

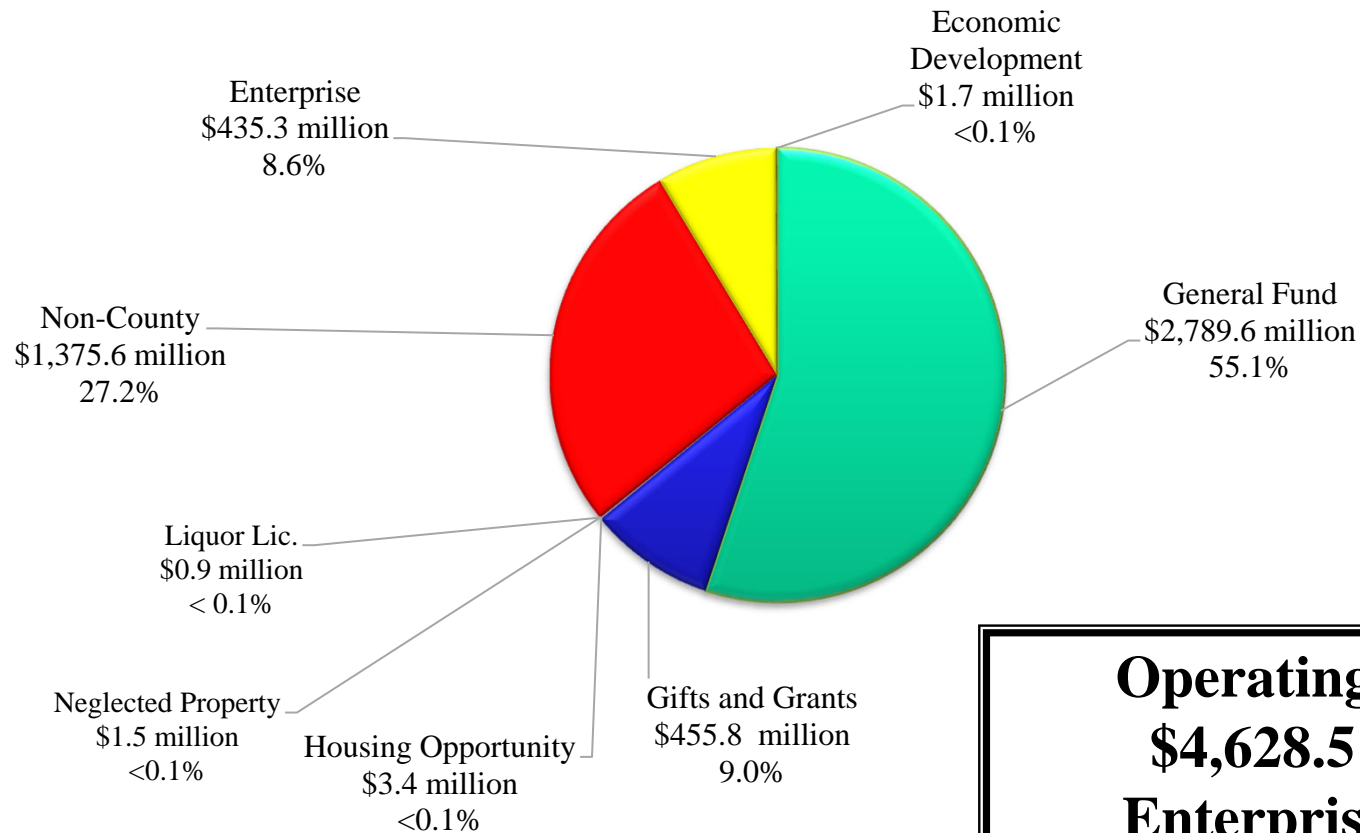
# Fiscal Briefing

## Overview of the Proposed FY 2025 Operating and Capital Budgets



Office of the County Auditor  
Baltimore County, Maryland  
April 30, 2024

# FY 25 Operating Budget: Government-Wide \$5,063.8 Million



**Operating Budget:  
\$4,628.5 Million  
Enterprise Funds:  
\$435.3 Million**

# FY 25 Operating Budget: Government-Wide

Operating:	FY 2024	FY 2025	Amount of Increase (Decrease)	% Change
Appropriations:				
General Fund	\$ 2,710,008,515	\$ 2,789,622,928	\$ 79,614,413	2.9%
Gifts & Grants Fund	341,176,993 <sup>(3)</sup>	455,833,877	114,656,884	33.6%
Liquor License Fund	932,588	909,115	(23,473)	-2.5%
Housing Opportunity Fund	19,300,000	3,406,595	(15,893,405)	-82.3%
Neglected Property Community Fund	1,500,000	1,500,000	-	0.0%
Economic Development Revolving Financing Fund	<u>690,000</u>	<u>1,690,000</u>	<u>1,000,000</u>	144.9%
Total Operating Budget Appropriations	3,073,608,096	3,252,962,515	179,354,419	5.8%
Other Budget Authorizations:				
Non-County Funds <sup>(1)</sup>	<u>1,401,581,798</u>	<u>1,375,586,273</u>	<u>(25,995,525)</u>	-1.9%
Total Operating Budget	4,475,189,894	4,628,548,788	153,358,894	3.4%
Enterprise Funds <sup>(2)</sup>	<u>416,629,271</u>	<u>435,278,362</u>	<u>18,649,091</u>	4.5%
Total Government-Wide	<u>\$ 4,891,819,165</u>	<u>\$ 5,063,827,150</u>	<u>\$ 172,007,985</u>	3.5%

<sup>(1)</sup> Federal, State and other funds received primarily by BCPS, CCBC and BCPL.

<sup>(2)</sup> These self-supporting funds (Metropolitan District, BCPS Food Service, CCBC Bookstore, and Recreational Facilities Fund) are not appropriated and are presented for informational purposes only.

