

COUNTY SEAT OF PRINCE GEORGE'S COUNTY



TOWN OF UPPER MARLBORO FY2019 MID-YEAR FINANCIAL REPORT

07/01/18 – 12/31/18

Presented By:
William T. Morgan

PRESENTATION OVERVIEW

- FY18's Audit Update
- Mid-Year FY2019 Evaluation
- FY2019 Second Half Outlook
- Recommendations

FY2018 AUDIT

- Workers Compensation
 - Audit documents submitted by Oct. 12th 2018
 - Completion Nov. 2018
- Financial Audit
 - Deadline Oct. 31st 2018
 - Extension to Feb. 28th 2019

BUDGETED YEAR RECAP

| Year | Budgeted | # of Employees |
|--------|-------------|----------------|
| FY2018 | \$2,791,294 | 14 |
| FY2019 | \$1,838,950 | 12 |

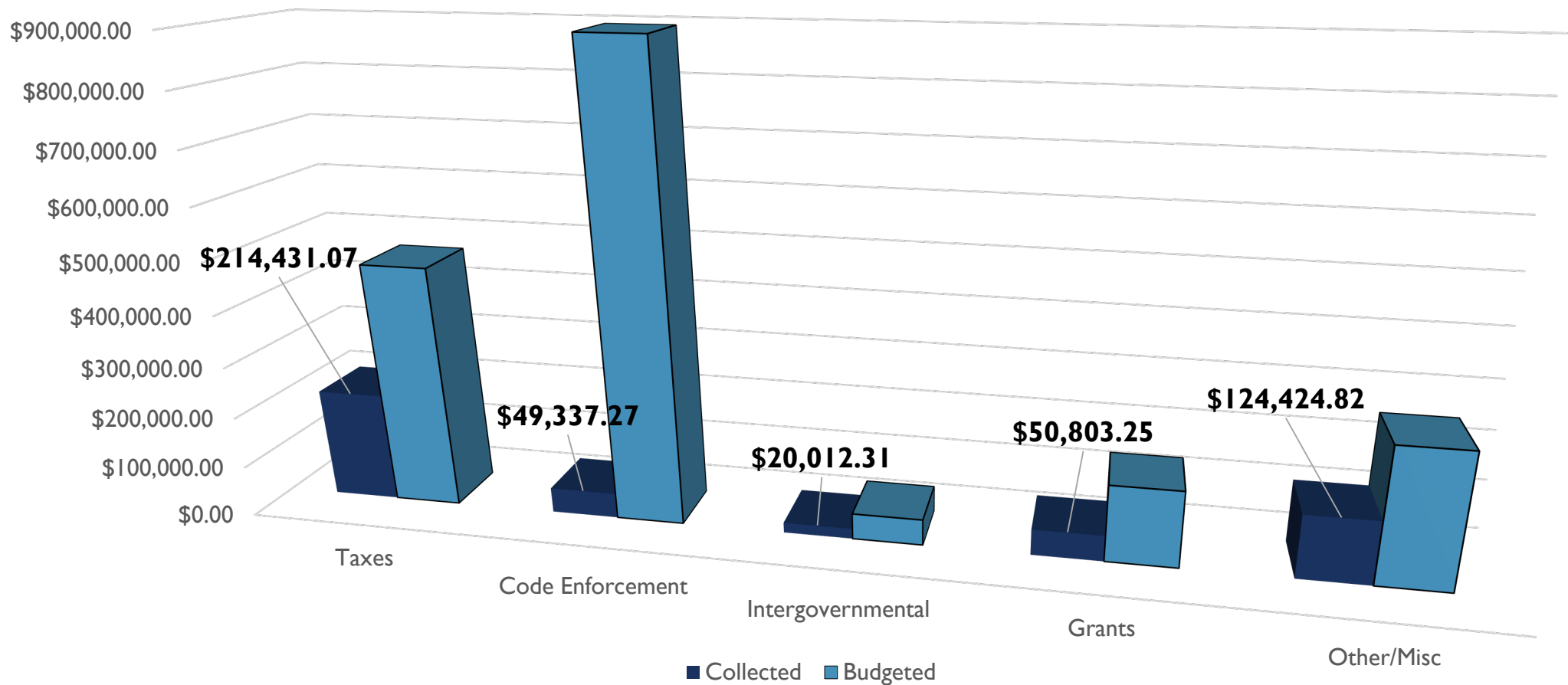
The Town currently has four (4) available/vacant positions approved within FY19 budget

