

Treasurer's Report

November 13, 2018 Mayor and Council Meeting

FY19 Financials through October

The following page is a summary of our financial position through the first four months of FY19 to date. The Town has received three-quarters of our projected property tax revenue for the year, resulting in an increase in the Town's fund balance which supports our expenses throughout the remainder of the year. Below are some noteworthy financial highlights for October as compared to the annual budget:

Revenues through October:

1. Property Tax revenues – this represents the majority of the real estate taxes levied and collected by the County then remitted to the Town. Annual payments are due to the County by September and bi-annual payments are due to the County by December.
2. Personal Property Tax – majority of our revenues for the year has been received through October for the 2018 business personal property tax filings.
3. Licenses and Permits – As of October 31, 2018, a majority of the business licenses for the year have been collected.
4. Other Revenues – we have received insurance reimbursements totaling \$36K for returns of premiums due the Town and have already collected \$35K of interest earned this fiscal year. These have resulted in much higher revenues than projected.
5. Total Revenues – due to the influx of revenues as compared to budget we are doing much better than projected for this time of the year.

Expenses through October:

6. Operating Expenses – we are under budget largely due to position vacancies along with associated benefits.
7. Grant Expense – expenditures for grant related activities, half of the funds for the year have already been utilized.
8. Capital Outlay – have only incurred the expense for the cable studio digital upgrades and the second of our five year annual payments for the tasers and body cameras.
9. Fund Balance – due to the timing of the tax revenues received and the Town operating under budget through October, we have a positive fund balance to support us through the next few months.

Financial Summary by Department – this table is a summary of each department's performance as compared to budget and detailed in the attached financial statements. All departments are under budget through October with the exception of the Grants.



Town of Bladensburg Financial Summary

Oct-18

Financial Summary		FY19 Oct	FY19 Budget	Variance
Revenues				
1	Property Tax	2,657,204	3,490,202	76%
2	Personal Property Tax	469,669	725,000	65%
	Income and Other Tax	121,851	541,000	23%
3	Licenses and Permits	112,331	221,000	51%
	Fed/State/County	171,015	363,833	47%
	Service Charges	6,892	21,000	33%
4	Other Revenues	104,922	162,640	65%
	Restricted Grants	195,736	780,000	25%
	Fund Balance Transfer	-	<u>299,601</u>	<u>0%</u>
5	Total Revenues	3,839,620	6,604,276	58%
Expenses (by category)				
6	Operating Expenses	1,460,593	5,394,427	27%
	Debt Service	34,131	68,000	50%
7	Grants	388,968	780,000	50%
8	Capital Outlay	27,905	361,849	8%
	Total Expenses	1,911,597	6,604,276	29%
9	Surplus / (Deficit)	1,928,023	-	

Financial Summary (by dept.)		FY19 Oct	FY19 Budget	Variance
Revenues		3,839,620	6,604,276	58%
Expenses (by department)				
	Mayor and Council	72,721	241,866	30%
	Town Administrator	72,157	333,662	22%
	Town Clerk	78,331	248,085	32%
	Finance	122,902	359,467	34%
	Public Safety	958,489	3,674,816	26%
	Public Works	218,029	966,380	23%
	Grants	<u>388,968</u>	<u>780,000</u>	50%
	Total Expenses	1,911,597	6,604,276	29%
	Fund Balance / (Deficit)	1,928,023	-	

Interim Financials, Subject to Change

October action items:

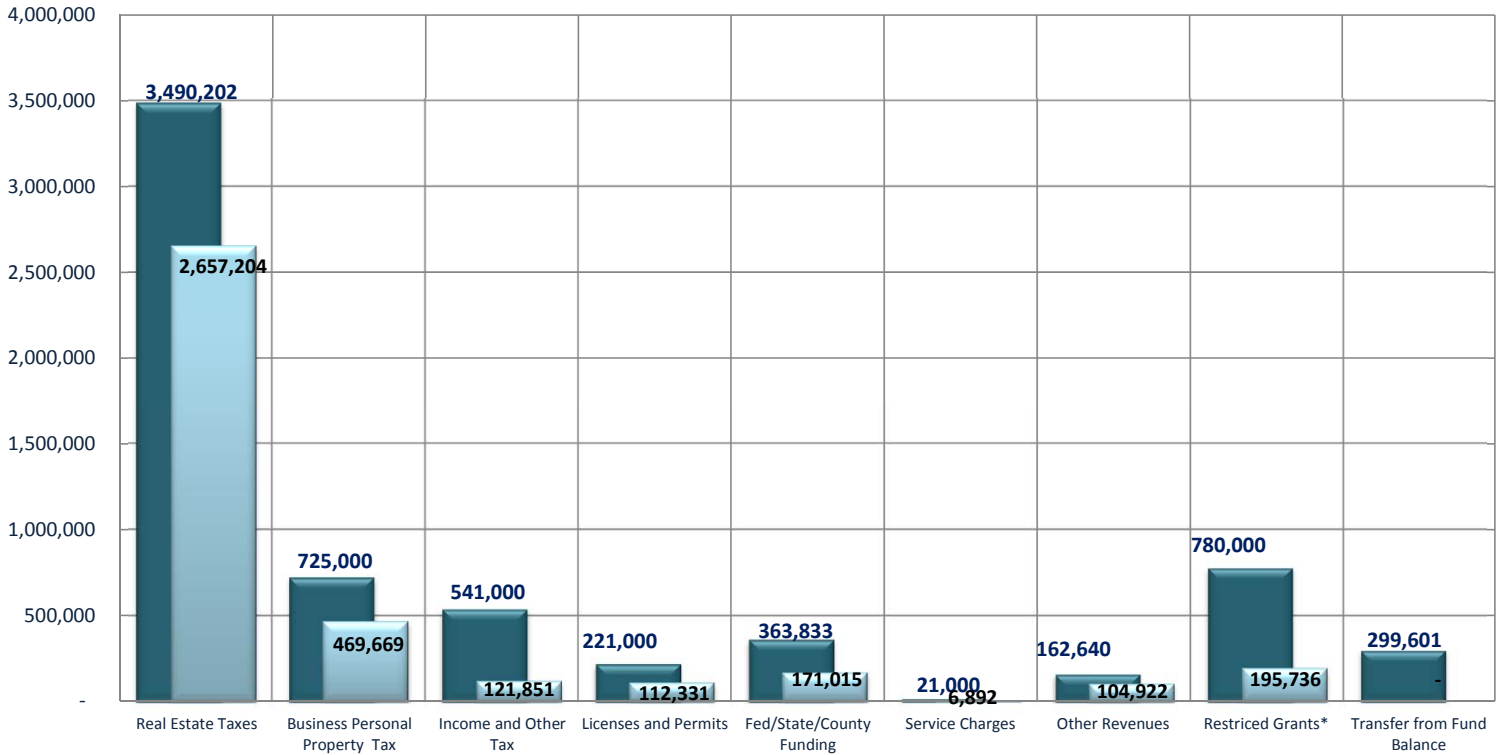
- Municipal tax differential was submitted to the County. This is an appeal to reduce the amount of property taxes residents and businesses are paying to the County for services the Town is providing through our municipal tax dollars.
- Health, Dental, and Vision Insurance renewals are ongoing.
- Successful completion of the FY18 Audit.
- Attended the Maryland Government Finance Officers Association Fall Conference. Presentations are centered around impacts on governmental finances which included:
 - State and Federal economic updates
 - Bond rating process for counties and municipalities
 - Maryland revenue projections
 - Cyber security risks and new developments
 - School reform update presented by the Maryland Boards of Education and County updates from the Maryland Association of Counties