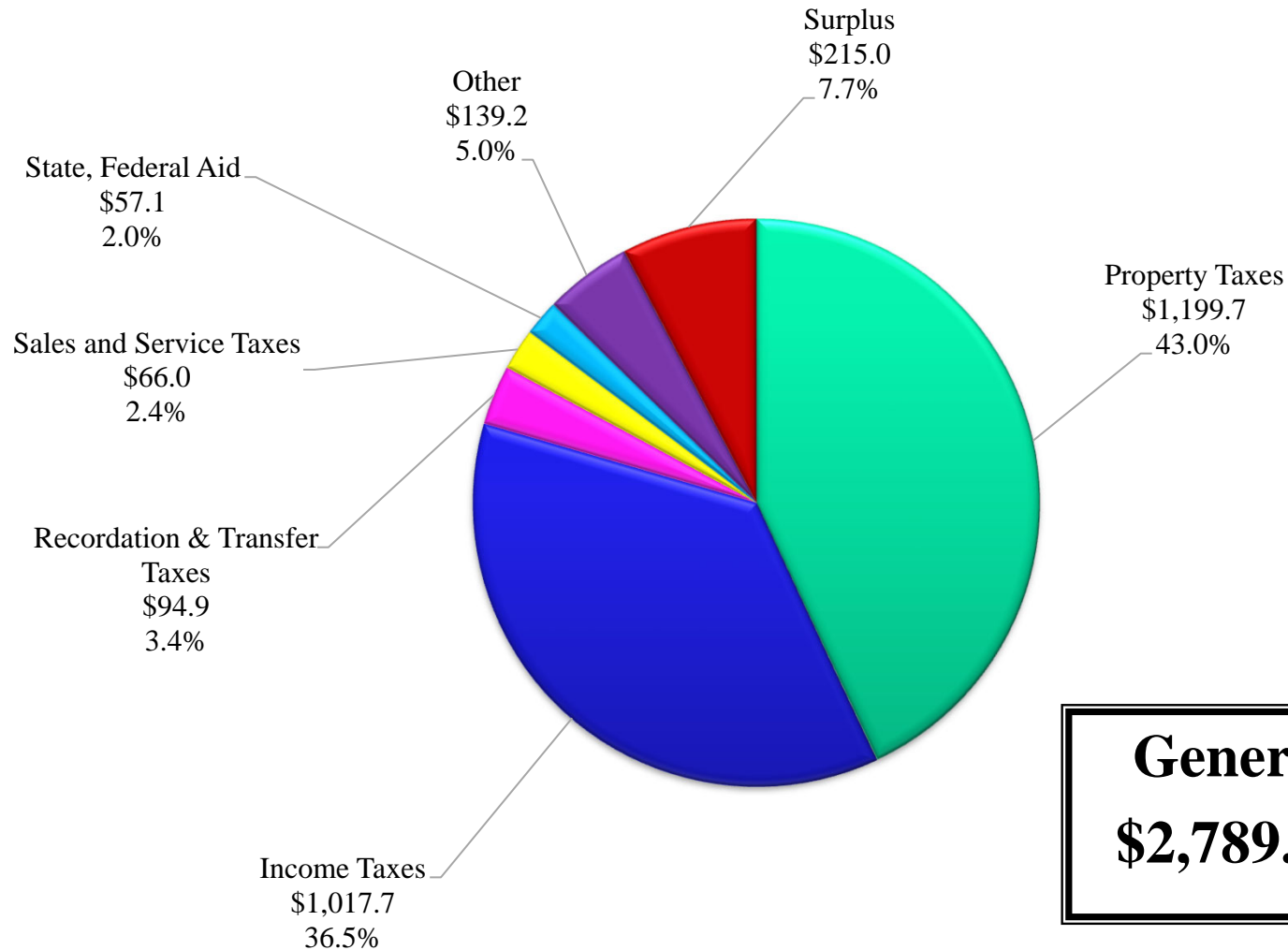
<sup>(3)</sup> Adjusted for approximately \$6.5 million in grant funds appropriated as of April 30, 2024 not reflected in the Executive's budget documents.

# FY 25 Operating Budget: Authorized Positions (All Funds)

<u>Agency</u>	<u>FY 2024 Budget</u>	<u>FY 2024 Mid-Year Adjust.</u>	<u>Current</u>	<u>FY 2025 Changes</u>			<u>FY 2025 Proposed</u>	<u>Net Change</u>
				<u>Transf.</u>	<u>Add</u>	<u>Delete</u>		
BCPS	16,554	0	16,554	0	0	(323)	16,231	(323)
Public Safety	4,516	(25)	4,491	(2)	41	0	4,530	39
CCBC	1,653	0	1,653	0	0	(19)	1,634	(19)
Health/Human Services	1,270	(74)	1,196	9	17	0	1,222	26
General Government	1,155	10	1,165	3	1	0	1,169	4
Public Works & Transp.	1,027	0	1,027	(1)	0	0	1,026	(1)
BCPL	454	0	454	0	9	0	463	9
Recreation/Community	433	18	451	0	95	0	546	95
State-Mandated	415	1	416	0	4	0	420	4
<b>Total</b>	<b>27,477</b>	<b>(70)</b>	<b>27,407</b>	<b>9</b>	<b>167</b>	<b>(342)</b>	<b>27,241</b>	<b>(166)</b>

# FY 25 Operating Budget: General Fund Revenue Sources

(\$ in Millions)



**General Fund:  
\$2,789.6 Million**

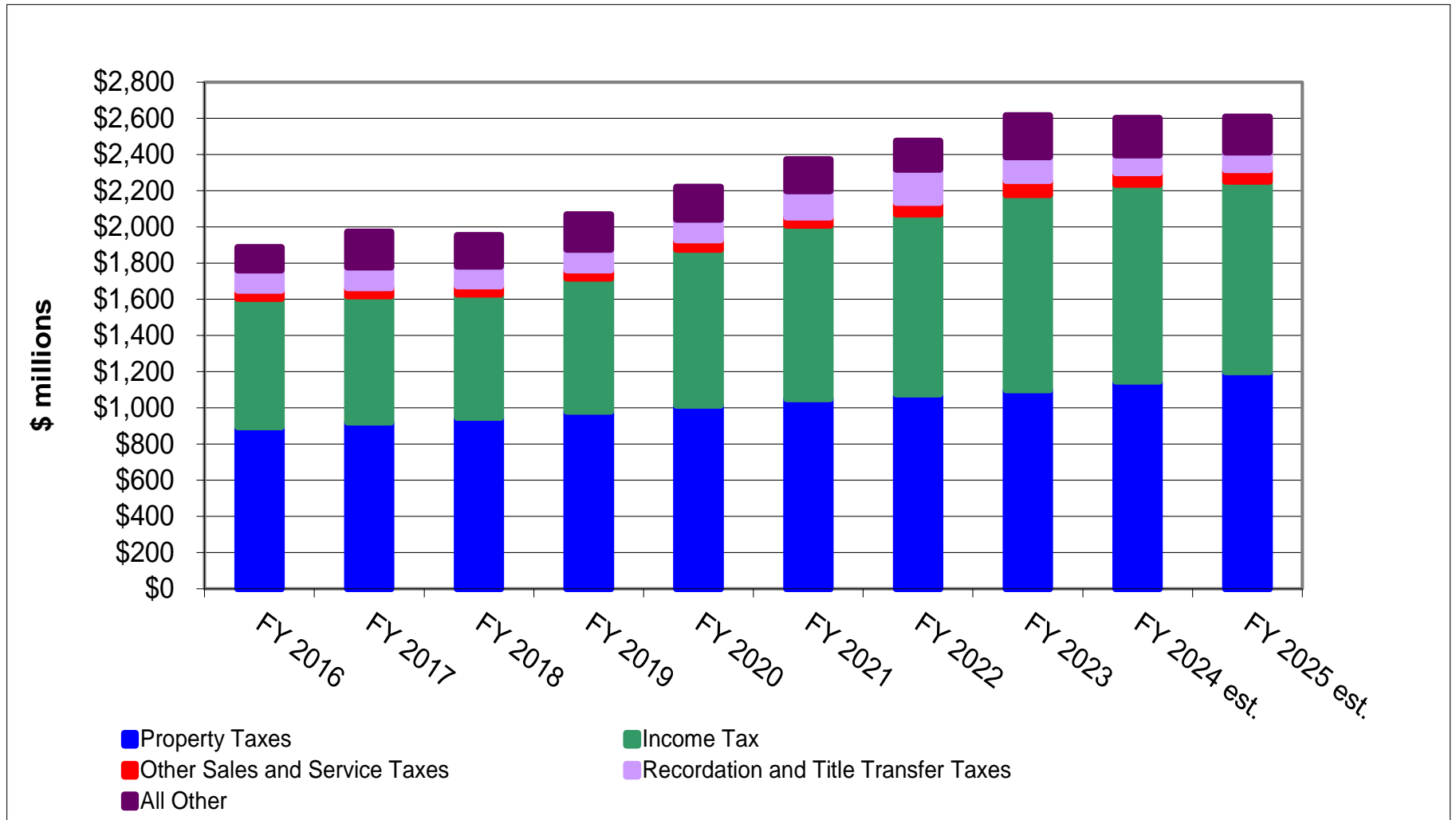
# FY 25 Operating Budget: General Fund Revenues

