




THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

March 17, 2022

TO: Montgomery County Planning Board
FROM: Gavin Cohen, Secretary-Treasurer 
SUBJECT: Operating Funds FY 2022, Seven-Month Financial Report
Including Projections to June 30, 2022 – Montgomery County

The seven-month financial report for the period ending January 31, 2022 and projections to June 30, 2022 are attached. The reasons for the variances are highlighted below.

PROPERTY TAX – for Administration and Park General Funds

As of January 31, we have collected \$127,800,622 as compared to \$132,663,434 for last fiscal year or 95.03% of our Operating Fund tax revenues budget of \$134,488,623. The collection percentage is 0.28% less than the percentage collected through January of last year. We are projecting property tax collections at 99.5% of budget for both funds.

INTEREST REVENUE

Interest revenues for the combined funds are projected to be lower than budget by \$175,000 due to the low interest rate environment.

ADMINISTRATION FUND

Revenues – Under Budget (\$284,736)

1. Property tax collections are projected to be \$160,223 under budget.
2. Fees and Charges are projected to be over budget by \$41,827.

3. Interest is projected to be under budget by \$83,000. 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 \$87,000. This shortfall will be offset by a corresponding savings in grant expenditures.
5. Intergovernmental revenues are projected to be \$2,836 higher than budget. This forecast is based on year-to-date performance.
6. Miscellaneous revenue is projected to be \$824 higher than budget. This forecast is based on year-to-date performance.

Expenditures – Under Budget (\$903,386)

1. The Commissioner's Office staff expects to be underbudget by \$86,938. Personnel Services is expected to have savings of \$50,219 which is primarily due to a vacant position and a career employee taking a leave of absence. Savings of \$14,121 is projected for Supplies and Materials and \$22,598 for Other Services and Charges.
2. The Planning staff estimates that their Programs, Management, and Support Services will have a total savings of \$729,448 in personnel due to delays in filling vacant positions, several retirements and promotions from within. With the Board's approval, the Planning staff will look into areas where the FY22 savings could best be utilized to better position the department regarding the upcoming FY23 budget year and to continue to meet our commitment to the County residents to provide the best services possible.
3. Grant expenditures are expected to be under budget by \$87,000 and will offset the grant revenue shortfall.
4. Central Administrative Services Departments are projected to meet budget.

Fund Balance

Based on these revenue and expenditure projections, the Fund Balance in the Administration Fund is estimated to decrease by \$1,391,782 and total \$2,159,424 consisting of \$1,123,800 Designated for Contingencies, \$71,599 Available for Subsequent Years, and estimated \$964,025 of Unassigned Fund Balance at June 30, 2022.

PARK FUND

Revenues – Under Budget by (\$1,084,379)

1. Property tax collections are projected to be \$512,210 under budget.
2. Fees and Charges are expected to have a shortfall of \$36,968 mainly due to programs that were cancelled or forced to have limited registrations and due to COVID-19 safety protocols.
3. Concessions and Rentals are projected to be under budget by \$66,654 due to COVID-19 restrictions and limited facility bookings.
4. Interest Income is forecasted to be under budget by \$92,000. 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 \$343,152. This shortfall will be offset by a corresponding savings in grant expenditures.
6. Intergovernmental revenues are projected to meet budget. This forecast is based on year-to-date performance.
7. Miscellaneous Revenue is projected to be under budget by \$33,395. This forecast is based on year-to-date performance.

Expenditures – Under Budget (\$5,603,400)

1. The Park Fund staff is projecting Personnel savings of \$4,794,808 from delays in filling vacant positions, staff retirements and promotions from within. In February, the department received Planning Board approval to reallocate \$2,269,885 of this personnel savings to fund various department needs. Staff are currently assessing and prioritizing our needs to determine how this remaining FY22 savings can best be utilized to better position the department regarding the upcoming FY23 budget year and to continue to meet our commitment to the County residents to provide the best services possible.
2. Supplies and Materials are projected to be under budget by \$221,929 due to reduced spending from staff teleworking and utilizing FY21 funding at year-end to buy additional inventory generating savings for FY22.
3. Other Services and Charges are projected to be over budget by \$56,088 due to increased spending for contractual services needed to fill service gaps from the large number of vacancies and for reallocation of savings in supplies to contract

for services for a boiler replacement and painting at several property management sites.

