




The Maryland-National Capital Park & Planning Commission

May 18, 2017

TO: Montgomery County Planning Board 

FROM: Joseph C. Zimmerman, Secretary-Treasurer

SUBJECT: Operating Funds FY 2017 Nine Month Financial Report
Including Projections to June 30, 2017 – Montgomery County

The nine month financial report for the period ending March 31, 2017 and projections to June 30, 2017 are attached. The reasons for the variances are highlighted below.

PROPERTY TAX

As of March 31, we have collected \$114,195,347 as compared to \$112,245,212 for last fiscal year or 98% of our Operating Fund tax revenues budget of \$116,570,500. The collection percentage compared to budget is down 0.99% from last year at a corresponding period of time. We are projecting property tax collections at 99% of budgeted level for all funds.

INTEREST REVENUE

Interest revenues are projected to exceed the budget by \$69,656 due to higher than expected return on our investments.

ADMINISTRATION FUND

Revenues – Under budget \$180,213

1. Property tax collections are projected to be \$276,055 less than budget based upon collections at March 31, 2017.
2. Fees and Charges are projected to have a favorable balance of \$251,621 due to several larger than anticipated forest conservation plan submissions. In addition, zoning fees were previously received through Intergovernmental revenues and they are now being received directly – not through the County.
3. Interest is projected to be \$28,656 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 \$2,502,878

1. The Planning Department is estimating total savings of \$1,642,494 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 FY17 savings could best be utilized to better position the department regarding the upcoming FY18 budget year and to continue to meet their commitment to the County residents to provide the best services possible.
2. The Central Administrative Services Departments are projecting savings of \$472,484 due to vacancies.
3. Grant expenditures are expected to be under budget by \$150,000 and offset the grant revenue shortfall.
4. Non-departmental expenditures are projecting to be under budget by \$237,900 due to over-budgeted compensation and benefits.

Fund Balance

Based on these fund projections, the Fund Balance in the Administration Fund will increase by \$228,913 and total \$5,632,997 consisting of \$934,300 Designated for Contingences, \$1,729,571 Designated for Subsequent Years and \$2,969,126 of Undesignated Fund Balance at June 30, 2017.

PARK FUND

Revenues – Under Budget by \$915,193

1. Property tax collections are projected to be \$889,649 less than budget based upon collections at March 31, 2017.
2. Fees and Charges are projected to be under budget by \$28,300 due to decreased permits for athletic field and picnic shelters.
3. Concessions and Rentals are projected to be under budget by \$91,398 based upon several factors: \$67,596 due to the loss of parking lot leases and longer turnovers for park houses and \$23,802 due to fewer than expected rentals at the nature centers.
4. Interest Income is forecast to be over budget by \$41,000.
5. Grant Revenue is projected at budget.
6. The Montgomery County Reimbursement for Water Quality Protection Services budgeted amount of \$2,817,413 was achieved in its entirety.

7. Miscellaneous Revenue is projected to be over budget by \$53,154 due primarily to scrap metal revenue, deer management, donations received through the Foundation, and additional cell tower application fees.

Expenditures – Under budget by \$931,385

1. The Park Fund is projecting Personnel savings of \$782,096, which is primarily due to vacancy savings.
2. Supplies and Materials are projecting to be over budget by \$28,153 due in part to purchases of a golf cart at Woodlawn Visitors Center to assist customers and an ATV.
3. The Park Fund is predicting to be over budget for Other Services and Charges by \$4,077.
4. Capital outlay is expected to be over budget by \$17,307 due to the replacement costs in excess of insurance reimbursements for damaged vehicles and the purchase of a truck that was not budgeted.
5. Property Management is projected to save \$33,482 mostly due to a vacancy.
6. Grant Expenditures are projected at budget.
7. Debt Service is projected to be at budget.
8. Non-departmental expenditures, which consist of cancelled prior fiscal year purchase orders will have a favorable variance of \$165,344.

Fund Balance

Based on these projections, the Park Fund balance will decrease by \$1,437,196 and total \$6,791,539, consisting of \$2,944,900 Designated for Contingencies, \$2,070,470 Designated for Subsequent Years and \$1,776,169 Undesignated Fund Balance at June 30, 2017.



MEMO

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

TO: Commissioners May 3, 2017

FROM: Joseph Zimmerman, Secretary-Treasurer

VIA: Abbey Rodman, Investment & Treasury Operations Manager

SUBJECT: Montgomery County Property Tax Revenue Report - March 31, 2017

The following is the latest data with respect to collections of property taxes for Fiscal Year 2017. The tabulations compare actual collections for the past three years, and the current year through March 31, 2017.

