




The Maryland-National Capital Park & Planning Commission

March 16, 2017

TO: Montgomery County Planning Board 
FROM: Joseph C. Zimmerman, Secretary-Treasurer
SUBJECT: Operating Funds FY 2017 Seven Month Financial Report
Including Projections to June 30, 2017 – Montgomery County

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

PROPERTY TAX

As of January 31, we have collected \$112,974,968 as compared to \$109,021,690 for last fiscal year or 96.92% of our Operating Fund tax revenues budget of \$116,570,500. The collection percentage compared to budget is up 0.8% from last year 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 \$55,000 as a result of higher than expected return on our investments. Banking fees are netted against the interest revenue and have historically been allocated equally between the two Park Funds. This results in less overall interest revenue than normally would be anticipated in the Park Fund.

ADMINISTRATION FUND

Revenues – Over budget \$64,386

1. Property tax collections are projected to be at budget.
2. Fees and Charges are projected to have a favorable balance of \$194,830 due to several larger than anticipated forest conservation plan submissions.
3. Interest is projected to be \$40,000 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 \$2,254,227

1. The Planning Department is estimating total savings of \$1,488,800 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. Central Administrative Services Departments are projecting savings of \$615,427 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 increase by \$224,861 and total \$5,628,945 consisting of \$934,300 Designated for Contingences, \$1,729,571 Designated for Subsequent Years and \$2,965,074 of Undesignated Fund Balance at June 30, 2017.

PARK FUND

Revenues – Under Budget by \$32,487

1. Property tax collections are projected to be at budget.
2. Fees and Charges are projected to be over budget by \$16,413.
3. Property Management is expecting revenue to be lower than budgeted, in Concessions and Rentals, by \$78,802 due to the loss of parking lot leases and longer turnovers for park house rentals.
4. Interest Income is forecast to be over budget by \$15,000. This forecast is based on year-to-date performance.
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 \$12,902. Park development fees are coming in higher than budgeted and Property Management received unbudgeted cell tower application fees.

Expenditures – Savings of \$999,307

1. The Park Fund is projecting Personnel savings of \$1,074,106 due to delays in filling vacant positions, filling positions at less than budgeted salaries, and hiring contract employees for some vacancies. Parks will be submitting a request to utilize these projected FY17 savings to fund unbudgeted costs and critical needs within our Department.
2. Supplies and Materials are projected to be over budget by \$160,550. This is due to the cost of the move to the Multi-Agency Service Park and higher than anticipated renovation costs for projects at various facilities.
3. The Park Fund is predicting to overspend Other Services and Charges by \$52,405 due to projected higher custodial costs resulting from the move to Multi-Agency Service Park.
4. Capital outlay is expected to be overspent by \$75,650 due to vehicle replacement costs that exceed the insurance reimbursements for damaged older vehicles and equipment and for a truck purchase that was inadvertently omitted from the budget.
5. Property Management is projected to save \$69,618 due to a vacancy.
6. Grant Expenditures are projected at budget.
7. Debt Service expenditures are projected at budget.
8. Non-departmental expenditures are projecting to be under budget by \$20,000 due to over-budgeted compensation and benefits.

Fund Balance

Based on these projections, the Park Fund balance will decrease by \$486,568 and total \$7,742,167, consisting of \$2,944,900 Designated for Contingencies, \$2,070,470 Designated for Subsequent Years and \$2,726,797 Undesignated Fund Balance at June 30, 2017.



MEMO

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

TO: Commissioners
FROM: Joseph Zimmerman, Secretary-Treasurer
VIA: Abbey Rodman, Investment & Treasury Operations Manager
SUBJECT: Montgomery County Property Tax Revenue Report - January 31, 2017

February 22, 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 January 31, 2017.