4. Capital Outlay is projected to be overspent by \$172,399 to replace equipment at the end of useful life. This cost is offset by savings in Supplies and Materials.
5. Other Classifications is expected to be under budget by \$88,052 due to an overage in chargebacks attributable to CIP renovation projects completed by Facilities Maintenance staff rather than contracting out services.
6. Grant expenditures are expected to be under budget by \$343,152 and will offset the grant revenue shortfall.
7. Non-departmental expenditures are projecting savings of \$87,446 due to the cancellation of prior year encumbrances.
8. Debt Service is projected to reflect a savings of \$296,500 due to deferring the issuance of debt.

Fund Balance

Based on these revenue and expenditure projections, the Park Fund balance is estimated to decrease by \$2,087,054 and total \$9,976,487, consisting of \$936,911 Designated for Property Management, \$3,552,500 Designated for Contingencies, \$351,551 Available for Subsequent Years, and estimated \$5,135,525 of Unassigned Fund Balance at June 30, 2022.



MEMO

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

TO: Commissioners
FROM: Gavin Cohen, Secretary-Treasurer
VIA: Tanya Hankton, Corporate Investment & Treasury Operation's Manager
SUBJECT: Montgomery County Property Tax Revenue Report - January 31, 2022

February 22, 2022

The following is the latest data with respect to collections of property taxes for Fiscal Year 2022. The tabulations compare actual collections for the past three years, and the current year through January 31, 2022.

FUND ALLOCATION FOR FY 2022

| FUND | ADOPTED BUDGET | | | A C T U A L | | | ESTIMATE - FY2022 | | |
|-----------------|---------------------|------|-------------|-------------|----------------|---------------------|-------------------|----------------|-----------|
| | TAX RATE (CENTS) | | AMOUNT | AMOUNT | % OF BUDGET | REMAINING MONTHS | FOR YEAR | % OF BUDGET | VARIANCE |
| | PERSONAL | REAL | | | | | | | |
| Administration | 4.35 | 1.74 | 32,046,604 | 30,463,144 | 95.06 | 1,423,227 | 31,886,371 | 99.50 | (160,233) |
| Park General | 13.90 | 5.56 | 102,442,019 | 97,337,478 | 95.02 | 4,592,331 | 101,929,809 | 99.50 | (512,210) |
| Total-Operating | 18.25 | 7.30 | 134,488,623 | 127,800,622 | 95.03 | 6,015,559 | 133,816,180 | 99.50 | (672,443) |
| Advance Land | 0.25 | 0.10 | 2,125,166 | 2,024,381 | 95.26 | 90,159 | 2,114,540 | 99.50 | (10,626) |
| TOTAL | 18.50 | 7.40 | 136,613,789 | 129,825,003 | 95.03 | 6,105,718 | 135,930,720 | 99.50 | (683,069) |

HISTORICAL INFORMATION

| FISCAL YEAR | | COUNTY-WIDE ASSESSABLE BASE (BILLIONS) | | TAX RATE (CENTS) | TOTAL ADOPTED BUDGET | ACTUAL THRU 1/22 | | | TOTAL FOR YEAR | |
|----------------|--------------|---|--------|------------------------|----------------------------|------------------|----------------|----------------|---------------------|----------------|
| | | BUDGET | ACTUAL | | | AMOUNT | % OF BUDGET | % OF ACTUAL | REMAINING MONTHS | AMOUNT |
| | | | | | | | | | | % OF BUDGET |
| 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 | 4.45 | 18.50 | | | | | | |
| | Real | 197.61 | 197.61 | 7.40 | 133,515,885 | 124,274,676 | 93.08 | 96.23 | 4,867,963 | 129,142,639 |
| | | | | | | | | | | 96.72 |
| 2021 | Personal | 4.24 | 4.24 | 19.65 | | | | | | |
| | Real | 197.44 | 197.44 | 7.86 | 141,259,689 | 134,639,968 | 95.31 | 94.94 | 7,174,067 | 141,814,035 |
| | | | | | | | | | | 100.39 |
| 2022 | Personal (1) | 4.27 | 4.27 | 18.50 | | | | | | |
| | Real (2) | 203.10 | 203.10 | 7.40 | 136,613,789 | 129,825,003 | 95.03 | 95.51 | 6,105,718 | 135,930,720 |
| | | | | | | | | | | 99.50 |

