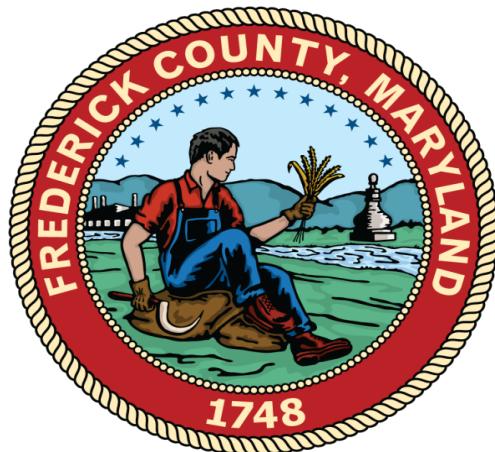


Frederick County

Maryland

Fiscal Year 2023

Third Quarter Financial Analysis
Reporting Financial Results for the Nine Months
Ended March 31, 2023



Prepared By:
Accounting Department
Finance Division

FREDERICK COUNTY, MARYLAND
Fiscal Year 2023 Third Quarter Financial Analysis
Reporting Financial Results for the Nine Months Ended March 31, 2023

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EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

General Fund - Budgetary Basis (summary is on Page 11, details are on Pages 12-15)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total revenues	\$ 762,277,500	\$ 648,192,577	85.03%	\$ 606,944,620	89.27%
Total expenditures	715,114,670	528,558,878	73.91%	483,686,870	73.63%
Total other financing sources (uses)	(86,536,262)	(64,873,171)	74.97%	(84,805,846)	75.09%
Budgeted use of fund balance	<u>39,373,432</u>	<u>-</u>	0.00%	<u>-</u>	0.00%
Net change in fund balance	\$ <u><u>-</u></u>	\$ <u><u>54,760,528</u></u>		\$ <u><u>38,451,904</u></u>	

Additional Information:

Total revenues are \$648.2 million, which is 85.03% of budget as compared to this same time last year which was \$606.9 million or 89.27% of budget. This is a positive variance of about \$41.2 million. Property taxes are \$392.1 million which is 99.14% of budget and is \$21.6 million higher than last fiscal year. Property tax assessments continued to increase over the prior fiscal year.

As of March 31, 2023, the County has received seven of their ten income tax distributions totaling \$204.8 million (66.64% of budget) which is \$19.5 million higher than this time last fiscal year. Two of the four largest income tax payments will be received in the fourth quarter. In FY22, fourth quarter income tax distributions totaled \$129.2 million. The fourth quarter income tax distributions for FY23 are unknown at this time, but are anticipated to meet FY22 distributions.

Investment earnings at March 31, 2023 are about \$8.2 million which is 412.48% of budget and \$8.3 million higher than this time last fiscal year. Interest earnings continue to increase due to rising MLGIP interest rates along with healthy invested cash balances.

Recordation tax collections are \$20.7 million or 71.63% of budget and are \$8.3 million less than this time last fiscal year. This unfavorable variance is primarily attributed to a slowing housing market due to higher mortgage interest rates and overall inflationary pressures. Also contributing to this unfavorable variance is the new FY23 allocation of unrestricted proceeds from the recordation tax, from 48.29% to 47.86%.

Highlights relating to expenditure variances from budget are as follows:

Total expenditures are at 73.91% of budget for the nine months ended March 31, 2023, which is slightly higher than this time in FY22 which was at 73.63% of budget. Expenditures overall remain below the 75% third quarter benchmark. Expenditures are expected to be at or very close to 100% of budget by the end of the fiscal year.

