



**FISCAL YEAR 2024 BUDGET
ANNUAL BUDGET REPORT**

FOR THE FISCAL YEAR

July 1, 2023 to June 30, 2024



THE COMMISSIONERS OF THURMONT

ORDINANCE 2023-03

AN ORDINANCE TO ADOPT THE FISCAL YEAR 2023-2024 BUDGET OF THE TOWN OF THURMONT

WHEREAS, the Charter of the Town of Thurmont requires the budget of the Town of Thurmont be adopted in the form of an ordinance;

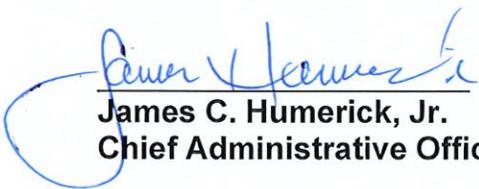
NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND BOARD OF COMMISSIONERS OF THE TOWN OF THURMONT:

Section 1. That the Fiscal Year 2023– 2024 Budget beginning July 1, 2023, a copy of which is attached is hereby adopted this 30th day of May, 2023 at a regularly scheduled town meeting.

Introduced: May 16, 2023
Adopted: May 30, 2023
Effective: July 1, 2023

ATTEST:

THE COMMISSIONERS OF THURMONT


James C. Humerick, Jr.
Chief Administrative Officer


John A. Kinnaird
Mayor, Town of Thurmont



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Community Profile

Thurmont is a town in Frederick County, Maryland, United States. The population is approximately 6,700. The town is located in the northern part of Frederick County, approximately ten miles from the Pennsylvania border, along U.S. Highway 15. A designated “Main Street Maryland Community” the town works to preserve its historic downtown while retaining charm and proximity to nature – its motto is “The Gateway to the Mountains”.

The “Gateway to the Mountains,” Thurmont is where you’ll find Cunningham Falls State Park and Catoctin Mountain Park. Thurmont is also home to Catoctin Colorfest, an arts and crafts festival that draws in about 125,000 people each autumn.

The Town of Thurmont provides the community with a full range of services. The Town is a responsible steward of its resources, and provides accountability for the disbursement of funds, financial reporting and asset management.

The Town helps expand, retain and attract businesses, oversees planning and permitting functions, and coordinates community events. Thurmont provides a clean, safe and well-maintained environment in our neighborhoods and community gathering places. The community receives public safety protection through the operation of the Town’s police departments.

The Town administers the trash, recycling and yard waste collection program for the convenience of our customers. Residents and businesses are provided water, wastewater and electric services at competitive rates. Thurmont’s infrastructure is well-maintained to ensure its longevity, and provide efficient operations.

In 2011 the Town of Thurmont celebrated its 260th anniversary. Originally incorporated as the Town of Mechanicstown in the early 1700s, industries were aplenty. Hunting Creek, a creek that runs through town, powered mills and the abundance of timber in the mountains provided wood for building and bark for tanneries. In the late 1800s the railroad added new industries such as coffin makers, pottery, and cigar-making. The railroad not only provided a means for artisans and craftsmen to ship freight and products to major cities, but also provided a means for city residents to escape the warmer temperatures and seek refuge in the mountains. Mechanicstown became a destination for sportsmen as well as summer boarders who would return year after year seeking the benefits from the cooler temperatures and fresh mountain air.

Thurmont is rich with open space and provides residents with ten parks including the first all-inclusive playground in the county along with the popular Thurmont Trolley Trail that takes you from East Main Street to the Thurmont Regional Library. Thurmont’s beauty is complete with scenic views, wildlife, and nature. The Town of Thurmont has two impressive neighbors, Cunningham Falls State Park, and Catoctin Mountain Park home to the Presidential Retreat Camp David.

To prepare for the sustainability of Thurmont’s future and quality of life, Thurmont is a Designated Sustainable Community from the Department of Community Housing and Development, and Sustainable Maryland Certified from the University of Maryland and Maryland Municipal League. These program certifications allow Thurmont to plan for the future to protect the environment, sustaining and

increasing a walkable community, a healthy economy by promoting local business to preserve business retention, attracting new businesses, and lastly, smart growth.

The town has worked to preserve the history, quality of life, and continues to retain the charm and proximity to nature that makes Thurmont the perfect place to live, work, or start a business.

**Town of Thurmont
FY24
Real Property Trends**

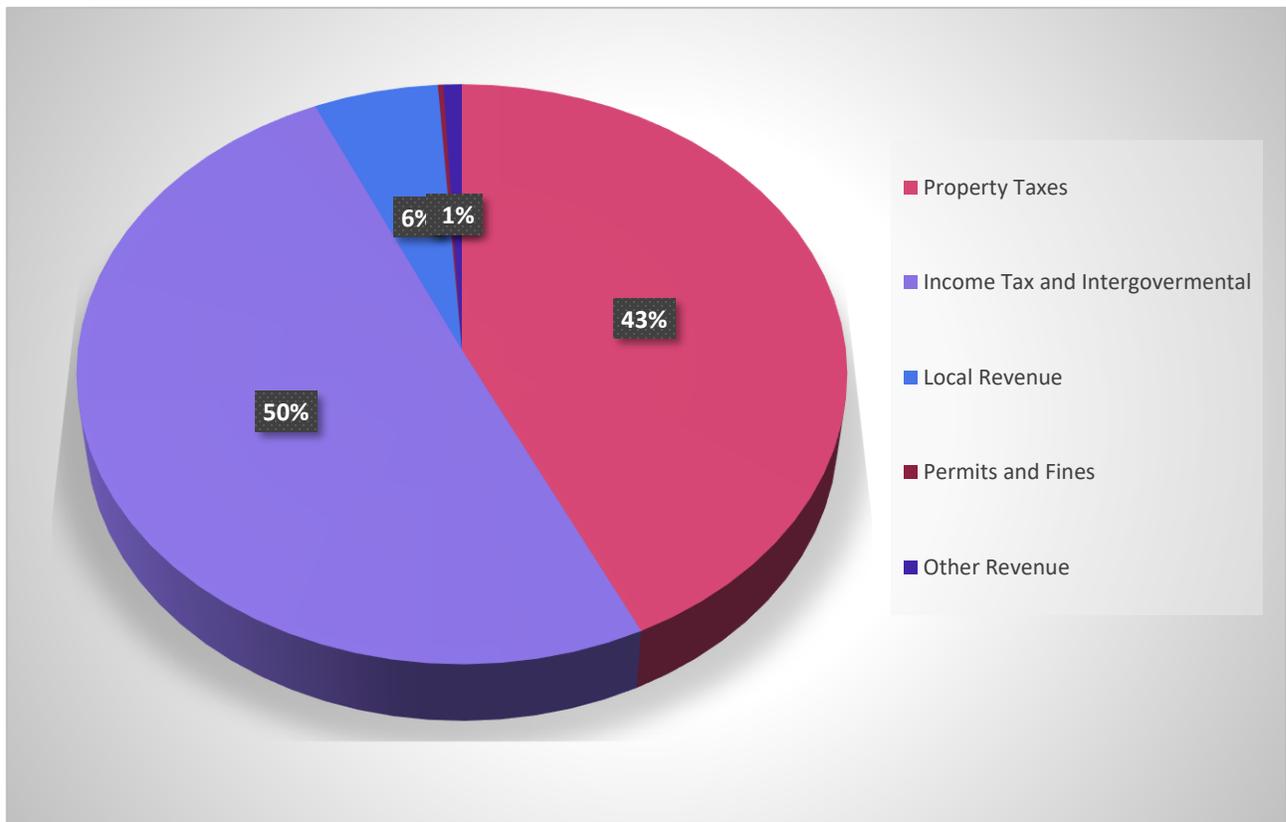
Fiscal Year	Estimateed Assessed Value	Adopted Tax Rate	Budgeted Tax Revenue	% Tax Revenue Change	Annual Inflation Rate
2011	\$554,686,131	0.2515	\$1,395,036		3.0%
2012	\$573,834,180	0.2524	\$1,448,357	3.8%	1.7%
2013	\$483,795,519	0.3084	\$1,492,025	3.0%	1.5%
2014	\$481,668,523	0.3090	\$1,488,356	-0.2%	0.8%
2015	\$480,476,879	0.3103	\$1,490,920	0.2%	0.7%
2016	\$494,589,703	0.3017	\$1,492,177	0.1%	2.1%
2017	\$509,089,310	0.2931	\$1,492,141	0.0%	2.1%
2018	\$528,058,279	0.2849	\$1,504,438	0.8%	1.9%
2019	\$537,173,882	0.3041	\$1,633,546	8.6%	2.3%
2020	\$552,328,609	0.2992	\$1,652,567	1.2%	1.4%
2021	\$561,957,462	0.2992	\$1,681,377	1.7%	1.8%
2022	\$583,128,380	0.2992	\$1,744,720	3.8%	1.9%
2023	\$604,162,414	0.3206	\$1,936,945	11.0%	7.9%
2024	\$623,479,783	0.3206	\$1,998,876	3.2%	6.8%