Note: (1) Data for Montgomery County County-Wide Assessable Base actual Personal Property rate is an estimate. Fiscal year 2022 actuals not yet available.
(2) Data for Montgomery County County-Wide Assessable Base actual Real Property rate is an estimate. Fiscal year 2022 actuals not yet available.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2022
AND ESTIMATIONS TO JUNE 30, 2022
MONTGOMERY COUNTY
ADMINISTRATION FUND SUMMARY

| REVENUES | BUDGET FY2022 | ACTUAL 01/31/22 | PROJECTION FY2022 | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------------|----------------------------|------------------------------|---|
| Property Taxes | \$ 32,046,604 | \$ 30,463,144 | \$ 31,886,381 | \$ (160,223) |
| Fees & Charges | 204,700 | 216,527 | 246,527 | 41,827 |
| Interest | 100,000 | 10,098 | 17,000 | (83,000) |
| Grants | 150,000 | 25,000 | 63,000 | (87,000) |
| Intergovernmental | 415,600 | 418,436 | 418,436 | 2,836 |
| Miscellaneous Revenue | - | 824 | 824 | 824 |
| TOTAL REVENUES (A) | 32,916,904 | 31,134,029 | 32,632,168 | (284,736) |
| Fund Balance - Designated for Contingencies | 1,026,100 | | | |
| Fund Balance - Designated for Current Year | 2,010,432 | | | |
| TOTAL | \$ 35,953,436 | | | |
| Real Property Tax Rates (cents) | 1.74 | | | |
| Personal Property Tax Rates (cents) | 4.35 | | | |
| Real Assessable Base (billions) | 176.145 | | | |
| Personal Property Assess. Base (billions) | 3.529 | | | |
| EXPENDITURES | | | | |
| Commissioners' & Admin. Support Office | 1,162,945 | 533,344 | 1,076,007 | 86,938 |
| Planning Services: | | | | |
| Programs and Management | 18,981,287 | 8,353,387 | 18,373,714 | 607,573 |
| Support Services | 2,567,920 | 1,090,123 | 2,446,045 | 121,875 |
| Grants | 150,000 | 63,000 | 63,000 | 87,000 |
| Total Planning Services | 21,699,207 | 9,506,510 | 20,882,759 | 816,448 |
| Subtotal | 22,862,152 | 10,039,854 | 21,958,766 | 903,386 |
| Central Administrative Services (CAS): | | | | |
| Dept. of Hum. Res. & Mgmt. | 2,629,622 | 1,066,203 | 2,629,622 | - |
| Department of Finance | 2,393,314 | 1,122,804 | 2,393,314 | - |
| Inspector General Division | 371,243 | 177,347 | 371,243 | - |
| Legal Department | 1,611,525 | 889,479 | 1,611,525 | - |
| Support Services | 634,336 | 325,857 | 634,336 | - |
| Corporate IT | 1,556,708 | 824,912 | 1,556,708 | - |
| Merit System Board | 82,274 | 33,468 | 82,274 | - |
| | 9,279,022 | 4,440,070 | 9,279,022 | - |
| Non-Departmental | 2,061,162 | 958,112 | 2,061,162 | - |
| TOTAL OPERATING EXPENDITURES | 34,202,336 | 15,438,036 | 33,298,950 | 903,386 |
| Transfers, Net | 725,000 | - | 725,000 | - |
| TOTAL EXPENDITURES AND TRANSFERS (B) | 34,927,336 | 15,438,036 | 34,023,950 | 903,386 |
| Reserve | 1,026,100 | | | |
| TOTAL FUNDS REQUIRED | \$ 35,953,436 | | | |
| Revenues over (under) | | | | |
| Expenditures (A-B) | (2,010,432) | \$ 15,695,993 | (1,391,782) | \$ 618,650 |
| Beginning Fund Balance | 3,352,380 | | 3,551,206 | |
| Ending Fund Balance | \$ 1,341,948 | | \$ 2,159,424 | |
| ELEMENTS OF FUND BALANCE: | | | | |
| Designated for Contingencies | \$ 1,026,100 | | \$ 1,123,800 | |
| Available for Subsequent Years | - | | 71,599 | |
| Unassigned | 315,848 | | 964,025 | |
| Total Fund Balance | \$ 1,341,948 | | \$ 2,159,424 | |

