



FY2025 General Fund Report

Fourth Quarter

(ending June 30, 2025)

Presenters

Jacob Dyer, Director of Fiscal & Administrative Services

Samantha Chiriaco, Chief of Budget

September 23, 2025

FY2025 Year End Estimate

	FY25 Adjusted Budget	FY25 Year End Estimate
Revenues	\$580,689,670	\$574,863,751
Expenditures	580,689,670	562,056,441
Net Operating Gain (loss)	\$0	\$12,807,310

- The FY2025 Adjusted Budget includes \$43.2 million of fund balance use. Due to favorable revenues and expenditure savings, the budget use will not be needed.
- *NOTE: The estimated year-end gain is still subject to audit adjustments, so figures could still change.*

Revenues

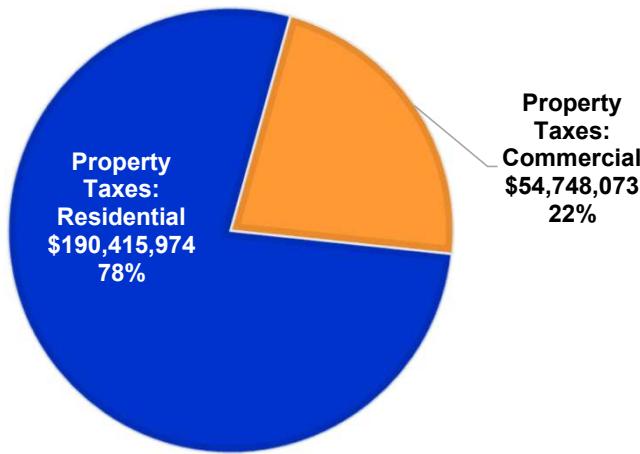
	FY25 Adjusted Budget	FY25 Year End Estimate	Pct. Of Budget
REVENUES			
Property Taxes	\$287,725,800	\$288,640,599	100%
Income Taxes	169,875,000	201,194,322	118%
Recordation/Transfer Tax	26,100,000	28,218,588	108%
Other	53,121,170	56,110,242	106%
Total Operating	\$536,821,970	\$574,163,751	107%
Other Financing Sources	700,000	700,000	100%
Fund Balance Appropriation	43,167,700	0	0%
Total Revenues	\$580,689,670	\$574,863,751	99%

Revenues: Comparison to March

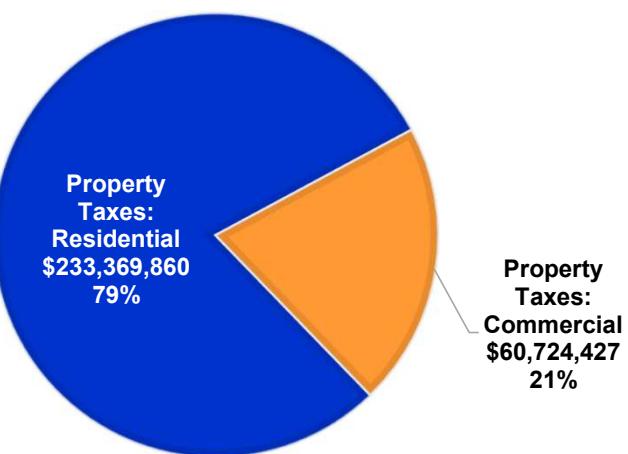
	FY25	FY25	Change
	Year End Est. @ 03/31/25	Year End Est. @ 06/30/25	
REVENUES			
Property Taxes	\$287,467,400	\$288,640,599	\$1,173,199
Income Taxes	191,916,000	201,194,322	9,278,322
Recordation/Transfer Tax	27,706,900	28,218,588	511,688
Other	54,398,000	56,110,242	1,712,242
Total Operating	\$561,488,300	\$574,163,751	\$12,675,451
Other Financing Sources	700,000	700,000	0
Fund Balance Appropriation	0	0	0
Total Revenues	\$562,188,300	\$574,863,751	\$12,675,451

