



Town of Berlin, Maryland

FY 2024 SECOND QUARTER 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).

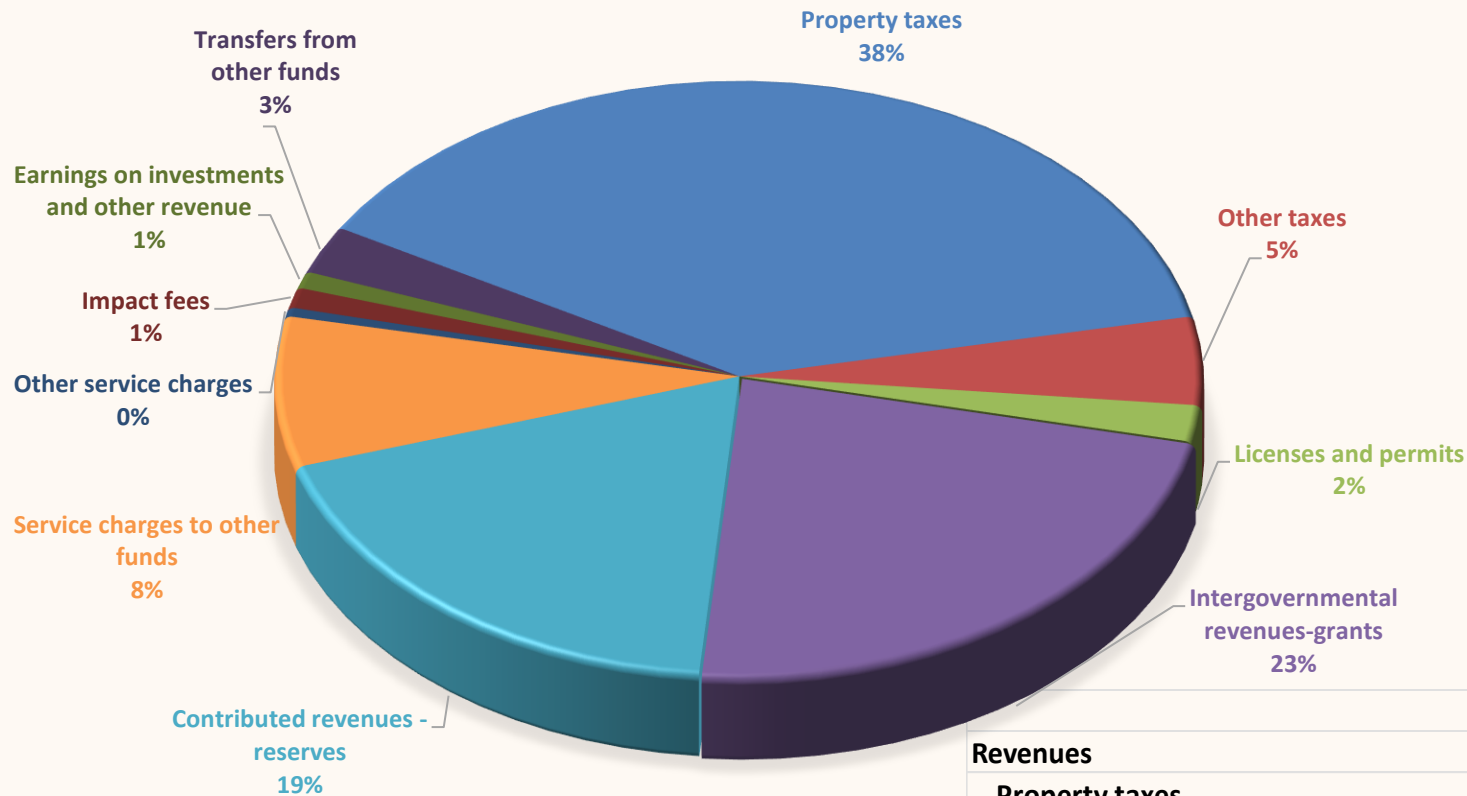
Resources generated by fund are spent for general government and in accordance with the annual appropriated budget approved by Mayor and Council.

