



# FY2023 General Fund Report

## Fourth Quarter

(ending June 30, 2023)

### Presenters

Jacob Dyer, Acting Director of Fiscal & Administrative Services

Tatanya Bowman, Assistant Chief of Budget

September 19, 2023

# FY2023 Year End Estimate

	<b>FY23 Adjusted Budget</b>	<b>FY23 Year End Estimate</b>
Revenues	\$510,491,900	\$491,840,572
Expenditures	510,491,900	498,810,114
Net Operating Gain (loss)	\$0	(\$6,969,542)

- The FY2023 Adjusted Budget includes \$35.3 million of fund balance use. Due to favorable revenues, it is projected that \$7.0 million will be needed to offset the estimated net operating loss.
- [The FY2023 estimated year end is subject to audit review.](#)

# Revenues

	<b>FY23 Adjusted Budget</b>	<b>FY23 Year End Estimate</b>	<b>Pct. Of Budget</b>
<b>REVENUES</b>			
Property Taxes	\$250,752,800	\$254,569,397	102%
Income Taxes	170,060,000	165,720,600	97%
Recordation/Transfer Tax	24,070,000	27,801,399	116%
Other	27,769,320	41,204,175	148%
Total Operating	\$472,652,120	\$489,295,571	104%
Other Financing Sources	2,545,000	2,545,000	100%
Fund Balance Appropriation	35,294,780	0	0%
<b>Total Revenues</b>	<b>\$510,491,900</b>	<b>\$491,840,571</b>	<b>96%</b>

# Revenues: Comparison to March

	FY23 Year End Est. @ 03/31/23	FY23 Year End Est. @ 06/30/23	Change
<b>REVENUES</b>			
Property Taxes	\$254,568,500	\$254,569,397	\$897
Income Taxes	162,563,000	165,720,600	3,157,600
Recordation/Transfer Tax	25,615,900	27,801,399	2,185,499
Other	39,604,690	41,204,175	1,599,485
Total Operating	\$482,352,090	\$489,295,571	\$6,943,481
Other Financing Sources	2,545,000	2,545,000	0
Fund Balance Appropriation	0	0	0
<b>Total Revenues</b>	<b>\$484,897,090</b>	<b>\$491,840,571</b>	<b>\$6,943,481</b>

# Expenditures

	<b>FY23 Adjusted Budget</b>	<b>FY23 Year End Estimate</b>	<b>Pct. of Budget</b>
<b>EXPENDITURES</b>			
Education	\$228,812,720	\$228,646,958	100%
Sheriff's Office	112,740,170	111,357,591	99%
County Administered	71,337,890	64,473,454	90%
Debt Service	34,340,280	33,941,885	99%
Other	63,260,840	60,390,226	95%
<b>Total Expenditures</b>	<b>\$510,491,900</b>	<b>\$498,810,114</b>	<b>98%</b>

# Expenditures: Comparison to March

	FY23 Year End Est. @ 03/31/23	FY23 Year End Est. @ 06/30/23	Change
<b>EXPENDITURES</b>			
Education	\$228,812,720	\$228,646,958	(\$165,762)
Sheriff's Office	112,646,370	111,357,591	(1,288,779)
County Administered	67,553,800	64,473,454	(3,080,346)
Debt Service	34,200,000	33,941,885	(258,115)
Other	62,621,150	60,390,226	(2,230,924)
<b>Total Expenditures</b>	<b>\$505,834,040</b>	<b>\$498,810,114</b>	<b>(\$7,023,926)</b>

**FUND BALANCE BUDGET:**

Original Adopted Budget

Reserve for Priorities:

Capital Project Pay Go Funding – FY2023 CIP	\$9,825,000
Morgantown Plant Revenue Loss	4,924,400
Reserve for Teachers Incentive Grant	2,114,400
Body Worn Camera: Equipment	815,700
OPEB (Per our Strategic Plan)	625,000
Health Department: various one-time needs	436,600
Facility Needs Assessment – Circuit Court & DES Building	400,000
24/7 Library Kiosk at Nanjemoy Community Center	385,000
CSM Commissioner Cares Scholarship	305,000
Charitable Trust to Distribute to non-profits	300,000
Climate Action Plan Phase II	200,000
PGM – Scanning Company to scan old records	150,000
Election Board rent support	109,100
Support of Velocity Center	100,000
Redesigning Commissioner Specialist Workspace	100,000
Waldorf Urban Park & Amphitheater Feasibility Study	50,000
Study for bike trail between Cobb Island & Swan Point	50,000
Remaining one-time needs	476,400
<hr/> FY2023 Adopted Fund Balance	<hr/> \$21,366,600

**FUND BALANCE BUDGET:**

Amendments from Spendable Fund Balance: Committed

1. La Plata Government Building CIP	\$5,539,000
2. CSM Wastewater Treatment Plant	2,396,490
3. Carryover of FY2022 funds for Sheriff's Office	1,306,300
4. Leave Sell Back	896,100
5. Health Department – Behavioral Clinic	765,720
6. Additional OPEB Contribution	675,000
7. Election Board – Primary Election moved to July	360,540
8. Carryover of Studies:	
a. Climate Action Plan	144,080
b. Disparity Study	14,650
c. Billingsley Road Study	9,660
d. Bryans Road Subarea Plan	5,650
9. Rec Mobile Carryover	170,000
10. Use of Body Worn Camera Fund Balance	157,500
11. Blue Crabs Security Camera Project	32,000

