




The Maryland-National Capital Park & Planning Commission

March 17, 2016

TO: Montgomery County Planning Board

FROM: Joseph C. Zimmerman, Secretary-Treasurer 

SUBJECT: Operating Funds FY 2016 Seven Month Financial Report
Including Projections to June 30, 2016 – Montgomery County

The seven month financial report for the period ending January 31, 2016 and projections to June 30, 2016 are attached. The reasons for the variances are highlighted below.

PROPERTY TAX

As of January 31, we have collected \$109,021,690 as compared to \$104,453,744 for last fiscal year or 96.11% of our Operating Fund tax revenues budget of \$113,433,479. The collection percentage compared to budget is up 0.68% 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 by \$40,659 as a result of higher than expected return on our investments. Interest revenues to date in the Park Fund are currently negative due to the allocation of banking fees and are projected to be less than \$100 for the year. Banking fees have historically been allocated equally between the two Park Funds.

FY16 SAVINGS PLAN

The Montgomery County Park and Planning departments have implemented the 1.0% savings plan in the amount of \$1,529,329. Both departments will exceed this new savings plan.

ADMINISTRATION FUND

Revenues – Over budget \$5,111

1. Property tax collections are projected to be at budget.
2. Fees and Charges are projected to have a favorable balance of \$120,699 due to several larger than anticipated forest conservation plan submissions.
3. Interest is projected to be \$31,195 higher than budgeted.

4. Grant revenue is not expected to be realized which will result in a shortfall of \$150,000. This shortfall will be offset by a corresponding savings in grant expenditures.

Expenditures – Under budget \$1,398,937

1. The Planning Department is estimating total savings of \$1,259,156 due to delays in filling vacant positions, filling positions at less than budgeted salaries, and hiring contract employees for some vacancies. Planning is going to look into areas where the FY16 savings could best be utilized to better position the department regarding the upcoming FY17 budget year and to continue to meet their commitment to the County residents to provide the best services possible.
2. The Commissioners' Office and the Central Administrative Services Departments have savings of \$139,781 due to vacancies.
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 \$695,031 and total \$4,540,695 consisting of \$899,400 Designated for Contingences, \$393,402 Designated for Subsequent Years and \$3,247,893 of Undesignated Fund Balance at June 30, 2016.

PARK FUND

Revenues – Over Budget by \$28,520

1. Property tax collections are projected to be at budget.
2. Fees and Charges are projected to be over budget by \$20,330.
3. Property Management is expecting revenue to be lower than budgeted, in Concessions and Rentals, by \$9,723 due to the loss of two parking lot leases and longer turnovers for park houses.
4. Interest Income is forecast to be over budget by \$9,464. This forecast represents significant fees and low balances with minimal interest rates.
5. Grant Revenue is projected at budget.

6. The Montgomery County Reimbursement for Water Quality Protection Services budgeted amount of \$2,739,782 was achieved in its entirety.
7. Miscellaneous Revenue is projected to be over budget by \$6,028. Park development fees are coming in higher than budgeted and Property Management received unbudgeted cell tower application fees.

Expenditures – Savings of \$1,415,496

1. The Park Fund is projecting Personnel savings of \$510,800. This is much lower than anticipated due to about \$700,000 in overtime due to the January snow storm. Governor Hogan has requested Federal assistance for this storm, but there has not yet been a response to that request. We will apply for reimbursement assistance, if granted.
2. Supplies and Materials are projecting to be under budget by \$91,400.
3. The Park Fund is predicting to overspend Other Services and Charges by \$65,400 due to the Emerald Ash Borer infestation (\$781,000 is projected for this work).
4. Capital outlay is expected to be overspent by \$16,100 due to the purchase of capital items which were budgeted in Supplies and Materials. This overspending is offset by other savings in the Capital Outlay classification.
5. Property Management is projected to save \$49,134 due to a vacancy.
6. Grant Expenditures are projected at budget.
7. Debt Service is projected to reflect a savings of \$400,000 due to the delay in bond issuance.
8. Non-departmental expenditures are projecting to be under budget by \$413,010 due to over-budgeted compensation and benefits.

