

Treasurer's Report

February 12th Mayor and Council Meeting

Please see the following snapshot of our financial highlights and activities through January and looking ahead to the rest of the year:

FY17 Financials through January – attached are departmental and full financials for the seven months of this fiscal year as compared to budget and summarized below:

Financial Summary	January FY18	FY18 Budget	Variance
Revenues	4,899,026	6,471,367	76%
Expenditures			
Mayor and Council	110,203	205,745	54%
Town Administrator	158,540	319,553	50%
Town Clerk	138,628	234,693	59%
Finance	199,118	335,370	59%
Public Safety	1,927,402	3,446,900	56%
Public Works	397,131	1,007,000	33%
Grants	<u>747,539</u>	<u>922,106</u>	<u>81%</u>
Total Expenses	3,678,561	6,471,367	57%
Balance Unexpended	1,220,465	-	

Revenues – we received \$4.9M through January which is three quarters of our budgeted revenues for the year.

- \$3.2M of this is for our Real Estate Taxes received, \$428K for Business Property Taxes, \$22K for Income Taxes, \$437K for Restricted Grants, and over \$145K in Other Revenues.

- As of January's financial reporting, we are ahead of budget. This is due to receiving most of our revenues in the first part of the fiscal, which goes toward funding the expenditures incurred throughout the year.

Operating Expenditures – The Town has expended 57% of its budget through January which is on target for seven months into the fiscal year. Most notable are:

- Compensation (account 6000) is under budget due to ongoing vacancies of a budgeted Public Works Director, a Code Enforcement position, two police officers, and two communications positions in Public Safety.
- Pension costs (account 6050) are higher than budget since we incurred the annual pension cost in December for the whole fiscal year. The amount here will not change through the rest of the fiscal year.
- Building Maintenance (account 6710) is under budget but expenditures here will be accelerated next month as we complete the renovations to the Code Enforcement Building for the police department expansion.
- Insurance premiums for the fiscal year have been paid and realized as well (accounts 6545 and 6550).
- Grant Programs (account 6900) are expended almost fully into the early part of the fiscal year with reimbursements following 60-90 days later.

- **Capital Expenditures** – are under budget through January but we still have not purchased three additional police SUV's and furniture to finish the police expansion as approved in the FY18 budget. Additionally we budgeted for the purchase of gateway signs and street repairs associated with Highway User Grant funds.