FUND ALLOCATION FOR FY 2017

FUND	ADOPTED BUDGET			ACTUAL			ESTIMATE - FY2017		
	TAX RATE (CENTS)		AMOUNT	AMOUNT	% OF BUDGET	REMAINING MONTHS	FOR YEAR	% OF BUDGET	VARIANCE
	PERSONAL	REAL							
Administration	4.25	1.70	27,605,550	26,749,556	96.90	855,994	27,605,550	100.00	-
Park General	13.70	5.48	88,964,950	86,225,412	96.92	2,739,538	88,964,950	100.00	-
Total-Operating	17.95	7.18	116,570,500	112,974,968	96.92	3,595,532	116,570,500	100.00	-
Advance Land	0.25	0.10	1,865,573	1,819,794	97.55	45,779	1,865,573	100.00	-
TOTAL	18.20	7.28	118,436,073	114,794,762	96.93	3,641,311	118,436,073	100.00	-

HISTORICAL INFORMATION

FISCAL YEAR		COUNTY-WIDE ASSESSABLE BASE (BILLIONS)		TAX RATE (CENTS)	TOTAL ADOPTED BUDGET	ACTUAL THRU 1/17			TOTAL FOR YEAR	
		BUDGET	ACTUAL			AMOUNT	% OF BUDGET	% OF ACTUAL	REMAINING MONTHS	AMOUNT
2014	Personal	3.68	3.71	18.00						
	Real	159.63	159.89	7.20	104,520,501	99,916,706	95.60	94.59	5,711,950	105,628,656
2015	Personal	3.47	3.47	18.50						
	Real	165.67	165.67	7.40	111,176,379	106,114,141	95.45	95.79	4,665,820	110,779,961
2016	Personal	3.59	3.59	18.55						
	Real	171.47	171.47	7.42	115,220,179	110,743,615	96.11	96.02	4,592,824	115,336,439
2017	Personal	3.80		18.20						
	Real	179.26		7.28	118,436,073	114,794,762	96.93	96.93	3,641,311	118,436,073

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

REVENUES	BUDGET FY2017	ACTUAL 01/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 27,605,550	\$ 26,749,556	\$ 27,605,550	\$ -
Fees & Charges	145,000	314,079	339,830	194,830
Interest	60,000	60,412	100,000	40,000
Grants	150,000	-	-	(150,000)
Intergovernmental	409,900	371,034	386,034	(23,866)
Miscellaneous Revenue	-	3,422	3,422	3,422
TOTAL REVENUES (A)	28,370,450	\$ 27,498,503	\$ 28,434,836	\$ 64,386
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	\$ 634,411	\$ 1,193,633	\$ -
Planning Services:				
Programs and Management	17,418,605	7,052,341	15,927,405	1,491,200
Support Services	2,137,101	911,257	2,139,501	(2,400)
Grants	150,000	-	-	150,000
Total Planning Services	19,705,706	7,963,598	18,066,906	1,638,800
Subtotal	20,899,339	8,598,009	19,260,539	1,638,800
Central Administrative Services (CAS):				
Dept. of Hum. Res. & Mgmt.	2,069,304	871,367	1,765,354	303,950
Department of Finance	3,201,045	1,287,622	3,201,045	-
Internal Audit Division	234,792	128,861	234,792	-
Legal Department	1,350,530	650,375	1,115,941	234,589
Support Services	619,665	475,795	552,166	67,499
Merit System Board	81,571	32,418	72,182	9,389
	7,556,907	3,446,438	6,941,480	615,427
Non-Departmental	1,507,956	1,477,398	1,507,956	-
TOTAL OPERATING EXPENDITURES	29,964,202	13,521,845	27,709,975	2,254,227
Transfers, Net	500,000	500,000	500,000	-
TOTAL EXPENDITURES AND TRANSFERS (B)	30,464,202	14,021,845	28,209,975	2,254,227
Reserve	898,900			
TOTAL FUNDS REQUIRED	\$ 31,363,102			
Revenues over (under) Expenditures (A-B)	\$ (2,093,752)	\$ 13,476,658	\$ 224,861	\$ 2,318,613
Beginning Fund Balance	5,404,084		5,404,084	
Ending Fund Balance	<u>\$ 3,310,332</u>		<u>\$ 5,628,945</u>	
ELEMENTS OF FUND BALANCE:				
Designated for Contingencies	\$ 898,900		\$ 934,300	
Designated for Subsequent Years	-		1,729,571	
Undesignated	2,411,432		2,965,074	
Total Fund Balance	<u>\$ 3,310,332</u>		<u>\$ 5,628,945</u>	