(in \$ millions)	<u>Budget</u>	<u>Legislative</u>
Property Taxes	\$1,199.7	\$1,198.7
Income Tax	1,017.7	1,051.1
Recordation & Transfer Taxes	94.9	96.6
Sales & Service Taxes	66.0	66.2
State, Federal Aid	57.1	55.4
Service Charges	56.1	55.8
Investment Income	45.8	45.8
Other	<u>37.3</u>	<u>39.1</u>
Total	\$2,574.6	\$2,608.7

# FY 25 Budget: State Aid

Area	FY 2025 Approp.	\$ Change	% Change
<b>Total Direct</b>	<b>\$1,066.5 M</b>	<b>\$35.2 M</b>	<b>3.4%</b>
Schools	\$941.8 M	\$37.5 M	4.2%
Public Safety (Primarily Police Aid)	\$21.6 M	Flat	Flat
Health	\$7.7 M	Flat	Flat
College	\$70.6 M	-\$4.7 M	-6.2%
Library	\$7.6 M	\$0.2 M	2.2%
Transportation (Primarily Hwy User)	\$14.2 M	\$2.2 M	18.8%
Teacher Retirement Grant	\$3.0 M	Flat	Flat

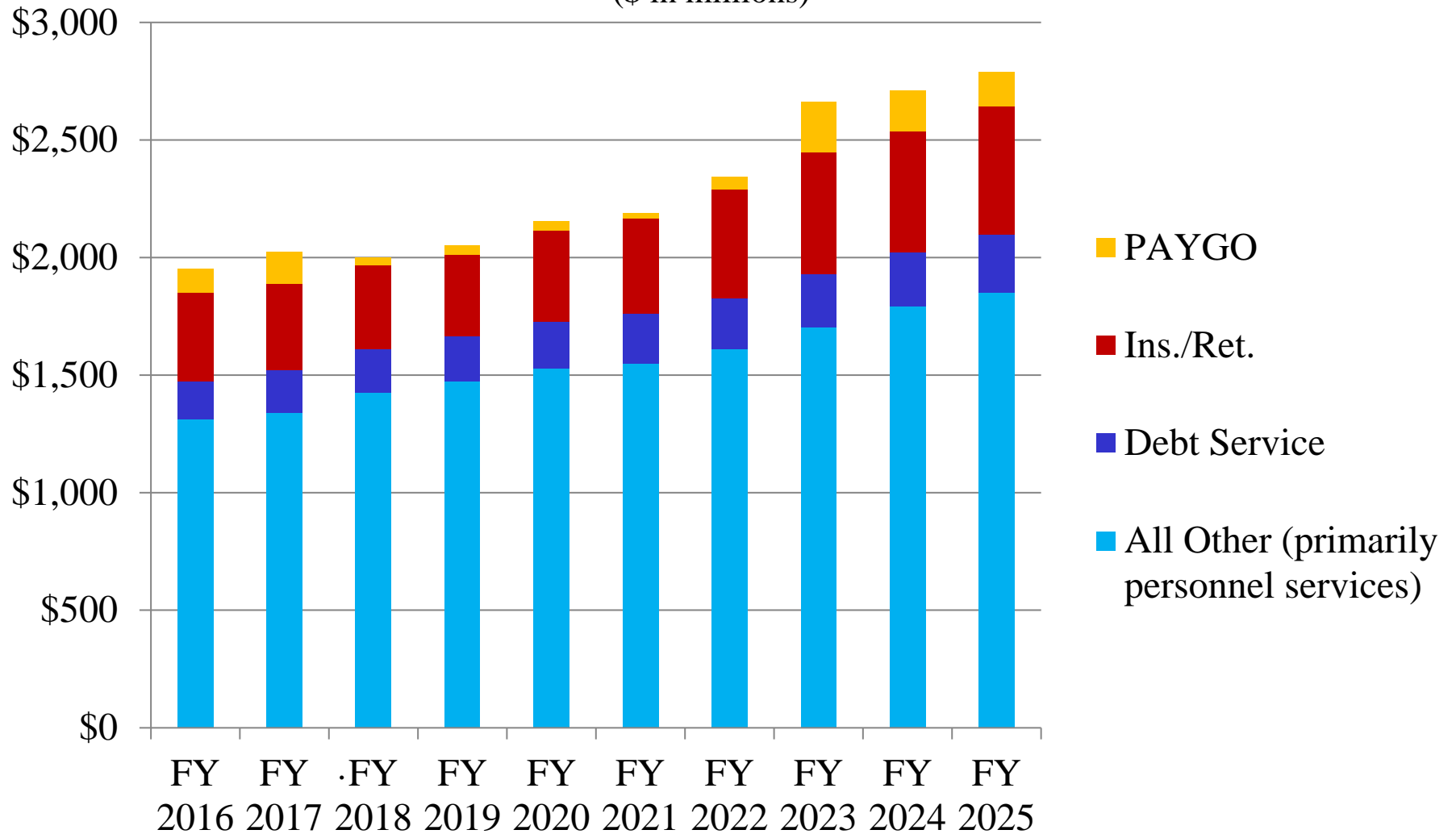
# FY 25 Operating Budget: General Fund Revenues History