FY24 General Fund Budget Revenue Summary

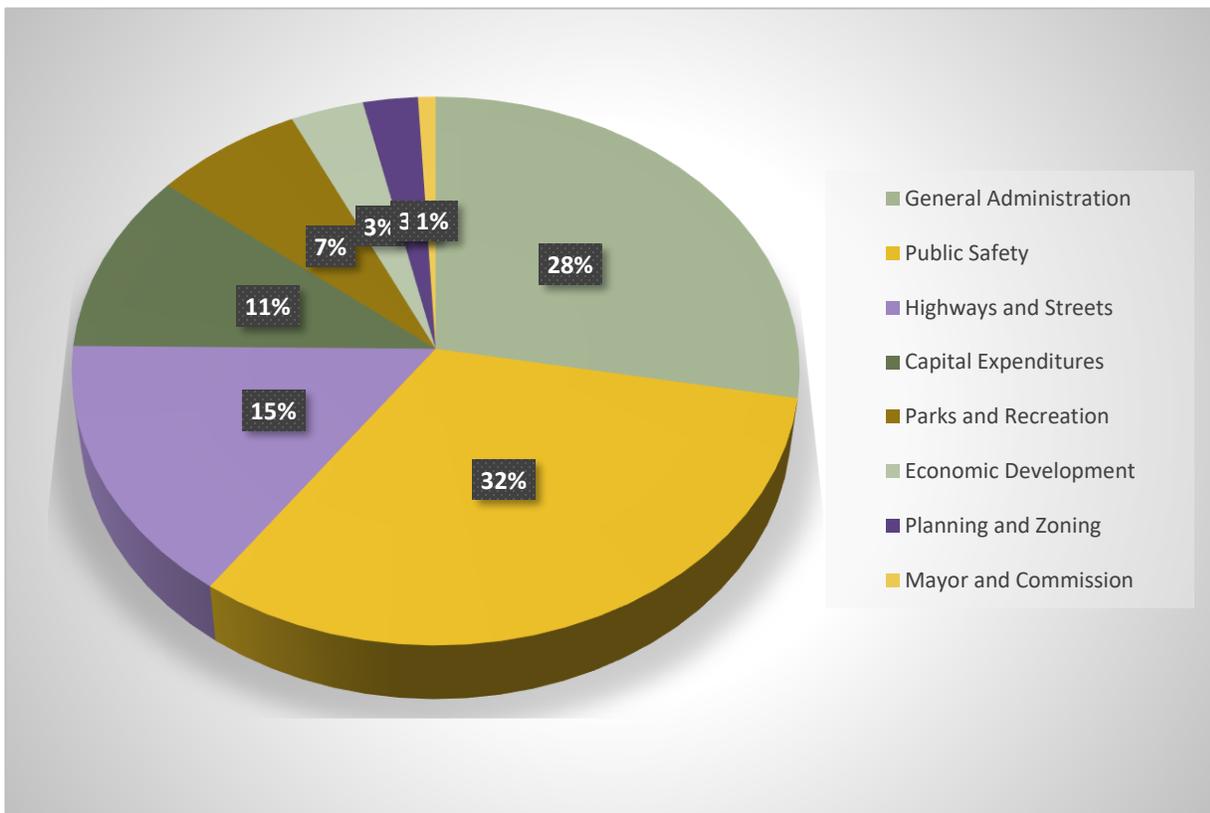
Where the Money Comes from

Property Taxes	42.9%
Income Tax and Intergovernmental	50.3%
Local Revenue	5.7%
Permits and Fines	0.2%
Other Revenue	0.8%



FY24 General Fund Budget Spending Breakdown for Each Tax Dollar Received

General Administration	27.9%
Public Safety	32.0%
Highways and Streets	15.3%
Capital Expenditures	10.7%
Parks and Recreation	7.2%
Economic Development	3.5%
Planning and Zoning	2.6%
Mayor and Commission	0.8%



**Town of Thurmont
Budget
Fiscal Year 2024
For the Period July 1, 2023 to June 30, 2024
Summary By Fund**

<u>General Fund</u>		<u>Water Fund</u>	
Revenues		Revenues	
Taxes	2,151,876	Charges for Services	966,000
Intergovernmental	2,525,379	Other Revenue	95,300
Local Revenue	284,570	Total Water Fund Revenue	1,060,300
Permits and Fines	12,250	Expenditures	
Other Revenue	42,000	Operating Water Fund	875,500
Total General Fund Revenue	5,016,075	Total Water Fund Expenditures	875,500
Expenditures		Operating Budget Excess	
Mayor and Commission	42,170		184,800
General Administration	1,397,582	Capital Budget	
Planning and Zoning	132,310	Capital Budget	184,800
Economic Development	176,300	Revenue over/ under Expenditures	-
Public Safety	1,605,200	Wastewater Fund	
Parks and Recreation	359,171	Revenues	
Highways and Streets	767,399	Charges for Services	1,660,000
Total General Fund Expenditure	4,480,132	Other Revenue	92,800
Operating Budget Excess	535,943	Total Wastewater Fund Revenue	1,752,800
Capital Budget		Expenditures	
Capital Budget	535,943	Operating Wastewater Fund	1,548,029
Revenue over/ under Expenditures	-	Total Wastewater Fund Expenditures	1,548,029
		Operating Budget Excess	
			204,771
		Capital Budget	
		Capital Budget	204,771
		Revenue over/ under Expenditures	-
		Electric Fund	
		Revenues	
		Charges for Services- Purchased Power	5,900,005
		Other Revenue	22,899
		Total Electric Fund Revenue	5,922,904
		Expenditures	
		Purchased Power	4,095,644
		Operating Electric Fund	2,015,436
		Total Electric Fund Expenditures	6,111,080
		Operating Budget Excess/Deficit	(188,176)
		Capital Budget	
		Capital Budget	154,000
		Revenue over/ under Expenditures	(342,176)
		Use of Capital Savings Fund Balance	342,176