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
November 7, 2018

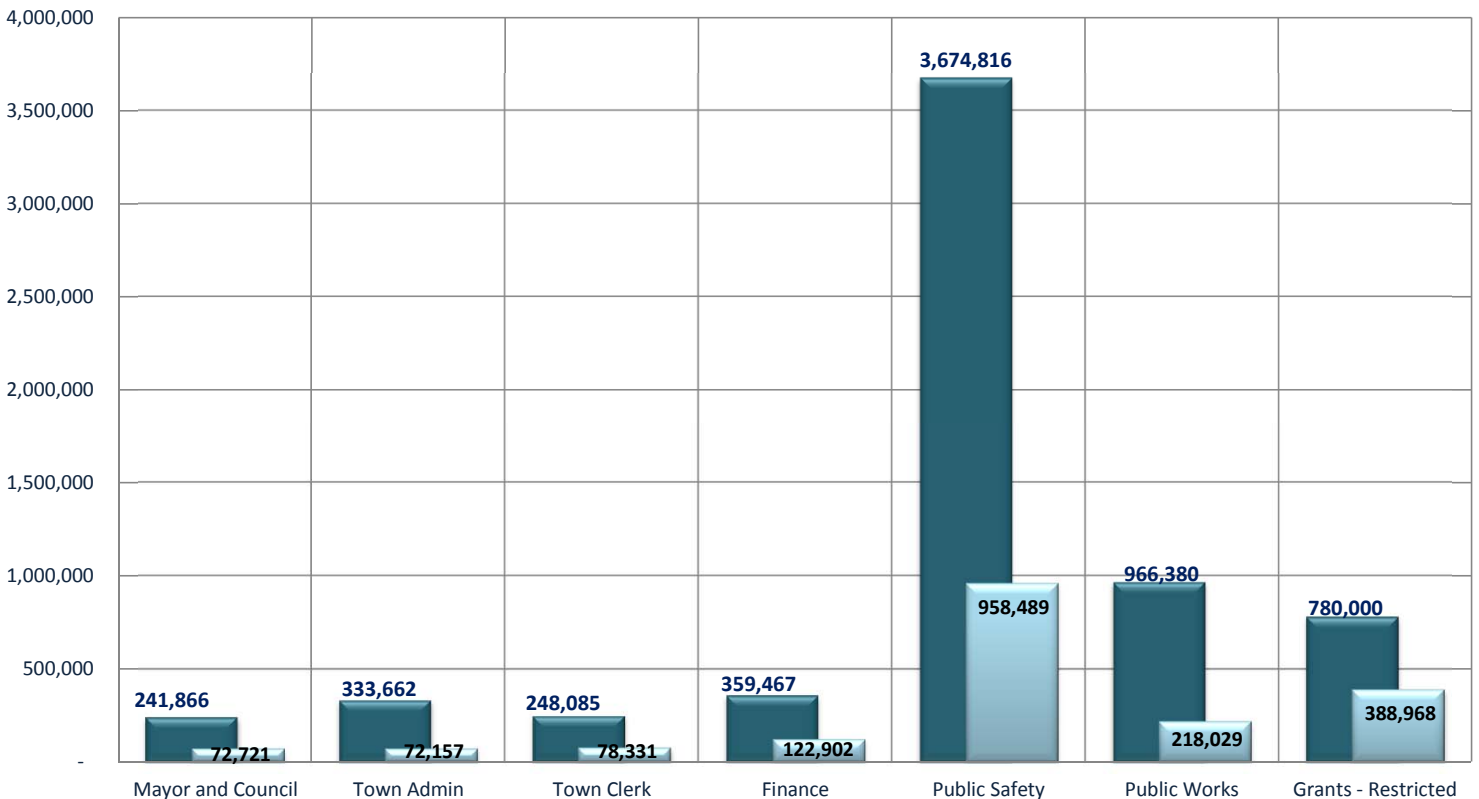
Revenues vs Budget - thru October FY19

FY19 Budget Actual



Expenditures vs Budget by Department - thru October FY19

FY19 Budget Actual



Town of Bladensburg
Budget Summary
 FY17 - FY18

	Jul - Oct 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
4000 · Property Taxes			
4020 · Real Estate Taxes	2,657,204	3,490,202	76%
4040 · Business Personal Property Tax	469,669	725,000	65%
Total 4000 · Property Taxes	3,126,874	4,215,202	74%
4100 · Income Tax	117,754	525,000	22%
4200 · Other Local Taxes			
4220 · Admissions and Amusement Tax	4,097	16,000	26%
Total 4200 · Other Local Taxes	4,097	16,000	26%
4300 · Licenses and Permits			
4310 · Local Business Licenses	80,026	72,000	111%
4320 · County Traders License	820	9,000	9%
4340 · Building and Occupancy Permits	110	100,000	100%
4370 · Cable Franchise Fees	31,375	140,000	22%
Total 4300 · Licenses and Permits	112,331	221,000	51%
4500 · State Funding			
4510 · Highway User Revenues	128,322	170,689	75%
4520 · Police Aid	37,072	148,288	25%
4540 · Police Grants		20,000	
4560 · MD Energy Assistance - Admin			
Total 4500 · State Funding	165,394	338,977	49%
4600 · County Funding			