The Town of Upper Marlboro's fiscal year begins July 1st and ends June 30th of every year

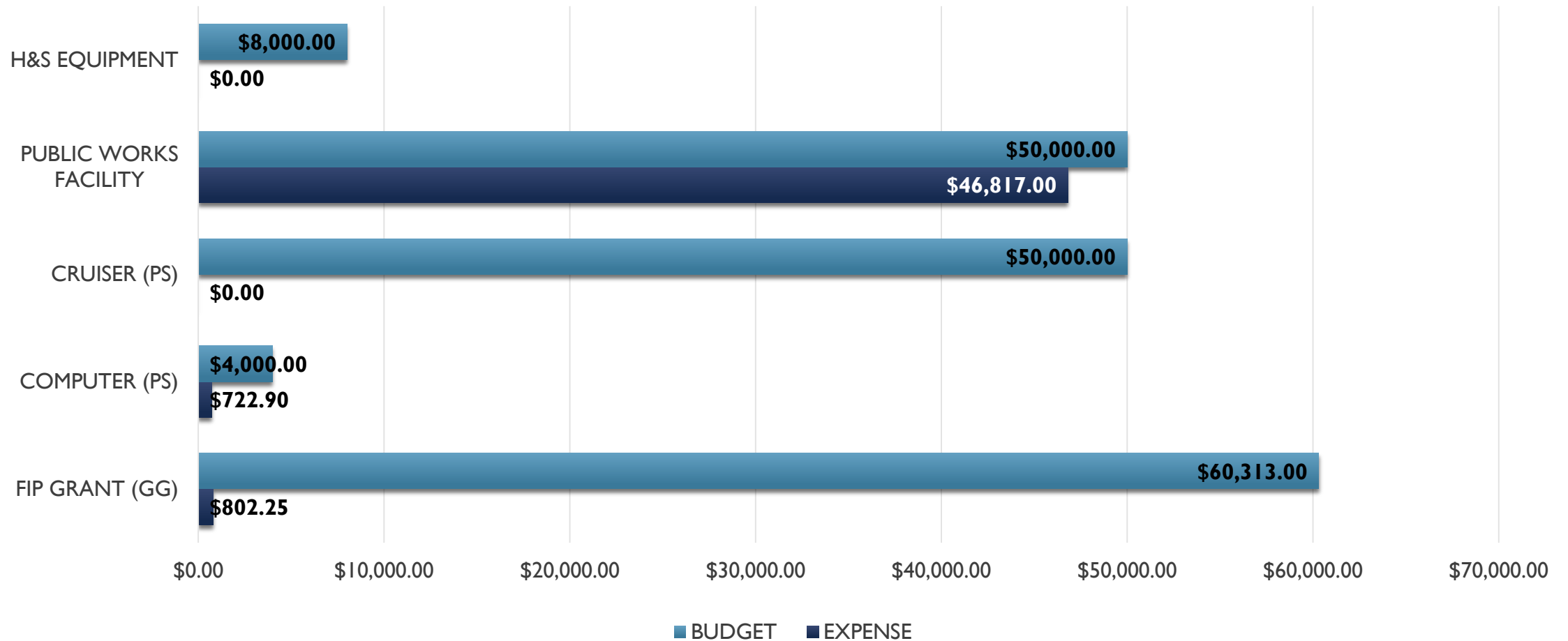
FY2019 GENERAL FUND OVERVIEW/ANTICIPATED PROJECTS

- Slight decrease in GF revenue, due to FY18 allotment from investment accounts
- Projection of \$723K for red light camera program
- General Government expenses increase for the following:
 - Salaries and benefits
 - Events committee
- Much needed Capital improvement project for the Public Works facility
- Economic development of Main Street...