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**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
Income				
040 · Revenue				
070 · Tax Revenue				
7040000 · Real Estate Tax	1,444,807.66	1,983,513.00	2,006,376	1%
7040001 · RE Tax Discount	-16,126.43	-23,000.00	-20,000	-13%
7040002 · Homeowner's Tax Credit	2,787.83	3,000.00	3,500	17%
7040010 · Personal Property Tax	81,991.62	150,000.00	150,000	0%
7040020 · Penalties & Int on Taxes	1,525.90	14,000.00	12,000	-14%
Total 070 · Tax Revenue	1,514,986.58	2,127,513.00	2,151,876	1%
071 · State and Governmental				
7140100 · Amusement & Admin Tax	19,799.47	20,000.00	25,000	25%
7140120 · Financial Corp	996.00	996.00	996	0%
7140130 · Franchise Tax	0.00	0.00	0	
7140140 · Highway User Revenue	145,052.87	330,839.00	412,318	25%
7140145 · Transportation Grant	0.00	0.00	0	
7140150 · Hotel Rental Tax	28,853.39	25,000.00	32,000	28%
7140160 · Income Tax	435,100.64	892,000.00	955,065	7%
7140170 · Recycling Program	6,750.00	26,400.00	0	-100%
7140180 · State Aid-Police Protect	43,972.00	71,500.00	75,000	5%
7140190 · Tax Equity	748,792.52	998,390.00	1,010,000	1%
7140200 · Trader's Licenses	343.09	15,000.00	15,000	0%
Total 071 · State and Governmental	1,429,659.98	2,380,125.00	2,525,379	6%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
080 - Grants				
8040300 - Federal Grants	0.00	0.00		
8040310 - Miscellaneous Grants	1,660.00	17,500.00	37,000	111%
8040320 - Police Grants	994.08	5,000.00	5,000	0%
8040330 - State Grants	98,704.76	0.00	0	
Total 080 - Grants	101,358.84	22,500.00	42,000	87%
095 - Other Local Revenue				
6044200 - Impact Fees-Parks	11,000.00	0.00	0	
6144200 - Impact Fees-Roads	16,500.00	0.00	0	
9041100 - Cable TV Franchise	57,837.09	60,000.00	58,000	-3%
9041200 - Cash Over/Short	5.00		0	
9041300 - Park Rentals	3,000.00	5,000.00	6,000	20%
9041400 - Contract Work	0.00	1,000.00	1,000	0%
9041550 - EDC Special Events	4,848.00	3,500.00	5,000	43%
9041600 - Fundraisers & Special Events				
9041601 - Think Pink	-212.15	0.00	0	
9041600 - Fundraisers & Special Events - Other	-260.00	0.00	0	
Total 9041600 - Fundraisers & Special Events	-472.15	0.00		
9041700 - Event Fees	2,050.00	2,000.00	3,000	50%
9041800 - Fines	2,130.00	2,500.00	2,500	0%
9042100 - Interest Earned	62,169.23	1,500.00	50,000	3233%
9042200 - Late Fees	747.95	500.00	500	0%
9042300 - Local Licenses	0.00	300.00	250	-17%
9042400 - Miscellaneous Revenue	5,653.55	2,000.00	2,000	0%
9042500 - Parking Meter Receipts	5,703.66	7,500.00	7,500	0%
9042600 - Permits - Zoning	3,880.00	9,000.00	9,000	0%
9042601 - Permits Colorfest	69,651.00	79,000.00	81,000	3%
9042602 - Permits-Community Garden	0.00	300.00	300	
9042605 - Planning Review Fees	1,150.00		750	
9042608 - Speed Enforcement Revenue	1,522.00	6,200.00	2,500	-60%
9042645 - Rent from Other Funds	0.00	37,560.00	47,000	25%
9042650 - Rental-109 Water St	8,100.00	9,720.00	9,720	0%
9042651 - Rental Income - 115 Water St	9,000.00	10,800.00	10,800	0%
9042700 - Sale of Assets	1,043.00		0	
9042800 - Thurmont Biz Bucks	525.00	0.00	0	
Total 095 - Other Local Revenue	266,043.33	238,380.00	296,820	25%
Total 040 - Revenue	3,312,048.73	4,768,518.00	5,016,075	5%
Total Income	3,312,048.73	4,768,518.00	5,016,075	5%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

