

FY 2016 GENERAL FUND

ADOPTED OPERATING BUDGET: \$365,682,800

	FY2015 Adopted	FY2016 Adopted	Variance	% Change
Operating Budget				
Revenues				
Property Taxes	\$202,665,300	\$205,278,400	\$2,613,100	1%
Income Taxes	110,215,000	111,931,000	1,716,000	2%
Recordation Tax	14,500,000	11,300,000	(3,200,000)	-22%
Fund Balance Reserves	1,647,000	2,369,100	722,100	44%
Transfer Tax*	0	5,000,000	5,000,000	new
Transfer Tax Exemption**	0	(316,800)	(316,800)	new
Transfer from Capital Project Fund	0	2,502,500	2,502,500	new
Other	17,800,900	18,992,600	1,191,700	7%
Total Revenues	<u>\$346,828,200</u>	<u>\$357,056,800</u>	<u>\$10,228,600</u>	<u>3%</u>
Appropriations				
Board of Education (MOE & Pension)	\$161,921,600	\$162,191,900	\$270,300	0%
Board of Ed. (non-mandated)	0	3,929,200	3,929,200	new
Total Board of Education	\$161,921,600	\$166,121,100	\$4,199,500	3%
College of Southern Maryland	\$9,710,300	\$9,710,300	\$0	0%
Debt Service	21,706,100	23,871,100	2,165,000	10%
Sheriff's Operations	78,455,600	79,926,900	1,471,300	2%
County Government	53,397,300	55,250,500	1,853,200	3%
Central Services/OPEB	4,982,400	5,355,500	373,100	7%
Library	3,984,300	3,983,600	(700)	0%
State's Attorney	3,783,200	4,172,900	389,700	10%
Circuit Court, Liquor Board	1,514,000	1,478,800	(35,200)	-2%
Health Agencies	3,097,900	3,100,700	2,800	0%
Other Agencies	3,126,500	3,435,400	308,900	10%
Transfer to Watershed Fund	0	550,000	550,000	new
Reserve for Contingency	1,149,000	100,000	(1,049,000)	-91%
Total Other	\$184,906,600	\$190,935,700	\$6,029,100	3%
Total Expenditures	<u>\$346,828,200</u>	<u>\$357,056,800</u>	<u>\$10,228,600</u>	<u>3%</u>
Surplus (Deficit)	\$0	\$0	\$0	

Other Sources & Uses				
Other Sources				
Capital Lease Proceeds	\$6,139,500	\$6,979,100	\$839,600	14%
Fund Balance Reserve - Capital Project	331,000	270,000	(61,000)	-18%
Fund Balance Reserve - Bond Premium	1,216,500	1,376,900	160,400	13%
Total Sources	<u>\$7,687,000</u>	<u>\$8,626,000</u>	<u>\$939,000</u>	<u>12%</u>
Other Uses				
Capital Project Transfer	\$896,000	\$1,646,900	\$750,900	84%
Capital Lease Purchase	6,139,500	6,979,100	839,600	14%
Excise Tax Subsidy	651,500	0	(651,500)	-100%
Total Uses	<u>\$7,687,000</u>	<u>\$8,626,000</u>	<u>\$939,000</u>	<u>12%</u>
Surplus (Deficit)	\$0	\$0	\$0	

* Subject to the introduction and adoption of the Transfer Tax.

** 1st Time Home Buyer Exemption (primary residence - first \$50,000 exempt)