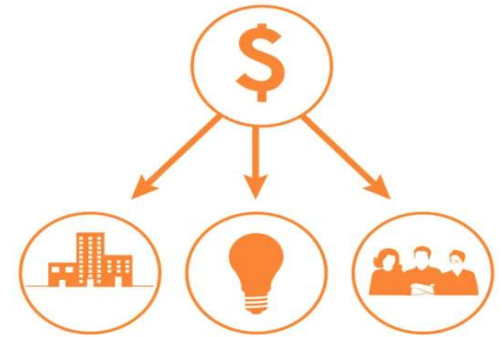




Town of Berlin, Maryland

FY 2023 YEAR END FINANCIAL OVERVIEW

General Fund



The General Fund is the general operating fund of the Town.

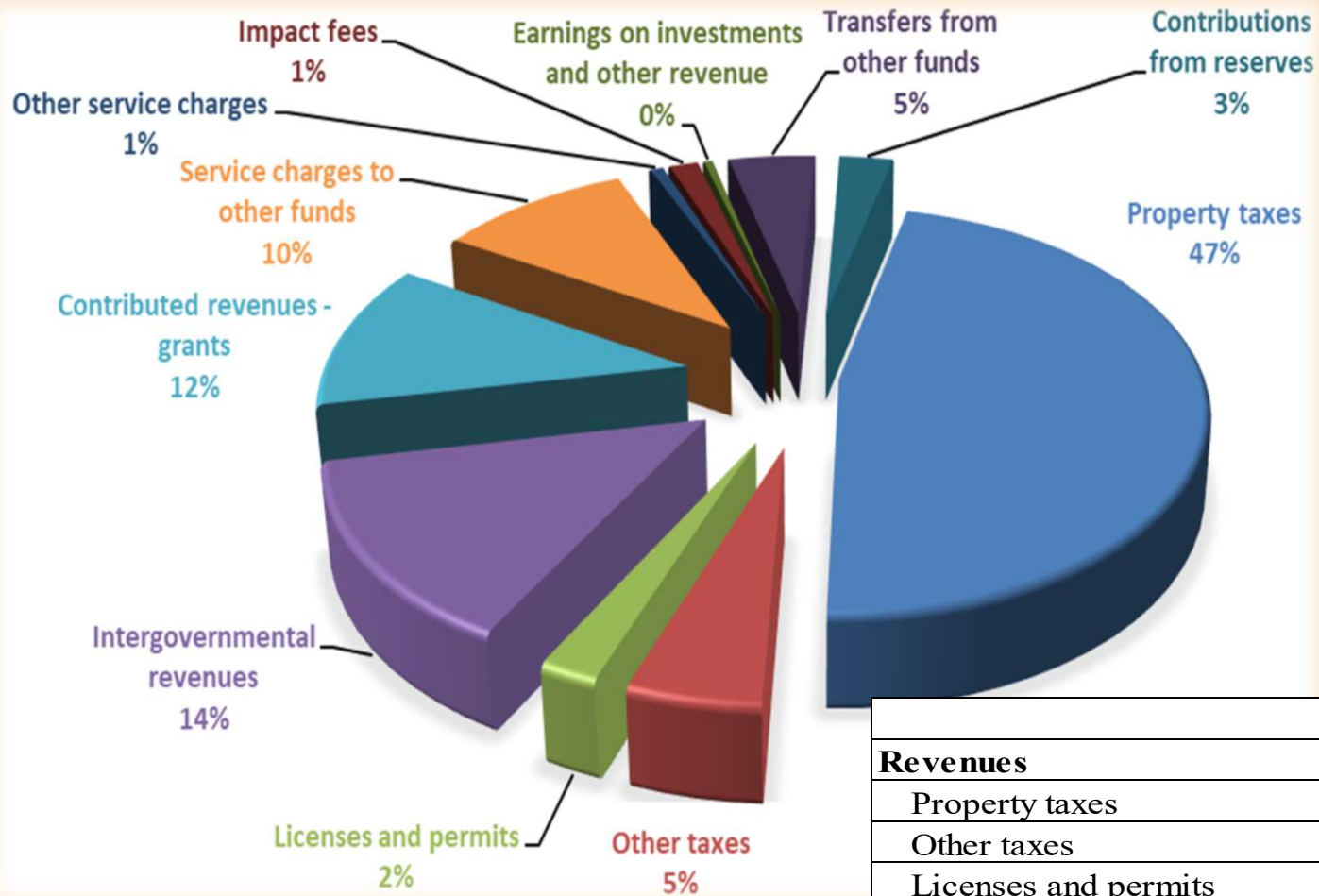
General Fund – used to account and report all the financial resources not accounted for and reported in other funds. It includes all transactions for general governmental services.