FUND ALLOCATION FOR FY 2017

FUND	ADOPTED BUDGET		ACTUAL			ESTIMATE - FY 2017			
	TAX RATE (CENTS)		AMOUNT	AMOUNT	% OF BUDGET	REMAINING MONTHS	FOR YEAR	% OF BUDGET	VARIANCE
	PERSONAL	REAL							
Administration	4.25	1.70	27,605,550	27,044,396	97.97	285,099	27,329,495	99.00	(276,055)
Park General	13.70	5.48	88,964,950	87,150,951	97.96	924,350	88,075,301	99.00	(889,649)
Total-Operating	17.95	7.18	116,570,500	114,195,347	97.96	1,209,449	115,404,796	99.00	(1,165,704)
Advance Land	0.25	0.10	1,865,573	1,840,758	98.67	6,159	1,846,917	99.00	(18,656)
TOTAL	18.20	7.28	118,436,073	116,036,105	97.97	1,215,608	117,251,713	99.00	(1,184,360)

HISTORICAL INFORMATION

FISCAL YEAR		COUNTY-WIDE ASSESSABLE BASE			TOTAL ADOPTED BUDGET	ACTUAL THRU 3/17			TOTAL FOR YEAR		
		BUDGET	ACTUAL	TAX RATE (CENTS)		AMOUNT	% OF BUDGET	% OF ACTUAL	REMAINING MONTHS	AMOUNT	% OF BUDGET
2014	Personal	3.68	3.71	18.00	104,520,501	101,993,073	97.58	96.56	3,635,583	105,628,656	101.06
	Real	159.63	159.89	7.20							
2015	Personal	3.47	3.47	18.50	111,176,379	108,106,710	97.24	97.59	2,673,251	110,779,961	99.64
	Real	165.67	165.67	7.40							
2016	Personal	3.59	3.59	18.55	115,220,179	114,018,032	98.96	98.86	1,318,407	115,336,439	100.10
	Real	171.47	171.47	7.42							
2017	Personal	3.80		18.20	118,436,073	116,036,105	97.97	98.96	1,215,608	117,251,713	99.00
	Real	179.26		7.28							

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE NINE MONTHS ENDING MARCH 31, 2017 AND
AND ESTIMATIONS TO JUNE 30, 2017
MONTGOMERY COUNTY
ADMINISTRATION FUND

REVENUES	BUDGET FY2017	ACTUAL 03/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 27,605,550	\$ 27,044,396	\$ 27,329,495	\$ (276,055)
Fees & Charges	145,000	347,307	396,621	251,621
Interest	60,000	88,656	88,656	28,656
Grants	150,000	-	-	(150,000)
Intergovernmental	409,900	371,034	371,034	(38,866)
Miscellaneous Revenue	-	4,431	4,431	4,431
TOTAL REVENUES (A)	28,370,450	\$ 27,855,824	\$ 28,190,237	\$ (180,213)
Fund Balance - Designated for Contingencies	898,900			
Fund Balance - Designated for Current Year	2,093,752			
TOTAL	\$ 31,363,102			
Real Property Tax Rates - (cents)	1.70			
Personal Property Tax Rates (cents)	4.25			
Real Assessable Base (Billions)	155.997			
Personal Property Assess. Base (billions)	3.084			
EXPENDITURES				
Commissioners' & Admin. Support Office	\$ 1,193,633	\$ 789,660	\$ 1,193,633	\$ -
Planning Services:				
Programs and Management	17,418,605	9,507,466	15,776,111	1,642,494
Support Services	2,137,101	1,664,542	2,137,101	-
Grants	150,000	-	-	150,000
Total Planning Services	19,705,706	11,172,008	17,913,212	1,792,494
Subtotal	20,899,339	11,961,668	19,106,845	1,792,494
Central Administrative Services (CAS):				
Dept. of Hum. Res. & Mgmt.	2,069,304	1,055,976	1,846,313	222,991
Department of Finance	3,201,045	1,760,059	3,201,045	-
Internal Audit Division	234,792	161,035	234,792	-
Legal Department	1,350,530	789,957	1,115,941	234,589
Support Services	619,665	494,599	614,911	4,754
Merit System Board	81,571	40,593	71,421	10,150
	7,556,907	4,302,219	7,084,423	472,484
Non-Departmental	1,507,956	1,237,563	1,270,056	237,900
TOTAL OPERATING EXPENDITURES	29,964,202	17,501,450	27,461,324	2,502,878
Transfers, Net	500,000	500,000	500,000	-
TOTAL EXPENDITURES AND TRANSFERS (B)	30,464,202	18,001,450	27,961,324	2,502,878
Reserve	898,900			
TOTAL FUNDS REQUIRED	\$ 31,363,102			
Revenues over (under) Expenditures (A-B)	\$ (2,093,752)	\$ 9,854,374	\$ 228,913	\$ 2,322,665
Beginning Fund Balance	3,136,647		5,404,084	
Ending Fund Balance	<u>\$ 1,042,895</u>		<u>\$ 5,632,997</u>	
ELEMENTS OF FUND BALANCE:				
Designated for Contingencies	\$ 898,900		\$ 934,300	
Designated for Subsequent Years	-		1,729,571	
Undesignated	143,995		2,969,126	
Total Fund Balance	\$ 1,042,895		\$ 5,632,997	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE NINE MONTHS ENDING MARCH 31, 2017 AND
AND ESTIMATIONS TO JUNE 30, 2017
MONTGOMERY COUNTY
ADMINISTRATION FUND