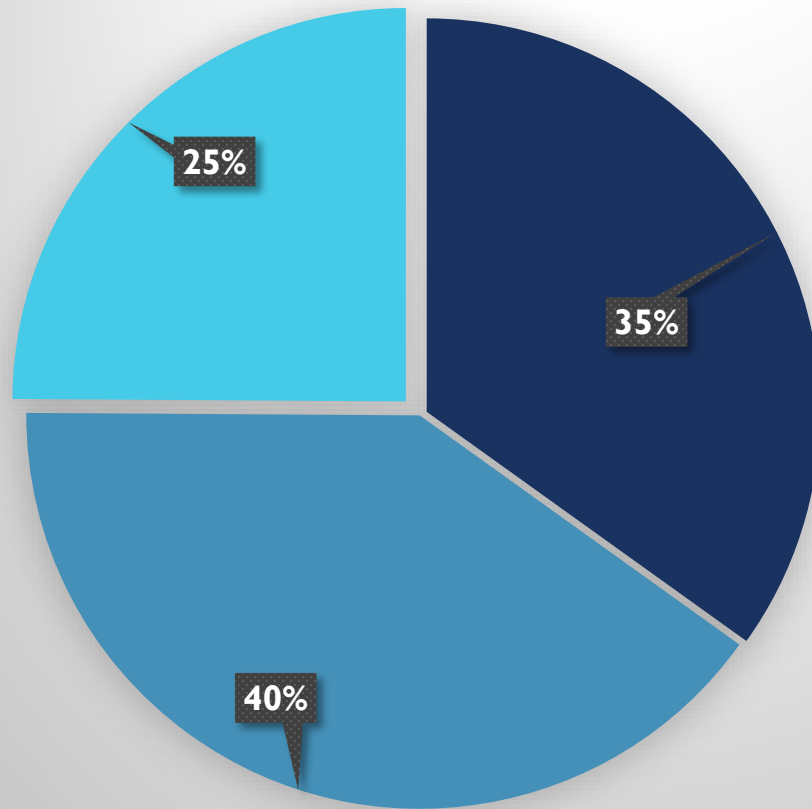
FY2019 GENERAL FUND REVENUES



FY2019 CAPITAL OUTLAY EXPENSES



FY2019 EXPENDITURE BUDGET

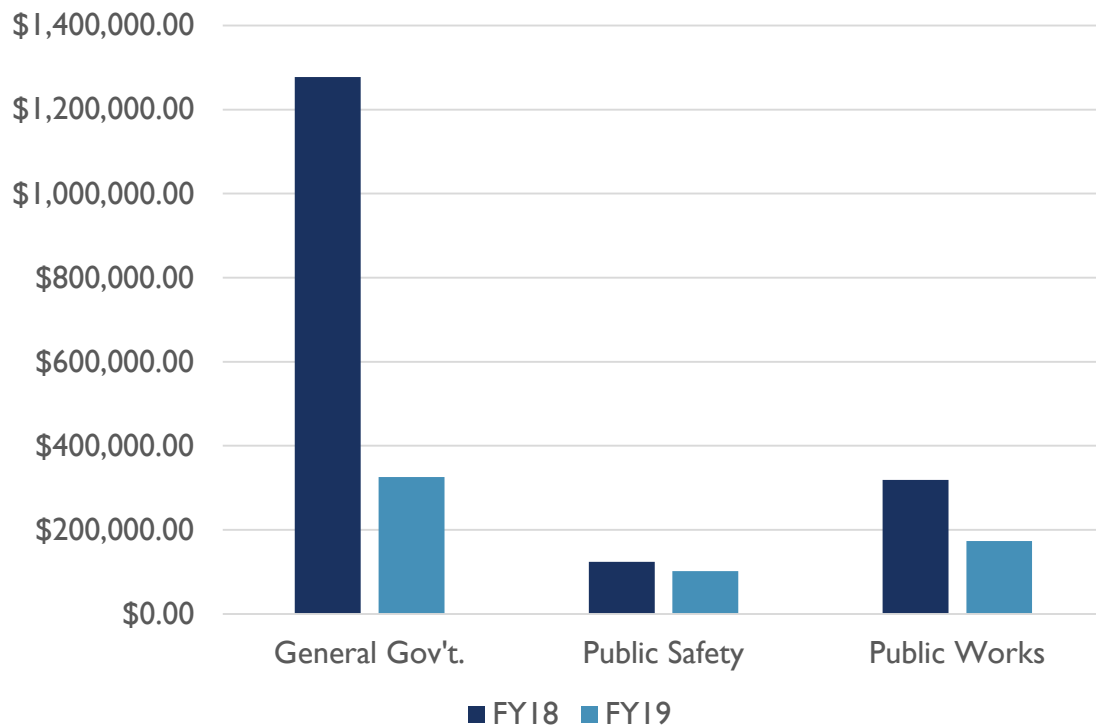