Fund Balance

Based on these projections, the Park Fund balance will increase by \$799,834 and total \$7,602,328, consisting of \$2,732,100 Designated for Contingencies, \$932,338 Designated for Subsequent Years and \$3,937,890 Undesignated Fund Balance at June 30, 2016.



MEMO

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

TO: Commissioners February 26, 2016

FROM: Joseph Zimmerman, Secretary-Treasurer *J. Zimmerman*

VIA: Milly Chung, Accountant II *Milly Chung*

SUBJECT: Montgomery County Property Tax Revenue Report - January 31, 2016

The following is the latest data with respect to collections of property taxes for Fiscal Year 2016. The tabulations compare actual collections for the past three years, and the current year through January 31, 2016.

FUND ALLOCATION FOR FY 2016

FUND	ADOPTED BUDGET			ACTUAL			ESTIMATE - FY2016		
	TAX RATE (CENTS)		AMOUNT	AMOUNT	% OF BUDGET	REMAINING MONTHS	FOR YEAR	% OF BUDGET	VARIANCE
	PERSONAL	REAL							
Administration	4.50	1.80	27,895,118	26,811,508	96.12	1,083,610	27,895,118	100.00	-
Park General	13.80	5.52	85,538,361	82,210,182	96.11	3,328,179	85,538,361	100.00	-
Total-Operating	18.30	7.32	113,433,479	109,021,690	96.11	4,411,789	113,433,479	100.00	-
Advance Land	0.25	0.10	1,786,700	1,721,926	96.37	64,775	1,786,700	100.00	-
TOTAL	18.55	7.42	115,220,179	110,743,616	96.11	4,476,564	115,220,179	100.00	-

HISTORICAL INFORMATION

FISCAL YEAR		COUNTY-WIDE ASSESSABLE BASE (BILLIONS)		TAX RATE (CENTS)	TOTAL ADOPTED BUDGET	ACTUAL THRU 1/16			TOTAL FOR YEAR		
		BUDGET	ACTUAL			AMOUNT	% OF BUDGET	% OF ACTUAL	REMAINING MONTHS	AMOUNT	% OF BUDGET
2013	Personal	3.90	3.60	18.30	105,374,800	99,558,070	94.48	94.58	5,699,911	105,257,981	99.89
	Real	157.06	158.27	7.30							
2014	Personal	3.68	3.71	18.00	104,520,501	99,916,706	95.60	94.59	5,711,950	105,628,656	101.06
	Real	159.63	159.89	7.20							
2015	Personal	3.47	3.47	18.50	111,176,379	106,114,141	95.45	95.79	4,665,820	110,779,961	99.64
	Real	165.67	165.67	7.40							
2016	Personal	3.59		18.55	115,220,179	110,743,616	96.11	96.11	4,476,564	115,220,179	100.00
	Real	171.47		7.42							

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2016 AND
AND ESTIMATIONS TO JUNE 30, 2016
MONTGOMERY COUNTY
ADMINISTRATION FUND