January Activities

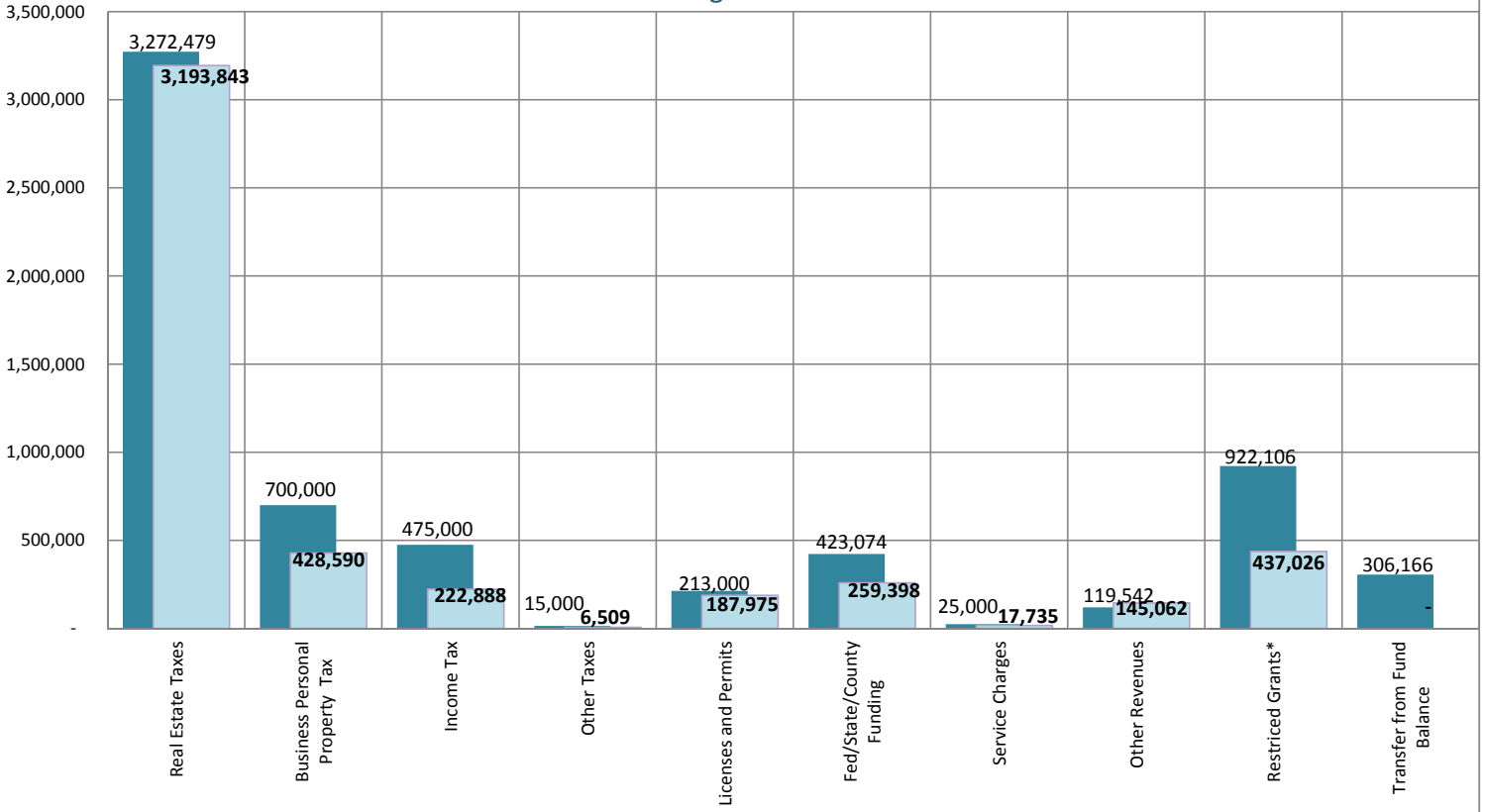
- Filed Uniform Financial Report for the FY17 Audit to the Department of Legislative Services
- Filed Annual Form 1 of Audited Expenditures for Public Safety to the Governor's Office for Crime Control and Prevention
- Attended the Prince George's County Congressional Delegation roundtable on the effects of the new State and Local Tax (SALT) deductions and its impact on businesses and individuals.
- Issued annual Forms W-2 to employees and 1099's to vendors.
- Attended weekly meetings of Prince George's Delegation in Annapolis to review State bills proposed that may have a direct impact on the Town of Bladensburg
- Attended the Maryland Government Finance Officers Association Winter Conference which included presentations and discussion on:
 - Governmental Accounting Standards Board (GASB) updates on recordation of long term liabilities
 - Global, National, and Regional economic updates and 2019 forecasts
 - Elderly and Retired Veterans Property Tax Credit implemented by Howard and Montgomery Counties
 - Federal and State Legislative updates which mostly had to do with the presenters viewpoints on the projected impacts of the new tax plan

As always, please call or email myself at vtinelli@bladensburgmd.gov or Jennifer Dodson jdodson@bladensburgmd.gov at any time if you have any questions or if the Finance Department can be of assistance.