■ General Gov't

■ Public Safety

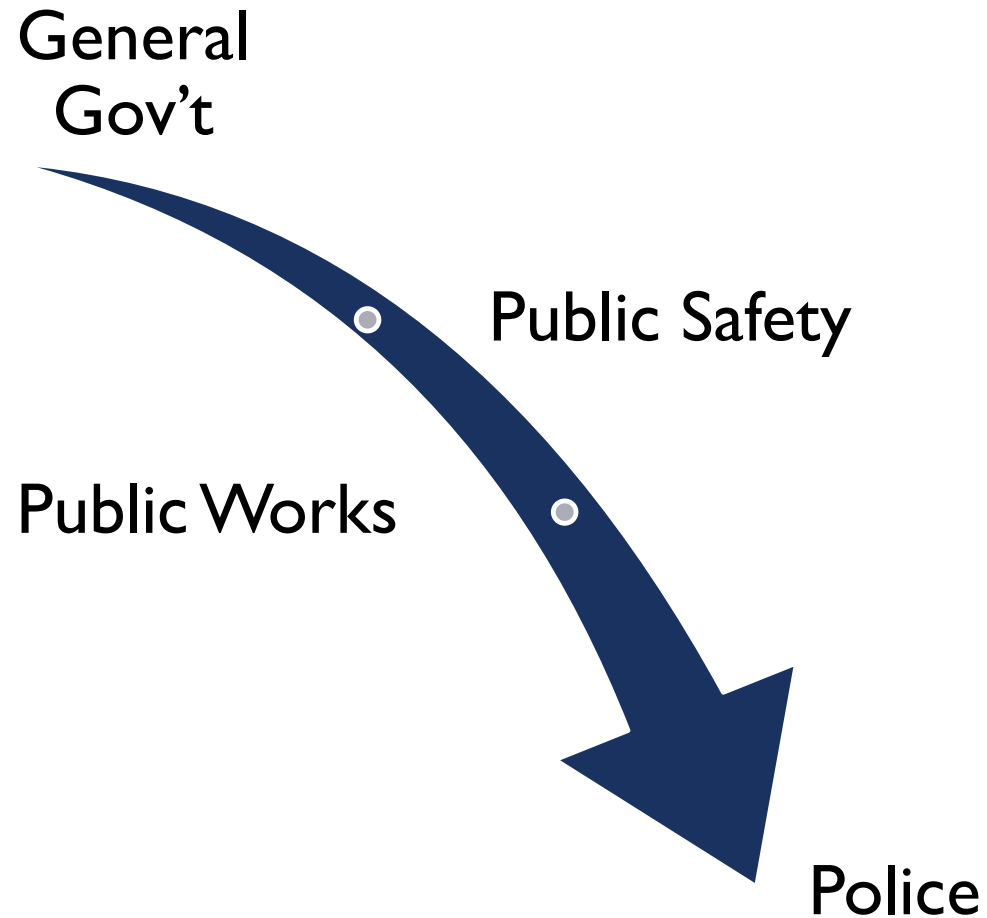
■ Public Works

SIX MONTH COMPARISON (JULY 01 – DECEMBER 31)