FINANCIAL HIGHLIGHTS GENERAL FUND

FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023

	FY 2024						FY 2023
			July-December				Jul-Dec
	Budget		Actual		Diff \$	Diff %	Actual
Revenues							
Property taxes	\$ 4,575,256	\$	3,484,272		1,090,984	-24%	\$ 3,378,145
Other taxes	570,000		403,667		166,333	-29%	268,399
Licenses and permits	234,500		113,453		121,047	-52%	88,818
Intergovernmental revenues	1,306,100		808,091		498,009	-38%	906,466
Contributed revenues - grants	1,415,445		99,371.36		1,316,074	-93%	4,686,067
Service charges to other funds	972,085		486,043		486,043	-50%	363,856
Other service charges	57,350		29,225		28,125	-49%	60,432
Impact fees	130,000		98,096		31,904	-25%	46,000
Earnings on investments and other revenue	108,000		253,187		(145,187)	134%	118,510
Transfers from other funds	310,000		-		310,000	-100%	-
Contributions from reserves	2,226,190		-		2,226,190	-100%	-
Total revenues	\$ 11,904,926	\$	5,775,404		6,129,522	-51%	\$ 9,916,693

GENERAL FUND FY 24 BUDGETED REVENUES BY SOURCE



Revenues	2024 Budget	
	\$	%
Property taxes	4,575,256	38.4%
Other taxes	570,000	4.8%
Licenses and permits	234,500	2.0%
Intergovernmental revenues-grants	2,721,545	22.9%
Contributed revenues - reserves	2,226,190	18.7%
Service charges to other funds	972,085	8.2%
Other service charges	57,350	0.5%
Impact fees	130,000	1.1%
Earnings on investments and other revenue	108,000	0.9%
Transfers from other funds	310,000	2.6%
Total revenues	11,904,926	100.0%

FINANCIAL HIGHLIGHTS GENERAL FUND
FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023

	FY 2024						FY 2023
			July-December				Jul-Dec
	Budget		Actual		Diff \$	Diff %	Actual
Expenditures							
General government	2,635,664		696,149		1,939,515	-74%	600,253
Public safety	3,328,944		1,735,252		1,593,692	-48%	1,490,862
Public works	1,532,720		638,338		894,382	-58%	553,830
Planning and community development	568,760		342,998		225,762	-40%	251,380
Recreation and parks	74,535		39,477		35,058	-47%	34,391
Debt service	288,705		239,246		49,459	-17%	234,118
Capital outlay	3,475,598		222,040		3,253,558	-94%	291,290
Total expenditures	\$ 11,904,926	\$	3,913,501		7,991,425	-67%	\$ 3,456,125
Net change in fund balance as of 12/31/23	\$	\$	1,861,903				\$ 6,460,568

GENERAL FUND FY 24 BUDGETED EXPENSES BY CATEGORY

■ General government

■ Public safety

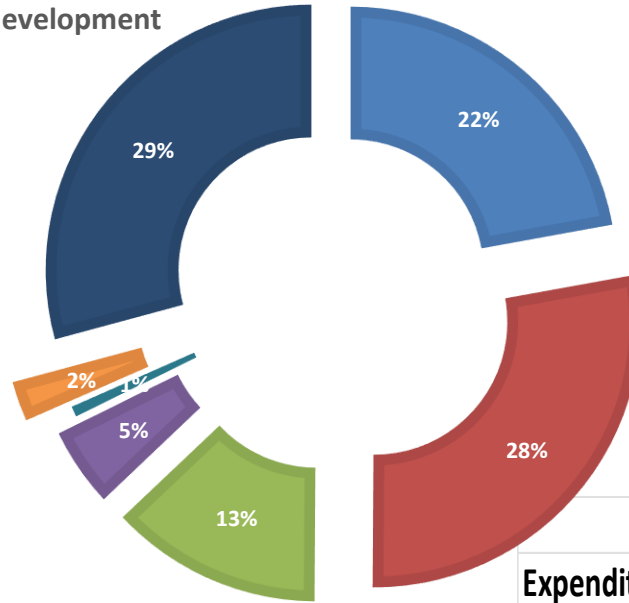
■ Public works

■ Planning and community development

■ Recreation and parks

■ Debt service

■ Capital outlay



	2024 Budget	
Expenditures	\$	%
General government	2,635,664	22.1%
Public safety	3,328,944	28.0%
Public works	1,532,720	12.9%
Planning and community development	568,760	4.8%
Recreation and parks	74,535	0.6%
Debt service	288,705	2.4%
Capital outlay	3,475,598	29.2%
Total expenditures	11,904,926	100.0%

**CHANGES IN GENERAL FUND BALANCE
FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023**

				FY 2024				FY 2023
				Actual				Actual
Fund balances								
Nonspendable (due to/due from other funds)			\$	1,149,137			\$	1,149,137
Restricted (slots revenues)				330,754				447,340
Committed (impact fees, debt reduction, disaster recovery)				1,563,922				1,563,922
Assigned (insurance, police forfeiture, capital, stabilization and community center)				3,541,908				3,541,908
Unassigned				1,861,903				3,279,029
Total fund balances, end of December			\$	8,447,624			\$	9,981,336

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.