4620 · County Disposal Fee Rebate	5,621	22,484	25%
4640 · Bank Stock		2,372	
Total 4600 · County Funding	5,621	24,856	23%
4700 · Service Charges			
4710 · Dispatch Sharing - Mt. Rainier			
4720 · Local Fines/Fees	4,810	9,000	53%
4730 · Copier Fees	920	2,000	46%
4740 · Fingerprinting	1,161	5,000	23%
4760 · Reimbursements		5,000	
Total 4700 · Service Charges	6,891	21,000	33%
4800 · Other Revenues			
4810 · Insurance Reimbursement	35,890	25,000	144%
4820 · Bus Shelter Advertising	1,584	7,000	23%
4830 · Property Rental	14,000	42,000	33%
4840 · Vehicle Deployment	2,035	8,000	25%
4850 · Solar Energy Credits		3,000	
4860 · Loan Repayment	8,080	22,640	36%
4870 · Misc. Revenues	7,998	5,000	160%
4880 · Interest Earned	35,336	50,000	71%
Total 4800 · Other Revenues	104,922	162,640	65%
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	54,224	350,000	15%
4940 · Highway User Revenues - Rest.			
4950 · Community Legacy - Restricted	141,512	300,000	47%
4960 · CDBG Construction Grant		100,000	
4970 · Other Grants		30,000	
Total 4900 · Restricted Revenues	195,736	780,000	25%
4999 · Transfer from Fund Balance		299,601	
Total Income	3,839,620	6,604,276	58%
Gross Profit	3,839,620	6,604,276	58%
Expense			
6000 · Compensation			
6010 · Regular Pay	760,917	2,804,962	27%

