




**THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION**

6611 Kenilworth Avenue • Riverdale, Maryland 20737

March 12, 2020

**TO:** Montgomery County Planning Board

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

**SUBJECT:** Operating Funds FY 2020, Seven-Month Financial Report  
Including Projections to June 30, 2020 – Montgomery County

The seven-month financial report for the period ending January 31, 2020 and projections to June 30, 2020 are attached. The reasons for the variances are highlighted below.

**PROPERTY TAX**

As of January 31, we have collected \$122,338,017 as compared to \$114,459,094 for last fiscal year or 93.07% of our Operating Fund tax revenues budget of \$131,440,621. The collection percentage compared to budget is down 1.82% from last year at a corresponding period of time. We are projecting property tax collections at 97.50 % of budgeted level for all funds.

**INTEREST REVENUE**

Interest revenues are projected to be higher than budget by \$505,000, net of banking fees. This is as a result of higher than expected return on our investments.

**ADMINISTRATION FUND**

**Revenues – Under Budget \$651,025**

1. Property tax collections are projected to be \$765,408 under budget.
2. Fees and Charges are projected to be over budget by \$100,788.
3. Interest is projected to be \$130,000 higher than budget. This forecast is based on year- to -date performance.

4. Grant revenue is not expected to be realized, which will result in a shortfall of \$150,000.
5. Miscellaneous revenue is projected to be \$33,595 higher than budget.
6. Intergovernmental revenues are projected to be at budget.

#### **Expenditures – Under Budget \$906,932**

1. The Planning Department is estimating total savings of \$756,932 due to delays in filling vacant positions, and filling positions at less than budgeted salaries.
2. Central Administrative Services Departments are projected to meet budget.
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 \$895,763 and total \$2,159,358 consisting of \$1,031,600 Designated for Contingencies, \$152,098 Proposed for Subsequent Years, and \$975,660 of Undesignated Fund Balance at June 30, 2020.

#### **PARK FUND**

##### **Revenues – Under Budget by \$2,628,546**

1. Property tax collections are projected to be \$2,520,608 under budget.
2. Fees and Charges are expected to have a shortfall of \$39,472.
3. Concessions and Rentals are projected to be under budget by \$32,901 due to longer turnovers on park house rentals in need of repair.
4. Interest Income is forecasted to be over budget by \$375,000. This forecast is based on year-to-date performance.

5. Grant revenue is not expected to be realized, which will result in a shortfall of \$378,400. This shortfall will be offset by a corresponding savings in grant expenditures.
6. Miscellaneous Revenue is projected to be under budget by \$32,165.

#### **Expenditures – Under Budget \$2,773,712**

1. The Park Fund is projecting Personnel savings of \$2,051,829 due to delays in filling vacant positions, filling positions at less than budgeted salaries, and hiring contract employees for some vacancies.
2. Supplies and Materials are projected to be over budget by \$54,408 due to the cost of fleet supplies for vehicle equipment and repairs.
3. Other Services and Charges are projected to be overspent by \$10,586 due to unbudgeted legal fees and contracted services.
4. Capital Outlay is projected to be \$140,426 higher than budget due to the purchase of capital equipment for Northern Parks Stormwater Management to improve work program efficiencies and employee safety.
5. Other Classifications is expected be over budget by \$ 44,961.
6. Grant expenditures are expected to be under budget by \$378,400 and will offset the grant revenue shortfall.
7. Debt Service is projected to reflect a savings of \$484,750 due to the delay in bond issuance.
8. Non-departmental expenditures are projecting to be under budget by \$109,114 due to reclassification savings and cancellation of prior year encumbrances.

#### **Fund Balance**

Based on these projections, the Park Fund balance will increase by \$981,284 and total \$4,912,760, consisting of \$751,827 Designated for Property Management, \$3,273,100 Designated for Contingencies, and \$887,833 of Undesignated Fund Balance at June 30, 2020.





# MEMO

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

TO: Commissioners February 10, 2020  
FROM: Joseph Zimmerman, Secretary-Treasurer *sa 2.*  
VIA: Tanya Hankton, Investment & Treasury Operations Manager *T.H.*  
SUBJECT: Montgomery County Property Tax Revenue Report - January 31, 2020

The following is the latest data with respect to collections of property taxes for Fiscal Year 2020. The tabulations compare actual collections for the past three years, and the current year through January 31, 2020.