EXPENDITURES	BUDGET FY2017	ACTUAL 03/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
Planning				
Director of Planning	\$ 958,251	\$ 651,376	\$ 979,944	\$ (21,693)
Management Services	2,179,170	1,579,666	2,114,373	64,797
Functional Planning and Policy	3,078,132	1,818,456	2,740,232	337,900
Area 1	1,461,944	636,517	1,429,589	32,355
Area 2	2,016,799	999,273	1,708,190	308,609
Area 3	2,041,269	1,012,105	1,668,904	372,365
Dev. App & Reg. Coordination	1,118,165	313,938	855,770	262,395
Information Technology & Innovation	3,217,719	1,847,381	3,094,338	123,381
Research and Special Projects	1,347,156	648,754	1,184,771	162,385
Grants	150,000	-	-	150,000
Support Services	2,137,101	1,664,542	2,137,101	-
Total Planning Programs and Management	\$ 19,705,706	\$ 11,172,008	\$ 17,913,212	\$ 1,792,494

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE NINE MONTHS ENDING MARCH 31, 2017 AND
AND ESTIMATIONS TO JUNE 30, 2017
MONTGOMERY COUNTY
PARK FUND SUMMARY

REVENUES	BUDGET FY2017	ACTUAL 03/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 88,964,950	\$ 87,150,951	\$ 88,075,301	\$ (889,649)
Fees & Charges	1,898,768	1,113,962	1,870,468	(28,300)
Concessions & Rentals	2,010,275	1,448,135	1,918,877	(91,398)
Interest - Operations	9,000	53,789	65,000	56,000
Interest - CIP	25,000	9,124	10,000	(15,000)
Grants	400,000	11,408	400,000	-
Intergovernmental Revenue	2,817,413	2,817,413	2,817,413	-
Miscellaneous Revenue	107,700	131,022	160,854	53,154
TOTAL REVENUES (A)	96,233,106	92,735,804	95,317,913	(915,193)
Fund Balance - Designated for Contingencies	2,735,100			
Fund Balance - Designated for Current Year	1,453,388			
TOTAL	\$100,421,594			
Real Property Tax Rates - (cents)	5.48			
Personal Property Tax Rates (cents)	13.70			
Real Assessable Base (billions)	155.997			
Personal Property Assess. Base (billions)	3.084			
 EXPENDITURES				
Operating Divisions	\$ 76,208,537	\$ 52,560,375	\$ 75,442,496	\$ 766,041
Support Services	10,886,898	8,946,387	10,886,898	-
Grants	400,000	118,256	400,000	-
Non-Departmental	4,994,090	4,014,546	4,828,746	165,344
TOTAL OPERATING EXPENDITURES	92,489,525	65,639,564	91,558,140	931,385
Debt Service	4,846,969	3,896,834	4,846,969	-
Transfers, Net	350,000	350,000	350,000	-
TOTAL EXPENDITURES (B)	97,686,494	69,886,398	96,755,109	931,385
Reserve	2,735,100			
TOTAL FUNDS REQUIRED	100,421,594			
Revenues over (under)				
Expenditures (A-B)	\$ (1,453,388)	\$ 22,849,406	\$ (1,437,196)	\$ 16,192
Beginning Fund Balance	6,243,046		8,228,735	
Ending Fund Balance	\$ 4,789,658		\$ 6,791,539	
Elements of Fund Balance:				
Designated for Contingencies	\$ 2,735,100		\$ 2,944,900	
Designated for Subsequent Years	-		2,070,470	
Undesignated	2,054,558		1,776,169	
Total Fund Balance	\$ 4,789,658		\$ 6,791,539	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
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MONTGOMERY COUNTY
PARK FUND SUMMARY

	BUDGET FY2017	ACTUAL 03/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES:				
Director of Parks	\$ 1,540,997	\$ 1,110,152	\$ 1,606,668	\$ (65,671)
Management Services	1,807,965	994,795	1,655,515	152,450
Public Affairs and Community Partnerships	2,760,010	1,777,431	2,599,725	160,285
Information Technology & Innovation	2,345,089	1,342,074	2,166,637	178,452
Park Development	3,252,259	2,179,575	3,336,692	(84,433)
Park Planning and Stewardship	4,729,310	3,315,480	4,788,003	(58,693)
Park Police	14,174,843	10,358,326	14,139,358	35,485
Horticulture, Forestry & Environmental Educ	9,398,771	6,615,479	9,511,756	(112,985)
Facilities Management	11,844,367	8,140,245	11,651,476	192,891
Northern Region	10,238,687	7,043,467	10,013,276	225,411
Southern Region	12,797,239	8,917,369	12,687,872	109,367
Property Management	1,319,000	765,982	1,285,518	33,482
Total Operating Divisions	\$ 76,208,537	\$ 52,560,375	\$ 75,442,496	\$ 766,041

RECONCILIATION OF BUDGETED TRANSFERS:

Transfer to CIP	\$ (350,000)	\$ (350,000)	\$ (350,000)	\$ -
Total Transfers	\$ (350,000)	\$ (350,000)	\$ (350,000)	\$ -