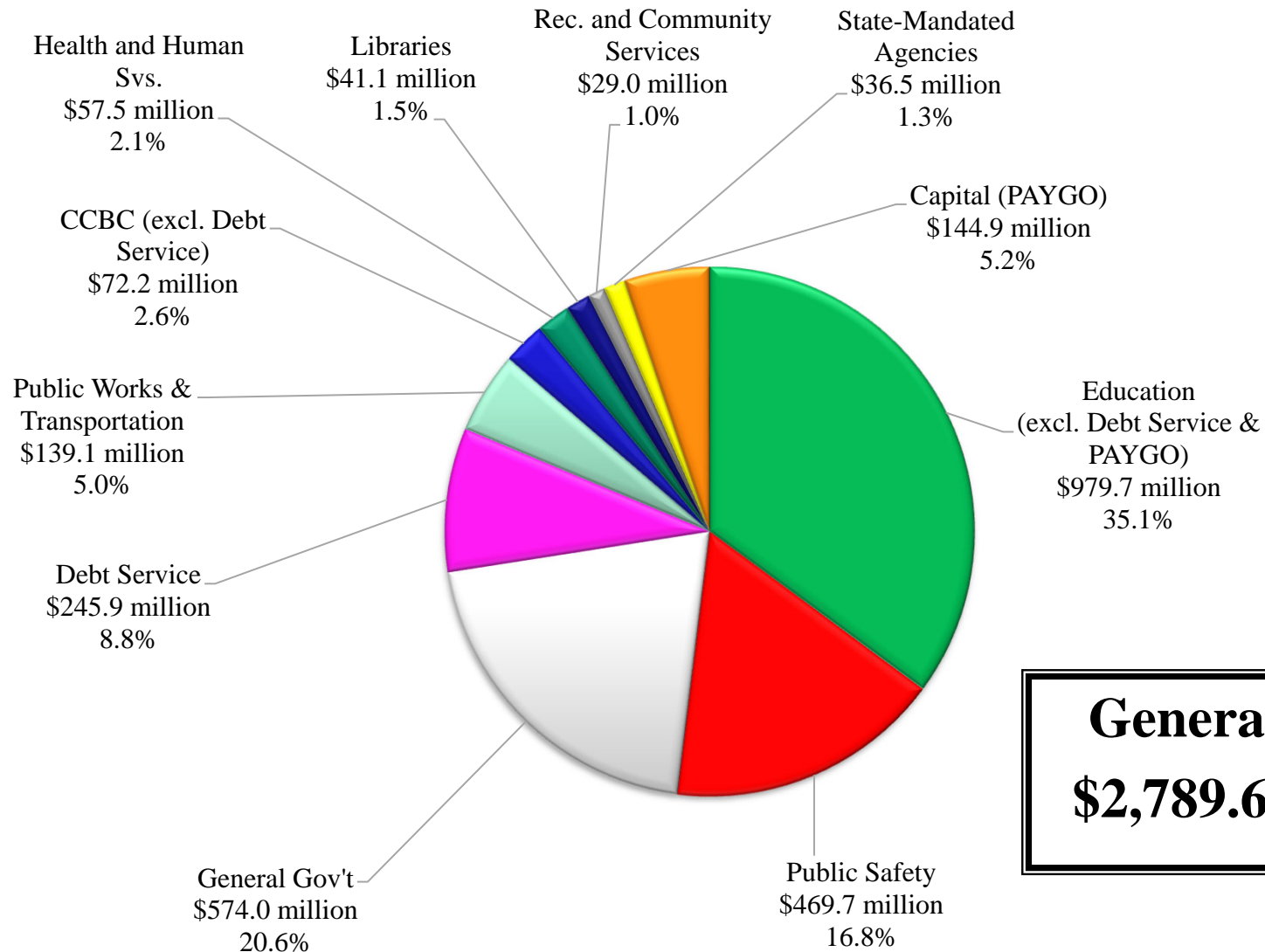


# FY 25 Operating Budget: General Fund Expenditures History

(\$ in millions)