## FUND ALLOCATION FOR FY 2020

FUND	ADOPTED BUDGET			A C T U A L			ESTIMATE - FY2020		
	TAX RATE (CENTS)		AMOUNT	AMOUNT	% OF BUDGET	REMAINING MONTHS	FOR YEAR	% OF BUDGET	VARIANCE
	PERSONAL	REAL							
Administration	4.25	1.70	30,616,309	28,490,118	93.06	1,360,784	29,850,901	97.50	(765,408)
Park General	14.00	5.60	100,824,312	93,847,899	93.08	4,455,805	98,303,704	97.50	(2,520,608)
Total-Operating	18.25	7.30	131,440,621	122,338,017	93.07	5,816,588	128,154,605	97.50	(3,286,016)
Advance Land	0.25	0.10	2,075,264	1,936,659	93.32	86,724	2,023,382	97.50	(51,882)
<b>TOTAL</b>	<b>18.50</b>	<b>7.40</b>	<b>133,515,885</b>	<b>124,274,676</b>	<b>93.08</b>	<b>5,903,312</b>	<b>130,177,988</b>	<b>97.50</b>	<b>(3,337,897)</b>

## HISTORICAL INFORMATION

		COUNTY-WIDE ASSESSABLE			ACTUAL THRU 1/20				TOTAL FOR YEAR		
FISCAL YEAR		BASE (BILLIONS)		TAX RATE	TOTAL ADOPTED		% OF	% OF	REMAINING		% OF
		BUDGET	ACTUAL	(CENTS)	BUDGET	AMOUNT	BUDGET	ACTUAL	MONTHS	AMOUNT	BUDGET
2017	Personal	3.80	3.80	18.20							
	Real	179.26	179.26	7.28	118,436,073	114,794,762	96.93	97.92	2,441,849	117,236,611	98.99
2018	Personal	3.86	3.86	18.40							
	Real	185.67	185.67	7.36	124,515,554	120,816,929	97.03	98.19	2,222,923	123,039,852	98.81
2019	Personal	4.24	4.24	17.40							
	Real	192.60	192.60	6.96	122,642,425	116,389,933	94.90	97.58	2,890,976	119,280,909	97.26
2020	Personal	4.45		18.50							
	Real	197.61		7.40	133,515,885	124,274,676	93.08	95.47	5,903,312	130,177,988	97.50

**THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE SEVEN MONTHS ENDING JANUARY 31, 2020**  
**AND ESTIMATIONS TO JUNE 30, 2020**  
**MONTGOMERY COUNTY**  
**ADMINISTRATION FUND**

