

Town of Upper Marlboro

June 2023 Treasurer Report

Budget vs. Actuals: FY23 Budget
July 2022 - June 2023

	Total		
	ACTUAL	BUDGET	OVER (UNDER) BUDGET
Income			
Revenue			
4000 Property Taxes	1,297,353	1,399,540	(102,187)
4200 Fines, Licenses, Permits	614,763	524,783	89,980
4300 Intergovernmental	56,216	59,899	(3,683)
4400 Miscellaneous Revenue	48,961	75,000	(26,039)
4500 Grants	785,877	1,662,610	(876,733)
Total Revenue	\$ 2,803,170	\$ 3,721,832	\$ (918,662)
Expenses			
5000 General Government	901,625	815,202	86,423
6000 Public Safety	911,729	960,601	(48,872)
7000 Public Works	522,482	504,344	18,138
8000 Grants & Awards	368,528	1,441,685	(1,073,157)
Total Expenses	\$ 2,704,364	\$ 3,721,832	\$ (1,017,468)
NET INCOME	\$ 98,806	\$ -	\$ 98,806

Key Monthly Items

1. FY23 YTD Increase in fund balance is 98K.
2. FY23 Budget Amendments adopted and reflect fines revenue is on pace to match budget.
3. At fiscal year end, revenues raised reasonably match budgeted amounts.
from operating revs, income tax collections are under raised, along with grant revenues.
4. Expenses actuals are approximately \$1M underspent as compared to budget.
5. Year end cash balance is at approximately 5 months of budgeted spending, target is 6 months of cash reserves.

Bank Accounts

1000 Checking Account (Premis) 6968	96,088
1001 Petty Cash	750
1010 Payroll Account (Premis) 6976	370
1015 PGFSB Small Checking (Premis) 4960	1
1040 Parking Meter Checking (M&T)	257,422
1045 Speed & Red Light (M&T) 0013	217,567
1050 ARPA Checking 4957	151,885
1117 WesBanco (CD)	105,142
1140 MLGIP (MM)	811,855
Total Bank Accounts	\$ 1,641,079