



Town of Upper Marlboro

Town Hall, 14211 School Lane Tel: (301) 627-6905 info@uppermarboromd.gov
 Upper Marlboro, MD 20772 Fax: (301) 627-2080 www.uppermarboromd.gov
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Town of Upper Marlboro January 2024 Treasurer Report Budget vs. Actuals: FY24 Budget July 2023 - January 2024

	Total		
	ACTUAL	BUDGET	OVER (UNDER) BUDGET
Income			
Revenue			
4000 Property Taxes	1,290,822	1,508,220	(217,398)
4200 Fines, Licenses, Permits	443,499	687,500	(244,001)
4300 Intergovernmental	24,498	56,000	(31,502)
4400 Miscellaneous Revenue	16,221	296,500	(280,279)
4500 Grants	27,301	1,901,000	(1,873,699)
Total Revenue	\$ 1,802,341	\$ 4,449,220	#
Expenses			
5000 General Government	491,210	862,980	(371,770)
6000 Public Safety	502,212	998,580	(496,368)
7000 Public Works	344,844	560,660	(215,816)
8000 Grants & Awards	581,550	1,915,000	(1,333,450)
9000 Capital Outlays	68,059	112,000	(43,941)
Total Expenses	\$ 1,987,876	\$ 4,449,220	#
NET INCOME	\$ (185,535)	\$ -	\$ (185,535)



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Key Monthly Items

1. January starts the 2nd half of the fiscal year, revenue and expense expectations are approximately 60% of annual budget for most lines
2. YTD activity reflects a net loss of approximately 189K, revenue actuals will slow for the remainder of the year.
The Town also expects 500K for the land grant reimbursement in future months.
3. Expense activity is 42% of annual budget YTD, so expenses are tracking properly
4. Cash balance is a bit more than 3 months of spending, an increase of 1 month from December, the target balance is 6 months of cash reserves (Jan -June), because revenue collections will slow over this period.

Bank Accounts

1000 Checking Account (Premis) 6968	607,640
1001 Petty Cash	
1010 Payroll Account (Premis) 6976	12,395
1015 PGFSB Small Checking (Premis) 4960	-
1040 Parking Meter Checking (M&T)	22,032
1045 Speed & Red Light (M&T) 0013	242,244
1050 ARPA Checking 4957	-
1117 WesBanco (CD)	105,142
1140 MLGIP (MM)	221,141
Total Bank Accounts	\$ 1,210,595