



Town of Boonsboro

Fiscal Year 2024 Budget

Town of Boonsboro Funds

GENERAL FUND (Funded primarily by Property Taxes):

Responsible for maintenance of streets, facilities and parks, snow removal, providing sanitation, Planning and Zoning, Police and Public Safety and Town events.

WATER FUND (Funded primarily by Water Usage Charges):

Responsible for producing, treating and distributing potable water which is regulated by the State of Maryland, and providing adequate infrastructure necessary to ensure safe handling and delivery of water.

SEWER FUND (Funded primarily by Sewer Usage Charges):

Responsible for the collection and treatment of sewage, as regulated by the State of Maryland.

Fiscal Year 2024 General Fund Revenues

The Fiscal Year 2024 General Fund Budget consists of Revenue from Property Taxes, Income and other Taxes, Licenses and Permits and Sanitation Charges (Trash Collection). The Property Tax Rate for Fiscal Year 2024 is \$0.3591 cents per \$100 of assessed property. This is the same Tax Rate as Fiscal Year 2023 and represents the constant rate option proposed. Grants, State and County Funding provide additional revenue to the Town's General Fund Budget.

Local Property Tax Rates – Real Estate

Town / Municipality	FY2021 Rate	FY2022 Rate	FY2023 Rate	FY2024 Rate
Boonsboro - Real Property	\$ 0.3591	\$ 0.3591	\$ 0.3591	\$ 0.3591
Clear Spring – Real Property	\$ 0.32	\$ 0.32	\$ 0.32	\$ 0.32
Funkstown – Real Property	\$ 0.37	\$ 0.37	\$ 0.37	\$ 0.37
Hagerstown – Real Property	\$1.002	\$ 1.002	\$ 1.002	\$ 1.002
Hancock – Real Property	\$ 0.52	\$ 0.52	\$ 0.52	\$ 0.52
Keedysville – Real Property	\$ 0.18	\$ 0.18	\$ 0.18	\$ 0.18
Sharpsburg – Real Property	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35
Smithsburg – Real Property	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35
Williamsport – Real Property	\$ 0.485	\$ 0.485	\$ 0.485	\$ 0.485
Washington Co – Real Property	\$ 0.823	\$ 0.948	\$ 0.948	\$ 0.948

Local Tax Rates – Personal Property

Town / Municipality	FY 2021 Rate	FY 2022 Rate	FY 2023 Rate	FY 2024 Rate
Boonsboro - Personal Property	\$ 0.87	\$ 0.87	\$ 0.87	\$ 0.87
Clear Spring – Personal Property	\$ 0.70	\$ 0.70	\$ 0.70	\$ 0.70
Funkstown – Personal Property	\$ 0.875	\$ 0.875	\$ 0.875	\$ 0.70
Hagerstown – Personal Property	\$ 2.505	\$ 2.505	\$ 2.505	\$ 2.505
Hancock – Personal Property	\$ 0.95	\$ 0.95	\$ 0.95	\$ 0.95
Keedysville – Personal Property	\$ 0.45	\$ 0.45	\$ 0.45	\$ 0.45
Sharpsburg – Personal Property	\$ 0.875	\$ 0.875	\$ 0.875	\$ 0.875
Smithsburg – Personal Property	\$ 0.875	\$ 0.875	\$ 0.875	\$ 0.875
Williamsport – Personal Property	\$ 0.0121	\$ 0.0121	\$ 0.0121	\$ 0.0121
Washington Co – Personal Property	\$ 2.37	\$ 2.37	\$ 2.37	\$ 2.37

(Per \$100 of assess)