Highlights relating to other financing sources/uses are as follows:

Other financing sources/(uses) total \$(64.9) million compared to \$(84.8) million at this point last fiscal year. The primary reason for this variance was a \$26.6 million transfer to the capital projects fund in FY22 for the Himes Avenue/Prospect Center property acquisition and renovation. There was an increase in transfer to debt service fund (\$1.9 million) and the grants fund (\$1.9 million) in FY23.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Agricultural Preservation Special Revenue Fund - Budgetary Basis (details are on Page 16)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total revenues	\$ 24,094,246	\$ 14,414,648	59.83%	\$ 21,073,536	98.17%
Total expenditures	32,978,669	9,054,591	27.46%	9,852,632	44.67%
Total other financing sources (uses)	(1,843,951)	(1,558,867)	84.54%	(1,315,055)	73.22%
Budgeted use of fund balance	10,728,374	-	0.00%	-	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 3,801,190</u>		<u>\$ 9,905,849</u>	

Additional Information:

Highlights relating to revenue variances from budget are as follows:

For the nine months ended March 31, 2023, total revenues are below the benchmark at 59.83%. Recordation taxes are currently at 71.63% of budget.

Transfer tax collections are deferred and recorded as revenue as expenditures are incurred. Revenue for this program is budgeted as agricultural transfer tax revenue and appropriated fund balance. Year-to-date agricultural transfer tax collections are down \$896,594, coming in at \$286,851 as of March 31, 2023 compared to \$1.2 million as of March 31, 2022.

Current year agricultural transfer tax revenues are at 62.24% of budget reflecting four Maryland Agricultural Land Preservation Foundation (MALPF) settlements.

Department of Natural Resources (DNR) includes the Rural Legacy and Conservation Reserve Enhancement Programs (CREP) budgeted at \$3.1 million and \$3 million respectively. CREP funds totaling \$2 million have been recorded year-to-date and were used to acquire four permanent agricultural preservation easement. Additional settlements are expected in fourth quarter.

Investment earnings of \$1.3 million are from pooled invested cash balances and earnings that are generated from investments held to finance future Installment Purchase Agreement (IPA) debt service principal payments.

Highlights relating to expenditure variances from budget are as follows:

Total expenditures as shown above are at 27.46% of budget for the nine months ended March 31, 2023. Land expense is a 26.71% of budget and includes three critical farm settlements, four Conservation Reserve Enhancement Program settlement (CREP), eight Installment purchase agreements and four MALPF settlements. Additional settlements are planned to occur during the fourth quarter of the fiscal year. There are funds committed for various properties however timing of settlement varies based on each scenario.

Operating expenditures are at 34.98% of budget as of March 31, 2023. \$500,000 has been dedicated for the Ag Diversification Economic Development Grants, Rural Historical Preservation Grants and the First-Time Homebuyer Assistance Program. The Ag Diversification Economic Development Grants were awarded and \$113,000 was paid out in the second quarter of FY23. The Historic Preservation grant applications are currently being reviewed and a staff report will be circulating soon for award approval.

Highlights relating to other financing sources variances from budget are as follows:

Transfers out to the Debt Service Fund are at 23.39% of budget at March 31, 2023. This fluctuates each year with the timing of the annual interest payments, principal payments and settlements of the Installment Purchase Program. Scheduled transfers out to the Debt Service Fund for May 2023 total \$6.2 million for Installment Purchase agreements principal and interest payments. The Fleet department has been unsuccessful in finding a vehicle for the Ag Preservation team but once one is located a transfer will be made to the Fleet fund.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Debt Service Fund - Budgetary Basis (details are on Page 17)

	Amended Budget	Actual 03/31/23	% Actual to Budget	Actual 03/31/22	% Actual to Budget
Total revenues	\$ -	\$ 1,266,808	n/a	\$ 33,418	n/a
Total expenditures	\$ 79,475,229	\$ 70,477,380	88.68%	\$ 52,846,525	85.20%
Total other financing sources (uses)	\$ 65,468,195	\$ 46,654,711	71.26%	\$ 52,727,411	83.15%
Budgeted use of fund balance	<u>14,007,034</u>	<u>-</u>	0.00%	<u>-</u>	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ (22,555,861)</u>		<u>\$ (85,696)</u>	