Town of Bladensburg Budget Summary FY17 - FY18

	Jul - Oct 18	Budget	% of Budget
6020 · Overtime	59,490	186,632	32%
6030 · FICA	61,185	228,858	27%
6040 · Health Insurance	174,783	582,490	30%
6050 · Pension	1,672	214,505	1%
6060 · Workers Comp	52,636	131,000	40%
Total 6000 · Compensation	1,110,683	4,148,447	27%
6110 · Tuition Remibursement	5,368	15,250	35%
6120 · Uniforms	13,143	42,000	31%
6130 · Recruitment	3,188	7,000	46%
6140 · Professional Development	4,225	54,500	8%
6150 · Payroll Service	1,805	5,000	36%
6160 · Employee Recognition	695	7,000	10%
6200 · Community			
6210 · Council Projects		2,500	
6215 · Council Committees			
6220 · Community Initiatives			
6225 · Community Grants			
6226 · Fire Department Donation	6,250	25,000	25%
6225 · Community Grants - Other	3,000	8,000	38%
Total 6225 · Community Grants	9,250	33,000	28%
6230 · Community Events	16,477	45,000	37%
6235 · Senior Citizen Projects	3,000	4,500	67%
6240 · Memorials	406	1,000	41%
6255 · Town Meetings	1,093	4,000	27%
6260 · Transportation	7,928	30,000	26%
6270 · Historic Promotion	2,402	2,400	100%
6310 · Telephone	8,594	23,000	37%
6320 · Wireless Communications	7,654	23,680	32%
6330 · Communications Contracts		31,000	
6340 · Interoperability	249	8,000	3%
6350 · Internet Access	1,346	3,200	42%
6360 · Data Fees	371	1,500	25%
6400 · Computer		1,000	
6420 · Computer Expense	176	9,500	2%
6440 · IT Support	9,050	28,000	32%
6460 · Software Contract	3,000	11,300	27%
6510 · Audit	12,495	18,000	69%
6520 · Bank Charges	1,740	4,000	43%
6530 · Bad Debts		6,000	
6545 · Insurance - Auto	12,454	36,000	35%
6550 · Insurance - Liability	18,514	61,000	30%
6560 · Legal	1,630	35,000	5%
6570 · Equipment Lease	4,599	14,500	32%
6580 · Contractual Services	303	28,000	1%
6620 · Fuel	29,906	81,000	37%
6640 · Vehicle Repairs and Maintenance	15,482	66,500	23%
6650 · Vehicle Body Repairs	5,813	10,000	58%
6670 · Equipment Maintenance	3,574	6,000	60%
6680 · Weapon Repairs and Supplies		10,000	
6710 · Building Maintenance	21,191	55,000	39%
6720 · Grounds Maintenance	3,849	25,000	15%
6740 · Street Lights	10,976	50,000	22%
6750 · Sanitation Contract	56,804	168,000	34%
6760 · Landfill Fees	4,867	16,000	30%
6770 · Building Supplies	3,633	8,500	43%
6790 · Janitorial Services	7,225	23,000	31%
6810 · Advertising	4,547	25,000	18%
6820 · Website	423	5,000	8%
6825 · Membership	9,026	13,950	65%
6830 · Media Supplies	681	2,000	34%
6835 · Travel	826	13,000	6%
6850 · Office Supplies	6,952	20,000	35%
6855 · Postage	1,839	5,200	35%
6860 · Shop Supplies	1,047	3,000	35%
6865 · Supplies	33	3,000	1%
6870 · Tools			
6880 · Election Costs	720		

Town of Bladensburg
Budget Summary
 FY17 - FY18

	Jul - Oct 18	Budget	% of Budget
6885 - Finger Printing	762	4,000	19%
6890 - Utilities	8,580	37,000	23%
6900 - Grants - Restricted			
6910 - MD Energy Assistance	211,269	350,000	60%
6920 - Community Legacy	100,000	300,000	33%
6930 - CDBG	77,699	100,000	78%
6935 - Other Grants		30,000	
6940 - Highway User Projects			
Total 6900 - Grants - Restricted	388,968	780,000	50%
Total Expense	1,849,561	6,174,427	30%
Net Ordinary Income	1,990,059	429,849	463%
Other Income/Expense			
Other Expense			
6950 - Debt Service	34,131	68,000	50%
6970 - Capital Outlay	27,905	361,849	8%
Total Other Expense	62,036	429,849	14%
Net Other Income	-62,036	-429,849	14%
Net Income	1,928,023	-0	-567,065,609%