Property Tax Revenues

TAX REVENUE	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Real Property Current Rate = \$ 0.3591	\$ 1,176,675	\$ 1,214,064	\$ 1,259,800 • \$ 1,265,368 YTD Actual	\$ 1,335,388 • Based on SDAT projection
Personal Property <i>Incorporated</i> Current Rate = \$ 0.87	\$ 71,979	\$ 78,061	\$ 80,000 • \$ 50,971 YTD Actual	\$ 80,000
Personal Property <i>Unincorporated</i> Current Rate = \$ 0.87	\$ 4,684	\$ 2,281	\$ 4,500 • \$ 25,964 YTD Actual	\$ 4,500
Penalties and Interest	\$ 4,992	\$ 3,672	\$ 3,500 • \$ 1,660 YTD Actual	\$ 3,500
Less Discounts and Abatements	(\$ 6,609)	(\$ 3,494)	(\$ 3,500) • (\$ 3,698) YTD Actual	(\$ 3,500)
Total Property Tax Revenues	\$ 1,251,721	\$ 1,359,892	\$ 1,344,300 • \$ 1,340,265 YTD Actual	\$ 1,419,888

Other Revenues

	FY 2022 Actual	FY 2023 Budget & YTD <i>As of 02/28/23</i>	FY 2024 Proposed Budget
Licenses & Permits	\$ 3,808	\$ 4,500 • \$ 604 YTD Revenues	\$ 4,500
Planning & Zoning	\$ 18,475	\$ 15,950 • \$ 12,176 YTD Revenues	\$ 18,510
Grants & Shared Taxes	\$ 848,649	\$ 629,300 • \$ 463,470 YTD Revenues	\$ 701,800
Sanitation Charges	\$ 137,667	\$ 144,100 • \$ 104,677 YTD Revenues	\$ 138,000
Other Revenues	\$ 87,385	\$ 49,000 • \$ 273,509 YTD Revenues	\$ 51,600
Total Other Revenues	\$ 1,095,984	\$ 842,850 • \$ 854,436 YTD Revenues	\$ 914,410

Total General Fund Revenue

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL – ALL REVENUES	\$ 2,455,877	\$ 2,187,150 • \$ 2,194,701 YTD	\$ 2,334,298



EXPENSES

Expenses in the General Fund Budget cover Administration, Boards and Commissions, Projects and Events, Public Works - including Street Projects, Equipment Maintenance and Snow Removal, Facilities Maintenance, Police and Public Safety, Debt and Capital Improvements.

EXPENSES

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Mayor & Council	\$ 25,800	\$ 22,800 • \$ 18,456 YTD	\$ 29,000
Administrative	\$ 238,327	\$ 276,695 • \$ 222,790 YTD	\$ 318,950
Election	\$ 2,000	\$ 0 • \$ 0 YTD	\$ 2,500
Legal & Audit	\$ 36,050	\$ 84,550 • \$ 61,981 YTD	\$ 99,575
Planning, Zoning, & Engineering	\$ 16,200	\$ 45,700 • \$ 21,101 YTD	\$ 92,700
Economic Development Commission	\$ 23,500	\$ 32,100 • \$ 20,990 YTD	\$ 39,800
Environmental Commission	\$ 6,580	\$ 14,580 • \$ 3,112 YTD	\$ 13,000
Public Safety Commission	\$ 51,250	\$ 52,210 • \$ 27,924 YTD	\$ 55,320
Highway & Streets	\$ 228,000	\$ 238,500 • \$ 160,401 YTD	\$ 236,792
Sanitation	\$ 222,695	\$ 196,012 • \$ 147,255 YTD	\$ 200,000
Building & Grounds	\$ 94,000	\$ 85,000 • \$ 57,531 YTD	\$ 87,000
Parks, Recreation, & Events	\$ 59,960	\$ 76,710 • \$ 50,057 YTD	\$ 88,210
Municipal Police Department	\$ 643,160	\$ 711,000 • \$ 533,267 YTD	\$ 747,000

Non-Departmental Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Town Hall Telephone & Computer Upgrade	\$ 0	\$ 2,432 • \$ 0 YTD	\$ 0
Capital Expenditures- Vehicles	\$ 169,194	\$ 0 • \$ 0 YTD	\$ 0
MS4 Permitting	\$ 687	\$ 0 • \$ 0 YTD	\$ 0
Contingency Fund	\$ 500	\$ 41,902 • \$ 11,621 YTD	\$ 40,000
Miscellaneous	\$ 1,623	\$ 0 • \$ 0 YTD	\$ 0
Total Non-Departmental Expenses	\$ 172,004	\$ 44,334 • \$ 11,621 YTD	\$ 40,000