Additional Information:

Highlights relating to revenue variances are as follows:

For the nine months ended March 31, 2023, total revenues include \$1.3 million of investment earnings related to the unspent bond proceeds from the Series 2021A General Obligation Bonds. Unspent proceeds remain for this bond issue in the amount of \$31.6 million. No revenues were budgeted in FY23

Highlights relating to expenditure variances are as follows:

Total expenditures are at 88.68% of budget for the nine months ended March 31, 2023. Total expenditures increased \$17.6 million in FY23. This includes debt service payments due April 1st, that were paid on March 31st. This increase is largely due to the payoff of the Series 2012 Refunding Bonds by the Series 2022A Current Forward Refunding Bonds of \$13.7 million. As this was a current refunding, the payment was recorded as an expense and not an Other Financing Use. The bond proceeds were received in FY22 and held in escrow until the August 1, 2022 call date. At this time, \$1.9 million or 23.88% of budget has been spent on Installment Purchase Agreements which is due to the timing of debt service payments. Six of these agreements are receiving their final principal payments of \$6 million in the fourth quarter of FY23. The expenditures are on target to meet budget estimates.

Highlights relating to other financing sources/uses are as follows:

Other financing sources includes transfers of funds required to pay debt service. The remaining budgeted transfers from other funds should be sufficient to pay the fourth quarter's debt service. The bond proceeds in FY22 reflect the proceeds and payoff of refunded bonds related to the issuance of the Series 2021B Refunding Bonds.

Highlights relating to fund balance:

As of March 31, 2023, the negative change in fund balance of \$22.6 million is offset by the FY22 year-end fund balance of \$21.8 million. This prior year's fund balance is a result of the 2022A Current Forward Refunding Bond proceeds that were received in May of 2022 and held to pay debt service on the 2012 Refunding Bonds in FY23.

Future Debt Issues:

The County will be closing on the Series 2023A General Obligation Bonds on May 31, 2023. These bonds will be issued in the amount of \$101.6 million and are anticipated to finance \$112.2 million in capital projects. Our financial advisors are anticipating premium of \$11.66 to support the remaining project funding, as well as issue costs.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Water and Sewer Enterprise Fund - (details are on Page 18)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total operating revenues	\$ 48,061,613	\$ 36,386,486	75.71%	\$ 35,341,635	79.37%
Total operating expenses	<u>54,078,557</u>	<u>35,243,482</u>	65.17%	<u>38,366,370</u>	83.20%
Operating income (loss)	(6,016,944)	1,143,004	-19.00%	(3,024,735)	191.01%
Nonoperating revenues (expenses)	(2,912,691)	1,721,174	-59.09%	(4,437,725)	167.79%
Income (loss) before Capital Contributions	<u>\$ (8,929,635)</u>	<u>\$ 2,864,178</u>	-32.07%	<u>\$ (7,462,460)</u>	176.48%
Net Position as of March 31		<u>\$ 708,376,747</u>		<u>\$ 689,614,493</u>	

Additional Information:

Highlights relating to operating revenue variances from budget are as follows:

Operating revenues as of March 31, 2023, were \$36.3 million, representing 75.7% of the budget. This unfavorable variance is due primarily to lower than anticipated water and sewer revenues as well as bulk water sales. Bulk water usually picks up during the final quarter of the fiscal year due to seasonal pool fills, etc. On a positive note, the sewer inspection fees are 273.6% of budget at \$357,670 and meter revenues are 83.8% of budget at \$377,226, well above the benchmark.

Highlights relating to operating expense variances from budget are as follows:

Operating expenses as of March 31, 2023, were \$35.2 million, representing 65.2% of the budget. Most operating expenses, i.e., personnel, supplies, and repair/maintenance are all below the budgeted benchmark of 75%. Vacancies within the division have resulted in personnel being slightly below budget at 72.6%. Repair/maintenance is below budget at 40.7% this is due to lower than anticipated repairs. Depreciation expense is at budget.