REVENUES	BUDGET FY2016	ACTUAL 01/31/16	PROJECTION FY2016	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 27,895,118	\$ 26,811,508	\$ 27,895,118	\$ -
Fees & Charges	144,000	199,246	264,699	120,699
Interest	35,000	33,356	66,195	31,195
Grants	150,000	-	-	(150,000)
Intergovernmental	400,400	379,287	403,617	3,217
Miscellaneous Revenue	-	2,935	-	-
TOTAL REVENUES (A)	28,624,518	\$ 27,426,332	\$ 28,629,629	\$ 5,111
Fund Balance - Designated for Contingencies	900,700			
Fund Balance - Designated for Current Year	2,099,079			
TOTAL	\$ 31,624,297			
Real Property Tax Rates - (cents)	1.8			
Personal Property Tax Rates (cents)	4.5			
Real Assessable Base (Billions)	148.955			
Personal Property Assess. Base (billions)	2.913			
EXPENDITURES				
Commissioners' & Admin. Support Office	\$ 1,277,509	\$ 663,625	\$ 1,277,509	\$ -
Planning Services:				
Programs and Management	17,605,750	7,872,968	16,557,281	1,048,469
Support Services	1,739,042	631,124	1,678,355	60,687
Grants	150,000	-	-	150,000
Total Planning Services	19,494,792	8,504,092	18,235,636	1,259,156
Subtotal	20,772,301	9,167,717	19,513,145	1,259,156
Central Administrative Services (CAS):				
Dept. of Hum. Res. & Mgmt.	2,009,626	994,057	1,930,472	79,154
Department of Finance	3,176,734	1,752,380	3,176,734	-
Internal Audit Division	200,933	95,523	200,933	-
Legal Department	1,467,883	743,866	1,433,303	34,580
Support Services	623,857	480,367	598,490	25,367
Merit System Board	70,780	32,203	70,100	680
Total CAS	7,549,813	4,098,396	7,410,032	139,781
Non-Departmental	1,701,483	1,533,645	1,701,483	-
TOTAL OPERATING EXPENDITURES	30,023,597	14,799,758	28,624,660	1,398,937
Transfers, Net	700,000	700,000	700,000	-
TOTAL EXPENDITURES AND TRANSFERS (B)	30,723,597	15,499,758	29,324,660	1,398,937
Reserve	900,700			
TOTAL FUNDS REQUIRED	\$ 31,624,297			
Revenues over (under)				
Expenditures (A-B)	\$ (2,099,079)	\$ 11,926,574	\$ (695,031)	\$ 1,404,048
Beginning Fund Balance	5,235,726		5,235,726	
Ending Fund Balance	<u>\$ 3,136,647</u>		<u>\$ 4,540,695</u>	
ELEMENTS OF FUND BALANCE:				
Designated for Contingencies	\$ 900,700		\$ 899,400	
Designated for Subsequent Years	-		393,402	
Undesignated	2,235,947		3,247,893	
Total Fund Balance	\$ 3,136,647		\$ 4,540,695	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2016 AND
AND ESTIMATIONS TO JUNE 30, 2016
MONTGOMERY COUNTY
ADMINISTRATION FUND

EXPENDITURES	BUDGET FY2016	ACTUAL 01/31/16	PROJECTION FY2016	VARIANCE FAVORABLE (UNFAVORABLE)
Planning				
Director of Planning	\$ 947,780	\$ 602,402	\$ 926,938	\$ 20,842
Management Services	2,264,227	1,249,577	2,201,791	62,436
Functional Planning and Policy	2,909,732	1,456,377	2,727,294	182,438
Area 1	1,496,107	600,153	1,462,532	33,575
Area 2	2,225,852	952,735	2,135,220	90,632
Area 3	2,124,532	836,989	1,877,547	246,985
Dev. App & Reg. Coordination	979,655	1,399	843,922	135,733
Information Technology & Innovation	3,324,914	1,688,114	3,258,566	66,348
Research and Special Projects	1,250,489	485,222	1,041,009	209,480
Grants	150,000	-	-	150,000
Support Services	1,821,504	631,124	1,760,817	60,687
Total Planning Programs and Management	\$ 19,494,792	\$ 8,504,092	\$ 18,235,636	\$ 1,259,156

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2016 AND
AND ESTIMATIONS TO JUNE 30, 2016
MONTGOMERY COUNTY
PARK FUND SUMMARY