# FY 25 Operating Budget: Use of General Funds

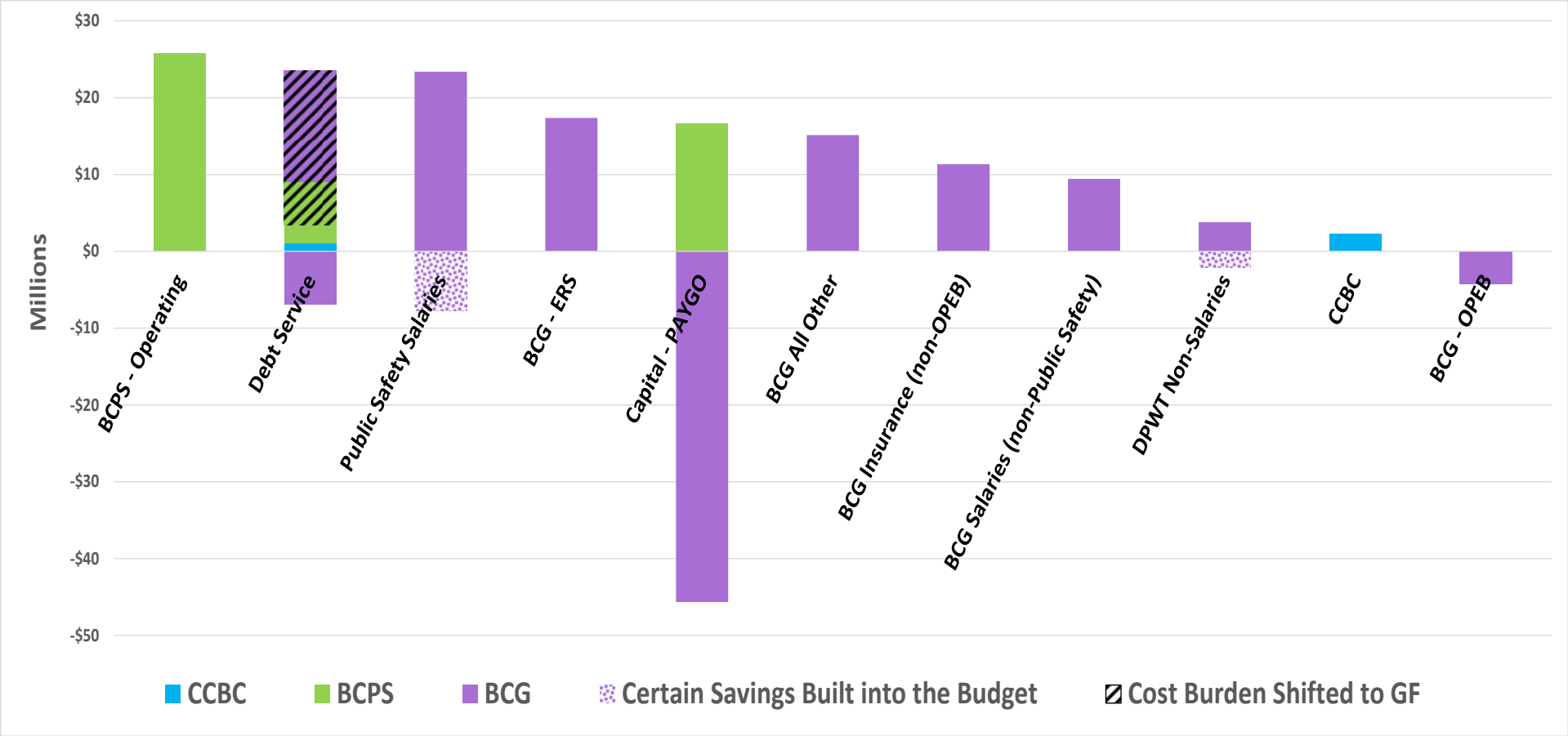


**General Fund:  
\$2,789.6 Million**

# FY 25 Operating Budget: General Fund Agency Changes

<u>Agency</u>	<u>FY 2024 Approp.</u>	<u>FY 2025 Approp.</u>	<u>\$ Increase/ (Decrease)</u>
BCPS - Operating (including PAYGO)	\$ 1,043,279,369	\$ 1,093,732,892	\$ 50,453,523
Retirement	186,457,947	206,261,483	19,803,536
Debt Service	134,845,229	142,387,197	7,541,968
Insurance	189,804,283	196,844,775	7,040,492
Police	260,243,002	267,041,994	6,798,992
Fire	127,397,030	132,181,358	4,784,328
Public Works & Transportation	135,314,801	139,050,313	3,735,512
OIT	43,365,132	46,747,709	3,382,577
College	84,230,208	87,563,503	3,333,295
Corrections	50,966,216	53,768,785	2,802,569
Property Management	47,356,344	49,879,861	2,523,517
Recreation and Parks	16,063,579	18,402,497	2,338,918
OBF	10,926,823	13,259,283	2,332,460
Local Share	11,858,835	13,303,784	1,444,949
Board of Elections	7,792,192	9,120,629	1,328,437
Environmental Protection and Sustainabili	7,519,451	8,673,719	1,154,268
Capital Expenditures - PAYGO	164,791,646	119,115,378	(45,676,268)
Other Agencies (Inc./Dec.) < \$1 million)	187,796,428	192,287,768	4,491,340
	<u>\$ 2,710,008,515</u>	<u>\$ 2,789,622,928</u>	<u>\$ 79,614,413</u>

# FY 25 Operating Budget: General Fund Significant Changes

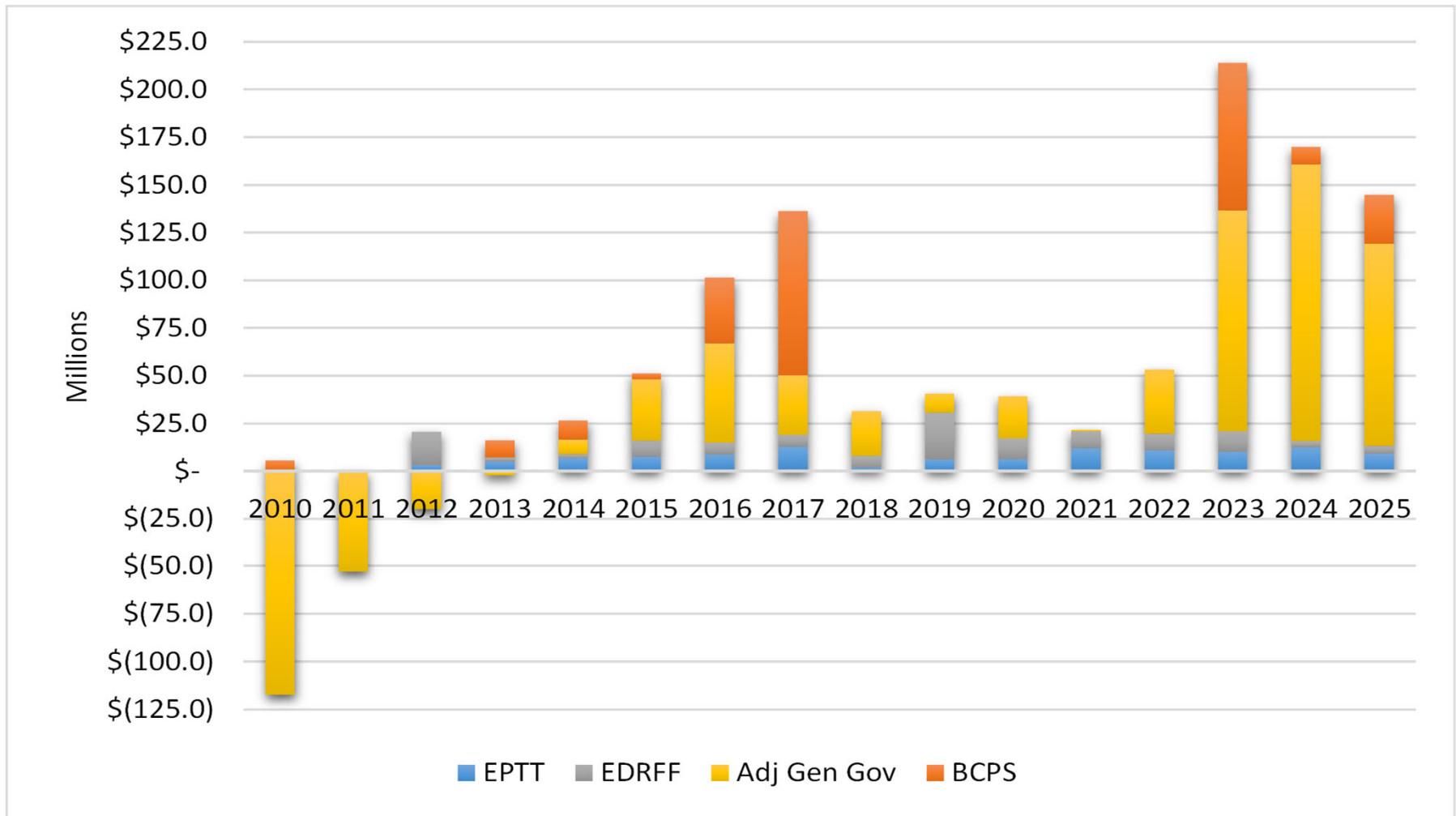


# FY 25 Operating Budget: General Fund Surplus - Budget Plan

	(In Millions)
Projected FY 2025 beginning balance	321.5
Budgeted use of surplus in FY 2025	(215.0)
Surplus transfer to RSRA	\$ <u>(3.0)</u>
Projected FY 2025 ending balance	\$ <u>103.5</u>
Additional set-aside:	
RSRA, end of FY 2025	\$ <u>257.5</u>
Combined % of Estimated Revenues	14.0%