Submitted by Vito Tinelli
Town Treasurer
February 5, 2018

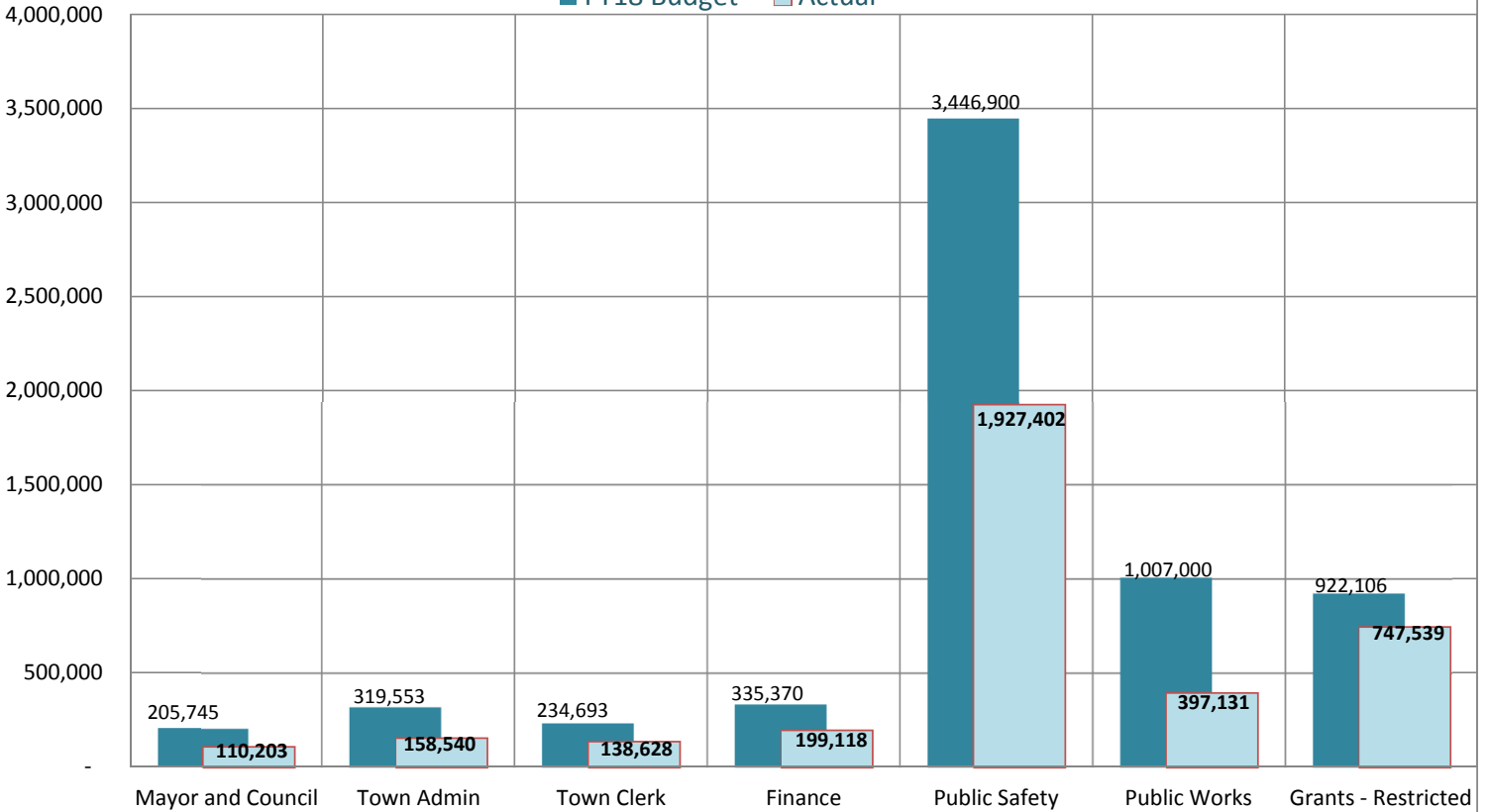
Revenues vs Budget - thru January FY18

■ FY18 Budget ■ Actual



Expenditures vs Budget by Department - thru January FY18

■ FY18 Budget ■ Actual



Town of Bladensburg
Budget Summary
 July 2017 through January 2018

	Jul '17 - Jan 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
4000 · Property Taxes			
4020 · Real Estate Taxes	3,193,843	3,272,479	98%
4040 · Business Personal Property Tax	428,590	700,000	61%
Total 4000 · Property Taxes	3,622,433	3,972,479	91%
4100 · Income Tax	222,888	475,000	47%
4200 · Other Local Taxes			
4220 · Admissions and Amusement Tax	6,509	15,000	43%
Total 4200 · Other Local Taxes	6,509	15,000	43%
4300 · Licenses and Permits			
4310 · Local Business Licenses	76,586	74,000	103%
4320 · County Traders License	1,595	9,000	18%
4370 · Cable Franchise Fees	109,795	130,000	84%
Total 4300 · Licenses and Permits	187,975	213,000	88%
4500 · State Funding			
4510 · Highway User Revenues	126,879	156,718	81%
4520 · Police Aid	73,211	150,000	49%
4540 · Police Grants	4,173	15,000	28%
4560 · MD Energy Assistance - Admin	43,894	75,000	59%
Total 4500 · State Funding	248,156	396,718	63%
4600 · County Funding			
4620 · County Disposal Fee Rebate	11,242	22,484	50%
4640 · Bank Stock	0	2,372	0%
4660 · Public Works Abatements	0	1,500	0%
Total 4600 · County Funding	11,242	26,356	43%
4700 · Service Charges			
4720 · Local Fines/Fees	5,310	10,000	53%
4730 · Copier Fees	1,204	2,000	60%
4740 · Fingerprinting	1,359	8,000	17%
4760 · Reimbursements	9,862	5,000	197%
Total 4700 · Service Charges	17,735	25,000	71%
4800 · Other Revenues			
4810 · Insurance Reimbursement	49,228	35,000	141%
4820 · Bus Shelter Advertising	4,071	7,500	54%