REVENUES	BUDGET FY2020	ACTUAL 01/31/20	PROJECTION FY2020	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 30,616,309	\$ 28,490,118	\$ 29,850,901	\$ (765,408)
Fees & Charges	198,400	246,165	299,188	100,788
Interest	100,000	136,243	230,000	130,000
Grants	150,000	-	-	(150,000)
Intergovernmental	403,500	403,500	403,500	-
Miscellaneous Revenue	-	35,173	33,595	33,595
<b>TOTAL REVENUES (A)</b>	<b>31,468,209</b>	<b>29,311,199</b>	<b>30,817,184</b>	<b>(651,025)</b>
Fund Balance - Designated for Contingencies	974,800			
Fund Balance - Designated for Current Year	1,151,670			
<b>TOTAL</b>	<b>\$ 33,594,679</b>			
Real Property Tax Rates (cents)	1.70			
Personal Property Tax Rates (cents)	4.25			
Real Assessable Base (billions)	171.429			
Personal Property Assess. Base (billions)	3.652			
<b>EXPENDITURES</b>				
Commissioners' & Admin. Support Office	1,299,038	631,474	1,299,038	-
Planning Services:				
Programs and Management	17,855,356	8,526,644	17,259,541	595,815
Support Services	2,718,434	981,154	2,557,317	161,117
Grants	150,000	-	-	150,000
Total Planning Services	20,723,790	9,507,798	19,816,858	906,932
Subtotal	22,022,828	10,139,272	21,115,896	906,932
Central Administrative Services (CAS):				
Dept. of Hum. Res. & Mgmt.	2,393,177	1,034,513	2,393,177	-
Department of Finance	2,353,443	1,083,559	2,353,443	-
Inspector General Division	285,643	138,563	285,643	-
Legal Department	1,487,160	572,057	1,487,160	-
Support Services	643,676	321,601	643,676	-
Corporate IT	1,488,157	1,050,874	1,488,157	-
Merit System Board	84,280	32,735	84,280	-
	8,735,536	4,233,902	8,735,536	-
Non-Departmental	1,736,515	889,731	1,736,515	-
<b>TOTAL OPERATING EXPENDITURES</b>	<b>32,494,879</b>	<b>15,262,905</b>	<b>31,587,947</b>	<b>906,932</b>
Transfers, Net	125,000	-	125,000	-
<b>TOTAL EXPENDITURES AND TRANSFERS (B)</b>	<b>32,619,879</b>	<b>15,262,905</b>	<b>31,712,947</b>	<b>906,932</b>
Reserve	974,800			
<b>TOTAL FUNDS REQUIRED</b>	<b>\$ 33,594,679</b>			
Revenues over (under)				
Expenditures (A-B)	\$ (1,151,670)	\$ 14,048,294	\$ (895,763)	\$ 255,907
Beginning Fund Balance	1,962,081		3,055,121	
Ending Fund Balance	\$ 810,411		\$ 2,159,358	
<b>ELEMENTS OF FUND BALANCE:</b>				
Designated for Contingencies	\$ 974,800		\$ 1,031,600	
Proposed for Subsequent Years	-		152,098	
Undesignated	(164,389)		975,660	
<b>Total Fund Balance</b>	<b>\$ 810,411</b>		<b>\$ 2,159,358</b>	

**THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION**  
**Schedule of Expenditures and Encumbrances**  
**FOR THE SEVEN MONTHS ENDING JANUARY 31, 2020**  
**AND ESTIMATIONS TO JUNE 30, 2020**  
**MONTGOMERY COUNTY**  
**ADMINISTRATION FUND**

EXPENDITURES	BUDGET FY2020	ACTUAL 01/31/20	PROJECTION FY2020	VARIANCE FAVORABLE (UNFAVORABLE)
Planning				
Director of Planning	\$ 1,677,230	\$ 751,690	\$ 1,719,628	\$ (42,398)
Management Services	2,375,619	1,271,033	2,529,695	(154,076)
Functional Planning and Policy	2,827,520	1,518,764	3,117,168	(289,648)
Area 1	1,605,080	661,465	1,365,762	239,318
Area 2	2,054,382	956,884	1,843,090	211,292
Area 3	1,712,232	853,444	1,625,341	86,891
Dev. App & Reg. Coordination	805,536	270,109	628,941	176,595
Information Technology & Innovation	3,603,151	1,735,163	3,416,898	186,253
Research and Special Projects	1,194,606	508,092	1,013,018	181,588
Grants	150,000	-	-	150,000
Support Services	2,718,434	981,154	2,557,317	161,117
<b>Total Planning Programs and Management</b>	<b>\$ 20,723,790</b>	<b>\$ 9,507,798</b>	<b>\$ 19,816,858</b>	<b>\$ 906,932</b>

**THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE SEVEN MONTHS ENDING JANUARY 31, 2020**  
**AND ESTIMATIONS TO JUNE 30, 2020**  
**MONTGOMERY COUNTY**  
**PARK FUND SUMMARY**