Debt Service

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
New Park Development Loan Payment	\$ 81,519	\$ 0 • \$ 0 YTD	\$ 0
Mortgage Wellhead Protection Property	\$ 15,500	\$ 15,500 • \$ 15,500 YTD	\$ 15,500
Loan Interest	\$ 803	\$ 0 • \$ 0 YTD	\$ 0
Subsidy to Sewer Fund for WWTP Grant Match	\$ 0	\$ 53,109 • \$ 0 YTD	\$ 0
Total Debt Service Expenses	\$ 97,822	\$ 68,609 • \$ 15,500 YTD	\$ 15,500

Total General Fund Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL – ALL EXPENSES	\$ 1,881,100	\$ 2,209,650 <ul style="list-style-type: none">• \$ 1,512,833 YTD	\$ 2,348,707

Additional Revenues- Grants, Etc.

	FY 2023 Actual	FY 2024 Proposed Budget
CP&P Trail Extensions & Amenities (10% Match)	\$ 0	\$ 148,850
NRF- Community Garden	\$ 0	\$ 25,000
LBI- School Intersection	\$ 0	\$ 200,000
BOCC- School Intersection	\$ 0	\$ 520,000
FY24 State Budget- School Intersection	\$ 0	\$ 500,000
MDOT TA- Safe Routes to School	\$ 0	\$ 100,000
RMEDF- Bathroom Renovation	\$ 0	\$ 75,000
RMEDF- Appalachian Trail Feasibility Study	\$ 0	\$ 90,000
REMDF- Traffic Circle Landscaping	\$ 0	\$ 18,000
RMEDF- Tourism Website	\$ 0	\$ 23,000
ACWA- Street Trees	\$ 0	\$ 20,000
EPA & WCSCD- Stream Restoration	\$ 0	\$ 503,122
Total Grant Revenues	\$ 0	\$ 2,222,972
Interest Income	\$ 0	\$ 133,000

Additional Expenditures- CIP, Etc.

	FY 2023 Actual	FY 2024 Proposed Budget
Tourism Website (Grant Funded)	\$ 0	\$ 26,000
Appalachian Trail Feasibility Study (Grant Funded)	\$ 0	\$ 90,000
Traffic Circle Landscaping (Grant Funded)	\$ 0	\$ 18,000
Street Trees (Grant Funded)	\$ 0	\$ 40,000
Community Garden (Grant Funded)	\$ 0	\$ 25,000
Safe Routes to School Sidewalks (Grant Funded)	\$ 0	\$ 120,000
CP&P Trail Extension and Amenities- Capital Improvement	\$ 83,561	\$ 165,000
Bathroom Renovation- Capital Improvement (Grant Funded)	\$ 0	\$ 75,000
Total Special Projects	\$ 83,561	\$ 559,000

Long Term Capital Improvements

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Reserve Funds	\$ 0	\$ 0	\$ 56,441
Capital Improvement- Dog Park	\$ 1,916	\$ 0 • \$ 0 YTD Actual	\$ 3,000
Capital Improvement- School Intersection Project	\$ 0	\$ 0 • \$ 0 YTD Actual	\$ 1,220,000
MS 4 Permitting	\$ 0	\$ 0 • \$ 0 YTD Actual	\$ 503,122
Total Long Term Capital Improvements	\$ 1,916	\$ 0 • \$ 0 YTD Actual	\$ 1,782,563

General Fund Loan Balances

	FY 2020 Year End Balance	FY 2021 Year End Balance	FY 2022 Year End Balance	FY 2023 Year End Balance	FY 2024 Year End Balance
Wellhead Protection Loan 0% - matures 2024	\$ 62,000	\$ 46,500	\$ 31,000	\$ 15,500	\$ 0
TOTAL	\$ 469,228	\$ 293,193	\$ 112,518	\$ 15,500	\$ 0

General Fund Debt Service

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Proposed Budget
Wellhead Protection Loan 0% - matures 2024	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500 • Final Payment
Interest Expense	\$ 7,816	\$ 7,782	\$ 803	\$ 0	\$ 0
TOTAL	\$ 23,316	\$ 23,282	\$ 16,303	\$ 15,500	\$ 15,500