4830 · Property Rental	21,000	21,102	100%
4840 · Vehicle Deployment	4,055	8,000	51%
4850 · Solar Energy Credits	0	3,500	0%
4860 · Loan Repayment	12,540	21,440	58%
4870 · Misc. Revenues	20,129	5,000	403%
4880 · Interest Earned	34,040	18,000	189%
Total 4800 · Other Revenues	145,062	119,542	121%
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	337,026	675,000	50%
4940 · Highway User Revenues - Rest.	0	0	0%
4950 · Community Legacy - Restricted	100,000	100,000	100%
4960 · CDBG Construction Grant	0	100,000	0%
4970 · Other Grants	0	47,106	0%
Total 4900 · Restricted Revenues	437,026	922,106	47%
4999 · Transfer from Fund Balance	0	306,166	0%
Total Income	4,899,026	6,471,367	76%
Gross Profit	4,899,026	6,471,367	76%
Expense			
6000 · Compensation			
6010 · Regular Pay	1,375,776	2,647,344	52%
6020 · Overtime	104,506	185,801	56%
6030 · FICA	109,146	216,735	50%
6040 · Health Insurance	299,646	490,683	61%
6050 · Pension	182,916	214,818	85%
6060 · Workers Comp	114,688	188,253	61%
Total 6000 · Compensation	2,186,678	3,943,634	55%
6110 · Tuition Rembursement	0	8,000	0%
6120 · Uniforms	19,843	36,000	55%
6130 · Recruitment	2,849	7,000	41%
6140 · Professional Development			
6145 · Council Business Development	612	10,000	6%
6140 · Professional Development - Other	12,228	46,750	26%
Total 6140 · Professional Development	12,840	56,750	23%
6150 · Payroll Service	2,689	4,500	60%
6160 · Employee Recognition	4,228	3,000	141%
6210 · Council Projects	300	2,500	12%
6215 · Council Committees	331	3,000	11%
6220 · Community Initiatives	392	14,000	3%
6225 · Community Grants			
6226 · Fire Department Donation	10,000	20,000	50%
6225 · Community Grants - Other	3,000	3,000	100%
Total 6225 · Community Grants	13,000	23,000	57%

