

**GENERAL FUND OPERATING BUDGETS  
FOR THE PERIOD ENDED 12/31/14**

	<b>FY15 Adopted Budget</b>	<b>Adjustments</b>	<b>FY15 Adjusted Budget</b>	<b>FY15 Year End Estimate</b>	<b>FY15 Actual @12/31/14</b>	<b>Pct. of Budget</b>
<b>REVENUES</b>						
<b>Operating Revenues</b>						
Property Taxes	\$202,665,300	\$0	\$202,665,300	\$202,642,900	\$196,855,464	97%
Income Taxes	110,215,000	0	110,215,000	107,237,900	30,747,904	28%
Recordation Tax	14,500,000	0	14,500,000	15,061,200	9,869,386	68%
Other Taxes	2,772,700	0	2,772,700	2,720,300	872,092	31%
Service Charges	5,955,800	44,990	6,000,790	6,011,900	2,640,164	44%
Intergovernmental	2,137,000	30,120	2,167,120	2,151,920	930,995	43%
Licenses & Permits	957,000	0	957,000	1,011,500	287,901	30%
Fines & Forfeitures	2,485,900	0	2,485,900	2,792,000	1,686,627	68%
Other Income	2,292,500	310,600	2,603,100	2,316,800	843,773	32%
<b>Total Operating Revenues</b>	<b>\$343,981,200</b>	<b>\$385,710</b>	<b>\$344,366,910</b>	<b>\$341,946,420</b>	<b>\$244,734,306</b>	<b>71%</b>
<b>Other Financing Sources</b>						
Transfer from CIP Fund	200,000	0	200,000	200,000	200,000	100%
Transfer from Special Revenue	1,000,000	0	1,000,000	1,000,000	0	0%
Capital Lease	6,139,500	0	6,139,500	6,139,500	6,139,500	100%
Bond Premium	0	273,540	273,540	3,959,800	3,959,764	100%
Fund Balance	3,194,500	670,570	3,865,070	3,865,070	0	0%
<b>Total Other Financing Sources</b>	<b>\$10,534,000</b>	<b>\$944,110</b>	<b>\$11,478,110</b>	<b>\$15,164,370</b>	<b>\$10,299,264</b>	<b>90%</b>
<b>Total Revenues</b>	<b>\$354,515,200</b>	<b>\$1,329,820</b>	<b>\$355,845,020</b>	<b>\$357,110,790</b>	<b>\$255,033,570</b>	<b>72%</b>
<b>EXPENDITURES</b>						
<b>Education</b>						
Board of Education	\$161,921,600	\$0	\$161,921,600	\$161,921,600	\$80,960,800	50%
College of Southern Maryland	9,710,300	0	9,710,300	9,710,300	4,855,150	50%
Library	3,984,300	0	3,984,300	3,964,300	1,959,337	49%
Other Education	45,600	0	45,600	45,600	20,000	44%
<b>Subtotal Education</b>	<b>175,661,800</b>	<b>0</b>	<b>175,661,800</b>	<b>175,641,800</b>	<b>87,795,287</b>	<b>50%</b>
Sheriff's Office	78,455,600	32,930	78,488,530	78,488,530	37,354,158	48%
<b>County Administered Departments</b>						
Community Services	6,976,000	25,170	7,001,170	6,962,400	2,530,272	36%
Fiscal & Administrative Services	5,881,600	42,220	5,923,820	5,807,500	2,972,938	50%
Planning & Growth Management	2,728,600	4,800	2,733,400	2,732,360	1,358,597	50%
Public Works - Facilities	17,193,000	45,720	17,238,720	17,072,500	7,681,356	45%
Storm Events	783,800	0	783,800	783,800	34,751	4%
Human Resources	816,800	(13,840)	802,960	761,900	327,012	41%
Emergency Services	13,838,500	106,560	13,945,060	13,802,300	6,524,825	47%
Economic Development	1,210,500	38,410	1,248,910	1,232,300	506,349	41%
Commissioners, Co Adm, Co Attn.	3,968,500	21,650	3,990,150	4,021,900	1,976,696	50%
<b>Subtotal</b>	<b>53,397,300</b>	<b>270,690</b>	<b>53,667,990</b>	<b>53,176,960</b>	<b>23,912,795</b>	<b>45%</b>
Debt Service	21,706,100	273,540	21,979,640	21,999,940	6,271,688	29%
State's Attorney's Office	3,783,200	(2,470)	3,780,730	3,780,730	1,608,398	43%
Circuit Court, Liquor Board	1,514,000	0	1,514,000	1,398,200	600,880	40%
Health	3,097,900	0	3,097,900	3,095,000	1,447,397	47%
Central Services	11,773,400	52,010	11,825,410	11,825,410	6,269,758	53%
Social Services/Other Agencies	3,080,900	763,820	3,844,720	3,821,600	2,034,478	53%
Capital Project Transfer	896,000	0	896,000	896,000	896,000	100%
Reserve for Contingency	1,149,000	(60,700)	1,088,300	0	0	0%
<b>Total Operating Expenditures</b>	<b>\$354,515,200</b>	<b>\$1,329,820</b>	<b>\$355,845,020</b>	<b>\$354,124,170</b>	<b>\$168,190,839</b>	<b>47%</b>
			<b>Net Operating Gain (loss)</b>	<b>\$2,986,620</b>	<b>\$86,842,732</b>	
			Bond Premium Reserve	(\$3,686,260)		
			<b>Adjusted Net Operating Gain (loss)</b>	<b>(\$699,640)</b>		