General Fund Investments

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 YTD <i>As of 05/31/2023</i>	FY 2024 Projected
Restricted Reserve Funds <ul style="list-style-type: none"> • Excise Tax Funds • Hotel Motel Tax Funds • Highway User Tax Funds • Boonsboro Town Alliance • Reservoir Replacement • Volute Press • EDC- Rural MD Projects 	\$ 167,449 <ul style="list-style-type: none"> • \$ 81,089 • \$ 6,515 • \$ 79,845 	\$ 147,702 <ul style="list-style-type: none"> • \$ 76,673 • \$ 69 • \$ 70,960 	\$ 1,149,203 <ul style="list-style-type: none"> • \$ 76,701 • \$ 69 • \$ 70,986 • \$ 1,081 • \$ 1,000,366 	\$ 2,766,374 <ul style="list-style-type: none"> • \$ 78,698 • \$ 70 • \$ 72,834 • \$ 1,232 • \$ 2,152,899 • \$ 252,545 • \$ 208,097 	\$ 2,864,180 <ul style="list-style-type: none"> • \$ 81,480 • \$ 73 • \$ 75,409 • \$ 1,275 • \$ 2,229,015 • \$ 261,473 • \$ 215,454
CD Investments <ul style="list-style-type: none"> • Unrestricted • Restricted 	\$ 1,968,685 <ul style="list-style-type: none"> • \$ 1,923,015 • \$ 48,329 	\$ 1,454,903 <ul style="list-style-type: none"> • \$ 1,408,947 • \$ 49,773 	\$ 1,887,887 <ul style="list-style-type: none"> • \$ 1,836,743 • \$ 51,144 	\$ 2,188,464 <ul style="list-style-type: none"> • \$ 2,136,109 • \$ 52,355 	\$ 2,200,935 <ul style="list-style-type: none"> • \$ 2,174,114 • \$ 53,820
Money Market	\$ 186,164	\$ 718,619	\$ 246,039	\$ 40,412	\$ 40,000
TOTAL	\$ 2,322,298	\$ 2,321,224	\$ 3,283,129	\$ 4,389,103	\$ 5,105,115

Total Expenses and a Balanced Budget

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL ALL EXPENSES	\$ 1,837,834	\$ 2,599,650 • \$ 1,293,636 YTD	\$ 4,690,270

	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL ALL REVENUE	\$ 2,465,623	\$ 2,599,650 • \$ 3,649,026 YTD	\$ 4,690,270
Excess Revenue over Expenses	\$ 627,789	\$ 0 • \$ 2,355,390 YTD	\$ 0

WATER and SEWER RATES

The Water and Sewer Rate Tier was adopted and implemented beginning July 1, 2015. The Rate Tier includes a plan to incorporate portions of the Debt Service of the Wastewater Treatment Plant into the usage charges for Sewer.

The Water and Sewer Rate Tier is an equitable way to distribute costs of services and debt by charging users of the Utility System a fixed fee and costs based on usage. Those users that use more water service will pay more than those that use less water service.

While conducting an audit of customer accounts, staff determined water fixed fees, sewer fixed fees, and sanitation/recycling charges were not being charged equitably. With the FY24 Budget Introduction, the BMUC proposes to correct the discovered inequities and continue to audit customer accounts. The following budget proposals reflect this change.

Fiscal Year 2024 Water and Sewer Rates

The Boonsboro Municipal Utilities Commission is not proposing an increase in the Water and Sewer Rate but approved an increase in Fixed Fee's for Fiscal Year 2024.