Revenues are derived primarily from:

- Taxes, grants, licenses and permit fees, intergovernmental revenues (highway user revenue, slots revenue).

Resources generated by fund are spent for general government and in accordance with the annual appropriated budget approved by Mayor and Council.

GENERAL FUND FY 23 BUDGETED REVENUES BY SOURCE



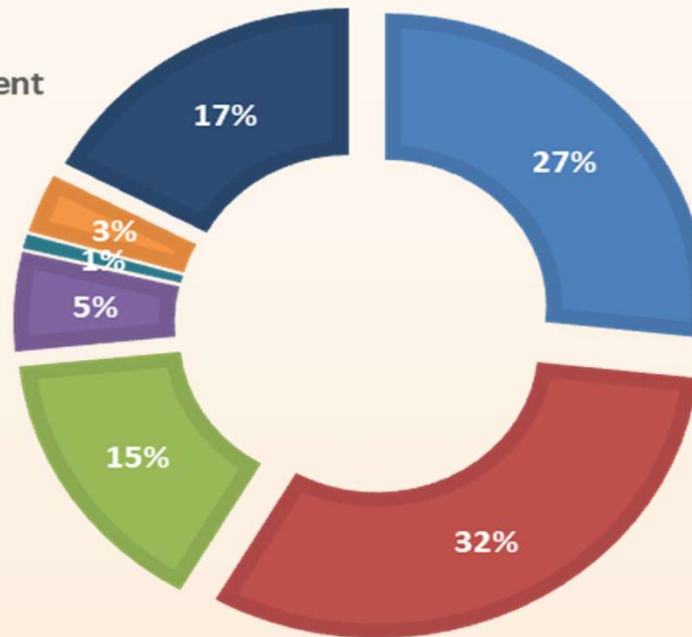
	2023 Budget	
Revenues	\$	%
Property taxes	4,244,509	47.0%
Other taxes	447,000	5.0%
Licenses and permits	198,000	2.2%
Intergovernmental revenues	1,791,406	19.8%
Contributed revenues - grants	542,469	6.0%
Service charges to other funds	907,075	10.0%
Other service charges	61,000	0.7%
Impact fees	135,000	1.5%
Earnings on investments and other revenue	39,500	0.4%
Transfers from other funds	410,000	4.5%
Contributions from reserves	252,950	2.8%
Total revenues	9,028,909	100.0%

FINANCIAL HIGHLIGHTS GENERAL FUND
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023

	FY 2023						FY 2022
	Budget		Actual		Diff \$	Diff %	Actual
Revenues							
Property taxes	\$ 4,244,509	\$	4,499,102	(254,593)	6%	\$	4,318,233
Other taxes	447,000		855,458	(408,458)	91%		372,986
Licenses and permits	198,000		259,484	(61,484)	31%		242,652
Intergovernmental revenues	1,791,406		1,612,120	179,286	-10%		1,199,784
Contributed revenues - grants	542,469		4,888,161	(4,345,692)	801%		2,287,136
Service charges to other funds	907,075		907,079	(4)	0%		830,344
Other service charges	61,000		89,024	(28,024)	46%		86,692
Impact fees	135,000		50,000	85,000	-63%		151,492
Earnings on investments and other revenue	39,500		299,142	(259,642)	657%		66,601
Transfers from other funds	410,000		-	410,000	-100%		-
Contributions from reserves	252,950		-	252,950	-100%		-
Total revenues	\$ 9,028,909	\$	13,459,570	(4,430,661)	49.1%	\$	9,555,920

GENERAL FUND FY 23 BUDGETED EXPENSES BY CATEGORY

- General government
- Public safety
- Public works
- Planning and community development
- Recreation and parks
- Debt service
- Capital outlay