**Town of Bladensburg
Budget Summary
July 2017 through January 2018**

	Jul '17 - Jan 18	Budget	% of Budget
6230 · Community Events	17,088	30,500	56%
6235 · Senior Citizen Projects	3,000	4,500	67%
6240 · Memorials	767	1,000	77%
6250 · Youth Projects	0	0	0%
6255 · Town Meetings	1,386	4,000	35%
6260 · Transportation	13,422	30,000	45%
6270 · Historic Promotion	1,189	2,500	48%
6310 · Telephone	13,865	22,000	63%
6320 · Wireless Communications	13,614	23,680	57%
6330 · Communications Contracts	0	30,000	0%
6340 · Interoperability	255	6,000	4%
6350 · Internet Access	2,203	4,500	49%
6360 · Data Fees	770	2,500	31%
6420 · Computer Expense	551	9,500	6%
6440 · IT Support	15,300	25,000	61%
6460 · Software Contract	81	6,300	1%
6510 · Audit	14,218	17,500	81%
6520 · Bank Charges	2,245	3,500	64%
6530 · Bad Debts	60	6,000	1%
6540 · Insurance - Other	0	0	0%
6545 · Insurance - Auto	34,159	34,000	100%
6550 · Insurance - Liability	42,777	57,000	75%
6560 · Legal	8,526	35,000	24%
6570 · Equipment Lease	6,081	11,500	53%
6580 · Contractual Services	10,910	20,000	55%
6620 · Fuel	41,637	75,000	56%
6640 · Vehicle Repairs and Maintenance	36,754	68,000	54%
6650 · Vehicle Body Repairs	1,623	16,000	10%
6670 · Equipment Maintenance	3,381	4,000	85%
6680 · Weapon Repairs and Supplies	3,699	10,000	37%
6710 · Building Maintenance	15,578	70,000	22%
6720 · Grounds Maintenance	14,466	30,000	48%
6740 · Street Lights	26,428	50,000	53%
6750 · Sanitation Contract	88,066	162,000	54%
6760 · Landfill Fees	8,327	16,000	52%
6770 · Building Supplies	5,287	7,000	76%
6790 · Janitorial Services	12,643	20,000	63%
6810 · Advertising	6,577	25,000	26%
6820 · Website	740	2,000	37%
6825 · Membership	10,295	13,225	78%
6830 · Media Supplies	464	3,000	15%
6835 · Travel	2,169	11,500	19%
6850 · Office Supplies	7,009	21,000	33%
6855 · Postage	4,034	4,000	101%
6860 · Shop Supplies	1,388	5,000	28%
6865 · Supplies	539	4,000	13%
6870 · Tools	0	0	0%
6885 · Finger Printing	984	5,000	20%
6890 · Utilities	18,155	30,000	61%
6900 · Grants - Restricted			
6910 · MD Energy Assistance	551,949	675,000	82%
6920 · Community Legacy	100,000	100,000	100%
6930 · CDBG	90,690	100,000	91%
6935 · Other Grants	4,900	47,106	10%
6940 · Highway User Projects	0	0	0%
Total 6900 · Grants - Restricted	747,539	922,106	81%
Total Expense	3,503,400	6,061,695	58%
Net Ordinary Income	1,395,626	409,672	341%
Other Income/Expense			
Other Expense			
6950 · Debt Service			
6960 · Debt Service - Interest	8,304	18,000	46%
6965 · Debt Service - Principle	25,828	50,000	52%
Total 6950 · Debt Service	34,132	68,000	50%
6970 · Capital Outlay	141,029	341,672	41%
Total Other Expense	175,161	409,672	43%
Net Other Income	-175,161	-409,672	43%
Net Income	1,220,465	0	100%