# FY 25 Operating Budget: Use of Surplus

## History - General Fund PAYGO Contribution to Capital Budget



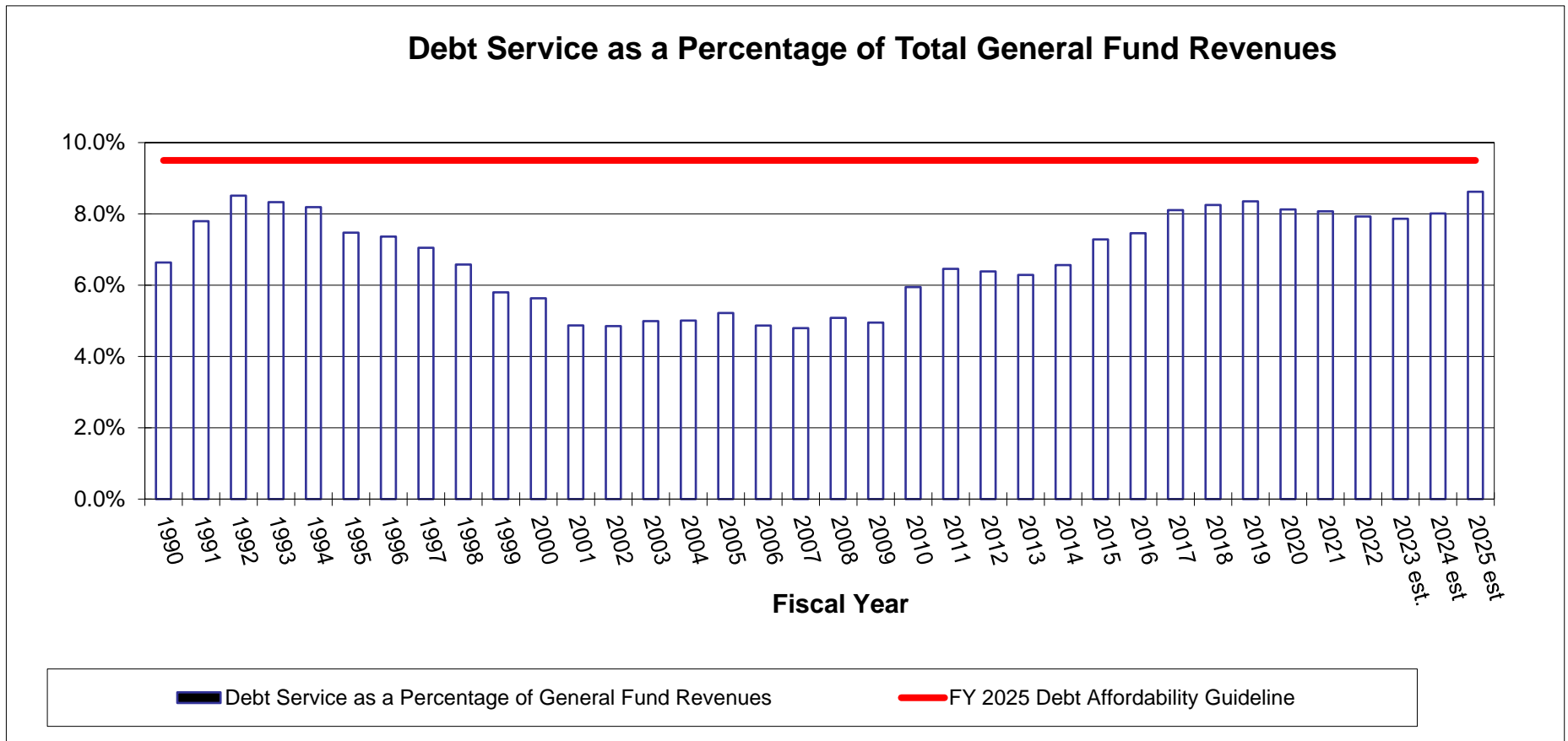
# FY 25 Budget: Spending Affordability

After excluding one-time/non-recurring costs:

FY 25 SAC Guideline	\$2,609.6 million
<u>FY 25 Adjusted Budget</u>	<u>\$2,609.3 million</u>
Amount Under Guideline	\$
	0.3 million

# FY 25 Budget: Debt Affordability

## Debt Service Guideline

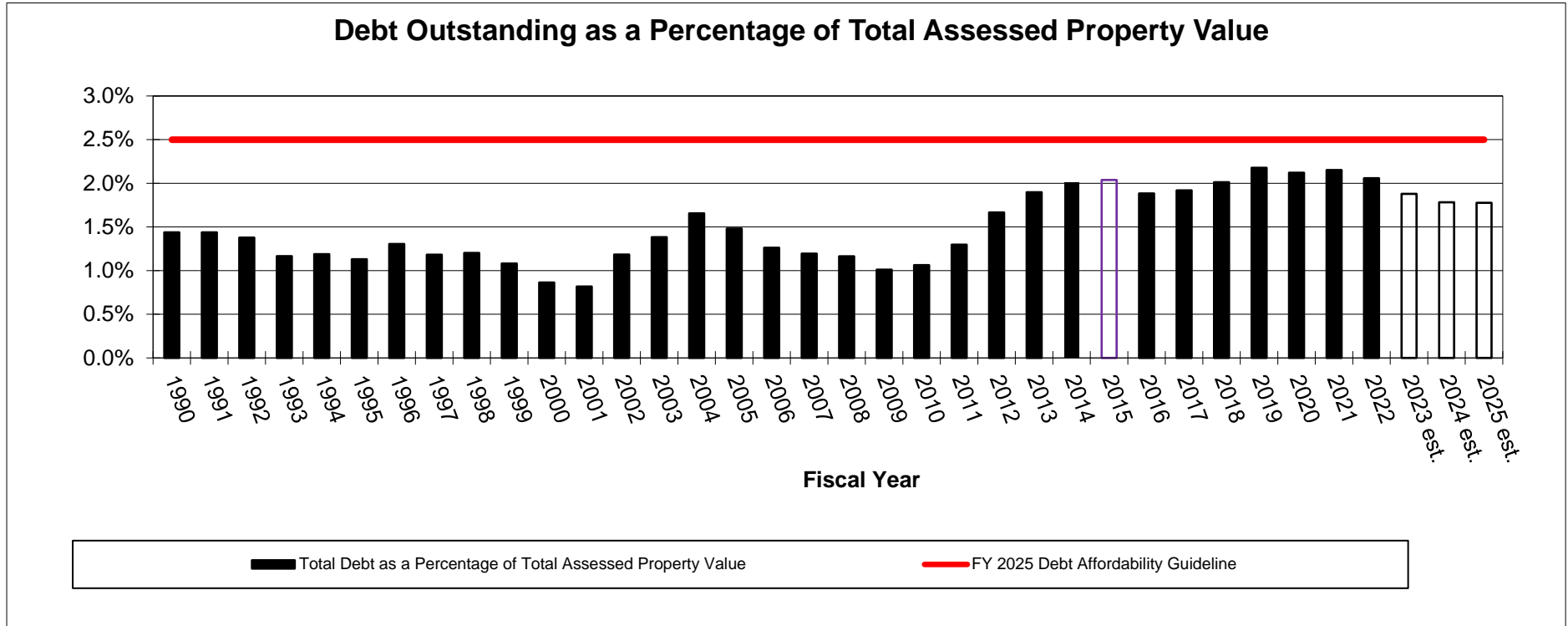


Note: Excludes debt service related to pension obligation bonds, Metropolitan District bonds, and component unit capital leases not budgeted under Primary Government. FY 2023, FY 2024, and FY 2025 revenues are estimated; FY 2023 debt service reflects actual expenditure per the FY 2025 Budget Message; FY 2024 debt service represents adjusted appropriation, and FY 2025 debt service represents budgeted amount. All prior year figures are actual.