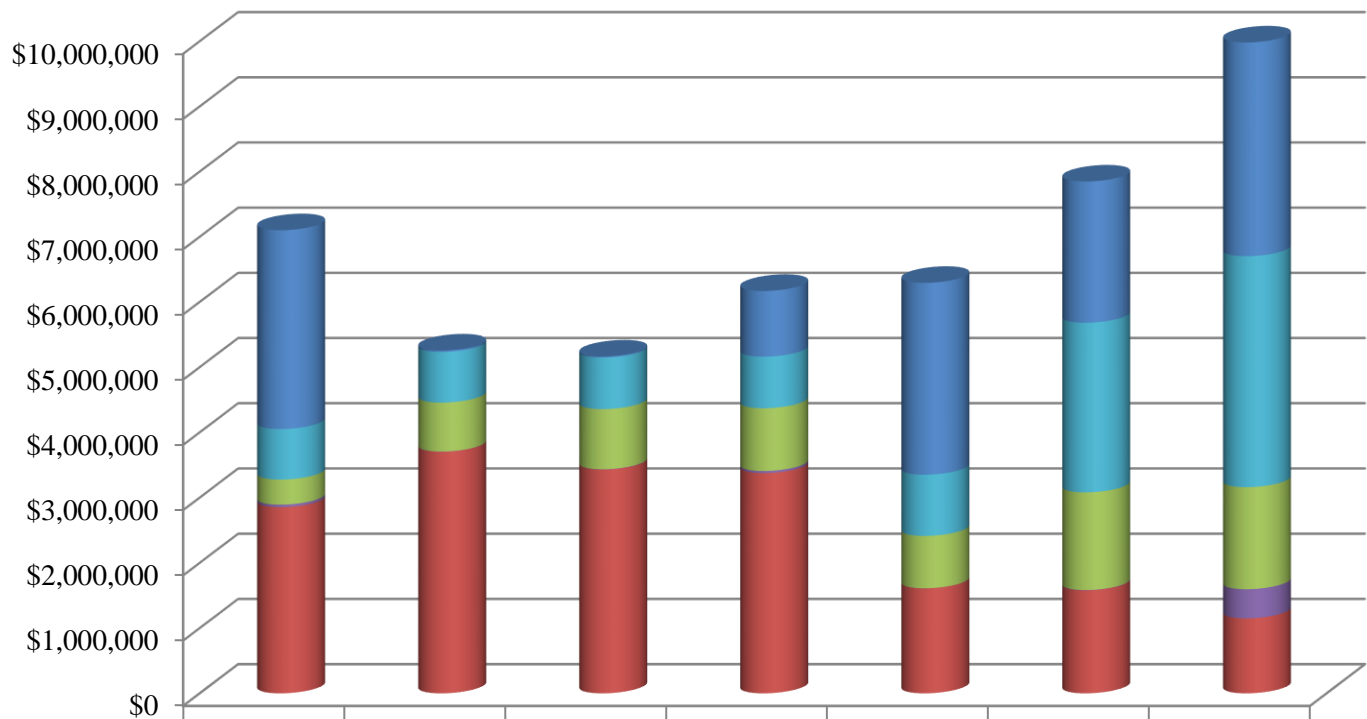
Restricted fund balance - amounts that can be spent only for specific purposes because of constraints imposed by external providers (such as grantors, bondholders, and higher levels of government), or imposed by constitutional provisions or enabling legislation.

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.

GENERAL FUND BALANCES FISCAL YEARS 2017-2023



	2017	2018	2019	2020	2021	2022	2023
■ Unassigned	3,049,111	21,927	15,782	1,008,044	2,941,969	2,166,752	3,279,029
■ Assigned (Health,Comm.Cntr,Stabilization, Police,Capital Reserve)	775,247	777,201	790,676	791,005	938,602	2,600,983	3,541,908
■ Committed (Impact fees,Debt Reduction, Disaster Recovery)	383,769	750,414	921,293	961,743	802,215	1,496,878	1,563,922
■ Restricted (Local Impact Grant-Ocean Downs)	39,082	2,407	4,233	32,886	1,277	4,587	447,340
■ Nonspendable (Due from other funds)	2,853,376	3,703,396	3,430,930	3,375,304	1,609,137	1,579,137	1,149,137

GENERAL FUND BALANCE OS OF JUNE 30, 2023

■ **Nonspendable** \$ 1,149,137

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** 1,563,922

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

■ **Assigned** 3,541,908

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

■ **Unassigned** 3,279,029

Amount available for spending in the event of unexpected contingencies.