Town of Bladensburg
Mayor and Council YTD vs Budget
 July 2017 through January 2018

	Jul '17 - Jan 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	27,692	48,000	58%
6030 · FICA	2,037	3,672	55%
6040 · Health Insurance	29,218	43,197	68%
6050 · Pension	4,135	3,922	105%
6060 · Workers Comp		154	
Total 6000 · Compensation	63,083	98,945	64%
6140 · Professional Development			
6145 · Council Business Development	612	10,000	6%
6140 · Professional Development - Other			
Total 6140 · Professional Development	612	10,000	6%
6160 · Employee Recognition	4,228	3,000	141%
6210 · Council Projects	300	2,500	12%
6215 · Council Committees	331	3,000	11%
6220 · Community Initiatives	392	14,000	3%
6225 · Community Grants			
6226 · Fire Department Donation	10,000	20,000	50%
6225 · Community Grants - Other	3,000	3,000	100%
Total 6225 · Community Grants	13,000	23,000	57%
6230 · Community Events	9,004	20,500	44%
6235 · Senior Citizen Projects	3,000	4,500	67%
6250 · Youth Projects			
6255 · Town Meetings	968	2,500	39%
6320 · Wireless Communications	2,880	4,800	60%
6420 · Computer Expense		1,000	
6540 · Insurance - Other			
6550 · Insurance - Liability	1,937	2,000	97%
6620 · Fuel	761	2,000	38%
6640 · Vehicle Repairs and Maintenance	97	3,000	3%
6825 · Membership	9,610	11,000	87%
Total Expense	110,203	205,745	54%
Net Ordinary Income	-110,203	-205,745	54%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay			
Total Other Expense			
Net Other Income			
Net Income	-110,203	-205,745	54%

Town of Bladensburg
Town Administrator YTD vs Budget
 July 2017 through January 2018

	<u>Jul '17 - Jan 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	91,887	160,644	57%
6020 - Overtime			
6030 - FICA	7,029	12,289	57%
6040 - Health Insurance	508	4,521	11%
6050 - Pension	11,502	13,125	88%
6060 - Workers Comp		514	
Total 6000 - Compensation	<u>110,927</u>	<u>191,093</u>	<u>58%</u>
6140 - Professional Development	5,213	10,000	52%
6255 - Town Meetings	417	1,500	28%
6260 - Transportation	13,422	30,000	45%
6310 - Telephone			
6320 - Wireless Communications	560	960	58%
6420 - Computer Expense			
6560 - Legal	8,526	35,000	24%
6580 - Contractual Services	10,000	10,000	100%
6620 - Fuel	866	2,000	43%
6810 - Advertising	6,577	25,000	26%
6820 - Website	740	2,000	37%
6825 - Membership		1,500	
6830 - Media Supplies	464	3,000	15%
6835 - Travel	828	4,000	21%
Total Expense	<u>158,540</u>	<u>316,053</u>	<u>50%</u>
Net Ordinary Income	<u>-158,540</u>	<u>-316,053</u>	<u>50%</u>
Other Income/Expense			
Other Expense			
6970 - Capital Outlay		3,500	
Total Other Expense		<u>3,500</u>	
Net Other Income		<u>-3,500</u>	
Net Income	<u>-158,540</u>	<u>-319,553</u>	<u>50%</u>