Nonoperating revenues (expenses) are comprised of investment earnings that are offset by interest expense paid on debt service as well as project expenses not being capitalized. Due to favorable interest rates, investment income exceeds the budgeted benchmark at 1766.4%.

Capital contributions of \$9.4 million have been received year to date which contributes to the net position of \$708 million. This amount is down from prior years due to the economy impacting new construction within the county.

Solid Waste Management Enterprise Fund - (details are on Page 19)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total operating revenues	\$ 29,008,685	\$ 25,675,108	88.51%	\$ 26,763,843	94.18%
Total operating expenses	<u>32,332,987</u>	<u>21,953,963</u>	67.90%	<u>21,121,973</u>	71.60%
Operating income (loss)	(3,324,302)	3,721,145	-111.94%	5,641,870	-521.33%
Nonoperating revenues (expenses)	(381,314)	1,374,373	-360.43%	(211,058)	-202.80%
Income (loss) before Transfers	<u>\$ (3,705,616)</u>	<u>\$ 5,095,518</u>	-137.51%	<u>\$ 5,430,812</u>	-555.23%
Net Position as of March 31		<u>\$ 63,982,721</u>		<u>\$ 61,081,562</u>	

Additional Information:

Highlights relating to operating revenue variances from budget are as follows:

For the nine months ended March 31, 2023, total operating revenues were 88.5% of budget. This favorable variance is largely due to the timing of the collection of the system benefit charge of \$11.6 million. Recycling revenues are well above the budget benchmark due to fluctuating commodity prices. Included in operating income is revenue of \$156,136 for the sale of renewable energy certificates.

Highlights relating to operating expense variances from budget are as follows:

Operating expenses were 67.9% of budget as of March 31, 2023. Personnel expenses are below the benchmark primarily due to salary savings from vacancies. Recycling cost are lower than previous years which attributes to lower than anticipated costs. Transfer expense is below the benchmark due to lower than anticipated tonnage at this point in the fiscal year. Currently the average monthly tonnage is approximately 2,000.

Nonoperating revenues (expenses) are primarily comprised of investment earnings offset by interest expense paid on debt service as well as gain on sale of capital assets.

EXECUTIVE OVERVIEW
SECOND QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Comprehensive Care Facilities Fund - (details are on Page 20)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total operating revenues	\$ 28,636,563	\$ 22,771,839	79.52%	\$ 22,201,632	86.51%
Total operating expenses	<u>27,392,654</u>	<u>21,864,433</u>	79.82%	<u>21,878,615</u>	83.06%
Operating income (loss)	1,243,909	907,406	72.95%	323,017	-47.81%
Nonoperating revenues (expenses)	(401,900)	122,500	-30.48%	(334,309)	48.58%
Income (loss) before Transfers	<u>\$ 842,009</u>	<u>\$ 1,029,906</u>	122.32%	<u>\$ (11,292)</u>	0.83%
Net Position as of March 31		<u>\$ 10,206,699</u>		<u>\$ 7,346,759</u>	

Additional Information:

Highlights relating to operating revenue variances from budget are as follows:

Operating revenues as of March 31, 2023, were \$22.8 million, representing 79.5% of the budget. The favorable variance is related to a faster recovery from the COVID19 pandemic as well as payor mix ratios. These revenues include \$59,250 in funding from a state COVID19 grant for Assisted Living Facilities as well as \$102,571 from the Frederick County Community Foundation for various programs.

Highlights relating to operating expense variances from budget are as follows:

Operating expenses as of March 31, 2023, were \$21.9 million, representing 79.8% of the budget. Depreciation expense is higher than anticipated due to assets that were identified after the budget had been adopted. Operating expenses are slightly above the budget benchmark as many of these costs are patient driven, which is directly correlated to the increase in revenues.