REVENUES	BUDGET FY2016	ACTUAL 01/31/16	PROJECTION FY2016	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 85,538,361	\$ 82,210,182	\$ 85,538,361	\$ -
Fees & Charges	1,791,168	995,035	1,811,498	20,330
Concessions & Rentals	1,757,075	1,118,306	1,749,773	(7,302)
Interest - Operations	8,000	(19,617)	81	(7,919)
Interest - CIP	10,000	11,612	27,383	17,383
Grants	400,000	25,237	400,000	-
Intergovernmental Revenue	2,739,782	2,739,782	2,739,782	-
Miscellaneous Revenue	126,300	87,034	132,328	6,028
TOTAL REVENUES (A)	92,370,686	87,167,571	92,399,206	28,520
Fund Balance - Designated for Contingencies	2,637,000			
Fund Balance - Designated for Current Year	644,182			
TOTAL	\$ 95,651,868			
Real Property Tax Rates - (cents)	5.52			
Personal Property Tax Rates (cents)	13.8			
Real Assessable Base (billions)	148.955			
Personal Property Assess. Base (billions)	2.913			
EXPENDITURES				
Operating Divisions	\$ 73,506,246	\$ 40,937,710	\$ 73,064,701	\$ 441,545
Support Services	10,267,541	7,788,604	10,106,600	160,941
Grants	400,000	25,237	400,000	-
Non-Departmental	5,337,546	4,955,343	4,924,536	413,010
TOTAL OPERATING EXPENDITURES	89,511,333	53,706,894	88,495,837	1,015,496
Debt Service	4,659,085	3,275,592	4,259,085	400,000
Transfers, Net	(1,155,550)	(350,000)	(1,155,550)	-
TOTAL EXPENDITURES (B)	93,014,868	56,632,486	91,599,372	1,415,496
Reserve	2,637,000			
TOTAL FUNDS REQUIRED	95,651,868			
Revenues over (under)				
Expenditures (A-B)	\$ (644,182)	\$ 30,535,085	\$ 799,834	\$ 1,444,016
Beginning Fund Balance	6,802,494		6,802,494	
Ending Fund Balance	<u>\$ 6,158,312</u>		<u>\$ 7,602,328</u>	
Elements of Fund Balance:				
Designated for Contingencies	\$ 2,637,000		\$ 2,732,100	
Designated for Subsequent Years	-		932,338	
Undesignated	3,521,312		3,937,890	
Total Fund Balance	\$ 6,158,312		\$ 7,602,328	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2016 AND
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MONTGOMERY COUNTY
PARK FUND SUMMARY

	BUDGET FY2016	ACTUAL 01/31/16	PROJECTION FY2016	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES:				
Director of Parks	\$ 1,337,666	\$ 707,949	\$ 1,311,266	\$ 26,400
Management Services	1,577,278	871,800	1,667,278	(90,000)
Public Affairs and Community Partnerships	2,260,617	1,243,462	2,335,946	(75,329)
Information Technology & Innovation	2,192,318	1,254,832	2,072,150	120,168
Park Development	3,432,987	1,759,653	3,188,529	244,458
Park Planning and Stewardship	4,385,356	1,938,235	4,236,579	148,777
Park Police	14,057,738	8,983,603	14,543,967	(486,229)
Horticultural Resources	8,680,827	5,151,420	9,322,705	(641,878)
Facilities Management	11,655,448	6,155,049	11,206,885	448,563
Northern Region	9,671,583	4,985,027	9,182,854	488,729
Southern Region	13,127,628	7,295,433	12,918,876	208,752
Property Management	1,126,800	591,247	1,077,666	49,134
Total Operating Divisions	\$ 73,506,246	\$ 40,937,710	\$ 73,064,701	\$ 441,545

RECONCILIATION OF BUDGETED TRANSFERS:

Transfer from Administration Fund	\$ 700,000	\$ 700,000	\$ 700,000	-
Transfer from ISF Fund	805,550	-	805,550	-
Transfer to CIP	(350,000)	(350,000)	(350,000)	-
Total Transfers	\$ 1,155,550	\$ 350,000	\$ 1,155,550	\$ -