Commercial vs Residential Property Tax*

FY2021 YEAR END:
PROPERTY TAXES \$245,164,047



FY2025 YEAR END ESTIMATE:
PROPERTY TAXES \$294,094,287



**Excludes PILOT revenues*

Expenditures

	FY25 Adjusted Budget	FY25 Year End Estimate	Pct. of Budget
EXPENDITURES			
Education	\$248,968,700	\$248,947,258	100%
Sheriff's Office	132,471,220	129,275,574	98%
County Administered	105,851,170	96,477,994	91%
Debt Service	32,644,400	32,210,173	99%
Other	60,754,180	55,145,442	91%
Total Expenditures	\$580,689,670	\$562,056,441	97%

Expenditures: Comparison to March

	FY25	FY25	
	Year End Est. @ 03/31/25	Year End Est. @ 06/30/25	Change
EXPENDITURES			
Education	\$248,968,700	\$248,947,258	(\$21,442)
Sheriff's Office	132,471,220	129,275,574	(3,195,646)
County Administered	102,521,330	96,477,994	(6,043,336)
Debt Service	32,286,400	32,210,173	(76,227)
Other	52,210,340	55,145,442	2,935,102
Total Expenditures	\$568,457,990	\$562,056,411	(\$6,401,549)

FUND BALANCE BUDGET:Original Adopted Budget

Reserve for Priorities:

Capital Project Pay Go Funding – FY2025 CIP	\$10,106,000
Income Tax Volatility Reserve	5,835,600
Morgantown Plant Revenue Loss	3,765,900
Sheriff's Office Capital Outlay Items	1,244,000
Reserve for Teachers Incentive Grant	704,800
OPEB (Per our Strategic Plan)	375,000
Knox Box with/E-Keys	252,500
Health Rate Medicare Subsidy	250,000
Start up cost for Early Learning Center	250,000
Commissioner's Cares Scholarship Program	200,000
Additional funding for grants through the Charitable Trust	200,000
Furniture for Centennial Street	150,000
Collaborative Community Improvement Initiative	150,000
Various one-time equipment/capital replacements (DFAS)	125,600
Additional PTO for full-time CCG employees	120,000
Project Outsourcing	117,400
UMD Incentive Program (Cohort #1 and #2)	111,600
Board of Elections support of rent	109,100
Summer Youth Employment Program	105,000
Remaining one-time needs	833,500
FY2025 Adopted Fund Balance	\$25,006,000

FUND BALANCE BUDGET:Amendments from Spendable Fund Balance: Committed

1. Radios for first responders	\$5,500,000
2. Land Acquisitions for future County CIPs	3,327,000
3. Storm Events	2,534,000
4. Hazmat Response Unit	1,541,270
5. FY2025 Leave Buyback	1,162,060
6. Sheriff's Office Carryover	1,135,700
7. Carryover of Studies:	
a. Comprehensive Plan Update	300,000
b. Climate Action Plan	250,510
c. APSO Study	150,000
d. DES Feasibility Study	124,400
8. Additional OPEB Contribution	500,000
9. Health Department Behavioral Health Clinic Loss/Grant Writer	262,530
10. RPT: Restroom renovations, a master plan and a building at Elite	259,500
11. Commissioner Cares Scholarship	200,000
12. Declaratory Judgement Lawsuit	200,000
13. H.R.: Compensation and Classification Study	120,000
14. Human Resources DEI Consultant	115,660
15. Circuit Court Kiosks	87,150

FUND BALANCE BUDGET:

Amendments from Spendable Fund Balance: Committed Cont.

16. PGM Contract Services	87,100
17. Charter Media Campaign	65,310
18. Settlement Expense Loan Program (SELP)	54,000
19. Veteran's Museum	50,000
20. Study to create a Recreation, Arts and Entertainment District	50,000
21. EDD: Website Refresh	45,800
22. CJCC Carryover for technical assistance	35,040
23. Waldorf Senior & Recreational Center – Popup Park	4,670
FY2025 Fund Balance Amendments	\$18,161,700
FY2025 Adopted Fund Balance	25,006,000
FY2025 Amended Fund Balance	\$43,167,700

FUND BALANCE- YEAR END ESTIMATE:Nonspendable:

Prepay Items	\$4,358,398
Inventory Reserve	2,473,872
Subtotal	\$6,832,270

Spendable:

Restricted for:

Dog License Fund	\$188,675
Economic Development (donations)	13,291
Subtotal	\$201,966

FUND BALANCE- YEAR END ESTIMATE:

Committed to:

Fund Balance Policy Target (15% of FY25)	\$86,124,563
Income Tax Revenue Volatility Reserve	23,000,000
Workers Compensation – Self Insured	14,288,978
CIP PayGo: Approved FY26-FY30 – future years	14,048,000
GenOn Morgantown offset revenue loss	7,782,600
FY2026 Reserve for Priorities per FY2026 adopted budget	5,384,300
Employee Leave Sell Back / Leave Payouts <i>(Up to 7 days of leave sell back will be offered in FY26)</i>	4,500,000
Other Post Employment Benefit (OPEB) reserve <i>(additional contribution of \$750K will be provided in FY26)</i>	4,125,000

FUND BALANCE- YEAR END ESTIMATE:Committed to (continued):

Studies: \$1,811,855

Comprehensive Plan Update	225,001
Space Needs Task Force	200,000
Minority Disparity Study	192,825
Community Health Center – Feasibility Study	170,000
Circuit Court Building Feasibility Study	166,914
APSO Study	150,000
La Plata Armory Study	120,180
Parks and Recreation Master Plan	100,000
Ruth B. Swann Park Master Plan	100,000
Climate Action Plan	59,000
Parks & Recreation ADA Accessibility Study	50,000
Cobb Island Neck Community Center Study	50,000
Boys & Girls Club Waldorf	50,000
Bryans Road Senior and Rec Center	50,000
Waldorf Municipal Center	50,000
Intersection Analysis/Traffic Signal Warrant Analysis	47,936
Engineering Plan Digitalization	30,000

FUND BALANCE- YEAR END ESTIMATE:Committed to (continued):

Body Worn Camera Program	561,197
Election Board Rent	327,300
University of Maryland Incentive Awards Program	292,200
Project Outsourcing	240,000
BOCC Legal Fees	200,000
Update PGM Website	163,280
Hazmat Response Unit – replace current vehicle	149,475
PGM Process Improvement Consultant	100,000
Summer Youth Program	62,640
Military Alliance – FY2027 support	50,000
H.R.: Compensation and Classification Study	37,500
PGM/RPT: Pop Up Park at the WSRC	45,330
Health Department (<i>revenue loss and support of Grant Specialist</i>)	25,139
Veterans Memorial	25,000

FUND BALANCE- YEAR END ESTIMATE:Committed to (continued):

CIP PayGo (TBD) - <i>Any use requires BOCC approval</i>	20,500,000
Rental Licensing Program – <i>FY2027 & beyond reserve until Revenues can be generated to support this program</i>	2,000,000
Wrongful Conviction Reserve – <i>Actual use TBD by State Board of Public Works when wrongful conviction payouts are approved. The 2025 BRFA requires counties to cover 50% of State-approved compensation</i>	1,000,000
CCSO – Equipment/Capital Carryover – <i>Itemized list provided in separate document</i>	445,850
Collaborative Community Improvement Project – <i>To support operating costs for ongoing program that was approved during FY2025 budget adoption with use of fund balance</i>	150,000
Subtotal	\$187,440,207

FUND BALANCE- YEAR END ESTIMATE:Assigned to:

Storm Event	\$7,000,000
Health Insurance Rate Stabilization – Employer	3,750,000
Health Insurance Rate Stabilization – Employee	1,250,000
Health Insurance Rate Stabilization – Medicare Subsidy	820,782
Settlement Expense Loan Program (SELP)	266,137
Home Rehabilitation Loans	96,152
Mobile Home Funds	21,136
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Subtotal	\$13,204,206

TOTAL FUND BALANCE- YEAR END ESTIMATE:

Nonspendable.....	\$6,832,270
Restricted for.....	201,966
Committed to.....	187,440,207
Assigned to.....	13,204,206
Total (Reserved Fund Balance)	\$207,678,649
Unassigned Fund Balance.....	4,072,337
Total Estimated Fund Balance	\$211,750,986

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
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La Plata, MD 20646
MD Relay Service: 7-1-1

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