Nonoperating revenues (expenses) are mostly comprised of interest earned as well as gain on disposal of capital assets. There is also a transfer from the grants fund to cover hazard pay and other personal protective equipment related expenses.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Fleet Services Internal Service Fund - (details are on Page 21)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total operating revenues	\$ 15,567,838	\$ 12,296,255	78.98%	\$ 10,230,326	69.90%
Total operating expenses	<u>15,811,333</u>	11,355,203	71.82%	<u>10,424,508</u>	79.74%
Operating income (loss)	(243,495)	941,052	-386.48%	(194,182)	-12.43%
Nonoperating revenues (expenses)	199,912	359,722	179.94%	184,520	81.76%
Transfers to/from General Fund	1,308,069	981,801	75.06%	1,559,823	79.96%
Transfers to/from Other Funds	448,796	78,539	17.50%	-	0.00%
Change in Net Position	<u>\$ 1,713,282</u>	<u>\$ 2,361,114</u>		<u>\$ 1,550,161</u>	
Net Position as of March 31		\$ 35,280,833		\$ 28,945,306	

Additional Information:

Highlights relating to operating revenue variances from budget are as follows:

Operating revenues as of March 31, 2023, are 78.98% of budget. This favorable variance is due to higher than anticipated fleet vehicle replacement and usage revenues and is a result of an increase in the number of vehicles being placed in service.

Highlights relating to operating expense variances from budget are as follows:

Total operating expenses as of March 31, 2023, are 71.82% of budget. This favorable variance is primarily due to personnel vacancies as well as lower than anticipated operating, supplies and repairs and maintenance expenses. Due to a shortage of technicians, more vehicles are being sent out to vendors for repairs and maintenance.

Nonoperating revenues consist primarily of investment income, gain or loss on sale of assets, and insurance recoveries and are above their March 31, 2023 benchmark. This favorable variance is primarily due to higher than anticipated interest rates.

Voice Services Internal Service Fund (details are on Page 22)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total operating revenues	\$ 1,140,000	\$ 724,347	63.54%	\$ 760,818	66.74%
Total operating expenses	<u>1,205,811</u>	829,800	68.82%	<u>910,348</u>	75.12%
Operating income (loss)	(65,811)	(105,453)	160.24%	(149,530)	208.22%
Nonoperating revenues (expenses)	2,000	9,809	490.45%	255	12.75%
Change in Net Position	<u>\$ (63,811)</u>	<u>\$ (95,644)</u>		<u>\$ (149,275)</u>	
Net Position as of March 31		\$ 621,335		\$ 764,226	

Additional Information:

Highlights relating to operating revenue variances from budget are as follows:

For the nine months ended March 31, 2023, operating revenues are 63.54% of budget. This unfavorable variance is due to lower than anticipated budgeted service requests.

Highlights relating to operating expense variances from budget are as follows:

Total operating expenses are 68.82% of budget. This variance is due to higher than anticipated repairs and maintenance expense partially offset by lower than anticipated operating and supplies expenses, as well as personnel vacancies.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Worker's Compensation Internal Service Fund - (details are on Page 23)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total operating revenues	\$ 6,593,976	\$ 4,779,423	72.48%	\$ 5,074,753	90.20%
Total operating expenses	<u>4,748,178</u>	<u>2,935,754</u>	61.83%	<u>4,018,248</u>	76.55%
Operating income (loss)	<u>1,845,798</u>	<u>1,843,669</u>	99.88%	<u>1,056,505</u>	280.62%
Nonoperating revenues (expenses)	-	348,965	n/a	-	n/a
Transfers to/from General Fund	400,000	300,000	75.00%	397,213	75.00%
Transfers to/from Other Funds	-	-	n/a	-	n/a
Change in Net Position	<u>\$ 2,245,798</u>	<u>\$ 2,492,634</u>		<u>\$ 1,453,718</u>	
Net Position as of March 31		\$ 11,270,550		\$ 6,947,405	

Additional Information:

Highlights relating to operating revenue variances from budget are as follows:

Operating revenues as of March 31, 2023, are 72.5% of budget. This unfavorable variance is largely due to county-wide vacancies as workers compensation fees are directly attributed to wages paid.