	2023 Budget	
Expenditures	\$	%
General government	2,413,735	26.7%
Public safety	2,851,412	31.6%
Public works	1,360,308	15.1%
Planning and community development	486,304	5.4%
Recreation and parks	70,210	0.8%
Debt service	294,845	3.3%
Capital outlay	1,552,095	17.2%
Total expenditures	9,028,909	100.0%

FINANCIAL HIGHLIGHTS GENERAL FUND
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023

	FY 2023						FY 2022
	Budget		Actual	Diff \$	Diff %		Actual
Expenditures							
General government	2,413,735		1,436,588	977,147	-40%		1,555,585
Public safety	2,851,412		2,478,273	373,139	-13%		2,192,942
Public works	1,360,308		1,059,912	300,396	-22%		904,936
Planning and community development	486,304		449,096	37,208	-8%		430,381
Recreation and parks	70,210		57,308	12,902	-18%		53,684
Debt service	294,845		294,785	60	0%		292,303
Capital outlay	1,552,095		683,009	869,086	-56%		537,439
Total expenditures	\$ 9,028,909	\$	6,458,971	2,569,938	-28%	\$	5,967,270
Net change in fund balance	\$ -	\$	7,000,599				3,588,650
ARPA Grant Contributed Revenues			(4,785,438)				(2,287,136)
Net change in fund balance as of 6/30	\$	\$	2,215,161			\$	1,301,514

General Fund Balance

Nonspendable fund balance - amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact.

Restricted fund balance - amounts that can be spent only for specific purposes because of constraints imposed by external providers (such as grantors, bondholders, and higher levels of government), or imposed by constitutional provisions or enabling legislation.

Committed fund balance - amounts that can be spent only for specific purposes determined by a formal action of the Mayor and Council.

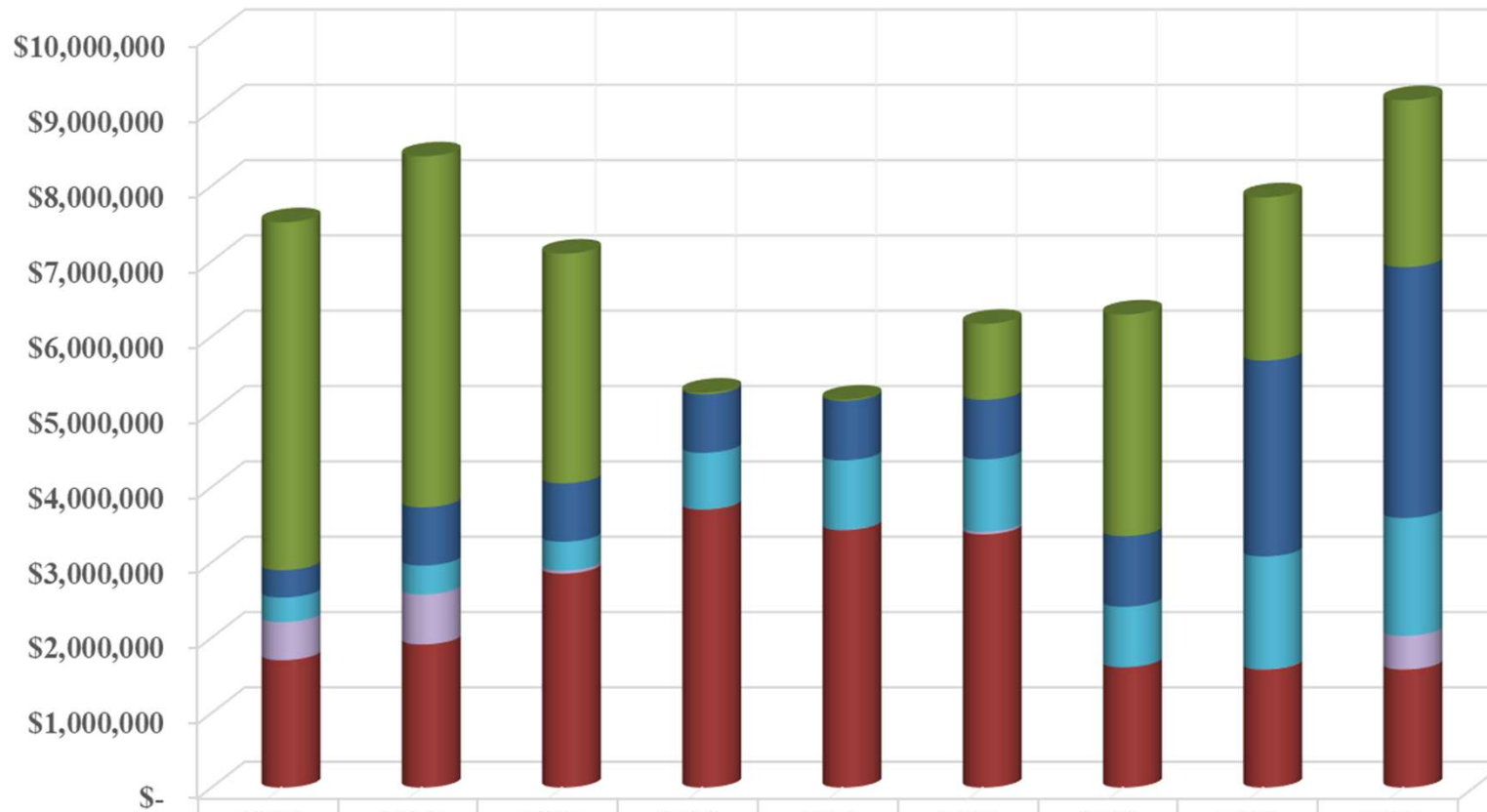
Assigned fund balance - amounts the Mayor and Council intend to use for specific purposes that do not meet the criteria to be classified as restricted or committed.