# FY 25 Budget: Debt Affordability

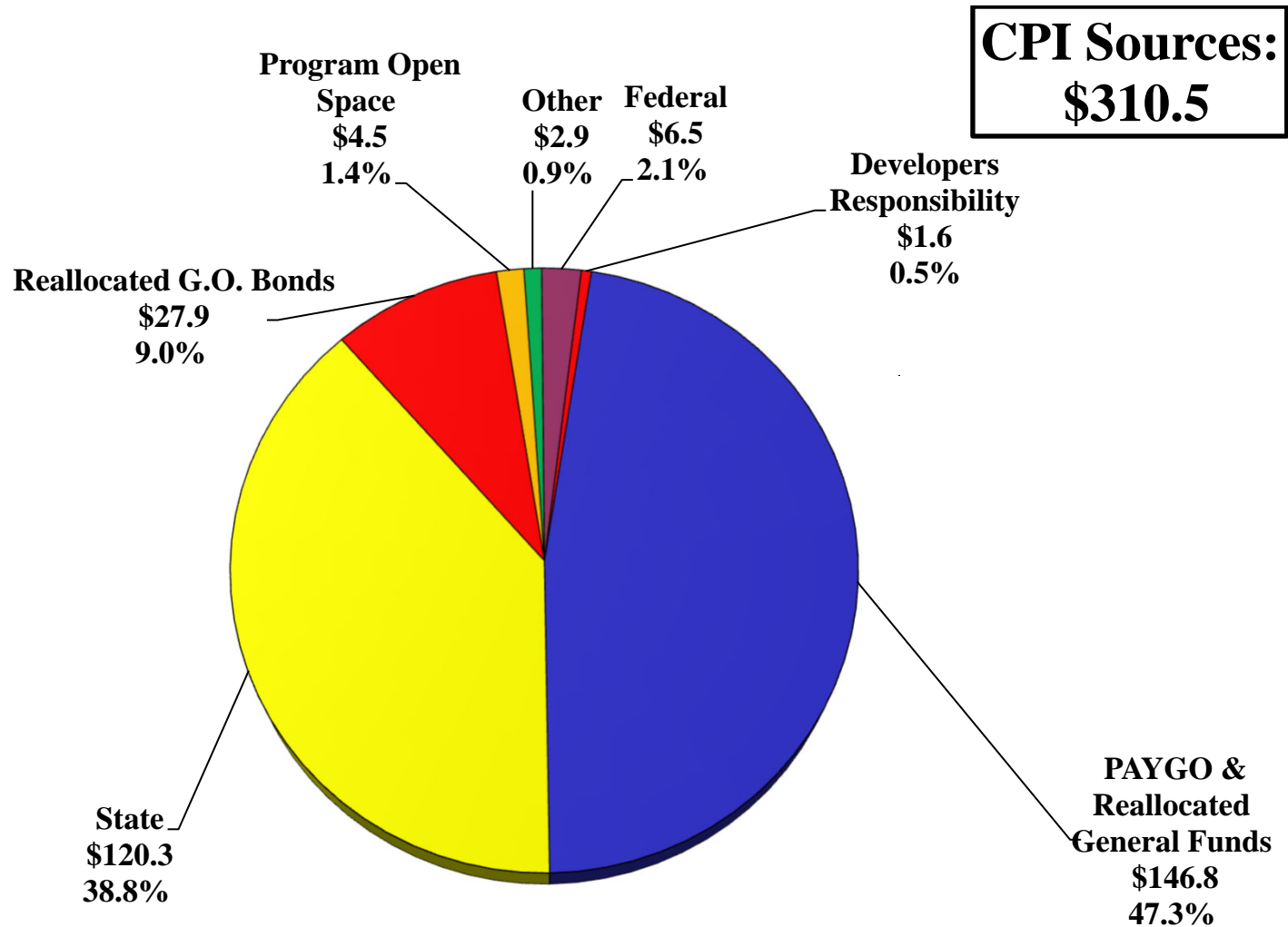
## Debt Outstanding Guideline



Notes: Excludes debt related to pension obligation bonds, Metropolitan District bonds, and component unit capital leases not budgeted under Primary Government. FY 2023, FY 2024, and FY 2025 debt outstanding is estimated. FY 2025 guideline is based on estimated total property value of \$107,274,289,000. All prior year figures are actual.