Highlights relating to operating expense variances from budget are as follows:

Total operating expenses as of March 31, 2023, are 61.83% of budget. This favorable variance is primarily due to a change in our policy model for FY23. Beginning July 1, 2022, the County changed from a hybrid style policy to a fully self-insured model resulting in lower premium. Prefunded claims expense is below budget at 65.1% due to lower than anticipated workers compensation claims. This is a direct result of staff as well as our third party administrator working diligently to get employees back to work quicker than in prior years. The third quarter reports for FY22 were not presented in the quarterly package; therefore, certain expenses and investment income was not recorded at that time.

Nonoperating revenues consist primarily of investment income. This fund also receives a general fund transfer to cover the volunteer fire and rescue premiums.

Health Insurance Internal Service Fund (details are on Page 24)

	Amended Budget	Actual 3/31/23	% Actual to Budget
Total operating revenues	\$ 18,986,165	\$ 9,390,764	49.46%
Total operating expenses	<u>19,752,568</u>	<u>7,893,746</u>	39.96%
Operating income (loss)	<u>(766,403)</u>	<u>1,497,018</u>	-195.33%
Nonoperating revenues (expenses)	-	28,001	n/a
Change in Net Position	<u>\$ (766,403)</u>	<u>\$ 1,525,019</u>	-198.98%
Net Position as of March 31		<u>\$ 1,525,019</u>	

Additional Information:

The health insurance internal service fund was established on January 1, 2023 to account for the new self-insured insurance plan through Cigna Health. Therefore the budget benchmark for the third quarter is 50% as opposed to the 75% of the other county funds.

Highlights relating to operating revenue variances from budget are as follows:

For the three months ended March 31, 2023, operating revenues are 49.4% of the 50% budget benchmark. Revenues are expected to be at budget at year-end.

Highlights relating to operating expense variances from budget are as follows:

Total operating expenses are 39.96% of the 50% budget benchmark. This variance is due to lower than anticipated health claims paid in the third quarter.

Nonoperating revenues consist of investment income.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Parks Acquisition & Development Fund - Budgetary Basis (details are on Page 25)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total revenues	\$ 6,600,759	\$ 5,116,038	77.51%	\$ 6,449,598	122.86%
Total other financing sources (uses)	(11,826,349)	(9,021,919)	76.29%	(2,578,203)	80.39%
Budgeted use of fund balance	<u>5,225,590</u>	-	0.00%	-	0.00%
Net change in fund balance	\$ <u> </u> <u>-</u>	\$ <u>(3,905,881)</u>		\$ <u> </u> <u>3,871,395</u>	

Additional Information:

Highlights relating to revenue variances from budget are as follows:

For the nine months ended March 31, 2023, recordation tax collections are at 71.63% of the annual budgeted amount. With a balance of \$4.6 million, collections thus far in FY23 are \$1.8 million less than the same period in FY22. This decrease is due to a slowing housing market with higher mortgage interest rates combined with an annual budgetary increase.

Investment earnings are at 383% of budget and are \$468,825 more than this time last year. This increase is attributable to increasing interest rates and an increase in cash balances.

Highlights relating to other financing sources (uses) variances from budget are as follows:

Transfers to Debt Service Fund for payment of debt service on parks recordation tax bonds are at 87.01% of budget for the nine months ended March 31, 2023, due to the timing of debt service payments.

The FY23 budget includes a \$10.6 million transfer to capital projects. As of March 31, 2023, \$7.9 million or 75% has been transferred.