Unassigned fund balance - amounts that are available for any purpose; these amounts can be reported only in the Town's General Fund.

**CHANGES IN GENERAL FUND BALANCE
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023**

	FY 2023					FY 2022			
Fund balances									
Nonspendable (due to/due from other funds)			\$	1,579,137			\$	1,579,137	
Restricted (slots)				447,340				4,587	
Committed (impact fees,debt reduction, disaster recovery)				1,563,923				1,496,878	
Assigned (insurance, police forfeiture, stabiliation, community center, capital)				3,332,294				2,600,983	
Unassigned				2,215,161				2,166,752	
Total fund balances as of June 30th			\$	9,137,855			\$	7,848,337	

GENERAL FUND BALANCES FISCAL YEARS 2015-2023



	2015	2016	2017	2018	2019	2020	2021	2022	2023
■ Unassigned	4,618,214	4,659,485	3,049,111	21,927	15,782	1,008,044	2,941,969	2,166,752	2,215,161
■ Assigned (Health, Comm. Cntr, Stabilization, Police, Capital Reserve)	363,843	773,305	775,247	777,201	790,676	791,005	938,602	2,600,983	3,332,294
■ Committed (Impact fees, Debt Reduction, Disaster Recovery)	325,810	383,769	383,769	750,414	921,293	961,743	802,215	1,496,878	1,563,923
■ Restricted (Slots)	505,721	663,568	39,082	2,407	4,233	32,886	1,277	4,587	447,340
■ Nonspendable (Due from other funds)	1,703,469	1,912,242	2,853,376	3,703,396	3,430,930	3,375,304	1,609,137	1,579,137	1,579,137

GENERAL FUND BALANCE OS OF JUNE 30, 2023

■ **Nonspendable** \$ 1,579,137

Due from Sewer and Storm Water Funds-reduced by half in FY'21

■ **Restricted** 447,340*

Slot revenues – limitations on how monies can be spent by higher level of government. *Balance as of 06/30/2023

■ **Committed** 1,563,923

Impact fees, debt reduction, disaster recovery – limitations on how money can be spent placed by M&C by ordinance.

■ **Assigned** 3,332,294

Health care, community center, police forfeiture, stabilization reserve, capital reserve – M&C assigned specific purposes for the funds.

■ **Unassigned** 2,215,161**

Amount available for spending in the event of unexpected contingencies.