Town of Bladensburg
Clerk YTD vs Budget
 July 2017 through January 2018

	<u>Jul '17 - Jan 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	85,853	148,676	58%
6020 · Overtime	1,451	2,056	71%
6030 · FICA	6,601	11,531	57%
6040 · Health Insurance	17,102	28,462	60%
6050 · Pension	12,234	12,147	101%
6060 · Workers Comp		511	
Total 6000 · Compensation	<u>123,241</u>	<u>203,383</u>	<u>61%</u>
6140 · Professional Development	250	750	33%
6240 · Memorials	767	1,000	77%
6270 · Historic Promotion	1,189	2,500	48%
6320 · Wireless Communications	560	960	58%
6570 · Equipment Lease	2,620	6,000	44%
6825 · Membership		100	
6835 · Travel	64	1,000	6%
6850 · Office Supplies	3,602	11,000	33%
6855 · Postage	3,496	3,000	117%
6890 · Utilities	2,840	5,000	57%
Total Expense	<u>138,628</u>	<u>234,693</u>	<u>59%</u>
Net Ordinary Income	<u>-138,628</u>	<u>-234,693</u>	<u>59%</u>
Net Income	<u>-138,628</u>	<u>-234,693</u>	<u>59%</u>

Town of Bladensburg
Finance Dept. YTD vs Budget
July 2017 through January 2018

	Jul '17 - Jan 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	92,173	159,647	58%
6030 · FICA	6,928	12,213	57%
6040 · Health Insurance	19,350	31,071	62%
6050 · Pension	17,126	13,043	131%
6060 · Workers Comp		511	
Total 6000 · Compensation	135,578	216,485	63%
6110 · Tuition Remimbursement		2,000	
6140 · Professional Development	765	4,000	19%
6150 · Payroll Service	2,689	4,500	60%
6320 · Wireless Communications	560	960	58%
6420 · Computer Expense			
6460 · Software Contract	81	1,300	6%
6510 · Audit	14,218	17,500	81%
6520 · Bank Charges	2,245	3,500	64%
6530 · Bad Debts	60	6,000	1%
6540 · Insurance - Other			
6550 · Insurance - Liability	8,272	10,000	83%
6825 · Membership	210	125	168%
6835 · Travel	308	1,000	31%
6850 · Office Supplies			
Total Expense	164,986	267,370	62%
Net Ordinary Income	-164,986	-267,370	62%
Other Income/Expense			
Other Expense			
6950 · Debt Service			
6960 · Debt Service - Interest	8,304	18,000	46%
6965 · Debt Service - Principle	25,828	50,000	52%
Total 6950 · Debt Service	34,132	68,000	50%
Total Other Expense	34,132	68,000	50%
Net Other Income	-34,132	-68,000	50%
Net Income	-199,118	-335,370	59%

Town of Bladensburg
Public Safety YTD vs Budget
 July 2017 through January 2018

	Jul '17 - Jan 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	966,093	1,820,056	53%
6020 · Overtime	98,134	171,924	57%
6030 · FICA	77,724	152,386	51%
6040 · Health Insurance	202,143	303,751	67%
6050 · Pension	125,061	147,228	85%
6060 · Workers Comp	103,222	168,555	61%
Total 6000 · Compensation	1,572,377	2,763,900	57%
6110 · Tuition Rembursement		6,000	
6120 · Uniforms	18,990	32,000	59%
6130 · Recruitment	2,849	7,000	41%
6140 · Professional Development	5,926	30,000	20%
6220 · Community Initiatives			
6230 · Community Events	8,084	10,000	81%
6310 · Telephone	13,865	22,000	63%
6320 · Wireless Communications	9,054	16,000	57%
6330 · Communications Contracts		30,000	
6340 · Interoperability	255	6,000	4%
6350 · Internet Access	1,633	3,000	54%
6360 · Data Fees	770	2,500	31%
6420 · Computer Expense	551	8,500	6%
6440 · IT Support	15,300	25,000	61%
6460 · Software Contract		5,000	
6540 · Insurance - Other			
6545 · Insurance - Auto	34,159	34,000	100%
6550 · Insurance - Liability	32,568	45,000	72%
6570 · Equipment Lease	3,462	5,500	63%
6580 · Contractual Services	910	10,000	9%
6620 · Fuel	32,934	60,000	55%
6640 · Vehicle Repairs and Maintenance	28,561	50,000	57%
6650 · Vehicle Body Repairs	1,623	16,000	10%
6670 · Equipment Maintenance	681	2,000	34%
6680 · Weapon Repairs and Supplies	3,699	10,000	37%
6825 · Membership	475	500	95%
6835 · Travel	969	5,000	19%
6850 · Office Supplies	3,408	10,000	34%
6855 · Postage	538	1,000	54%
6865 · Supplies	539	4,000	13%
6885 · Finger Printing	984	5,000	20%
6890 · Utilities	9,240	12,000	77%
Total Expense	1,804,403	3,236,900	56%
Net Ordinary Income	-1,804,403	-3,236,900	56%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	122,999	210,000	59%
Total Other Expense	122,999	210,000	59%
Net Other Income	-122,999	-210,000	59%
Net Income	-1,927,402	-3,446,900	56%