Total fund balance FY 2023 as of June 30, 2023 **\$ 9,981,336**

General Fund Capital Projects and Assets FY 2024 as of December 31, 2023

Administration Department:		
	IT Server	\$ 17,633
Building and Grounds:		
	Heron Park Building Demolition	\$ 26,654
	Town Hall Brick Work	\$ 36,000
	Town Hall AC Unit	\$ 12,318
	Berlin Bikeway	\$ 358
Police Department:		
	Asphalt Sealcoat	\$ 4,175
Public Works:		
	Trailer	\$ 9,820
Sanitation:		
	Trash Cans, Lids	\$ 3,600
Streets:		
	Streets and Paths Paving	\$ 861
	Snow Plows	\$ 16,850
	Ford F550 Dump Truck	\$ 93,240



FINANCIAL HIGHLIGHTS ELECTRIC FUND

FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023

	2024					2023
			July-December			Jul-Dec
	Budget	Actual	Diff \$	Diff %		Actual
Revenues						
Operating revenues						
Charges for services	\$ 6,202,130	\$ 2,763,622	3,438,508	-55%		\$ 2,472,863
Sales and Services	435,000	12,442	422,558	-97%		143,597
Interest on delinquent accounts	25,000	13,545	11,455	-46%		11,048
Miscellaneous	1,100	191	909	-83%		48
Total operating revenues	\$ 6,663,230	\$ 2,789,800	3,873,430	-58%		\$ 2,627,557
Contribution from reserves	600,000	-	600,000	-100%		-
Bond Loan Proceeds	750,000	-	750,000	-100%		-
Total revenues	\$ 8,013,230	\$ 2,789,800	5,223,430	-65%		\$ 2,627,557
Operating expenses						
Purchased power	2,948,565	1,419,697	1,528,868	-52%		1,422,502
Personnel expenses	1,222,295	610,772	611,523	-50%		595,972
Supplies and operating	622,654	231,039	391,615	-63%		121,417
Professional services	295,000	52,685	242,315	-82%		54,670
Contracted services	136,465	21,921	114,544	-84%		13,907
Insurance	30,300	29,559	741	-2%		25,468
Repairs and maintenance	55,700	17,374	38,326	-69%		9,586
General overhead	458,435	229,218	229,218	-50%		200,225
Debt service	478,816	53,361	425,455	-89%		62,837
Capital outlay	1,765,000	116,794	1,648,206	-93%		22,013
Total operating expenses	\$ 8,013,230	\$ 2,782,419	5,230,811	-65%		\$ 2,528,596
Operating income (loss) as of 12/31/23	\$ -	\$ 7,381				\$ 98,961

Electric Fund Capital Projects and Assets FY 2024 as of December 31, 2023

Power Plant:		
	Transformer Control Boxes	\$ 4,831
Power Distribution:		
	Transformers 3-50KVA	\$ 19,071
	Overhead Treansformers	\$ 38,315
	2023 Chevrolet Silverado	\$ 44,178
	Utility Poles 45 Ft	\$ 10,399



FINANCIAL HIGHLIGHTS WATER FUND
FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023

	FY 2024						FY 2023
			July-December				Jul-Dec
	Budget		Actual	Diff \$	Diff %		Actual
Revenues							
Operating revenues							
Water service	\$ 735,000	\$	336,349	398,651	-54%	\$	325,170
Service charges	35,000		3,750	31,250	-89%		21,921
Special connection fees	265,500		91,704	173,796	-65%		163,977
Sales and Services	156,800		65,949	90,851	-58%		43,853
Interest on delinquent accounts	10,070		12,947	(2,877)	29%		7,510
Miscellaneous	69,000		34,821	34,179	-50%		29,479
Total operating revenues	\$ 1,271,370	\$	545,520	725,850	-57%	\$	591,910
Contribution from reserves	1,255,000		-	1,255,000	-100%		-
Total revenues	\$ 2,526,370	\$	545,520	1,980,850	-78%	\$	591,910
Operating expenses							
Personnel expenses	359,975		193,943	166,032	-46%		142,763
Supplies and operating	191,849		109,293	82,556	-43%		84,809
Contracted services	32,513		9,967	22,545	-69%		2,075
Insurance	13,400		13,624	(224)	2%		11,012
Repairs and maintenance	409,430		48,188	361,242	-88%		64,036
General overhead	144,204		72,102	72,102	-50%		78,046
Capital outlay	1,375,000		133,705	1,241,295	-90%		217,128
Total operating expenses	\$ 2,526,370	\$	580,823	1,945,547	-77%	\$	599,870
Operating income (loss) as of 12/31/23	\$ -	\$	(35,303)			\$	(7,960)

