		<u>\$ 7,558,112</u>	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Schedule of Expenditures and Encumbrances

FOR THE NINE MONTHS ENDING MARCH 31, 2015 AND

AND ESTIMATIONS TO JUNE 30, 2015

MONTGOMERY COUNTY

PARK FUND SUMMARY

	BUDGET FY2015	ACTUAL 03/31/15	PROJECTION FY2015	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES:				
Director of Parks	\$ 1,159,744	\$ 992,308	\$ 1,265,944	\$ (106,200)
Management Services	1,739,890	1,178,502	1,523,790	216,100
Public Affairs and Community Partnerships	2,285,647	1,609,975	2,165,247	120,400
Information Technology & Innovation	1,914,728	947,378	1,720,928	193,800
Park Development	3,121,751	1,899,188	3,044,251	77,500
Park Planning and Stewardship	3,633,694	2,807,126	3,768,694	(135,000)
Park Police	14,307,348	10,162,366	13,550,148	757,200
Horticultural Resources	7,882,503	6,407,701	8,545,003	(662,500)
Facilities Management	11,090,576	8,438,753	11,216,276	(125,700)
Northern Region	9,224,339	6,374,029	8,923,539	300,800
Southern Region	13,021,336	9,503,792	13,021,536	(200)
Property Management	1,026,320	697,671	945,320	81,000
Total Operating Divisions	<u>\$ 70,407,876</u>	<u>\$ 51,018,789</u>	<u>\$ 69,690,676</u>	<u>\$ 717,200</u>

RECONCILIATION OF BUDGETED TRANSFERS:

Transfer from CIP	\$ 42,200	\$ -	\$ 42,200	\$ -
Transfer from Administration Fund	\$ 1,100,000	\$ -	\$ 1,100,000	\$ -
Transfer to CIP	(350,000)	-	(350,000)	-
Total Transfers	<u>\$ 792,200</u>	<u>\$ -</u>	<u>\$ 792,200</u>	<u>\$ -</u>