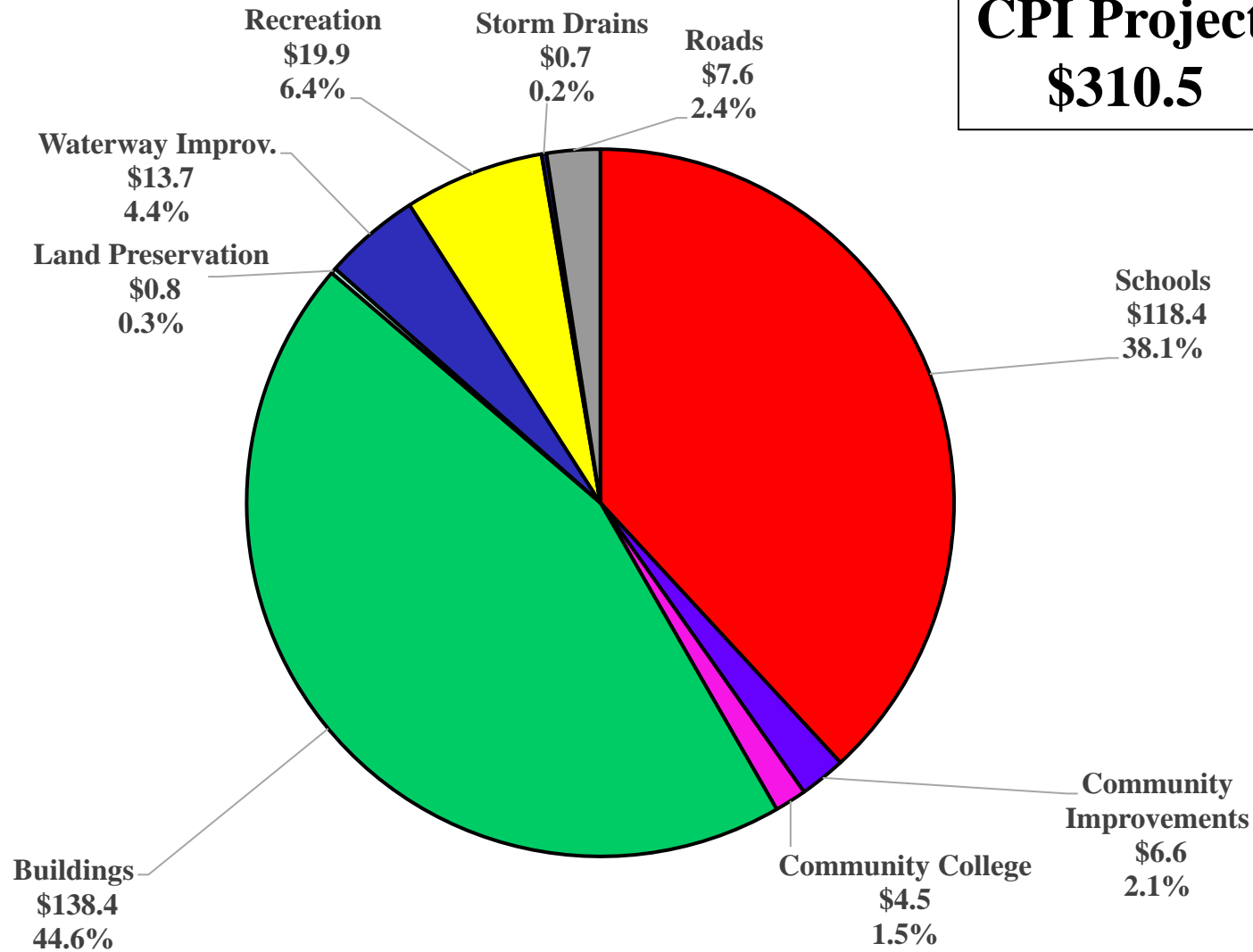
# FY 25 Capital Budget: CPI Funding Sources

(\$ in Millions)



# FY 25 Capital Budget: CPI Project Classifications (\$ in Millions)

**CPI Projects:  
\$310.5**



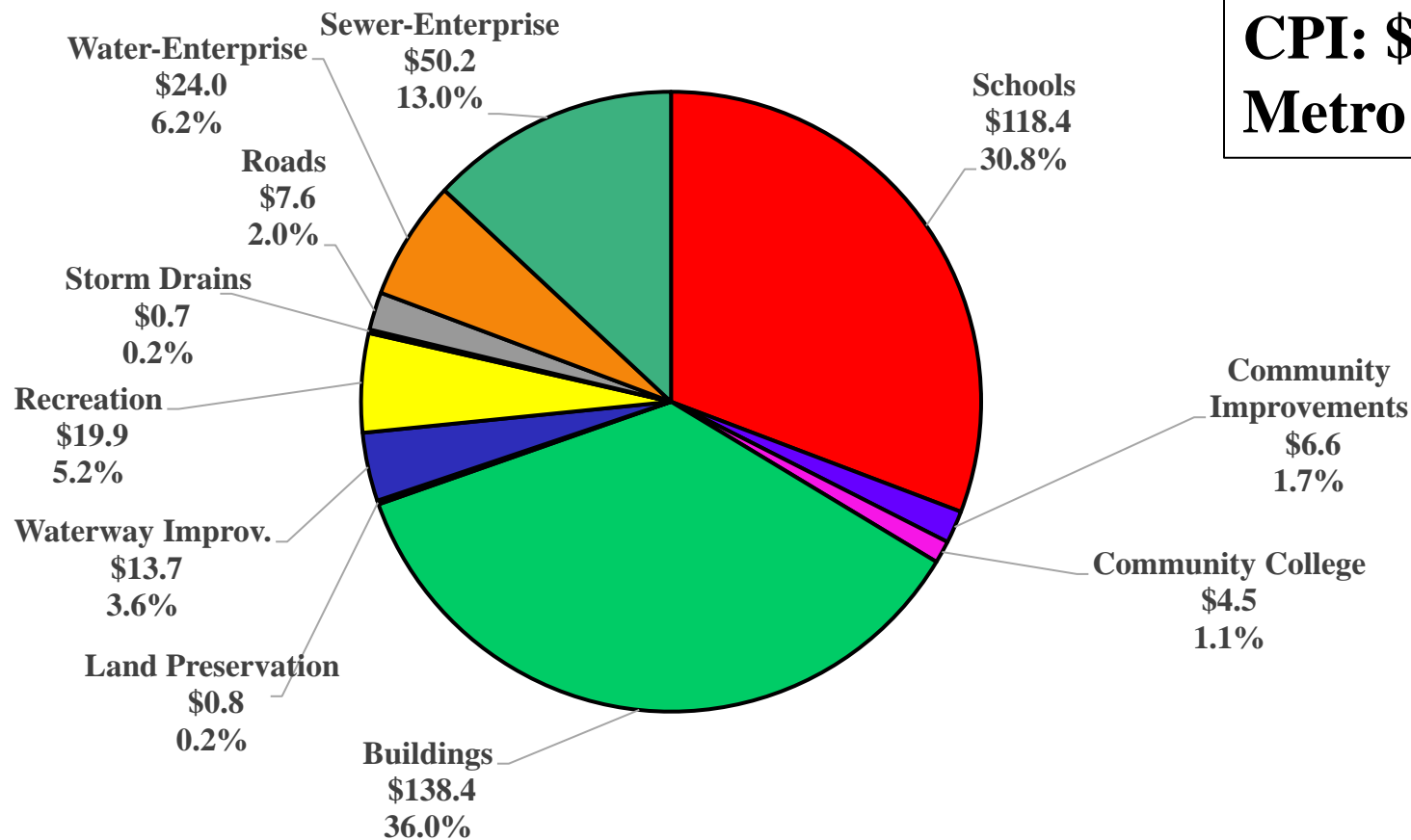
# FY 25 Capital Budget: November 2024 Borrowing Referendum

(\$ Millions)	
Category	Amount <sup>(1)</sup>
Schools	\$331.1
General Government Buildings	130.5
Public Works	55.5
Waterway Improvement Program	20.0
Community College	18.5
Parks, Preservation & Greenways	8.0
Land Preservation	6.0
Refuse Disposal	5.0
Community Improvements	<u>4.0</u>
Total	<u><u>\$578.6</u></u>

<sup>(1)</sup> Bills 22-24 through 30-24 on the May 23, 2024 Council Legislative Session.

# FY 25 Capital Budget: Project Classifications, Including Metropolitan District (Water & Sewer) (\$ in Millions)

**Total Projects: \$384.6**



**CPI: \$310.5\***  
**Metro: \$74.2**

\*May not add due to rounding

# What's Next

- Public Hearing: April 30
- Agency Hearings: May 2 to May 15
- Budget Deliberations: May 16
- Budget Adoption: May 23