EXECUTIVE OVERVIEW
THIRD QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

Impact Fee Fund - Budgetary Basis (details are on Page 26)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total revenues	\$ 37,047,472	\$ 21,233,065	57.31%	\$ 31,970,891	131.96%
Total other financing sources (uses)	(8,202,932)	(6,525,504)	79.55%	(9,150,391)	77.49%
Budgeted use of fund balance	-	-	0.00%	-	0.00%
Net change in fund balance	<u>\$ 28,844,540</u>	<u>\$ 14,707,561</u>		<u>\$ 22,820,500</u>	

Additional Information:

Highlights relating to revenue variances from budget are as follows:

For the nine months ended March 31, 2023, impact fee revenues are at 54.35% of the annual budget amount. With a balance of \$16.6 million, impact fee revenues thus far are \$13.2 million less than the same period in FY22. The impact fee collections for single family, townhouse/duplex and "other" decreased by 47%, 42%, and 43% respectively. FY23 impact fee rates charged for new construction increased for all housing type categories; however, due to a slowing housing market because of rising mortgage rates and inflationary pressure, overall impact fees collections are down as compared to last fiscal year.

With a balance of \$1.4 million, school construction fee revenues thus far are \$635,543 less than the same period in FY22 and are below the 75% budget benchmark at 35.53%. This is due to decreases in subdivision plat recordings associated with the remaining school mitigation agreements.

Investment earnings are above the 75% budget benchmark at 130.51% and are \$3.1 million more than this time last year. This increase is attributable to higher interest rates along with an increase in cash balances.

Highlights relating to other financing sources (uses) variances from budget are as follows:

Transfers to the Debt Service Fund for payment of debt service on impact fee bonds for the nine months ended March 31, 2023, are at 93.42% of budget due to the timing of debt service payments.

The FY23 budget includes a \$6.2 million transfer to capital projects. As of March 31, 2023, \$4.6 million or 75% has been transferred.

School Construction Fund - Budgetary Basis (details are on Page 27)

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Total revenues	\$ 8,970,931	\$ 6,656,905	74.21%	\$ 8,602,618	120.97%
Total other financing sources (uses)	(6,311,471)	(5,842,597)	92.57%	(6,924,652)	87.14%
Budgeted use of fund balance	-	-	0.00%	-	0.00%
Net change in fund balance	<u>\$ 2,659,460</u>	<u>\$ 814,308</u>		<u>\$ 1,677,966</u>	

Additional Information:

Highlights relating to revenue variances from budget are as follows:

For the nine months ended March 31, 2023, recordation tax collections are at 71.63% of the annual budget amount. With a balance of \$6.2 million, collections thus far in FY23 are \$2.4 million less than the same period in FY22. This decrease is due to a slowing housing market with higher mortgage interest rates combined with an increase in annual budget.

Investment earnings are above the 75% budget benchmark at 141.65% and are \$459,151 more than this time last year. This increase is primarily attributable to higher interest rates.

Highlights relating to other financing sources (uses) variances from budget are as follows:

Transfers to Debt Service Fund for payment of debt service on school construction bonds for the nine months ended March 31, 2023, are at 100.7% of budget due to the timing of debt service payments.

The FY23 budget includes a \$2.0 million transfer to capital projects. As of March 31, 2023, \$1.5 million or 75% has been transferred.

EXECUTIVE OVERVIEW
SECOND QUARTER FINANCIAL HIGHLIGHTS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23

Capital Projects Fund - Budgetary Basis (details begin on Page 28)

	Project To Date March 31, 2023				% Actual Expenditures to Budget
	Amended Budget	Actual Revenues	Actual Expenditures		
General Government	\$ 229,660,825	\$ 154,587,446	\$ 149,664,262		65.17%
Board of Education	359,312,695	272,781,046	271,249,455		75.49%
Frederick Community College	55,941,895	45,144,248	44,318,721		79.22%
Roads & Bridges	216,579,059	143,089,110	135,159,094		62.41%
Parks	93,127,678	65,748,490	65,591,629		70.43%
Watershed Restoration	49,439,984	33,769,491	26,074,832		52.74%
Municipal	1,492,590	1,446,132	612,049		41.01%
Reserve for Future Years	23,557,567	22,064,769	-		0.00%
Total Projects	<u>\$ 1,029,112,293</u>	<u>\$ 738,630,732</u>	<u>\$ 692,670,042</u>		<u>67.31%</u>

