



Town of Upper Marlboro

Town Hall, 14211 School Lane Tel: (301) 627-6905 info@uppermarlbormd.gov
Upper Marlboro, MD 20772 Fax: (301) 627-2080 www.uppermarlbormd.gov
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Town of Upper Marlboro February 2023 Treasurer Report Budget vs. Actuals: FY23 Budget July 2022 - July 2023

	Total		
	ACTUAL	BUDGET	OVER (UNDER) BUDGET
Income			
Revenue			
4000 Property Taxes	1,147,846	1,399,540	(251,694)
4200 Fines, Licenses, Permits	392,059	270,376	121,683
4300 Intergovernmental	25,391	59,899	(34,508)
4400 Miscellaneous Revenue	18,360	75,000	(56,640)
4500 Grants	713,468	1,662,610	(949,142)
Total Revenue	\$ 2,297,123	\$ 3,467,425	\$ (1,170,302)
Expenses			
5000 General Government	556,356	815,202	(258,846)
6000 Public Safety	495,482	706,194	(210,712)
7000 Public Works	350,407	504,344	(153,937)
8000 Grants & Awards	330,639	1,441,685	(1,111,046)
Total Expenses	\$ 1,732,884	\$ 3,467,425	\$ (1,734,541)
NET INCOME	\$ 564,240	\$ -	\$ 564,240



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Key Monthly Items

1. FY23 YTD Increase in fund balance is 564K
2. 8 months into the fiscal year, revenues raised are on pace to match budgeted amounts.
from operating revs, fines revenue is exceeding budget significantly, income tax collections are behind, along with grant revenues.
3. Expenses YTD are at 50% of annual budget, expectation through Feb is 66%
grant spending to date accounts for the majority of expense savings
4. Cash balance is at approximately 6 months of budgeted spending, target is 6 months of cash reserves.

Bank Accounts

1000 Checking Account (Premis) 6968	247,623
1001 Petty Cash	650
1010 Payroll Account (Premis) 6976	1,526
1015 PGFSB Small Checking (Premis) 4960	1
1020 ICS Sweep Account (Premis)	86,749
1040 Parking Meter Checking (M&T)	185,453
1045 Speed & Red Light (M&T) 0013	159,993
1050 ARPA Checking 4957	250,000
1117 WesBanco (CD)	105,142
1140 MLGIP (MM)	794,719
Total Bank Accounts	\$ 1,831,855