



THE TOWN OF CENTREVILLE 101 LAWYERS ROW CENTREVILLE, MD 21617  
410-758-1180 FAX 410-758-4741 WWW.TOWNOFCENTREVILLE.ORG

## MEMORANDUM

September 19, 2024

TO: Carolyn Brinkley, Town Manager  
FROM: Karen Luffman, Director of Finance  
RE: EOY Budget Update

As of June 30th, the Town completed the end-year mark of Fiscal Year (FY) 2024. At this time, departments should be at or around 100% of budget spent. The following is information to further explain certain line items:

GF Revenue – 109% received (\$557,404 above estimated budget) – The differences are in Local income tax and Public Utility Tax.

A10 – 94% spent

A70 – 104% spent (\$3,665 overspent) – There was an increase in MDIA fees.

A81 – 109% spent (\$4,863 overspent) – Unexpected purchase of HVAC for unit in 105N Liberty.

A92 – 88% spent

B10 – 84% spent

B22 – 100% spent

C11 – 88% spent

C22 – 98% spent

D10 – 104% spent

H40 – 167% spent (\$26,794 overspent) 212% received (\$32,665 extra received) – The overage in expenses is based on a Main Street Improvement Grant not budgeted for.

H60 – 99% spent

H90 – 96% spent

EF Revenue – 103% received (\$93,766 above estimated budget) – The differences are in investment earnings and water revenue.

7-C21 – 102% spent (\$19,200 overspent) – The overage in this was based on electricity charges increasing after budget.

7-C24 – 104% spent (\$39,461 overspent) – Shipment of 200 water meters came in 9 months earlier than anticipated. 120 Water invoices are included in this department and are covered by a grant. Meter Installation contracted to VEPO to install meters in large quantities.

7-C25 – 132% spent (\$18,969 overspent) – Aging infrastructure and repairs that needed to be fixed.

**Total General Fund Budget Amendment - \$35,322**

**Total Enterprise Fund Budget Amendment - \$77,630**