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

	<u>Jul - Oct 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	14,769	48,000	31%
6030 - FICA	1,073	3,672	29%
6040 - Health Insurance	12,410	46,662	27%
6050 - Pension		4,032	
6060 - Workers Comp		200	
Total 6000 - Compensation	<u>28,253</u>	<u>102,566</u>	<u>28%</u>
6140 - Professional Development	280	8,000	4%
6160 - Employee Recognition	695	7,000	10%
6210 - Council Projects		2,500	
6225 - Community Grants			
6226 - Fire Department Donation	6,250	25,000	25%
6225 - Community Grants - Other	3,000	8,000	38%
Total 6225 - Community Grants	<u>9,250</u>	<u>33,000</u>	<u>28%</u>
6230 - Community Events	10,892	30,000	36%
6235 - Senior Citizen Projects	3,000	4,500	67%
6255 - Town Meetings	973	2,500	39%
6320 - Wireless Communications	1,520	4,800	32%
6420 - Computer Expense	37	1,000	4%
6550 - Insurance - Liability	652	2,000	33%
6620 - Fuel	428	2,000	21%
6640 - Vehicle Repairs and Maintenance		1,500	
6825 - Membership	8,936	11,000	81%
Total Expense	<u>64,916</u>	<u>212,366</u>	<u>31%</u>
Net Ordinary Income	<u>-64,916</u>	<u>-212,366</u>	<u>31%</u>
Other Income/Expense			
Other Expense			
6970 - Capital Outlay	7,805	29,500	26%
Total Other Expense	<u>7,805</u>	<u>29,500</u>	<u>26%</u>
Net Other Income	<u>-7,805</u>	<u>-29,500</u>	<u>26%</u>
Net Income	<u>-72,721</u>	<u>-241,866</u>	<u>30%</u>

Town of Bladensburg
Town Administrator YTD vs Budget
 July through October 2018

	<u>Jul - Oct 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	46,888	163,968	29%
6030 - FICA	3,587	12,544	29%
6040 - Health Insurance	290	7,996	4%
6050 - Pension		13,344	
6060 - Workers Comp		600	
Total 6000 - Compensation	<u>50,765</u>	<u>198,452</u>	<u>26%</u>
6110 - Tuition Rembursement	3,250	3,250	100%
6140 - Professional Development	638	11,000	6%
6255 - Town Meetings	120	1,500	8%
6260 - Transportation	7,928	30,000	26%
6320 - Wireless Communications	320	960	33%
6560 - Legal	1,630	35,000	5%
6580 - Contractual Services		10,000	
6620 - Fuel	528	2,000	26%
6810 - Advertising	4,547	25,000	18%
6820 - Website	423	5,000	8%
6825 - Membership	50	1,500	3%
6830 - Media Supplies	681	2,000	34%
6835 - Travel	31	5,000	1%
Total Expense	<u>70,911</u>	<u>330,662</u>	<u>21%</u>
Net Ordinary Income	-70,911	-330,662	21%
Other Income/Expense			
Other Expense			
6970 - Capital Outlay	1,246	3,000	42%
Total Other Expense	<u>1,246</u>	<u>3,000</u>	<u>42%</u>
Net Other Income	-1,246	-3,000	42%
Net Income	<u><u>-72,157</u></u>	<u><u>-333,662</u></u>	<u><u>22%</u></u>

Town of Bladensburg
Clerk YTD vs Budget
 July through October 2018

	<u>Jul - Oct 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	51,261	157,735	32%
6020 - Overtime	1,332	1,933	69%
6030 - FICA	3,972	12,215	33%
6040 - Health Insurance	9,484	31,551	30%
6050 - Pension		12,641	
6060 - Workers Comp		600	
Total 6000 - Compensation	<u>66,048</u>	<u>216,675</u>	<u>30%</u>
6140 - Professional Development		1,500	
6240 - Memorials	406	1,000	41%
6270 - Historic Promotion	2,402	2,400	100%
6320 - Wireless Communications	320	960	33%
6570 - Equipment Lease	1,920	5,500	35%
6825 - Membership		50	
6835 - Travel	115	1,000	11%
6850 - Office Supplies	3,386	10,000	34%
6855 - Postage	1,626	4,000	41%
6880 - Election Costs	720		
6890 - Utilities	1,388	5,000	28%
Total Expense	<u>78,331</u>	<u>248,085</u>	<u>32%</u>
Net Ordinary Income	<u>-78,331</u>	<u>-248,085</u>	<u>32%</u>
Net Income	<u>-78,331</u>	<u>-248,085</u>	<u>32%</u>