Expense	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
10 · Mayor & Commissioners				
10.51 · Mayor & Commissioner Expense				
1050200 · Salaries	20,624.94	29,000.00	29,870	3%
1054010 · Christmas Decorations	0.00	0.00	1,000	
1054100 · Convention Expense	2,242.00	4,800.00	4,800	0%
1054250 · Election Expense	842.66	6,000.00	6,000	0%
1054700 · M&C Operating Materials	0.00	500.00	500	0%
Total 10.51 · Mayor & Commissioner Expense	23,709.60	40,300.00	42,170	5%
Total 10 · Mayor & Commissioners	23,709.60	40,300.00	42,170	5%
12 · Administration				
12.51 · General Administrative Salaries				
1250000 · Salaries	47,964.96	158,000.00	135,000	-15%
1250100 · Overtime	0.00	1,000.00	1,000	0%
Total 12.51 · General Administrative Salaries	47,964.96	159,000.00	136,000	-14%
12.52 · Payroll Taxes				
1250500 · Payroll Taxes - Employer	115,187.44	134,221.00	144,924	8%
1250800 · Unemployment Taxes	5,656.34	7,000.00	5,000	-29%
Total 12.52 · Payroll Taxes	120,843.78	141,221.00	149,924	6%
12.53 · Employee Benefits				
1250400 · Health Insurance	248,386.79	487,729.00	393,000	-19%
1250600 · Retirement-Employer	238,111.80	284,000.00	190,000	-33%
1250900 · Worker's Comp	31,973.49	36,040.00	38,000	5%
Total 12.53 · Employee Benefits	518,472.08	807,769.00	621,000	-23%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
12.54 · General Administrative Exp				
1254910 · Senior Tax Credit	2,476.57	6,000.00	6,000	0%
1255300 · Special Events	5,804.66	4,000.00	6,000	50%
1257000 · Advertising	775.45	3,000.00	3,000	0%
1257150 · Bank & Payroll Fees	4,290.83	6,000.00	7,000	17%
1257250 · Donations & Contributions	3,291.91	57,000.00	57,000	0%
1257251 · Thurmont Addiction Comm Expense	402.00	1,000.00	1,000	0%
1257300 · Dues and Subscriptions	7,955.19	10,000.00	10,000	0%
1257450 · Office Expense	31,289.16	45,000.00	50,190	12%
1257460 · Property Tax Expense	3,043.99	5,000.00	5,000	0%
Total 12.54 · General Administrative Exp	59,329.76	137,000.00	145,190	6%
12.55 · Professional Fees				
1257400 · IT Expense	18,484.17	43,000.00	45,000	5%
1258000 · Audit	10,930.00	14,000.00	17,000	21%
1258100 · Engineering	0.00	8,000.00	34,000	325%
1258200 · Legal	51,317.15	25,000.00	40,000	60%
1258900 · Misc. Professional Services	51,145.78	13,000.00	15,000	15%
1259100 · MS4 Requirements	76,480.52	34,500.00	34,500	0%
Total 12.55 · Professional Fees	208,357.62	137,500.00	185,500	35%
12.56 · General Expense				
1254300 · Employee Relations	4,706.11	6,000.00	6,000	0%
1254550 · Insurance	18,114.00	24,952.00	27,447	10%
1254700 · Materials & Supplies	29.34	2,000.00	2,000	0%
1254710 · Meetings, Travel, & Training	2,043.98	2,000.00	3,000	50%
1254800 · R & M-Building	27,045.53	23,000.00	28,000	22%
1254810 · R & M -Rental Properties	1,985.60		2,500	
1254866 · R & M-Senior Center	1,240.22	2,000.00	2,000	0%
1254915 · Senior Center Contractual	0.00	1,200.00	1,500	25%
1255750 · Travel Expense	560.83	1,000.00	1,000	0%
1257900 · Utilities-Electric/W&S	8,291.03	14,000.00	14,000	0%
1257901 · Utilities-Telephone	3,783.89	6,500.00	7,000	8%
Total 12.56 · General Expense	67,800.53	82,652.00	94,447	14%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
12.57 - Other Expense				
1259150 - Debt Service	15,318.49	20,515.00	22,300	9%
1259300 - Interest Expense	1,398.20	1,774.00	1,050	-41%
Total 12.57 - Other Expense	16,716.69	22,289.00	23,350	5%
Total 12 - Administration	1,039,485.42	1,487,431.00	1,397,582	-6%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
20. - Planning & Zoning				
20.3 - P & Z Professional Fees				
2058905 - Professional Planning Fees	7,922.96	25,000.00	15,000	-40%
Total 20.3 - P & Z Professional Fees	7,922.96	25,000.00	15,000	-40%
20.51 - P & Z Payroll Expenses				
2050000 - Salaries	64,362.30	86,000.00	100,310	17%
2050100 - Salaries/OT	924.11	2,000.00	0	-100%
2050105 - Commission Stipends-PZ & BZA	1,400.00	4,000.00	4,000	0%
Total 20.51 - P & Z Payroll Expenses	66,686.41	92,000.00	104,310	13%
20.54 - P & Z Operating Expenses				
2054017 - Code Remediation Expense	0.00	2,000.00	2,000	0%
2054019 - Master Plan Costs	0.00	2,000.00	0	-100%
2054700 - Materials & Supplies	3,378.62	6,000.00	6,000	0%
2054710 - Meetings, Travel & Training	130.00	500.00	2,000	300%
2057000 - Advertising	1,884.70	3,000.00	3,000	0%
Total 20.54 - P & Z Operating Expenses	5,393.32	13,500.00	13,000	-4%
Total 20. - Planning & Zoning	80,002.69	130,500.00	132,310	1%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
30. - Economic Development				
30.51 - ED Payroll Expense				
3050000 - Salaries	67,418.35	83,000.00	92,000	11%
3050100 - Salaries/OT	51.06	0.00	0	
Total 30.51 - ED Payroll Expense	67,469.41	83,000.00	92,000	11%
30.54 - ED Operating Expense				
3054540 - Hotel Revenue Expense	29,590.80	25,000.00	32,000	28%
3054700 - Materials & Supplies	9,021.81	9,000.00	11,300	26%
3054710 - Meetings, Travel & Training	276.54	2,000.00	2,000	0%
3054760 - Promotions & Marketing	19,224.89	26,000.00	29,000	12%
3055300 - Special Events	12,014.75	8,000.00	10,000	25%
3058901 - Facade Grant Expense	0.00	0.00	0	
Total 30.54 - ED Operating Expense	70,128.79	70,000.00	84,300	20%
Total 30. - Economic Development	137,598.20	153,000.00	176,300	15%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
40. - Public Safety				
40.51 - Public Safety Payroll Expense				
4050000 - Salaries	584,370.56	945,000.00	1,033,200	9%
4050100 - Salaries/OT	40,565.64	50,000.00	50,000	0%
41.51 - Crossing Guard				
4150000 - Salaries	17,013.33	26,000.00	26,800	3%
Total 41.51 - Crossing Guard	17,013.33	26,000.00	26,800	3%
Total 40.51 - Public Safety Payroll Expense	641,949.53	1,021,000.00	1,110,000	9%
40.54 - Public Safety Operating Expense				
4050600 - Retirement-LEOPS Employer		0.00	123,000	
4050900 - Worker's Comp Insurance	81,997.60	72,000.00	92,000	28%
4054000 - Ammunition	9,277.61	2,500.00	7,000	180%
4054020 - Communications	21,628.90	25,000.00	25,000	0%
4054022 - Community Events	1,075.22	2,000.00	2,000	0%
4054030 - Contractual	6,581.05	12,500.00	14,000	12%
4054300 - Employee Relations	-11.00	3,000.00	3,000	0%
4054400 - Equipment	3,290.90	19,000.00	20,000	5%
4054550 - Insurance-Liability	29,471.25	27,030.00	33,000	22%
4054560 - K-9 Expense	2,580.19	5,000.00	5,000	0%
4054700 - Materials & Supplies	224.06	3,200.00	1,200	-63%
4054710 - Meetings, Training & Education	4,098.80	13,000.00	13,000	0%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
4054780 · Recruitment	1,816.42	3,000.00	3,000	0%
4054800 · R & M-Buildings	9,271.71	12,000.00	12,000	0%
4055750 · Travel Expense	383.32	3,000.00	3,000	0%
4056100 · Uniforms	6,898.32	20,000.00	20,000	0%
4056200 · Vehicle Expense-Fuel	27,552.11	40,000.00	40,000	0%
4056250 · Vehicle Expense-R & M	14,401.69	30,000.00	30,000	0%
4057300 · Dues & Subscriptions	1,040.00	4,000.00	4,000	0%
4057450 · Office Expense	5,019.38	8,000.00	8,000	0%
4057900 · Utilities-Electric/W&S	9,112.83	13,000.00	14,000	8%
4057901 · Utilities-Telephone	16,933.63	20,000.00	23,000	15%
Total 40.54 · Public Safety Operating Expense	252,643.99	337,230.00	495,200	47%
Total 40. · Public Safety	894,593.52	1,358,230.00	1,605,200	18%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
60 - Parks & Recreation				
60.51 - Parks & Rec Payroll Expenses				
6050000 - Salaries	89,944.12	121,000.00	128,371	6%
6050100 - Salaries/OT	9,430.76	13,000.00	13,000	0%
6050101 - Colorfest Overtime	0.00	4,500.00	4,500	0%
Total 60.51 - Parks & Rec Payroll Expenses	99,374.88	138,500.00	145,871	5%
60.54 - Parks & Rec Operating Expense				
6054015 - Colorfest Expenses	67,500.28	70,000.00	70,000	0%
6054025 - Community Garden Expense	695.93	1,500.00	2,000	33%
6054700 - Materials & Supplies	2,254.80	8,000.00	9,500	19%
6054750 - Mowing-Contract	33,001.69	76,000.00	76,000	0%
6054755 - Playground Inspections& Maintain	9,816.00	17,300.00	17,300	0%
6054861 - R & M - Community Park	9,246.68	8,500.00	8,500	0%
6054862 - R & M-Eyler Road Park	5,580.66	9,000.00	9,000	0%
6054863 - R & M-Memorial Park	337.10	1,000.00	1,000	0%
6054864 - R & M-East End	5,509.89	5,500.00	5,500	0%
6054866 - R & M- Parks, General	3,020.49	7,500.00	9,500	27%
6055660 - Summer Program Expense	1,691.15	5,000.00	5,000	0%
Total 60.54 - Parks & Rec Operating Expense	138,654.67	209,300.00	213,300	2%
Total 60 - Parks & Recreation	238,029.55	347,800.00	359,171	3%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
61 - Streets				
61.51 - Streets Salaries				
6150000 - Salaries	79,824.16	164,000.00	198,000	21%
6150100 - Salaries/OT	4,835.49	5,000.00	5,000	0%
6150700 - Salaries-Snow Removal	0.00	20,000.00	20,000	0%
6150710 - Salaries-Snow Removal OT	0.00	20,000.00	20,000	0%
6154300 - Employee Relations	668.50	1,000.00	2,000	100%
Total 61.51 - Streets Salaries	85,328.15	210,000.00	245,000	17%
61.54 - Streets Operating Expense				
6154010 - Christmas Decorations	971.69	2,500.00	2,500	0%
6154700 - Materials & Supplies	13,614.90	18,000.00	13,000	-28%
6154815 - R & M-Equip	2,431.68	6,500.00	6,500	0%
6154835 - R & M-Streets & Alleys	1,311.21	36,000.00	36,000	0%
6154850 - Recycling	26,974.20	26,400.00	0	
6154867 - Sanitation	127,382.85	169,000.00	169,000	0%
6155200 - Snow Removal & Salt Supplies	0.00	20,000.00	20,000	0%
6155400 - Storm Water Management	0.00	5,000.00	5,000	0%
6155600 - Street Lighting	35,930.02	55,000.00	55,000	0%
6155650 - Street Signs	0.00	5,000.00	5,000	0%
6155700 - Tipping Fees	115,627.43	170,000.00	170,000	0%
6155745 - Traffic Control	6,500.73	3,000.00	3,000	0%
6156200 - Vehicle Expense-Fuel	10,441.96	15,000.00	15,000	0%
6156250 - Vehicle Expense-R & M	6,503.80	20,000.00	20,000	0%
6157901 - Utilities-Telephone	1,365.37	0.00	2,400	
Total 61.54 - Streets Operating Expense	349,055.84	551,400.00	522,400	-5%
Total 61 - Streets	434,383.99	761,400.00	767,400	1%
Net Operating Revenue Over/Under Expenditures	2,847,802.97	4,278,661.00	4,480,132	5%