| Dept. | FY18 (July 2017 – Dec. 2017) | FY19 (July 2018 – Dec. 2018) |
|---------------|------------------------------|------------------------------|
| General Gov't | \$1,277,730.78 | \$325,786.43 |
| Public Safety | \$123,564.68 | \$101,432.43 |
| Public Works | \$319,013.33 | \$173,368.38 |

OVERALL EXPENDITURE REPORT



- Majority of General Fund departments **projected to finish year at or below allocated budget**
- Overall expenditures spent at this point are well beneath the annual approved budget
- Good second half financial management will allow for a break even point at year end

| | Total | | | |
|----------------------------|---------------------|-----------------------|-----------------------|--------------------|
| | Actual | Budget | Remaining | % of Budget |
| Revenue | | | | |
| Fines, Licenses, Permits | \$49,337.27 | \$897,600.00 | \$848,262.73 | 5.50% |
| Grants | \$50,803.25 | \$150,453.00 | \$99,649.75 | 33.77% |
| Intergovernmental | \$20,012.31 | \$50,925.00 | \$30,912.69 | 39.30% |
| Other Revenue | \$124,424.82 | \$265,315.00 | \$140,890.18 | 46.90% |
| Taxes | \$214,431.07 | \$474,658.00 | \$260,226.93 | 45.18% |
| Total Revenue | \$459,008.72 | \$1,838,951.00 | \$1,379,942.28 | 24.96% |
| Expenses | | | | |
| General Government | \$325,786.49 | \$640,304.00 | \$314,517.51 | 50.88% |
| Public Safety | \$101,432.43 | \$739,686.00 | \$638,253.57 | 13.71% |
| Public Works | \$173,368.38 | \$458,961.00 | \$285,592.62 | 37.77% |
| Total Expenses | \$600,587.30 | \$1,838,951.00 | \$1,238,363.70 | 32.66% |
| | | | | |
| Committee Overview | | | | |
| Historical Committee | \$0.00 | \$1,500.00 | \$1,500.00 | 0.00% |
| CERT Team | \$0.00 | \$1,500.00 | \$1,500.00 | 0.00% |
| Celebrations/Tricentennial | \$5,909.84 | \$13,000.00 | \$7,090.16 | 45.46% |

OVERALL GENERAL FUND MID-YEAR REPORT

- Mid Year budget vs actual numbers
 - Revenues are **24.96%** collected
 - **32.66%** of total budget spent
- The Town is still awaiting for...
 - Grants (Police State Aid and MNCPPC Grant)
 - 4th quarter utility franchise fees
 - Monthly taxes
 - Parking meter revenue from proposed increases
- The Town has implemented new financial policies for compliance purposes which will support strategic spending efforts
 - Purchasing Policy
 - Mileage and Expense Reimbursement Policy

RECOMMENDATIONS

- Continue to improve internal Financial controls
- Enforce board approved ordinances for fines, licenses and permits
- Economic development initiatives
- Annexation preparation
- Building relationships
 - Chamber Of Commerce
 - Local Businesses
 - Prince George's County and State Government agencies

BUDGET PREPARATION SCHEDULE

| ACTION | DEADLINE | RESPONSIBLE PERSON |
|---------------------------------------|-----------------|---|
| FY2018 Financial Audit Completion | February 2019 | Finance Director |
| Open budget for amendments | February 2019 | Board of Commissioners and Finance Director |
| Department request/projects | February 2019 | Department Supervisors and Finance Director |
| First draft hearing for FY2020 budget | April 2019 | Board of Commissioners |
| Adopted/Approved FY2020 budget | June 2019 | Board of Commissioners |
| Unaudited FY2019 lookback | July 2019 | Finance Director |