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2022
AND ESTIMATIONS TO JUNE 30, 2022
MONTGOMERY COUNTY
ADMINISTRATION FUND - OPERATING DIVISION DETAIL

| EXPENDITURES | BUDGET FY2022 | ACTUAL 01/31/22 | PROJECTION FY2022 | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------------|----------------------------|------------------------------|---|
| Planning | | | | |
| Director of Planning | \$ 1,541,387 | \$ 715,794 | \$ 1,367,442 | \$ 173,945 |
| Management Services | 1,149,207 | 566,886 | 1,115,403 | 33,804 |
| Communications Division | 1,590,002 | 759,103 | 1,616,918 | (26,916) |
| Countywide Planning & Policy | 3,111,219 | 1,589,855 | 3,385,228 | (274,009) |
| Downcounty Planning | 1,492,597 | 575,332 | 1,374,124 | 118,473 |
| Mid-County Planning | 2,038,248 | 982,203 | 1,999,124 | 39,124 |
| Upcounty Planning | 1,928,453 | 776,247 | 1,813,745 | 114,708 |
| Intake & Reg Coordination | 1,233,695 | 492,909 | 1,232,201 | 1,494 |
| Information Technology & Innovation | 3,835,767 | 1,451,083 | 3,510,900 | 324,867 |
| Research and Strategic Projects | 1,060,712 | 443,975 | 958,629 | 102,083 |
| Grants | 150,000 | 63,000 | 63,000 | 87,000 |
| Support Services | 2,567,920 | 1,090,123 | 2,446,045 | 121,875 |
| Total Planning Programs and Management | \$ 21,699,207 | \$ 9,506,510 | \$ 20,882,759 | \$ 816,448 |

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2022
AND ESTIMATIONS TO JUNE 30, 2022
MONTGOMERY COUNTY
PARK FUND SUMMARY