**Commissioners of Thurmont
Fiscal Year 24
General Fund**

	July 2022 to March 2023 Actual	FY 23 Budget	FY24 Budget	% of Change
61.99 - Capital Expenditures & CIP				
1254008 - General Fund Capital Expense	97,544.40	35,000.00	0	-100%
1254027 - GF Admin CIP	38,909.27	0.00	0	
4054008 - Public Safety Capital Expense	41,759.59	20,000.00	35,495	77%
6054008 - Parks & Rec Capital Expense	85,285.20	9,000.00	62,950	599%
6054027 - Parks CIP	55,182.74	25,000.00	13,180	-47%
6154008 - Streets Capital Expense	26,752.96	100,000.00	12,000	-88%
6154027 - Streets CIP	269,414.22	300,000.00	412,318	37%
Total 61.99 - Capital Expenditures & CIP	614,848.38	489,000.00	535,943	10%
Total Operating and Capital Expenditures	3,462,651.35	4,767,661.00	5,016,075	5%
Total Revenue Over/ Under Expenses	-150,602.62	857.00	0	-100%

**Town of Thurmont
FY 24
Capital Budget by Fund**

General Fund Capital

<u>Department</u>	<u>Description</u>	<u>Additional Information</u>	<u>Total Cost of Project</u>	<u>Town Funding</u>	
Public Safety	Body Worn Cameras	State Mandated To be Added to Previous Capital Savings of \$30,000	15,495	15,495	
Public Safety	IT Capital	10 Desktop Replacements	20,000	20,000	
Streets	Skid loader Hammer	Attachment for Skid loader	12,000	12,000	
Parks	Engineering and Design	Community Park Tennis Courts Grants Funded Project engineering and Design	13,180	13,180	
Parks	Remote Control Mower		62,950	62,950	
Streets	Streets and Roads Project	Highway User Restricted Funds	412,318	412,318	
			\$ 535,943.00	\$ -	\$ 535,943.00

**Commissioners of Thurmont
Fiscal Year 24**

Water Fund

				Actual July 2022 - March 2023	Fy23 Budget	FY24 Budget	% of Change
Income							
040 - Revenue							
62.41 - Fees for Service - Water							
			6244400 - Reconnection Fees	900.00	1,000.00	1,000	0%
			6244500 - Water - Metered	694,261.51	960,000.00	965,000	1%
			Total 62.41 - Fees for Service - Water	695,161.51	961,000.00	966,000	1%
62.42 - Charges for Building							
			6244000 - Connection Fees	22,500.00	52,500.00	50,000	-5%
			6244200 - Impact Fees	31,735.00	0.00	0	
			Total 62.42 - Charges for Building	54,235.00	52,500.00	50,000	-5%
62.43 - Contract Work							
			6244300 - Lease Income	21,680.16	40,000.00	0	-100%
			Total 62.43 - Contract Work	21,680.16	40,000.00	0	-100%
62.44 - Miscellaneous Revenue							
			6242100 - Interest Earned - Water	14,257.95	400.00	36,000	8900%
			6242200 - Late Fees- Water	6,703.75	7,000.00	7,000	0%
			6242400 - Miscellaneous Revenue - Water	87.43	0.00	0	
			6248200 - Service Line Contract Royalties	1,296.21	1,250.00	1,300	4%
			Total 62.44 - Miscellaneous Revenue	22,345.34	8,650.00	44,300	412%
			Total 040 - Revenue	793,422.01	1,062,150.00	1,060,300	0%
Total Income				793,422.01	1,062,150.00	1,060,300	0%
				793,422.01	1,062,150.00	1,060,300	0%

**Commissioners of Thurmont
Fiscal Year 24**

Water Fund

Expense		Actual July 2022 - March 2023	Fy23 Budget	FY24 Budget	% of Change
62. - Water					
62.51 - Salaries - Water					
	6250000 - Salaries	113,624.99	230,964.00	220,000	-5%
	6250100 - Salaries/OT	14,416.19	15,000.00	15,000	0%
	6250200 - Salaries-M&C	3,333.36	4,950.00	4,950	0%
	6250300 - Salaries-Office	35,760.54	56,000.00	60,000	7%
Total 62.51 - Salaries - Water		167,135.08	306,914.00	299,950	-2%
62.52 - Payroll Taxes - Water					
	6250500 - Payroll Taxes- Employer	11,449.65	24,553.00	23,996	-2%
	6250800 - Unemployment Taxes	468.99	1,000.00	1,000	0%
Total 62.52 - Payroll Taxes - Water		11,918.64	25,553.00	24,996	-2%
62.53 - Employee Benefits					
	6250400 - Health Insurance	36,527.03	65,948.00	60,000	-9%
	6250600 - Retirement - Employer	32,714.50	52,000.00	42,411	-18%
	6250900 - Worker's Comp Insurance	14,368.00	13,780.00	15,434	12%
Total 62.53 - Employee Benefits		83,609.53	131,728.00	117,845	-11%