REVENUES	BUDGET FY2020	ACTUAL 01/31/20	PROJECTION FY2020	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$ 100,824,312	\$ 93,847,899	\$ 98,303,704	\$ (2,520,608)
Fees & Charges	2,461,237	1,145,123	2,421,765	(39,472)
Concessions & Rentals	2,211,577	1,278,825	2,178,676	(32,901)
Interest - Operations	110,000	145,727	250,000	140,000
Interest - CIP	25,000	153,186	260,000	235,000
Grants	400,000	10,213	21,600	(378,400)
Intergovernmental Revenue	3,522,473	3,422,473	3,522,473	-
Miscellaneous Revenue	115,800	56,705	83,635	(32,165)
<b>TOTAL REVENUES (A)</b>	<b>109,670,399</b>	<b>100,060,151</b>	<b>107,041,853</b>	<b>(2,628,546)</b>
Fund Balance - Designated for Contingencies	3,012,600			
Fund Balance - Designated for Current Year	(836,118)			
<b>TOTAL</b>	<b>\$ 111,846,881</b>			
Real Property Tax Rates - (cents)	5.60			
Personal Property Tax Rates (cents)	14.00			
Real Assessable Base (billions)	171.429			
Personal Property Assess. Base (billions)	3.652			
<b>EXPENDITURES</b>				
Operating Divisions	85,141,527	42,437,490	83,340,079	1,801,448
Support Services	10,909,012	6,323,906	10,909,012	-
Grants	400,000	21,563	21,600	378,400
Non-Departmental	5,534,332	3,106,636	5,425,218	109,114
<b>TOTAL OPERATING EXPENDITURES</b>	<b>101,984,871</b>	<b>51,889,595</b>	<b>99,695,909</b>	<b>2,288,962</b>
Debt Service	6,624,410	5,178,830	6,139,660	484,750
Transfers, Net	225,000	-	225,000	-
<b>TOTAL EXPENDITURES (B)</b>	<b>108,834,281</b>	<b>57,068,425</b>	<b>106,060,569</b>	<b>2,773,712</b>
Reserve	3,012,600			
<b>TOTAL FUNDS REQUIRED</b>	<b>\$ 111,846,881</b>			
<b>Revenues over (under)</b>				
<b>Expenditures (A-B)</b>	<b>\$ 836,118</b>	<b>\$ 42,991,726</b>	<b>\$ 981,284</b>	<b>\$ 145,166</b>
Beginning Fund Balance	3,532,102		3,931,476	
Ending Fund Balance	\$ 4,368,220		\$ 4,912,760	
<b>Elements of Fund Balance:</b>				
Designated for Property Management	\$ 888,735		\$ 751,827	
Designated for Contingencies	3,012,600		3,273,100	
Proposed for Subsequent Years	-		-	
Undesignated	466,885		887,833	
<b>Total Fund Balance</b>	<b>\$ 4,368,220</b>		<b>\$ 4,912,760</b>	

**THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION**  
**Schedule of Expenditures and Encumbrances**  
**FOR THE SEVEN MONTHS ENDING JANUARY 31, 2020**  
**AND ESTIMATIONS TO JUNE 30, 2020**  
**MONTGOMERY COUNTY**  
**PARK FUND SUMMARY**

	BUDGET FY2020	ACTUAL 01/31/20	PROJECTION FY2020	VARIANCE FAVORABLE (UNFAVORABLE)
<b>EXPENDITURES:</b>				
Director of Parks	\$ 1,640,303	\$ 670,981	\$ 1,349,856	\$ 290,447
Management Services	2,457,331	1,338,615	2,503,906	(46,575)
Public Affairs and Community Partnerships	3,428,009	1,726,778	3,402,678	25,331
Information Technology & Innovation	2,660,893	1,547,109	2,699,254	(38,361)
Park Development	4,082,158	1,487,509	3,614,430	467,728
Park Planning and Stewardship	5,845,617	2,673,849	5,743,015	102,602
Park Police	14,490,620	7,847,835	14,699,738	(209,118)
Horticultural Resources	10,360,810	5,278,834	10,214,945	145,865
Facilities Management	12,973,556	6,900,453	12,929,997	43,559
Northern Region	10,591,560	4,793,289	10,339,700	251,860
Southern Region	15,047,350	7,462,996	14,299,817	747,533
Property Management	1,563,320	709,242	1,542,743	20,577
<b>Total Operating Divisions</b>	<u>\$ 85,141,527</u>	<u>\$ 42,437,490</u>	<u>\$ 83,340,079</u>	<u>\$ 1,801,448</u>

**RECONCILIATION OF BUDGETED TRANSFERS:**

Transfer from Administration Fund	\$ 125,000	\$ -	\$ 125,000	\$ -
Transfer to CIP	(350,000)	-	(350,000)	-
<b>Total Transfers</b>	<u>\$ (225,000)</u>	<u>\$ -</u>	<u>\$ (225,000)</u>	<u>\$ -</u>