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

	<u>Jul - Oct 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 · Compensation			
6010 · Regular Pay	51,205	166,784	31%
6020 · Overtime			
6030 · FICA	3,845	12,759	30%
6040 · Health Insurance	10,169	35,091	29%
6050 · Pension	1,672	21,573	8%
6060 · Workers Comp		600	
Total 6000 · Compensation	<u>66,891</u>	<u>236,807</u>	<u>28%</u>
6110 · Tuition Rembursement	2,118	4,000	53%
6140 · Professional Development		4,000	
6150 · Payroll Service	1,805	5,000	36%
6320 · Wireless Communications	320	960	33%
6400 · Computer		1,000	
6460 · Software Contract		1,300	
6510 · Audit	12,495	18,000	69%
6520 · Bank Charges	1,740	4,000	43%
6530 · Bad Debts		6,000	
6550 · Insurance - Liability	3,362	9,000	37%
6825 · Membership	40	400	10%
6835 · Travel		1,000	
Total Expense	<u>88,771</u>	<u>291,467</u>	<u>30%</u>
Net Ordinary Income	<u>-88,771</u>	<u>-291,467</u>	<u>30%</u>
Other Income/Expense			
Other Expense			
6950 · Debt Service	34,131	68,000	50%
6970 · Capital Outlay			
Total Other Expense	<u>34,131</u>	<u>68,000</u>	<u>50%</u>
Net Other Income	<u>-34,131</u>	<u>-68,000</u>	<u>50%</u>
Net Income	<u>-122,902</u>	<u>-359,467</u>	<u>34%</u>

Town of Bladensburg
Public Safety YTD vs Budget
 July through October 2018

	Jul - Oct 18	Budget	% of Budget
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	534,549	1,988,602	27%
6020 - Overtime	53,785	177,852	30%
6030 - FICA	43,683	165,734	26%
6040 - Health Insurance	126,042	396,026	32%
6050 - Pension		146,402	
6060 - Workers Comp	46,084	114,000	40%
Total 6000 - Compensation	804,143	2,988,616	27%
6110 - Tuition Rembursement		8,000	
6120 - Uniforms	12,385	38,000	33%
6130 - Recruitment	3,188	7,000	46%
6140 - Professional Development	3,307	25,000	13%
6230 - Community Events	5,586	15,000	37%
6310 - Telephone	8,594	23,000	37%
6320 - Wireless Communications	5,174	16,000	32%
6330 - Communications Contracts		31,000	
6340 - Interoperability	249	8,000	3%
6350 - Internet Access	1,001	2,000	50%
6360 - Data Fees	371	1,500	25%
6420 - Computer Expense	139	8,500	2%
6440 - IT Support	9,050	28,000	32%
6460 - Software Contract	3,000	10,000	30%
6545 - Insurance - Auto	12,454	36,000	35%
6550 - Insurance - Liability	14,500	50,000	29%
6570 - Equipment Lease	2,679	9,000	30%
6580 - Contractual Services	303	18,000	2%
6620 - Fuel	23,909	65,000	37%
6640 - Vehicle Repairs and Maintenance	14,310	50,000	29%
6650 - Vehicle Body Repairs	5,813	10,000	58%
6670 - Equipment Maintenance	155	2,000	8%
6680 - Weapon Repairs and Supplies		10,000	
6825 - Membership		1,000	
6835 - Travel	680	5,000	14%
6850 - Office Supplies	3,566	10,000	36%
6855 - Postage	213	1,200	18%
6865 - Supplies	33	3,000	1%
6885 - Finger Printing	762	4,000	19%
6890 - Utilities	5,330	18,000	30%
Total Expense	940,894	3,501,816	27%
Net Ordinary Income	-940,894	-3,501,816	27%
Other Income/Expense			
Other Expense			
6970 - Capital Outlay	17,595	173,000	10%
Total Other Expense	17,595	173,000	10%
Net Other Income	-17,595	-173,000	10%
Net Income	-958,489	-3,674,816	26%