**Commissioners of Thurmont
Fiscal Year 24**

Water Fund

			Actual July 2022 - March 2023	Fy23 Budget	FY24 Budget	% of Change
		62.54 · General Operating Exp - Water				
		6254030 · Contractual	3,333.34	3,400.00	4,080	20%
		6254100 · Convention Expense	0.00	3,200.00	3,200	0%
		6254300 · Employee Relations	1,209.05	4,000.00	4,000	0%
		6254710 · Meetings, Travel & Training	333.00	4,000.00	3,000	-25%
		6256200 · Vehicle Expense-Fuel	6,097.87	5,500.00	7,500	36%
		6256250 · Vehicle Expense-R & M	1,848.34	3,000.00	3,000	0%
		6256300 · Water Tank Maint. Contract	42,047.57	52,730.00	52,000	-1%
		6257250 · Donations & Contributions	0.00	15,000.00	15,000	0%
		6257460 · Property Tax Expense	6,947.08	7,000.00	7,000	0%
		6257900 · Utilities-Electric/W&S	29,464.47	50,000.00	45,000	-10%
		Total 62.54 · General Operating Exp - Water	91,280.72	147,830.00	143,780	-3%
		62.55 · Materials & Supplies- Water				
		6254570 · Lab Testing	8,075.00	12,000.00	20,000	67%
		6254700 · Materials & Supplies	5,563.71	12,000.00	12,000	0%
		6254810 · R & M-Distribution System	28,867.87	35,000.00	40,000	14%
		6254840 · R & M-Treatment Plant	3,457.13	25,000.00	25,000	0%
		6256000 · Treatment Plant - Chem & Suppl	19,106.75	30,000.00	39,000	30%
		Total 62.55 · Materials & Supplies- Water	65,070.46	114,000.00	136,000	19%
		62.56 · Administrative Expense - Water				
		6254550 · Insurance-Liability	10,897.25	10,208.00	12,100	19%
		6257000 · Advertising	1,228.66	800.00	1,100	38%
		6257150 · Bank & Payroll Fees	3,604.85	5,500.00	6,000	9%
		6257200 · Collection Expense	0.00	1,000.00	0	-100%
		6257300 · Dues & Subscriptions	400.00	1,000.00	1,000	0%
		6257450 · Office Expense	10,223.88	11,500.00	14,500	26%
		6257901 · Utilities-Telephone	3,837.41	8,500.00	9,700	14%
		Total 62.56 · Administrative Expense - Water	30,192.05	38,508.00	44,400	15%

**Commissioners of Thurmont
Fiscal Year 24**

Water Fund

				Actual July 2022 - March 2023	Fy23 Budget	FY24 Budget	% of Change
62.57 - Professional Fees - Water							
			6257400 - IT Expense	13,999.69	22,000.00	22,000	0%
			6258000 - Audit	2,607.00	3,750.00	6,525	74%
			6258100 - Engineering	0.00	10,000.00	10,000	0%
			6258200 - Legal	0.00	2,000.00	2,000	0%
			6258900 - Misc. Professional Fees	4,148.45	5,000.00	5,000	0%
			Total 62.57 - Professional Fees - Water	20,755.14	42,750.00	45,525	6%
62.58 - Other Expense - Water							
			6257245 - Debt Service	26,328.94	26,329.00	40,000	52%
			6259150 - Interest Paid-Bond	2,480.07	4,645.00	23,004	395%
			Total 62.58 - Other Expense - Water	28,809.01	30,974.00	63,004	103%
			Total Operating Expense	498,770.63	838,257.00	875,500	4%
			Net Operating Revenue Over/Under Expenditures	294,651.38	223,893.00	184,800	-17%
62.59 - Capital Exp & Depr - Water							
			6254008 - Capital Expense	43,073.70	142,000.00	118,800	-16%
			6254027 - Construction in Progress	449,902.75	80,000.00	66,000	-18%
			Total 62.59 - Capital Exp & Depr - Water	492,976.45	222,000.00	184,800	-17%
			Total 62. - Water	991,747.08	1,060,257.00	1,060,300	0%
			Total 63. - Water Expense	991,747.08	1,060,257.00	1,060,300	0%
			Total Revenue Over/ Under Expenses	-198,325.07	1,893.00	0	

Town of Thurmont

FY 24

Capital Budget

Water Fund

Water Fund Capital

1 Well # 7 Generator	Shared Cost with WW Fund	Back up Electric Power for High Pressure Zones only Water Source	\$	80,000
2 Wireless Radio Control System	Replace Existing Aging System	South Tank, Hunting Creek Tr Plant Filter Unit 2 Tube Sheet and Sleeves have Deteriorated Resulting in Poor Performance	\$	66,000
3 Well # 3 D E Filter Tube Sheet	Tube Sheet and Filter Screens	23 At \$ 515	\$	16,000
4 Meters	Hammaker Hills	8 At \$515 and 24 at \$285	\$	11,800
5 Meter Inventory	New Meters	North Carrol and Woodside Ave		
6 Water Main Replacement	Engineering and Design only	Cost \$65,000 - As Funding Becomes Available		
7 Water Main Replacement	Capital Savings Engineering and Design only	N Center Street		
	Capital Savings	Cost \$24,000 - As Funding Becomes Available		

Total Water Fund **\$ 184,800**

**Commissioners of Thurmont
Fiscal Year 24
Wastewater Fund**

		A			
		July 2022 to March 2023 Actual	FY23 Budget	FY24 Budget	% of Change
Income					
	040 · Revenue				
	080 · Grants				
	6340330 · WW State Grants	60,731.00	48,459.00	30,000	-38%
	Total 080 · Grants	60,731.00	48,459.00	30,000	
	63.41 · Fees for Service - Sewer				
	6344600 · Sewer Service	1,227,154.93	1,652,000.00	1,660,000	0%
	Total 63.41 · Fees for Service - Sewer	1,227,154.93	1,652,000.00	1,660,000	0%
	63.42 · Charges for Building - Sewer				
	6344000 · Connection Fees	22,500.00	52,500.00	50,000	-5%
	6344200 · Impact Fees	25,025.00	0.00	0	
	Total 63.42 · Charges for Building - Sewer	47,525.00	52,500.00	50,000	-5%
	63.44 · Miscellaneous Revenue - Sewer				
	6342100 · Interest Earned - Sewer	1,472.14	300.00	2,000	567%
	6342200 · Late Fees - Sewer	10,104.29	9,500.00	9,500	0%
	6342400 · Miscellaneous Revenue - Sewer	1.00			
	6348200 · Service Line Contract Royalties	1,296.20	1,250.00	1,300	4%
	Total 63.44 · Miscellaneous Revenue - Sewer	12,873.63	11,050.00	12,800.00	16%
	Total 040 · Revenue	1,348,284.56	1,764,009.00	1,752,800.00	-1%
	Total Income	1,348,284.56	1,764,009.00	1,752,800.00	-1%
		1,348,284.56	1,764,009.00	1,752,800.00	-1%

**Commissioners of Thurmont
Fiscal Year 24
Wastewater Fund**

		A			
		July 2022 to March 2023 Actual	FY23 Budget	FY24 Budget	% of Change
Expense					
	63. - Sewer				
	63.51 - Salaries - Sewer				
	6350000 - Salaries	204,841.52	296,836.00	325,000	9%
	6350100 - Salaries/OT	16,616.69	25,000.00	25,000	0%
	6350200 - Salaries-M&C	3,333.28	4,950.00	4,950	0%
	6350300 - Salaries-Office	18,135.11	30,000.00	30,000	0%
	Total 63.51 - Salaries - Sewer	242,926.60	356,786.00	384,950	8%
	63.52 - Payroll Taxes - Sewer				
	6350500 - Payroll Taxes- Employer	18,272.69	28,543.00	30,796	8%
	6350800 - Unemployment Taxes	700.57	1,000.00	1,000	0%
	Total 63.52 - Payroll Taxes - Sewer	18,973.26	29,543.00	31,796	8%
	63.53 - Employee Benefits - Sewer				
	6350400 - Health Insurance	56,843.13	108,674.00	95,000	-13%
	6350600 - Retirement - Employer	47,435.76	65,000.00	60,000	-8%
	6350900 - Worker's Comp Insurance	11,636.90	10,070.00	13,200	31%
	Total 63.53 - Employee Benefits - Sewer	115,915.79	183,744.00	168,200	-8%