FINANCIAL HIGHLIGHTS SEWER FUND
FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023

	FY 2024						FY 2023
			July-December				Jul-Dec
	Budget		Actual	Diff \$	Diff %		Actual
Revenues							
Operating revenues							
Sewer service	\$ 2,220,000	\$	982,446	1,237,554	-56%	\$	989,371
Service charges	480,000		200,124	279,876	-58%		138,428
Special connection fees	735,660		251,316	484,344	-66%		238,629
Sales and Services	500		-	500	-100%		-
Hauler fees	150,000		435,382	(285,382)	190%		405,389
Interest on delinquent accounts	24,500		23,285	1,215	-5%		16,382
Miscellaneous	2,550		2,708	(158)	6%		2,112
Total operating revenues	\$ 3,613,210	\$	1,895,262	1,717,948	-48%	\$	1,790,311
Contribution from reserves	1,765,100		-	1,765,100	-100%		-
Total revenues	\$ 5,378,310	\$	1,895,262	3,483,048	-65%	\$	1,790,311
Operating expenses							
Supplies and operating	554,309		196,184	358,125	-65%		179,557
Contracted services	40,165		11,381	28,784	-72%		10,553
Insurance	27,900		28,843	(943)	3%		23,152
Repairs and maintenance	174,500		117,953	56,547	-32%		89,007
General overhead	330,826		165,413	165,413	-50%		173,025
Debt service	560,100		204,564	355,536	-63%		204,564
Capital outlay	2,100,000		306,467	1,793,533	-85%		18,685
Total operating expenses	\$ 4,700,310	\$	1,523,604	3,176,706	-68%	\$	1,106,950
Contribution to capital reserve	378,000		-				-
Transfers to general fund	300,000		-				-
Operating income (loss) as of 12/31/23	\$ -	\$	371,658			\$	683,361

WATER & SEWER FUNDS CAPITAL PROJECTS, ASSETS FY 24 AS OF DECEMBER 31, 2023

Water Fund

Water Administration Department:

	Ford F550 Dump Truck	\$ 87,312
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Water Treatment:

	Powelton Ave Well House	\$ 3,182
	Harrison Ave Watermain	\$ 1,230

Water Distribution:

	Harrison Ave Watermain	\$ 3,430
	Smart Meters Project	\$ 18,773
	William St Water Services	\$ 5,316

Sewer Fund

Sewer Administration Department:

	Ford F150 Truck	\$ 55,640
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Collection System:

	Ford F150 Truck	\$ 55,535
	Broad Street Lift Station	\$ 7,171
	William Street Pump Station	\$135,576

Treatment Plant:

	WW Plant Flow Meter and Pump	\$ 50,883
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Spray Site:

	Ford Ranger	\$ 36,500
	Lawn Mower	\$ 17,626
	Forest Management	\$ 5,178



FINANCIAL HIGHLIGHTS STORM WATER FUND

FY 2024 SIX MONTHS ENDED DECEMBER 31, 2023

	FY 2024						FY 2023
			July-December				Jul-Dec
	Budget		Actual		Diff \$	Diff %	Actual
Revenues							
Operating revenues							
Service charges	\$ 301,100	\$	132,609		168,491	-56%	\$ 110,799
Interest on delinquent accounts	700		644		56	-8%	464
Miscellaneous	50		30		20	-39%	-
Total operating revenues	\$ 301,850	\$	133,283		168,567	-56%	\$ 111,263
Contributed revenues - grants	542,000		-		542,000	-100%	110,000
Contribution from reserves	383,000		-		383,000	-100%	-
Total revenues	\$ 1,226,850	\$	133,283		1,093,567	-89%	\$ 221,263
Operating expenses							
Personnel expenses	152,665		61,231		91,434	-60%	48,751
Supplies and operating	17,935		3,638		14,297	-80%	5,507
Professional services	25,000		6,950		18,050	-72%	1,570
Contracted services	5,730		256		5,474	-96%	564
Insurance	1,900		1,993		(93)	5%	1,584
General overhead	38,620		19,310		19,310	-50%	2,243
Capital outlay	975,000		6,300		968,700	-99%	16,129
Total operating expenses	\$ 1,216,850	\$	99,678		1,117,172	-92%	\$ 76,347
Transfers to general fund	10,000		-				-
Operating income (loss) as of 12/31/23	\$ -	\$	33,605				\$ 144,915

**Storm Water
Fund
Capital Projects
and Assets
FY 2024 as of
December 31,
2023**

Storm Water:

Westminster, Abbey Submerged Wetland \$6,300



In Conclusion ...

Questions?
Comments?