



FY21 General Fund Report

Fourth Quarter

(ending June, 30 2021)

Presenters

- Jenifer Ellin, Director of Fiscal & Administrative Services
- Jacob Dyer, Chief of Budget
- TaTanya Bowman, Senior Budget Analyst

September 21, 2021

FY21 Year End Estimate

	FY21 Adjusted Budget	FY21 Year End Estimate
Revenues	\$440,051,740	\$458,411,490
Expenditures	440,051,740	426,391,211
Net Operating Gain (loss)	\$0	\$32,020,080

- The FY2021 estimated year end gain is subject to audit review.
- CARES Act Revenues and Expenses are excluded from these numbers.
- Due to estimated expenditure savings, the budget use of \$11.0 million from fund balance reserves will not be needed.

Revenues

	FY21 Adjusted Budget	FY21 Year End Estimate	Pct. Of Budget
REVENUES			
Property Taxes	\$241,419,500	\$243,159,148	101%
Income Taxes	140,000,000	159,808,519	114%
Recordation/Transfer Tax	21,297,380	31,720,929	149%
Other	22,687,380	21,050,895	93%
Total Operating	\$425,404,260	\$455,739,490	107%
Other Financing Sources	3,571,800	2,671,800	75%
Fund Balance Appropriation	11,075,680	0	0%
Total Revenues	\$440,051,740	\$458,411,290	104%

Revenues: Comparison to March

	FY21 Year End Est	FY21 Year End Est.	
	@03/31/21	@06/30/21	Change
REVENUES			
Property Taxes	\$240,145,100	\$243,159,148	\$3,014,048
Income Taxes	144,991,000	159,808,519	14,817,519
Recordation/Transfer Tax	27,930,700	31,720,929	3,790,229
Other	20,138,390	21,050,895	912,505
Total Operating	\$433,205,190	\$455,739,490	\$22,534,300
Other Financing Sources	2,671,800	2,671,800	0
Fund Balance Appropriation	0	0	0
Total Revenues	\$435,876,990	\$458,411,290	\$22,534,300

Expenditures

	FY21 Adjusted Budget	FY21 Year End Estimate	Pct. of Budget
EXPENDITURES			
Education	\$210,081,000	\$210,039,968	100%
Sheriff's Office	100,440,640	95,787,513	95%
County Administered	68,728,520	63,478,083	92%
Debt Service	31,935,200	31,688,842	99%
Other	28,866,380	25,396,805	88%
Total Expenditures	\$440,051,740	\$426,391,211	97%

Expenditures

Comparison to March

	FY21 Year End Est. @03/31/21	FY21 Year End Est. @06/30/21	Change
EXPENDITURES			
Education	\$210,081,000	\$210,039,968	(\$41,032)
Sheriff's Office	100,985,600	95,787,513	(5,198,087)
County Administered	66,827,540	63,478,083	(3,349,457)
Debt Service	31,758,000	31,688,842	(69,158)
Other	27,708,400	25,396,805	(2,311,595)
Total Expenditures	\$437,360,540	\$426,411,813	(\$10,969,329)

FUND BALANCE BUDGET:

Original Adopted Budget

Reserve for Priorities:

Capital Project Pay Go Funding	2,778,000
OPEB (Per our Strategic Plan)	750,000
Sheriff's Office Capital Outlay/Equipment	513,200
Use of Reserves for County Healthcare costs	300,000
Legal Fees for PILOT negotiations	275,000
Support of Velocity Center	100,000
Emergency Services Capital / Onetime needs	90,000
Fueling Station repairs	68,400
Planning & Growth Mgmt. Transit Onetime needs	68,000
Various Planning Studies	60,000
Security Equipment for Central Services	50,500
Election Board – IT projects and new voting equipment	46,100
Soil Conservation – Access Road Upgrade	37,500
Remaining one-time needs	16,300
FY2021 Adopted Fund Balance	\$5,153,000

FUND BALANCE BUDGET:

Amendments from Spendable Fund Balance: Committed

1. Election Board Rent Reserve	\$54,000
2. Organization Assessment Study Carryover	58,000
3. Project Outsourcing – FY2020 unspent reserve	85,000
4. Employee Leave Sell Back program	770,000
5. CCSO - FY2020 Carryover	3,978,530
6. Disparity Study	500,000
7. Government Center Master Plan	60,600
8. Waldorf Senior & Recreation Center - acoustic panels	44,800
9. Billingsley Road Realignment Study	150,000
10. Bryans Road Sub Area Plan	50,000
11. Tape Drives for I.T.	37,500
12. Climate Action Plan	124,250

Amendments from Spendable Fund Balance: Assigned

13. Use of Mobile Home Reserve for USDA Grant.	10,000
FY2021 Fund Balance Amendments	\$5,922,680
FY2021 Adopted Fund Balance	5,153,000
FY2021 Amended Fund Balance	\$11,075,680

FUND BALANCE- YEAR END ESTIMATE:

Nonspendable:

Inventory Reserve (Auditor's Requirement)	\$2,023,622
Prepay Items	875,434
Subtotal	\$2,899,056

Spendable:

Restricted for:

Economic Development (donations)	\$11,548
Dog License Fund	113,583
Subtotal	\$125,131

FUND BALANCE- YEAR END ESTIMATE:

Committed to:

Fund Balance Policy Target (8% - 15%)	\$68,360,924
Income Tax Revenue Volatility Reserve	16,000,000
Economic Development Business Incentives	200,000
Workers Compensation – Self Insurance	9,894,265
Various Planning Studies	286,652
Billingsley Road Analysis	135,063
Climate Action Plan	124,250
Bryans Road Sub Area Plan	90,000
Intersection Analysis/Traffic Signal Warrant Analysis	80,000
Bryans Road Senior & Recreational Center Study	50,000
Engineering Plan Digitization	30,000

FUND BALANCE- YEAR END ESTIMATE:

Committed to (continued):

Other Post Employment Benefit (OPEB) reserve	4,375,000
Disparity Study	312,725
IT: Performance Measurement Software	140,000
Approved CIP PayGo reserve	5,072,000
Teachers Incentive Grant	4,228,800
CIP PayGo Reserve for future projects; TBD	5,000,000
Velocity Center	200,000
Election Board Rent Reserve	295,444

FUND BALANCE- YEAR END ESTIMATE:

Committed to (continued):

Project Outsourcing	26,798
FY2022 Reserve for Priorities	3,139,400
University of Maryland Incentive Awards Program	163,800
Employee Leave Sell Back Reserve	1,000,000
Payroll in Arrears	4,000,000
Rec Mobile	215,000
Commissioners unspent FY2021 budget allocated per SOP	27,296
To replace BoardDocs	32,620
COVID 19: Inhouse PPE/Disinfection	185,510

FUND BALANCE- YEAR END ESTIMATE:

Committed to (continued):

GenOn – Morgantown	10,000,000
Body Worn Camera – Equipment	1,417,500
Health Department	1,689,000
CCSO – Equipment/Capital Carryover	1,896,160
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Subtotal	\$138,668,207

FUND BALANCE- YEAR END ESTIMATE:

Assigned to:

Health Insurance Rate Stabilization – Employer	\$2,035,430
Health Insurance Rate Stabilization – Employee	736,233
Health Insurance Rate Stabilization – Medicare Subsidy	598,579
Settlement Expense Loan Program (SELP)	160,234
Home Rehabilitation Loans	103,193
Mobile Home Funds	21,136
Storm Event	5,000,000
Subtotal	\$8,654,804

TOTAL FUND BALANCE- YEAR END ESTIMATE:

Nonspendable.....	\$2,899,056
Restricted for.....	125,131
Committed to.....	138,668,207
Assigned to.....	8,654,804
Total (Reserved Fund Balance)	\$150,347,199
Unassigned Fund Balance.....	1,767,466
Total Estimated Fund Balance	\$152,114,665

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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MD Relay Service: 7-1-1

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