**Commissioners of Thurmont
Fiscal Year 24
Wastewater Fund**

			A			
			July 2022 to March 2023 Actual	FY23 Budget	FY24 Budget	% of Change
		63.54 · General Operating Exp - Sewer				
		6354030 · Contractual	6,769.33	12,000.00	17,000	42%
		6354100 · Convention Expense	0.00	3,200.00	3,200	0%
		6354300 · Employee Relations	1,127.10	4,000.00	4,000	0%
		Effluent Toxicity an Chemical Testing New Line			15,000	
		Generator Expenses New Line Item			10,000	
		6354700 · Materials & Supplies	9,936.99	12,000.00	12,000	0%
		6354710 · Meetings, Travel & Training	1,618.13	2,000.00	3,000	50%
		6354815 · R & M-Equip	13,857.06	9,000.00	18,000	100%
		6354825 · R & M-PLC	1,966.45	7,500.00	7,500	0%
		6355000 · Sludge Hauling	82,627.12	89,000.00	99,000	11%
		6356200 · Vehicle Expense-Fuel	4,997.05	7,500.00	7,500	0%
		6356250 · Vehicle Expense-R & M	2,908.22	5,000.00	5,000	0%
		6357250 · Donations & Contributions	0.00	15,000.00	15,000	0%
		6357900 · Utilities-Electric/W&S	70,748.17	102,000.00	100,000	-2%
		Total 63.54 · General Operating Exp - Sewer	196,555.62	268,200.00	316,200	18%
		63.55 · Material & Supplies - Sewer				
		6354570 · Lab Testing	13,005.36	14,000.00	15,000	7%
		6354820 · R & M-Lines	0.00	5,000.00	5,000	0%
		6354840 · R & M-Treatment Plant	35,975.58	40,000.00	40,000	0%
		6356000 · Treatment Plant Chem & Supplies	21,754.92	45,000.00	45,000	0%
		Total 63.55 · Material & Supplies - Sewer	70,735.86	104,000.00	105,000	1%

**Commissioners of Thurmont
Fiscal Year 24
Wastewater Fund**

			A			
			July 2022 to March 2023 Actual	FY23 Budget	FY24 Budget	% of Change
		63.56 - Administrative Expense - Sewer				
		6354550 - Insurance-Liability	33,671.25	29,680.00	37,400	26%
		6357000 - Advertising	104.50	1,000.00	1,000	0%
		6357150 - Bank & Payroll Fees	3,415.69	5,000.00	5,000	0%
		6357200 - Collection Expense	0.00	1,000.00	0	-100%
		6357300 - Dues & Subscriptions	0.00	1,000.00	1,000	0%
		6357450 - Office Expense	11,589.35	14,000.00	16,000	14%
		6357901 - Utilities-Telephone	7,463.94	11,000.00	13,000	18%
		Total 63.56 - Administrative Expense - Sewer	56,244.73	62,680.00	73,400	17%
		63.57 - Professional Fees				
		6357400 - IT Expense	18,576.61	26,000.00	28,000	8%
		6358000 - Audit	2,607.00	3,750.00	6,525	74%
		6358100 - Engineering	0.00	2,000.00	2,000	0%
		6358200 - Legal	0.00	3,000.00	3,000	0%
		6358900 - Misc. Professional Fees	0.00	4,000.00	4,000	0%
		Total 63.57 - Professional Fees	21,183.61	38,750.00	43,525	12%

**Commissioners of Thurmont
Fiscal Year 24
Wastewater Fund**

				A	
		July 2022 to March 2023 Actual	FY23 Budget	FY24 Budget	% of Change
63.58 - Other Expense - Sewer					
	6357245 - Debt Service	355,067.00	355,067.00	357,300	1%
	6357350 - Interest Expense - Customer Dep	144.97		0	
	6359150 - Interest Paid-Bond	0.00	0.00	0	
	6359300 - Interest Expense	71,302.68	72,470.00	67,658	-7%
Total 63.58 - Other Expense - Sewer		426,514.65	427,537.00	424,958	-1%
Total Operating Expense		1,149,050.12	1,471,240.00	1,548,029.00	5%
Net Operating Revenue Over/Under Expenditures		199,234.44	292,769.00	204,771.00	-30%
63.59 - Capital Exp & Der - Sewer					
	6354008 - Capital Expense	20,280.37	193,995.00	0	-100%
	6354027 - Construction in Progress	131,932.64	98,775.00	204,771	107%
Total 63.59 - Capital Exp & Der - Sewer		152,213.01	292,770.00	204,771.00	-30%
Total 63. - Sewer Expense		1,301,263.13	1,764,010.00	1,752,800.00	-1%
Total Revenue Over/Under Expenditures		47,021.43	0.00	0.00	0.0%

Town of Thurmont

FY 24

Capital Budget

Wastewater Fund

Waste Water Fund Capital

1 Generator	Well 7 Pump Station and Well	Shared cost with Water Fund		\$	80,000
2 Electric Box	Replacement of Existing Box	Box is rusted		\$	30,225
3 Roof Replacements	Blower Building	Roofs A and B		\$	59,001
4 Control Panel	Well 7 Pump Station Controller			\$	11,540
5 Secondary Clarifiers	Sand Blast and Painting	Crane Rental and Welding	Capital Savings	\$	24,005
		Total Cost \$75,000	As Funding		
			Becomes		
			Available		

Total Waste Water Fund **\$ 204,771**

**Commissioners of Thurmont
Fiscal Year 24**

Electric Fund

				Actual July 2022 - March 2023	FY23 Budget	FY24 Budget	% of Change
Income							
040 - Revenue							
64.41 - Fees for Service - Electric							
			6442200 - Late Fees - Electric	16,976.56	17,000.00	20,500	21%
			644400 - Reconnection Fees- Electric	75.00		0	
			6444700 - Electric- Commercial	271,995.43	366,463.00	359,182	-2%
			6444800 - Electric - Industrial	185,064.58	256,253.00	245,964	-4%
			6444900 - Electric-Residential 1	215,824.57	274,274.00	273,199	0%
			6445000 - Electric-Residential 4	663,024.99	876,324.00	870,233	-1%
			6445100 - Electric-Street Lights	14,502.81	14,942.00	14,942	0%
			6445110 - Electric-Outdoor Lights	8,740.55	11,806.00	11,708	-1%
			6445200 - Fuel Cost Adjustment	3,024,798.52	3,941,412.00	4,124,777	5%
			Total 64.41 - Fees for Service - Electric	4,401,003.01	5,758,474.00	5,920,505	3%
			Gross Profit	4,401,003.01	5,758,474.00	5,920,505	3%
			Total Purchase Power Expense	-2,696,587.30	-3,923,535.00	-4,095,644	4%
			Gross Operating Margin	1,704,415.71	1,834,939.00	1,824,861	-1%
			64.44 - Miscellaneous Revenue-Electric				
			6441505 - Discount-Env Trust Fund	57.08	0.00	0	
			6442100 - Interest Earned - Electric	630.02	150.00	800	433%
			6442400 - Miscellaneous Revenue -Electric	4,394.71	1,000.00	1,000	0%
			6442705 - Sales Tax Allowance	645.77	600.00	599	0%
			6442706 - Sales Tax RELIEF Credit	0.00	0.00		
			Total 64.44 - Miscellaneous Revenue-Electric	5,727.58	1,750.00	2,399	37%
			Total 040 - Revenue	1,710,143.29	1,836,689.00	1,827,260	-1%
			Total Income	1,710,143.29	1,836,689.00	1,827,260	-1%
			Total Revenue	1,710,143.29	1,836,689.00	1,827,260	-1%