**Unaudited balance as of 06/30/2023.

Total fund balance, end of June 30, 2023 **\$ 9,137,855**

General Fund Capital Projects and Assets FY 2023

Administration Department:		
	Wage Compensation Study	\$ 32,500
	Comprehensive Plan for Growth (ARPA)	\$ 8,729
Building and Grounds:		
	Berlin Serveillance Cameras (grant funded)	\$ 31,098
	Public Works Building Engineering Fees	\$ 2,618
	Berlin Bike Path	\$ 11,677
Police Department:		
	Duty Handguns and Tasers	\$ 6,092
	2021 Chevy Tahoe	\$ 44,511
	Security Cameras (grant funded)	\$ 37,193
	Wellness Access Plan (grant funded)	\$ 30,000
Public Works		
	2022 Ford 250 Super Duty Truck	\$ 36,995
	Road Barriers (grant funded)	\$ 45,000
Streets:		
	Streets and Paths Paving	\$ 157,905
	Snow Blowers	\$ 2,625
	Zero Turn Mower	\$ 17,626
	F250 Super Duty Truck	\$ 56,101
Parks and Recreation:		
	Playground Equipment	\$ 2,980
	Stephen Decatur Comfort Station	\$ 8,485
	Heron Park Demolition	\$ 25,200
	W.Henry Park Basketball Lights	\$ 99,705



FINANCIAL HIGHLIGHTS ELECTRIC FUND
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023

	FY 2023					FY 2022
	Budget	Actual	Diff \$	Diff %		Actual
Revenues						
Operating revenues						
Charges for services	\$ 5,725,570	\$ 5,422,935	302,635	-5%		\$ 4,899,862
Sales and Services	413,500	294,229	119,271	-29%		200,660
Interest on delinquent accounts	25,000	24,992	8	0%		26,163
Miscellaneous	210,600	18,292	192,308	-91%		10,048
Total operating revenues	\$ 6,374,670	\$ 5,760,448	614,222	-10%		\$ 5,136,733
Operating expenses						
Purchased power	2,516,135	2,918,660	(402,525)	16%		2,938,338
Personnel expenses	1,170,780	1,033,790	136,990	-12%		994,918
Supplies and operating	692,795	304,841	387,954	-56%		312,770
Professional services	270,000	124,638	145,362	-54%		119,546
Contracted services	79,570	59,547	20,023	-25%		45,005
Insurance	26,965	25,348	1,617	-6%		23,200
Repairs and maintenance	49,000	10,136	38,864	-79%		32,424
General overhead	400,450	400,450	-	-		391,557
Debt service	473,075	480,287	(7,212)	2%		477,693
Capital outlay	695,900	224,671	471,229	-68%		146,899
Total operating expenses	\$ 6,374,670	\$ 5,582,368	792,302	-12%		\$ 5,482,350
Operating income (loss) as of 6/30	\$ -	\$ 178,080				\$ (345,617)

Electric Fund Capital Projects and Assets FY 2023

Electric Administration Department:		
	F250 Super Duty Truck	\$ 55,101
Power Plant:		
	HVAC	\$ 7,759
Power Distribution:		
	Transformers 167 KVA	\$ 17,390
	Street Lights Foundations	\$ 4,623
	Transformers 500 KVA	\$ 19,400
	Power Plant Transformers	\$ 92,157
	Victorian Street Lights (6)	\$ 26,544



FINANCIAL HIGHLIGHTS WATER FUND
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023

	FY 2023					FY 2022
	Budget		Actual	Diff \$	Diff %	Actual
Revenues						
Operating revenues						
Water service	\$ 725,000	\$	791,896	(66,896)	9%	\$ 653,467
Service charges	29,000		21,689	7,311	-25%	26,964
Contributed revenues - ARPA grants	1,704,990		1,000,000	704,990	-41%	-
Special connection fees	442,500		172,002	270,498	-61%	264,270
Sales and Services	20,000		57,530	(37,530)	188%	12,133
Interest on delinquent accounts	7,100		15,581	(8,481)	119%	8,859
Miscellaneous	167,500		63,453	104,047	-62%	65,758
Total operating revenues	\$ 3,096,090	\$	2,122,151	973,939	-31%	\$ 1,031,451
Operating expenses						
Personnel expenses	384,150		252,604	131,546	-34%	347,494
Supplies and operating	173,991		254,560	(80,569)	46%	150,084
Contracted services	44,000		15,389	28,611	-65%	23,735
Insurance	11,265		11,012	253	-2%	9,640
Repairs and maintenance	104,600		105,485	(885)	1%	80,197
General overhead	156,094		156,094	-	-	167,101
Capital outlay	2,221,990		1,187,088	1,034,902	-47%	172,588
Total operating expenses	\$ 3,096,090	\$	1,982,232	1,113,858	-36%	\$ 950,839
Operating income (loss) as of 06/30	\$ -	\$	139,919			\$ 80,612