	In Town Residential	Out of Town Residential	In Town Commercial	Out of Town Commercial
Water Fixed Fee	\$22.50/Household	\$34.00/Household	\$22.50/EDU	\$34.00/EDU
Sewer Fixed Fee	\$60.50/Household		\$60.50/EDU	
Volume				
1 - 18,000 gallons Water	\$6.20/1,000 gallon	\$9.30/1,000 gallon	\$6.20/1,000 gallon	\$9.30/1,000 gallon
18,001 + gallons Water	\$9.30/1,000 gallon	\$11.30/1,000 gallon	\$9.30/1,000 gallon	\$11.30/1,000 gallon
1 – 18,000 gallons Wastewater (Sewer)	\$9.00/1,000 gallon		\$9.00/1,000 gallon	
18,001 + gallons Wastewater (Sewer)	\$13.00/1,000 gallon		\$13.00/1,000 gallon	



Fiscal Year 2024 Water Fund

WATER FUND (Funded primarily by Water Usage Charges)

Responsible for producing, treating and distributing potable water which is regulated by the State of Maryland, and providing adequate infrastructure necessary to ensure safe handling and delivery of water.

Water Fund Operating Revenues

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Boonsboro Water Charges	\$ 665,647	\$ 650,000 • \$ 496,826 YTD	\$ 708,000
Keedysville Administration	\$ 47,690	\$72,000 • \$ 102,333 YTD	\$ 100,000
Other Income	\$ 3,861	\$ 5,500 • \$ 3,468 YTD	\$ 1,000
Total Revenue	\$ 717,198	\$ 727,500 • \$ 602,627 YTD	\$ 809,000

Water Fund Operating Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Administrative Salary Expense	\$ 118,613	\$ 133,962 • \$ 128,176 YTD Actual	\$ 153,500
Administrative Expense	\$ 35,123	\$ 48,200 • \$ 31,394 YTD Actual	\$ 58,200
Operations Salary Expense	\$ 284,511	\$ 323,250 • \$ 255,053 YTD Actual	\$ 342,756
Operations Expense	\$ 153,849	\$ 186,000 • \$ 132,678 YTD Actual	\$ 242,475
Total Operating Expenses	\$ 592,096	\$ 691,412 • \$ 547,300 YTD Actual	\$ 796,931

Total Water Fund Operating Revenues & Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL OPERATING EXPENSES	\$ 592,096	\$ 691,412 • \$ 547,300 YTD	\$ 796,931
	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL OPERATING REVENUE	\$ 717,197	\$ 727,500 • \$ 602,627 YTD	\$ 809,000
Excess Revenue over Expenses	\$ 125,101	\$ 36,088 • \$ 55,327 YTD	\$ 12,069

Water Fund Debt Service

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Charges for Debt Service	\$ 24,113	\$ 23,768 • \$ 18,110 YTD	\$ 23,768
	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Debt Service	\$ 145,902	\$ 21,404 • \$ 20,222 YTD	\$ 21,404
Net Debt Service	(\$ 121,789)	\$ 2,364 • (\$ 2,113) YTD	\$ 2,364

Water Fund Capital Project Revenues

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Connection Fees & User Fees	\$ 10,550	\$ 9,550 • \$ 0 YTD	\$ 9,550
Keedysville Contributions (Shafer Park Well Replacement, AMI System, Crestview Well Commissioning, New Billing Software)	\$ 0	\$ 150,600 • \$ 0 YTD	\$ 128,000
Grant Revenues (County, CDS, LBI, ARC, & ARPA)	\$ 116,200	\$ 4,992,000 • \$ 0 YTD	\$ 7,003,020
Interest Income	\$ 4,031	\$ 3,500 • \$ 19,477 YTD	\$ 136,000
Total Revenue	\$ 130,781	\$ 5,155,650 • \$ 19,477 YTD	\$ 7,276,570

Water Fund Capital Project Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Reservoir Replacement	\$ 140,377	\$ 5,000,432 • \$ 44,801 YTD	\$ 6,100,00
Shafer Park Well Replacement	\$ 0	\$ 0 • \$ 0 YTD	\$ 250,000
Advanced Meter Infrastructure & Billing Software	\$ 0	\$ 0 • \$ 0 YTD	\$ 650,000
Alt. 40 Waterline Looping	\$ 0	\$ 0 • \$ 0 YTD	\$ 200,00
Reservoir Engineering Design Study	\$ 0	\$ 0 • \$ 101,379 YTD	\$ 0
WTP Solar Arrays	\$ 0	\$ 0 • \$ 0 YTD	\$ 57,020
Chief Loan Weir Wall Repayment	\$ 51,984	\$ 0 • \$ 0 YTD	\$ 0
Total Revenue	\$ 192,361	\$ 5,000,432 • \$ 146,180 YTD	\$ 7,257,020