# FY15 Fund Balance Analysis

Line item:	Est. Year End Balance
<b><u>Nonspendable:</u></b>	
1	Inventory Reserve (Auditor's Requirement) \$1,577,748
2	Prepay Items 27,203
	Subtotal \$1,604,951
 <b><u>Spendable:</u></b>	
<u>Restricted for:</u>	
3	Economic Development (donations) \$10,879
4	Dog License Fund 94,655
5	Bond Premium 4,559,273
6	FY 2014 unspent Capital Lease items 79,992
	Subtotal \$4,744,799
 <u>Committed to:</u>	
7	Fund Balance Policy Target (8% - 15%) \$31,506,051
8	Capital Improvement Program - Pay-as-you-go Projects 540,000
9	Excise Tax School Debt Service Subsidy 644,354
10	Housing Authority 74,155
11	Economic Development Business Incentives 500
	Subtotal \$32,765,060
 <u>Assigned to:</u>	
12	Health Insurance Rate Stabilization - Employer \$1,208,162
13	Health Insurance Rate Stabilization - Employee 381,689
14	Health Insurance Rate Stabilization - Medicare Subsidy 181,098
15	Workers Compensation Insurance - IWIF Residual Balance 121,321
16	Workers Compensation - Self Insurance Stabilization 1,662,534
17	Settlement Expense Loan Program (SELP) 41,317
18	Home Rehabilitation Loans 100,503
19	Local match for grants 199,604
20	Mobile Home Funds 26,136
	Subtotal \$3,922,363
 <b><u>Total (Reserved Fund Balance)</u></b> <span style="float: right;"><b>\$43,037,174</b></span>	
21	Unassigned Fund Balance 292,154
<b><u>Grand Total Fund Balance</u></b> <span style="float: right;"><b>\$43,329,327</b></span>	

**FY15 Fund Balance Appropriations**

Original Adopted Budget	
Capital Project Transfer	331,000
Sale of Surplus Property to fund Housing Authority	82,300
Medicare Subsidy to help support OPEB	250,000
Capital Lease Surplus	123,600
Bond Premium	2,407,600
	<u>\$3,194,500</u>
<u>Amendments from Spendable Fund Balance: Restricted</u>	
1. Economic Development Revolving Loan Funding was moved to a Special Revenue Fund.	473,570
<u>Amendments from Spendable Fund Balance: Committed</u>	
2. Economic Development Business Incentives.	42,000
3. Radio Station Road tower take down	105,000
4. Tourism Equipment	20,000
5. Mt. Aventine - Matching State Grant Funds	5,000
<u>Amendments from Spendable Fund Balance: Assigned</u>	
6. To assist citizens in completing applications for the Housing Authority's Indoor Plumbing Programs.	25,000
	Year End Estimate: <u>\$3,865,070</u>