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

EXPENDITURES	BUDGET FY2017	ACTUAL 01/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
Planning				
Director of Planning	\$ 958,251	\$ 451,067	\$ 977,051	\$ (18,800)
Management Services	2,179,170	1,201,511	2,118,470	60,700
Functional Planning and Policy	3,078,132	1,501,263	2,755,632	322,500
Area 1	1,461,944	429,443	1,426,444	35,500
Area 2	2,016,799	697,670	1,726,799	290,000
Area 3	2,041,269	672,756	1,718,869	322,400
Dev. App & Reg. Coordination	1,118,165	58,275	882,465	235,700
Information Technology & Innovation	3,217,719	1,520,927	3,103,019	114,700
Research and Special Projects	1,347,156	519,429	1,218,656	128,500
Grants	150,000	-	-	150,000
Support Services	2,137,101	911,257	2,139,501	(2,400)
Total Planning Programs and Management	\$ 19,705,706	\$ 7,963,598	\$ 18,066,906	\$ 1,638,800

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

REVENUES	BUDGET FY2017	ACTUAL 01/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 88,964,950	\$ 86,225,412	\$ 88,964,950	\$ -
Fees & Charges	1,898,768	1,029,789	1,915,181	16,413
Concessions & Rentals	2,010,275	1,163,019	1,933,473	(76,802)
Interest - Operations	9,000	20,746	44,000	35,000
Interest - CIP	25,000	3,146	5,000	(20,000)
Grants	400,000	1,408	400,000	-
Intergovernmental Revenue	2,817,413	2,817,413	2,817,413	-
Miscellaneous Revenue	107,700	93,695	120,602	12,902
TOTAL REVENUES (A)	96,233,106	91,354,628	96,200,619	(32,487)
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)	13.7			
Real Assessable Base (billions)	155.997			
Personal Property Assess. Base (billions)	3.084			
EXPENDITURES				
Operating Divisions	\$ 76,143,537	\$ 41,726,539	\$ 75,164,248	\$ 979,289
Support Services	10,951,898	8,250,703	10,951,880	18
Grants	400,000	25,237	400,000	-
Non-Departmental	4,994,090	4,973,667	4,974,090	20,000
TOTAL OPERATING EXPENDITURES	92,489,525	54,976,146	91,490,218	999,307
Debt Service	4,846,969	3,896,835	4,846,969	-
Transfers, Net	350,000	350,000	350,000	-
TOTAL EXPENDITURES (B)	97,686,494	59,222,981	96,687,187	999,307
Reserve	2,735,100			
TOTAL FUNDS REQUIRED	100,421,594			
Revenues over (under)				
Expenditures (A-B)	\$ (1,453,388)	\$ 32,131,647	\$ (486,568)	\$ 966,820
Beginning Fund Balance	8,228,735		8,228,735	
Ending Fund Balance	<u>\$ 6,775,347</u>		<u>\$ 7,742,167</u>	
Elements of Fund Balance:				
Designated for Contingencies	\$ 2,735,100		\$ 2,944,900	
Designated for Subsequent Years	-		2,070,470	
Undesignated	4,040,247		2,726,797	
Total Fund Balance	\$ 6,775,347		\$ 7,742,167	

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2017 AND
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MONTGOMERY COUNTY
PARK FUND SUMMARY

	BUDGET FY2017	ACTUAL 01/31/17	PROJECTION FY2017	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES:				
Director of Parks	\$ 1,540,997	\$ 869,201	\$ 1,633,067	\$ (92,070)
Management Services	1,807,965	790,256	1,652,247	155,718
Public Affairs and Community Partnerships	2,699,010	1,435,458	2,533,162	165,848
Information Technology & Innovation	2,345,089	1,094,525	2,117,617	227,472
Park Development	3,242,259	1,790,620	3,185,482	56,777
Park Planning and Stewardship	4,729,310	2,552,417	4,859,046	(129,736)
Park Police	14,160,643	8,521,112	14,446,971	(286,328)
Horticultural Resources	9,133,771	5,304,519	9,269,951	(136,180)
Facilities Management	11,844,367	6,255,747	11,676,316	168,051
Northern Region	10,238,687	5,419,758	9,996,048	242,639
Southern Region	13,082,439	7,056,097	12,544,959	537,480
Property Management	1,319,000	636,829	1,249,382	69,618
Total Operating Divisions	\$ 76,143,537	\$ 41,726,539	\$ 75,164,248	\$ 979,289

RECONCILIATION OF BUDGETED TRANSFERS:

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