Water Fund Net Capital Projects & Contingency

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Capital Projects Revenue	\$ 130,781	\$ 5,155,650 • \$ 19,477 YTD	\$ 7,276,570
	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Capital Projects Expenses	\$ 192,361	\$ 5,000,432 • \$ 146,180 YTD	\$ 7,257,020
Net Capital Projects	(\$ 61,581)	\$ 155,218 • (\$ 126,703) YTD	\$ 19,550
	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Contingency Fund	\$ 0	\$ 193,670 • \$ 0 YTD	\$ 33,983

Water Fund Debt Service & Loan Balances

Water Fund Loans		FY 2024
MDE Alt Rt 40 Water Main Exp. Loan	<i>2.2% - matures 2028</i>	Balance as of 3/2023 \$ 19,421 FY 2024 Payment \$ 4,390
MDE Alt Rt 40 Water Main Exp. Loan	<i>1.0% - matures 2027</i>	Balance as of 3/2023 \$ 66,777 FY 2024 Payment \$ 15,465
TOTAL		Balance as of 3/2023 \$ 86,190 FY 2024 Payment \$ 19,855

Water Fund Investments

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 YTD	FY 2024 Projected
Water Fund User Fees Money Market	\$ 173,446 <ul style="list-style-type: none"> • (\$ 3,967) WRA • (\$ 24,500) Water Meters • (\$ 7,500) Refund Tap Fee • (\$ 24,500) Water Meters 	\$ 173,788	\$ 107	\$ 107	\$ 107
CD Investments <ul style="list-style-type: none"> • Unrestricted MVB 1.95% • Matures 2/7/2022 	\$ 213,408	\$217,600	\$ 0	\$ 0	\$ 0
TOTAL	\$ 386,854	\$ 391,388	\$ 107	\$ 107	\$ 107

Total Expenses and a Balanced Budget

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL ALL EXPENSES	\$ 930,359	\$ 5,906,918 \$ 713,702 YTD	\$ 8,109,338

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL ALL REVENUE	\$ 872,091	\$ 5,906,918 \$ 640,214 YTD	\$ 8,109,338
Excess Revenue over Expenses	(\$ 58,268)	\$ 0 • (\$ 73,488) YTD	\$ 0



Fiscal Year 2024 Sewer Fund

SEWER FUND (Funded primarily by Sewer Usage Charges):

Responsible for the collection and treatment of sewage as regulated by the State of Maryland.

Sewer Fund Operating Revenues

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Sewer Charges	\$ 1,067,454	\$ 1,090,000 • \$ 807,935 YTD	\$ 1,090,000
MDE Operations & Maintenance Grant	\$ 39,721	\$ 35,000 • \$ 43,317	\$ 43,000
Total Operating Revenue	\$ 1,107,175	\$ 1,125,000 • \$ 851,252 YTD	\$ 1,133,000

Sewer Fund Operating Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Administrative Salary Expense	\$ 81,924	\$ 99,308 • \$ 71,436 YTD	\$ 96,100
Administrative Expense	\$ 36,791	\$ 55,200 • \$ 39,562 YTD	\$ 63,200
Operations Salary Expense	\$ 200,056	\$ 215,500 • \$ 176,528 YTD	\$ 228,084
Operations Expense	\$ 444,620	\$ 504,001 • \$ 343,904 YTD	\$ 422,500
Total Operating Expenses	\$ 763,391	\$ 874,009 • \$ 631,430 YTD	\$ 809,884

Total Sewer Fund Operating Revenues & Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL OPERATING EXPENSES	\$ 763,391	\$ 874,009 • \$ 631,430 YTD	\$ 809,884
	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL OPERATING REVENUE	\$ 1,107,175	\$ 1,125,000 • \$ 851,252 YTD	\$ 1,133,000
Excess Revenue over Expenses	\$ 343,784	\$ 250,991 • \$ 219,823 YTD	\$ 323,116