Town of Bladensburg
Public Works YTD vs Budget
 July 2017 through January 2018

	Jul '17 - Jan 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	112,077	310,321	36%
6020 · Overtime	4,920	11,821	42%
6030 · FICA	8,827	24,644	36%
6040 · Health Insurance	31,325	79,681	39%
6050 · Pension	12,858	25,353	51%
6060 · Workers Comp	11,466	18,008	64%
Total 6000 · Compensation	181,473	469,828	39%
6120 · Uniforms	853	4,000	21%
6140 · Professional Development	75	2,000	4%
6350 · Internet Access	570	1,500	38%
6620 · Fuel	7,076	11,000	64%
6640 · Vehicle Repairs and Maintenance	8,096	15,000	54%
6670 · Equipment Maintenance	2,699	2,000	135%
6710 · Building Maintenance	15,578	70,000	22%
6720 · Grounds Maintenance	14,466	30,000	48%
6740 · Street Lights	26,428	50,000	53%
6750 · Sanitation Contract	88,066	162,000	54%
6760 · Landfill Fees	8,327	16,000	52%
6770 · Building Supplies	5,287	7,000	76%
6790 · Janitorial Services	12,643	20,000	63%
6835 · Travel		500	
6850 · Office Supplies			
6860 · Shop Supplies	1,388	5,000	28%
6870 · Tools			
6890 · Utilities	6,075	13,000	47%
Total Expense	379,101	878,828	43%
Net Ordinary Income	-379,101	-878,828	43%
Other Income/Expense			
Other Expense			
6970 · Capital Outlay	18,030	128,172	14%
Total Other Expense	18,030	128,172	14%
Net Other Income	-18,030	-128,172	14%
Net Income	-397,131	-1,007,000	39%

Town of Bladensburg
Grants YTD vs Budget
 July 2017 through January 2018

	Jul '17 - Jan 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
4900 - Restricted Revenues			
4920 - MD Energy Assistance - Restrict	337,026	675,000	50%
4940 - Highway User Revenues - Rest.			
4950 - Community Legacy - Restricted	100,000	100,000	100%
4960 - CDBG Construction Grant		100,000	
4970 - Other Grants		47,106	
Total 4900 - Restricted Revenues	<u>437,026</u>	<u>922,106</u>	<u>47%</u>
Total Income	<u>437,026</u>	<u>922,106</u>	<u>47%</u>
Gross Profit	437,026	922,106	47%
Expense			
6900 - Grants - Restricted			
6910 - MD Energy Assistance	551,949	675,000	82%
6920 - Community Legacy	100,000	100,000	100%
6930 - CDBG	90,690	100,000	91%
6935 - Other Grants	4,900	47,106	10%
6940 - Highway User Projects			
Total 6900 - Grants - Restricted	<u>747,539</u>	<u>922,106</u>	<u>81%</u>
Total Expense	<u>747,539</u>	<u>922,106</u>	<u>81%</u>
Net Ordinary Income	<u>-310,513</u>		<u>100%</u>
Net Income	<u><u>-310,513</u></u>		<u><u>100%</u></u>