| REVENUES | BUDGET FY2022 | ACTUAL 01/31/22 | PROJECTION FY2022 | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|--------------------------|----------------------------|------------------------------|---|
| Property Taxes | \$ 102,442,019 | \$ 97,337,478 | \$ 101,929,809 | \$ (512,210) |
| Fees & Charges | 2,485,547 | 1,386,880 | 2,448,579 | (36,968) |
| Concessions & Rentals | 2,402,600 | 1,280,820 | 2,335,946 | (66,654) |
| Interest - Operations | 110,000 | 21,304 | 37,000 | (73,000) |
| Interest - CIP | 25,000 | 3,586 | 6,000 | (19,000) |
| Grants | 400,000 | 7,285 | 56,848 | (343,152) |
| Intergovernmental Revenue | 3,765,414 | 3,665,414 | 3,765,414 | - |
| Miscellaneous Revenue | 75,000 | 27,395 | 41,605 | (33,395) |
| TOTAL REVENUES (A) | 111,705,580 | 103,730,162 | 110,621,201 | (1,084,379) |
| Fund Balance - Designated for Contingencies | 3,303,000 | | | |
| Fund Balance - Designated for Current Year | 6,606,075 | | | |
| TOTAL | \$ 121,614,655 | | | |
| Real Property Tax Rates - (cents) | 5.56 | | | |
| Personal Property Tax Rates (cents) | 13.90 | | | |
| Real Assessable Base (billions) | 176.145 | | | |
| Personal Property Assess. Base (billions) | 3.529 | | | |
| EXPENDITURES | | | | |
| Operating Divisions | 91,104,473 | 42,751,158 | 86,265,115 | 4,839,358 |
| Support Services | 13,479,743 | 7,289,536 | 13,442,799 | 36,944 |
| Grants | 400,000 | 56,849 | 56,848 | 343,152 |
| Non-Departmental | 6,772,381 | 3,364,687 | 6,684,935 | 87,446 |
| TOTAL OPERATING EXPENDITURES | 111,756,597 | 53,462,230 | 106,449,697 | 5,306,900 |
| Debt Service | 6,330,058 | 5,237,992 | 6,033,558 | 296,500 |
| Transfers, Net | 225,000 | - | 225,000 | - |
| TOTAL EXPENDITURES (B) | 118,311,655 | 58,700,222 | 112,708,255 | 5,603,400 |
| Reserve | 3,303,000 | | | |
| TOTAL FUNDS REQUIRED | \$ 121,614,655 | | | |
| Revenues over (under) | | | | |
| Expenditures (A-B) | (6,606,075) | \$ 45,029,940 | (2,087,054) | \$ 4,519,021 |
| Beginning Fund Balance | 11,679,432 | | 12,063,541 | |
| Ending Fund Balance | \$ 5,073,357 | | \$ 9,976,487 | |
| Elements of Fund Balance: | | | | |
| Designated for Property Management | \$ 688,491 | | \$ 936,911 | |
| Designated for Contingencies | 3,303,000 | | 3,552,500 | |
| Available for Subsequent Years | - | | 351,551 | |
| Unassigned | 1,081,866 | | 5,135,525 | |
| Total Fund Balance | \$ 5,073,357 | | \$ 9,976,487 | |

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
Schedule of Expenditures and Encumbrances
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2022
AND ESTIMATIONS TO JUNE 30, 2022
MONTGOMERY COUNTY
PARK FUND - OPERATING DIVISION DETAIL

| | BUDGET FY2022 | ACTUAL 01/31/22 | PROJECTION FY2022 | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|----------------------|----------------------|----------------------|--|
| EXPENDITURES: | | | | |
| Director of Parks | \$ 1,483,410 | \$ 631,429 | \$ 1,234,341 | \$ 249,069 |
| Management Services | 3,052,519 | 1,575,459 | 2,807,972 | 244,547 |
| Public Affairs and Community Partnerships | 3,601,652 | 1,402,620 | 3,418,719 | 182,933 |
| Information Technology & Innovation | 2,816,903 | 1,485,507 | 2,802,617 | 14,286 |
| Park Development | 3,996,466 | 1,619,444 | 3,638,886 | 357,580 |
| Park Planning and Stewardship | 6,766,978 | 2,951,000 | 6,333,098 | 433,880 |
| Park Police | 16,163,311 | 8,427,092 | 15,997,750 | 165,561 |
| Horticultural Resources | 11,025,877 | 5,506,611 | 10,792,814 | 233,063 |
| Facilities Management | 13,671,542 | 6,256,710 | 12,490,921 | 1,180,621 |
| Northern Region | 11,290,469 | 4,828,118 | 10,519,105 | 771,364 |
| Southern Region | 15,577,746 | 7,522,379 | 14,702,978 | 874,768 |
| Property Management | 1,657,600 | 544,789 | 1,525,914 | 131,686 |
| Total Operating Divisions | <u>\$ 91,104,473</u> | <u>\$ 42,751,158</u> | <u>\$ 86,265,115</u> | <u>\$ 4,839,358</u> |

RECONCILIATION OF BUDGETED TRANSFERS:

| | | | | |
|-----------------------------------|---------------------|-------------|---------------------|-------------|
| Transfer from Administration Fund | \$ 225,000 | \$ - | \$ 225,000 | \$ - |
| Transfer to CIP | (450,000) | - | (450,000) | - |
| Total Transfers | <u>\$ (225,000)</u> | <u>\$ -</u> | <u>\$ (225,000)</u> | <u>\$ -</u> |