Amendments from Spendable Fund Balance: Unassigned

12. Declaratory Judgement lawsuit	925,000
13. Sworn Officers One Time Bonus	300,000
14. Deacon Road Property	110,500
15. Vehicle purchase to support new La Plata Government Bldg	60,000
16. Potential Property Acquisition	41,000
17. Vehicle for Emergency Services	18,990

FY2023 Fund Balance Amendments	\$13,928,180
FY2023 Adopted Fund Balance	21,366,600
FY2023 Amended Fund Balance	\$35,294,780



**FUND BALANCE- YEAR END ESTIMATE:**

Nonspendable:

Prepay Items	\$3,489,730
Inventory Reserve	2,174,771
Subtotal	\$5,664,501

Spendable:

Restricted for:

Dog License Fund	\$146,871
Economic Development (donations)	11,970
Subtotal	\$158,841

**FUND BALANCE- YEAR END ESTIMATE:**

Committed to:

Fund Balance Policy Target (8% - 15%)	\$75,048,045
CIP PayGo: Approved FY24-FY28 – future years	31,456,510
Income Tax Revenue Volatility Reserve	17,119,700
GenOn Morgantown offset revenue loss	15,501,000
Workers Compensation – Self Insured	11,623,891
FY2024 Reserve for Priorities	6,052,000
Other Post Employment Benefit (OPEB) reserve	4,000,000
CIP PayGo (Inflation Reserve)	2,500,000
Teachers Incentive Grant	2,114,400
Employee Leave Sell Back / Leave Payouts	1,860,000

**FUND BALANCE- YEAR END ESTIMATE:**

Committed to (continued):

Studies: \$1,515,508

Climate Action Plan	356,580
Circuit Court Building Feasibility Study	200,000
Minority Disparity Study / Implementation	192,825
Community Health Center – Feasibility Study	170,000
Planning Studies- tbd	160,074
DES Facility Study	158,123
Intersection Analysis/Traffic Signal Warrant Analysis	80,000
Bryans Road Senior and Rec Center	50,000
Waldorf Municipal Center	50,000
Waldorf Urban Park Amphitheater	50,000
Engineering Plan Digitalization	30,000
Cobb Island Swan Point Bike Trail	12,318
Billingsley Road Analysis	5,588

**FUND BALANCE- YEAR END ESTIMATE:**

Committed to (continued):

Hazmat Response Unit – to replace current vehicle	1,200,000
Transit Local Match Reserve: Federal Funding Shortfall	1,083,310
CCSO Equipment/Capital Carryover	1,063,978
Health Department ( <i>revenue loss and support of Grant Specialist</i> )	923,280
Body Worn Camera Program	569,507
BOCC Legal Fees	375,000
University of Maryland Incentive Awards Program	337,200
CJCC Carryover for technical assistance	240,300
IT: Performance Measurement Software	140,000
PGM Scanning Project – future carryover from FY2023	140,000

**FUND BALANCE- YEAR END ESTIMATE:**

Committed to (continued):

Health Department Retention Bonuses Carryover	114,200
Election Board Rent Reserve	109,044
DEI Consultant Carryover	80,000
County Commissioner Furniture	40,000
Rec Mobile	29,306
<hr/>	
Subtotal	175,236,180

**FUND BALANCE- YEAR END ESTIMATE:**

Assigned to:

Storm Event	\$6,000,000
Health Insurance Rate Stabilization – Employer	2,275,000
Health Insurance Rate Stabilization – Employee	825,000
Health Insurance Rate Stabilization – Medicare Subsidy	792,089
Settlement Expense Loan Program (SELP)	228,650
Home Rehabilitation Loans	98,523
Mobile Home Funds	21,136
<hr/>	
Subtotal	\$10,240,398

**TOTAL FUND BALANCE- YEAR END ESTIMATE:**

Nonspendable.....	\$5,664,501
Restricted for.....	158,841
Committed to.....	175,236,180
Assigned to.....	10,240,398
<b>Total (Reserved Fund Balance)</b>	<b>\$191,299,920</b>
Unassigned Fund Balance.....	3,266,835
<b>Total Estimated Fund Balance</b>	<b>\$194,566,755</b>

# Fund Balance Policy

- When Fund Balance is in excess of 15%, those funds are to be designated or appropriated during the next fiscal year for the following purposes in order of priority:
  - Cover any shortfall in Special Revenue Funds
  - Reduction or avoidance of debt
  - Apply to capital outlay purchases
  - One-time needs
  - Tax, fee, or rate stabilization





Presented By:  
**Charles County Government**  
**Fiscal & Administrative Services**

200 Baltimore Street  
La Plata, MD 20646  
MD Relay Service: 7-1-1

**Equal Opportunity Employer**

It is the policy of Charles County to provide equal employment opportunity to all persons regardless of race, color, sex, age, national origin, religious or political affiliation or opinion, disability, marital status, sexual orientation, genetic information, gender identity or expression, or any other status protected by law.

**[www.CharlesCountyMD.gov](http://www.CharlesCountyMD.gov)**