Town of Bladensburg
Public Works YTD vs Budget
 July through October 2018

	<u>Jul - Oct 18</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Expense			
6000 - Compensation			
6010 - Regular Pay	62,246	279,873	22%
6020 - Overtime	4,373	6,847	64%
6030 - FICA	5,024	21,934	23%
6040 - Health Insurance	16,388	65,164	25%
6050 - Pension		16,513	
6060 - Workers Comp	6,552	15,000	44%
Total 6000 - Compensation	<u>94,582</u>	<u>405,331</u>	<u>23%</u>
6120 - Uniforms	758	4,000	19%
6140 - Professional Development		5,000	
6350 - Internet Access	345	1,200	29%
6620 - Fuel	5,040	12,000	42%
6640 - Vehicle Repairs and Maintenance	1,172	15,000	8%
6670 - Equipment Maintenance	3,419	4,000	85%
6710 - Building Maintenance	21,191	55,000	39%
6720 - Grounds Maintenance	3,849	25,000	15%
6740 - Street Lights	10,976	50,000	22%
6750 - Sanitation Contract	56,804	168,000	34%
6760 - Landfill Fees	4,867	16,000	30%
6770 - Building Supplies	3,633	8,500	43%
6790 - Janitorial Services	7,225	23,000	31%
6835 - Travel		1,000	
6860 - Shop Supplies	1,047	3,000	35%
6870 - Tools			
6890 - Utilities	1,861	14,000	13%
Total Expense	<u>216,771</u>	<u>810,031</u>	<u>27%</u>
Net Ordinary Income	-216,771	-810,031	27%
Other Income/Expense			
Other Expense			
6970 - Capital Outlay	1,258	156,349	1%
Total Other Expense	<u>1,258</u>	<u>156,349</u>	<u>1%</u>
Net Other Income	-1,258	-156,349	1%
Net Income	<u><u>-218,029</u></u>	<u><u>-966,380</u></u>	<u><u>23%</u></u>

Town of Bladensburg
Grants YTD vs Budget
 July through October 2018

	Jul - Oct 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
4500 · State Funding			
4510 · Highway User Revenues			
4560 · MD Energy Assistance - Admin			
Total 4500 · State Funding			
4900 · Restricted Revenues			
4920 · MD Energy Assistance - Restrict	54,224	350,000	15%
4940 · Highway User Revenues - Rest.			
4950 · Community Legacy - Restricted	141,512	300,000	47%
4960 · CDBG Construction Grant		100,000	
4970 · Other Grants		30,000	
Total 4900 · Restricted Revenues	<u>195,736</u>	<u>780,000</u>	<u>25%</u>
Total Income	<u>195,736</u>	<u>780,000</u>	<u>25%</u>
Gross Profit	195,736	780,000	25%
Expense			
6900 · Grants - Restricted			
6910 · MD Energy Assistance	211,269	350,000	60%
6920 · Community Legacy	100,000	300,000	33%
6930 · CDBG	77,699	100,000	78%
6935 · Other Grants		30,000	
6940 · Highway User Projects			
Total 6900 · Grants - Restricted	<u>388,968</u>	<u>780,000</u>	<u>50%</u>
Total Expense	<u>388,968</u>	<u>780,000</u>	<u>50%</u>
Net Ordinary Income	<u>-193,232</u>		<u>100%</u>
Net Income	<u><u>-193,232</u></u>		<u><u>100%</u></u>