FINANCIAL HIGHLIGHTS SEWER FUND
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023

	FY 2023						FY 2022
	Budget		Actual		Diff \$	Diff %	Actual
Revenues							
Operating revenues							
Sewer service	\$	2,000,000	\$	2,422,174	(422,174)	21%	\$ 2,021,739
Service charges		104,000		92,769	11,231	-11%	95,727
Contributed revenues - grants		1,000,000		-	1,000,000	-100%	-
Special connection fees		1,226,100		258,890	967,210	-79%	710,476
Sales and Services		1,000		-	1,000	-100%	-
Hauler fees		150,000		836,424	(686,424)	458%	751,356
Interest on delinquent accounts		11,000		34,328	(23,328)	212%	25,558
Miscellaneous		3,100		2,145	955	-31%	7,434
Total operating revenues	\$	4,495,200	\$	3,646,730	848,470	-19%	\$ 3,612,290
Operating expenses							
Personnel expenses		818,895		723,484	95,411	-12%	683,689
Supplies and operating		539,275		445,928	93,347	-17%	404,750
Contracted services		43,200		40,492	2,708	-6%	38,753
Insurance		24,055		23,152	903	-4%	20,213
Repairs and maintenance		115,125		181,900	(66,775)	58%	84,028
General overhead		346,050		346,050	-	-	271,686
Debt service		560,500		568,058	(7,558)	1%	568,058
Capital outlay		1,000,000		140,800	859,200	-86%	61,950
Total operating expenses	\$	3,447,100	\$	2,469,864	977,236	-28%	\$ 2,134,007
Contribution to capital reserve		648,100		-			-
Transfers to general fund		400,000		-			-
Operating income (loss) as of 6/30	\$	-	\$	1,176,866			\$ 1,478,283

WATER & SEWER FUNDS CAPITAL PROJECTS AND ASSETS FY 23

Water Fund

Water Treatment:

Powelton Ave Well House (ARPA)	\$ 108,809
PH Regulator System	\$ 6,759

Water Distribution:

Branch Street Well (ARPA)	\$ 244,435
Smart Metering Project (ARPA)	\$ 737,726
Harrison Ave., North Main Valves	\$ 77,843
William Street Water Replacement	\$ 10,327

Sewer Fund

Sewer Administration Department:

SCADA System Upgrade	\$ 9,000
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Collection System:

William Street Pump Station	\$ 112,192
Broad Street Lift Station (ARPA)	\$ 16,233



FINANCIAL HIGHLIGHTS STORM WATER FUND
FY 2023 TWELVE MONTHS ENDED JUNE 30, 2023

	FY 2023							FY 2022
	Budget			Actual		Diff \$	Diff %	Actual
Revenues								
Operating revenues								
Service charges	\$	184,600	\$	265,304		(80,704)	44%	\$ 169,204
Contributed revenues - grants		288,000		129,800		158,200	-55%	110,000
Interest on delinquent accounts		700		1,053		(353)	50%	798
Miscellaneous		50		28		22	-44%	49
Total operating revenues	\$	473,350	\$	396,185		77,165	-16%	\$ 280,051
Operating expenses								
Personnel expenses		116,100		79,144		36,956	-32%	98,133
Supplies and operating		25,520		14,180		11,340	-44%	9,975
Professional services		22,000		23,537		(1,537)	7%	15,024
Contracted services		5,980		915		5,065	-85%	15,288
Insurance		1,265		1,584		(319)	25%	1,200
General overhead		4,485		4,485		-	-	-
Capital outlay		288,000		163,193		124,807	-43%	10,369
Total operating expenses	\$	463,350	\$	287,038		176,312	-38%	\$ 149,989
Transfers to general fund		10,000		-				-
ARPA Grant Contributed Revenues		-		(110,000)				(110,000)
Operating income (loss) as of 6/30	\$	-	\$	(853)				\$ 20,062

Storm Water Fund Capital Projects FY 2023

Storm Water:

Washington St. Storm Drain Replacement	\$	144,751
Franklin, Nelson, Pine ST WA Improvements	\$	18,442



In Conclusion ...

Questions?
Comments?