**Commissioners of Thurmont
Fiscal Year 24**

Electric Fund

Expense		Actual July 2022 - March 2023	FY23 Budget	FY24 Budget	% of Change
64 - Electric					
	64.51 - Salaries - Electric				
	6450000 - Salaries	182,866.41	318,500.00	517,400	62%
	6450100 - Salaries/OT	1,217.22	8,000.00	8,000	
	6450200 - Salaries-M&C	13,124.97	18,600.00	19,158	3%
	6450300 - Salaries-Office	256,206.44	334,000.00	366,252	10%
	Total 64.51 - Salaries - Electric	453,415.04	679,100.00	910,810	34%
	64.52 - Payroll Taxes - Electric				
	6450500 - Payroll Taxes- Employer	16,509.62	54,328.00	72,865	34%
	6450800 - Unemployment Taxes	1,280.25	1,000.00	1,201	20%
	Total 64.52 - Payroll Taxes - Electric	17,789.87	55,328.00	74,066	34%
	64.53 - Employee Benefits - Electric				
	6450400 - Health Insurance	26,688.99	56,454.00	45,000	-20%
	6450600 - Retirement - Employer	93,840.07	93,000.00	96,000	3%
	6450900 - Worker's Comp Insurance	14,368.01	22,260.00	22,000	-1%
	Total 64.53 - Employee Benefits - Electric	134,897.07	171,714.00	163,000	-5%
	64.54 - General Operating Exp-Electric				
	6454030 - Contractual	3,753.33	4,000.00	4,000	0%
	6454100 - Convention Expense	0.00	4,500.00	4,500	0%
	6454300 - Employee Relations	1,525.77	4,000.00	4,000	0%
	6454710 - Meetings, Travel & Training	339.91	6,000.00	6,000	0%
	6456200 - Vehicle Expense-Fuel	8,991.99	10,000.00	12,000	20%
	6456250 - Vehicle Expense-R & M	23,889.70	16,000.00	16,000	0%
	6457900 - Utilities-Electric/W&S	4,910.41	9,000.00	7,000	-22%
	Total 64.54 - General Operating Exp-Electric	43,411.11	53,500.00	53,500	0%

**Commissioners of Thurmont
Fiscal Year 24**

Electric Fund

		Actual July 2022 - March 2023	FY23 Budget	FY24 Budget	% of Change
	64.55 · Material & Supplies - Electric				
	6454600 · Transformers	8,571.46	16,000.00	20,000	25%
	6454700 · Materials & Supplies	13,891.86	18,000.00	20,000	11%
	645xxxx · Safety & PP Equipment	13,891.86	18,000.00	20,000	11%
	6454810 · R & M-Distribution System	36,002.54	30,000.00	40,000	33%
	6454815 · R & M-Equip	1,575.24	6,000.00	6,000	0%
	6454830 · Electric Poles	-1,380.00	6,000.00	8,000	33%
	6455600 · Street Lighting	16,565.83	25,000.00	20,000	-20%
	Total 64.55 · Material & Supplies - Electric	89,118.79	119,000.00	134,000	13%
	64.56 · Administrative Expense-Electric				
	6454550 · Insurance-Liability	17,794.25	15,900.00	20,000	26%
	6454730 · Miscellaneous Expense	30.55	0.00	0	
	6454790 · Rent Lieu of Taxes	0.00	36,000.00	47,000	31%
	6457000 · Advertising	6,083.24	2,000.00	4,000	100%
	6457100 · Bad Debt Expense	0.00	20,000.00	20,000	0%
	6457150 · Bank & Payroll Fees	11,650.14	2,000.00	20,000	900%
	6457200 · Collection Expense	273.49	0.00	1,000	
	6457250 · Donations & Contributions	0.00	15,000.00	15,000	0%
	6457300 · Dues & Subscriptions	0.00	7,000.00	0	-100%
	6457450 · Office Expense	28,989.04	25,000.00	42,000	68%
	6457901 · Utilities-Telephone	4,693.73	6,500.00	7,500	15%
	Total 64.56 · Administrative Expense-Electric	69,514.44	129,400.00	176,500	36%

**Commissioners of Thurmont
Fiscal Year 24**

Electric Fund

				Actual July 2022 - March 2023	FY23 Budget	FY24 Budget	% of Change
64.57 · Professional Fees - Electric							
			6457395 · Contract Emergency Response	19,175.25	10,000.00	5,000	-50%
			6457400 · IT Expense	15,449.28	24,200.00	26,000	7%
			6458000 · Audit	5,256.00	7,500.00	9,500	27%
			6458100 · Engineering	0.00	10,000.00	10,000	0%
			6458200 · Legal	6,045.29	10,000.00	10,000	0%
			6458900 · Misc. Professional Fees	73,359.54	110,000.00	110,000	0%
Total 64.57 · Professional Fees - Electric				119,285.36	171,700.00	170,500	-1%
64.58 · Other Expense - Electric							
			6457245 · Debt Service	94,816.40	297,816.00	288,660	-3%
			6457350 · Interest Exp-Cust Deps	249.38	1,000.00	1,000	0%
			6459150 · Interest Paid-Bond	17,740.79	49,705.00	43,400	-13%
Total 64.58 · Other Expense - Electric				112,806.57	348,521.00	333,060	-4%
64.59 · Capital Exp and Depreciation- E							
			6454008 · Capital Expense	142,543.73	125,000.00		-100%
			6454027 · Construction in Progress	0.00	0.00	154,000	
			6454200 · Depreciation Expense	0.00	0.00		
Total 64.59 · Capital Exp and Depreciation- E				142,543.73	125,000.00	154,000	23%
Total 64 · Electric				1,182,781.98	1,853,263.00	2,169,436	17.06%
Total Expense				1,182,781.98	1,853,263.00	2,169,436	17%
Revenue Over/Under Revenue				527,361.31	-16,574.00	-342,176	
Use of Capital Savings Fund Balance				0.00	0.00	342,176	
Net Revenue Over/Under Revenue				0.00	0.00	0	

Town of Thurmont

FY 24

Capital Budget

Electric Fund

<u>Electric Fund Capital</u>	<u>Description</u>	<u>Additional Information</u>	
Electric Infrastructure	Mechanicstown	Transformers, wire, meters, miscellaneous	43,500
	Mountainbrooke	Transformers, wire, meters, miscellaneous	20,000
	Hammaker Hills Phase II	Transformers, wire, meters, miscellaneous	29,500
	Boring to Replace Old Wire	Installation of Conduit	30,000
	Radio Lane	Electric Infrastructure for new pump station	31,000
Total Electric Fund			\$ 154,000