



FY20 General Fund Report Fourth Quarter

(ending June 30, 2020)

Presenters

- Jenifer Ellin, Director of Fiscal & Administrative Services
- Jacob Dyer, Chief of Budget

September 1, 2020

FY20 Year End Estimate

	FY20 Adjusted Budget	FY20 Year End Estimate
Revenues	\$432,173,310	\$425,721,300
Expenditures	432,173,310	414,589,670
Net Operating Gain (loss)	\$0	\$11,131,630

- The FY2020 estimated year end net gain is subject to audit review.
- CARES Act Revenues and Expenses are excluded from these numbers.
- Staff is still reviewing FY2020 COVID eligible expenditures which may be covered by CARES Act funding. Our net operating gain could improve if additional expenditures included in the above are deemed eligible.
- Due to estimated expenditures savings, the budgeted use of \$13.0 million from fund balance reserves will not be needed.

Revenues

	FY20 Adjusted Budget	FY20 Year End Estimate	Pct. Of Budget
REVENUES			
Property Taxes	\$235,383,900	\$231,822,300	98%
Income Taxes	134,583,300	139,535,900	104%
Recordation/Transfer Tax	19,225,000	26,787,800	139%
Other	26,316,700	24,897,300	95%
Total Operating	\$415,508,900	\$423,043,300	102%
Other Financing Sources	3,671,800	2,678,000	73%
Fund Balance Appropriation	12,992,610	0	0%
Total Revenues	\$432,173,310	\$425,721,300	99%

Revenues:

Comparison to 3rd Quarter Review

	FY20 Year End Est. @3/31/20	FY20 Year End Est. @6/30/20	Change
REVENUES			
Property Taxes	\$232,471,800	\$231,822,300	(\$649,500)
Income Taxes	131,591,700	139,535,900	7,994,200
Recordation/Transfer Tax	24,550,000	26,787,800	2,237,800
Other	24,513,580	24,897,300	383,720
Total Operating	\$413,127,080	\$423,043,300	\$9,916,220
Other Financing Sources	3,671,800	2,678,000	(\$993,800)
Fund Balance Appropriation	0	0	0
Total Revenues	\$416,798,800	\$425,721,300	\$8,922,500

Expenditures

	FY20 Adjusted Budget	FY20 Year End Estimate	Pct. of Budget
EXPENDITURES			
Education	\$206,850,100	\$206,813,700	100%
Sheriff's Office	98,100,870	90,894,500	93%
County Administered	65,387,450	60,047,800	92%
Debt Service	31,296,700	31,294,670	100%
Other	30,538,090	25,539,000	84%
Total Expenditures	\$432,173,310	\$414,589,670	96%

Expenditures

Comparison to 3rd Quarter Review

	FY20 Year End Est. @3/31/20	FY20 Year End Est. @6/30/20	Change
EXPENDITURES			
Education	\$206,829,900	\$206,813,700	(\$16,200)
Sheriff's Office	98,100,870	90,894,500	(7,206,370)
County Administered	65,650,770	60,047,800	(5,602,970)
Debt Service	31,293,500	31,294,670	1,170
Other	29,184,500	25,539,000	(3,645,500)
Total Expenditures	\$431,059,540	\$414,617,670	(\$16,469,870)

FUND BALANCE BUDGET:

Original Adopted Budget

Reserve for Priorities:

Sheriff's Office Capital Outlay/Equipment	2,261,400
Capital Project Pay Go Funding	1,641,000
Studies (Disparity/Billingsley Rd/Post Office Rd/Planning)	980,000
Use of Reserves for County Healthcare costs	525,000
College of Southern MD Technology upgrades	458,900
Emergency Services Capital / Onetime needs	116,200
Support of Velocity Center	100,000
Courtroom Presentation Equipment	96,100
Planning & Growth Mgmt. Transit Onetime needs	72,800
Summer Youth Program	62,500
Charles County Waterman's Association	40,000
Security Equipment for Central Services	35,000
Election Board Judges Manuals	25,000
Remaining one-time needs	16,000
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FY20 Adopted Fund Balance	\$6,429,900

FUND BALANCE BUDGET:

Amendments from Spendable Fund Balance: Committed

1. Waldorf Senior & Recreation Center - IT purchases delay to FY20	\$11,000
2. Human Resources Compensation Study	54,500
3. Emergency Services Strategic Planning Study	5,200
4. CCSO - Carryover for items encumbered; not purchased by yr. end	707,120
5. Carryover of CCSO vehicles budgeted in FY19 to FY20	2,318,140
6. Government Center Master Plan Study	146,140
7. Intersection Analysis/Traffic Signal Warrant Analysis Study	80,000
8. Additional contribution to OPEB Reserve	750,000
9. Radio Station Road Tower Take Down	150,000
10. CIP Reserve – to close the Blue Crabs Stadium Seating Project	192,400
11. CIP Reserve – LaPlata Library Chiller	264,000

FUND BALANCE BUDGET:

Amendments from Spendable Fund Balance: Assigned

12. Use of Mobile Homes reserve for USDA grant \$20,000

Amendments from Spendable Fund Balance: Unassigned

13. Employee Leave Sell Back Program 300,000

14. Detention Center Intake Capital Project: Additional Funding 1,163,000

15. To support local businesses & non-profits during COVID19 pandemic 400,000

FY20 Fund Balance Amendments \$6,562,710

FY20 Adopted Fund Balance 6,429,900

FY20 Amended Fund Balance \$12,992,610

FUND BALANCE- YEAR END ESTIMATE:

Nonspendable:

Inventory Reserve (Auditor's Requirement)	\$1,718,191
Prepay Items	116,611
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Subtotal	\$1,834,802

Spendable:

Restricted for:

Economic Development (donations)	\$11,536
Dog License Fund	99,135
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Subtotal	\$110,670

FUND BALANCE- YEAR END ESTIMATE:

Committed to:

Fund Balance Policy Target (8% - 15%)	\$63,972,210
Income Tax Revenue Volatility Reserve	11,200,000
Economic Development Business Incentives	99,000
Workers Compensation – Self Insurance	8,104,561
Disparity Study	500,000
Various Planning Studies	332,223
Billingsley Road Analysis	250,000
Public Facility Impact Fee Analysis	114,250
Post Office Road Expansion Study	100,000
Intersection Analysis/Traffic Signal Warrant Analysis	80,000

FUND BALANCE- YEAR END ESTIMATE:

Committed to (continued):

Waldorf Urban Redevelopment Corridor Implementation	77,000
Government Center Master Plan	60,600
Organizational Assessment	58,000
Bryans Road Senior & Recreational Center Study	50,000
Engineering Plan Digitization	30,000
Develop Road Safety Prioritization Measure & Inventory	10,000
Other Post Employment Benefit (OPEB) reserve	3,375,000

FUND BALANCE- YEAR END ESTIMATE:

Committed to (continued):

IT: Performance Measurement Software & Tape Drive	177,500
Assist Town of Indian Head with building repairs for Atlantic Kayak	5,440
Approved FY2021-FY2025 CIP PayGo reserve	6,642,000
FY2021 Reserve for Priorities – Approved Fund Balance Use	1,225,000
Velocity Center – Years 2 & 3	200,000
Election Board Rent Reserve	85,720

FUND BALANCE- YEAR END ESTIMATE:

Committed to (continued):

Teachers Incentive Grant	4,228,800
CIP PayGo Reserve	2,000,000
CCSO – FY2020 Carryover TBD	3,978,535
Project Outsourcing – unspent FY2020 budget	105,000
Waldorf Senior & Recreational Center - Acoustic Panels	44,800
Employee Leave Sell Back Reserve	770,000
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Subtotal	\$107,875,640

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	410,001
Settlement Expense Loan Program (SELP)	152,734
Home Rehabilitation Loans	104,972
Mobile Home Funds	31,136
Storm Event	4,546,700
Subtotal	\$8,017,175

TOTAL FUND BALANCE- YEAR END ESTIMATE:

Nonspendable.....	\$1,834,802
Restricted for.....	110,670
Committed to.....	107,875,640
Assigned to.....	8,017,175
Total (Reserved Fund Balance)	\$117,838,288
Unassigned Fund Balance.....	2,116,268
Total Estimated Fund Balance	\$119,954,555

NOTE: FY2020 ending fund balance is subject to final audit review.

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**

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