Sewer Fund Bay Restoration

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Bay Restoration Fee Revenues	\$ 101,918	\$ 102,000 • \$ 77,305 YTD	\$ 102,000

	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Bay Restoration Fund Fees	\$ 101,918	\$ 102,000 • \$ 76,567 YTD	\$ 102,000
Net Bay Restoration	\$ 0	\$ 0 • \$ 737 YTD	\$ 0

Sewer Fund Debt Service

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Charges for Debt Service	\$ 0	\$ 0 • \$ 0 YTD	\$ 0

	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Debt Service Expense	\$ 317,080	\$ 317,668 • \$ 316,594 YTD	\$ 314,908
Net Debt Service	(\$ 317,080)	(\$ 317,668) • (\$ 316,594) YTD	(\$ 314,908)

Sewer Fund Capital Project Revenues

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Connection Fees & User Fees	\$ 0	\$ 15,500 • \$ 15,500 YTD	\$ 0
Grant Revenues (WWTP)	\$ 93,291	\$ 845,000 • \$ 305,794 YTD	\$ 1,870,000
Interest Income	\$ 1,236	\$ 500 • \$ 5,108 YTD	\$ 19,560
Total Revenue	\$ 94,527	\$ 861,000 • \$ 326,402 YTD	\$ 1,889,650

Sewer Fund Capital Project Expenses

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Capital Outlay	\$ 337,107	\$ 622,432 • \$ 242,497 YTD	\$ 0
WWTP Sludge Dewatering Facility	\$ 0	\$ 0 • \$ 0 YTD	\$ 1,870,000
Utility Billing Software	\$ 0	\$ 0 • \$ 0 YTD	\$ 12,000
ARC Grant Required Matching Funds	\$ 63,533	\$ 325,000 • \$ 184,577.34 YTD	\$ 0
Total Capital Project Expenses	\$ 400,639	\$ 947,432 • \$ 427,074 YTD	\$ 1,882,000

Sewer Fund Net Capital Projects & Contingency

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Capital Projects Revenue	\$ 94,526	\$ 961,000 • \$ 310,902 YTD	\$ 1,889,650
	FY2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Capital Projects Expenses	\$ 400,639	\$ 947,432 • \$ 427,074 YTD	\$ 1,882,000
Net Capital Projects	(\$ 306,113)	\$ 13,568 • (\$ 116,172) YTD	\$ 7,650
	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Contingency Fund	\$ 0	\$ 0 • \$ 0 YTD	\$ 15,858

Sewer Fund Debt Service & Loan Balances

	FY 2024
CDA Bond Payable 3.61% - matures 2047 (Prepayable in 2026)	\$ 222,000 Balance as of 3/2023 \$ 4,701,131
MDE Park View Sewer Interceptor 1.0% - matures 2024	\$ 7,283 Balance as of 3/2023 \$ 7,283
TOTAL	\$ 229,283 Balance as of 3/2023 \$ 4,708,414

Sewer Fund Investments

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
Sewer Fund User Fees Money Market	\$ 145,748	\$ 84,689	\$ 0	\$ 0 • \$ 0 YTD	\$ 0
CD Investments • Restricted 2.40 % matures 3/4/2020 • Restricted 2.60 % matures 3/1/2021	\$ 235,814 • \$ 117,752 Redeemed to pay debt • \$ 232,000 CD	\$ 102,500 • \$ 102,500 WF MM • \$ 232,000 Redeemed	\$ 0 • \$ 102,500 Redeemed to pay on debt	\$ 0	\$ 0
TOTAL	\$ 381,562	\$ 187,189	\$ 0	\$ 0 • \$ 0 YTD	\$ 0

Total Expenses and a Balanced Budget

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL ALL EXPENSES	\$ 1,583,029	\$ 2,241,109 \$ 1,451,665 YTD	\$ 3,124,650

	FY 2022 Actual	FY 2023 Budget & YTD	FY 2024 Proposed Budget
TOTAL ALL REVENUE	\$ 1,406,118	\$ 2,241,109 \$ 1,239,459 YTD	\$ 3,124,650
Excess Revenue over Expenses	(\$ 176,911)	\$ 0 • (\$ 212,206) YTD	\$ 0