Additional Information:

Highlights relating to revenues are as follows:

Revenues recorded as of March 31, 2023, are summarized below. Separate columns are used to display the portion of revenue applicable to the General Fund with the remaining from special revenue funds or outside sources.

Revenue Source	General Fund	Other	Total
Transfers from Other Funds (Paygo)	\$ 171,213,126	\$ 148,593,238	\$ 319,806,364
General Obligation Bonds	250,643,025	31,625,472	282,268,497
Federal & State Grants	-	129,072,462	129,072,462
Miscellaneous	-	7,483,409	7,483,409
Total Revenues as of March 31	<u>\$ 421,856,151</u>	<u>\$ 316,774,581</u>	<u>\$ 738,630,732</u>

The Interagency Commission on School Construction (IAC) approved \$67.9 million in FY23 for school construction projects. Of this, \$41.9 million is Built to Learn (BTL) funding through the Maryland Stadium Authority, the remainder is administered through MD Department of Education. In this quarter, the County received \$13.7 million in BTL funding for the Waverly Elementary School project. The County has received \$19.2 million in non-BTL funding (\$8.2M Rock Creek School, \$8.5M Blue Heron ES, \$2.5M Brunswick ES Replacement) and \$4.7M for systemic projects as of March 31, 2023.

Highlights relating to expenditures are as follows:

Of the \$693 million in expenditures to date, \$81.3 million is comprised of outstanding encumbrances. The majority of outstanding encumbrances relate to Pavement Management Projects (\$25.8M), ADC Medical Unit & Fire Apparatus/Vehicle Replacement Projects (\$9.8M and \$4.0M, respectively), Middletown Library (\$8.0M), Utica, Othello, and Old National Pike Park Projects (\$7.5M), LEAPS (\$6.2M), Watershed Restoration (\$2.2M), Maintenance Systemic & Warehouse Fit-out Projects (\$2.2M), Roads Satellite Facilities and Urbana Satellite Yard Projects (\$1.2M), and Boyers Mill Road and Stevens Road Bridge (\$1.4M and \$1.0M, respectively).

FREDERICK COUNTY, MARYLAND
GENERAL FUND - SUMMARY
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Revenues					
Local property taxes	\$ 395,520,253	\$ 392,125,155	99.14%	\$ 370,541,059	102.25%
Local income taxes	307,265,361	204,752,121	66.64%	185,229,763	70.01%
Other local taxes					
Recordation	28,940,343	20,729,914	71.63%	29,042,889	124.33%
Other local taxes	2,500,200	2,945,107	117.79%	1,645,546	65.82%
Grants from federal government	204,546	208,608	101.99%	222,650	108.85%
Grants from state government					
Highway user	2,750,000	2,378,888	86.51%	2,551,900	92.80%
Other state grants	1,894,189	1,890,973	99.83%	1,441,713	76.43%
Investment earnings (loss)	2,000,011	8,249,695	412.48%	(79,664)	-3.98%
Charges for services	8,954,050	7,615,737	85.05%	6,049,669	69.25%
Licenses and permits	7,481,200	4,040,152	54.00%	5,341,814	76.64%
Fines and forfeitures	39,100	23,806	60.89%	31,972	90.06%
Miscellaneous revenues	4,728,247	3,232,421	68.36%	4,925,309	109.39%
Total revenues	<u>762,277,500</u>	<u>648,192,577</u>	85.03%	<u>606,944,620</u>	89.27%
Expenditures					
General government	46,200,782	34,861,490	75.46%	27,014,698	68.91%
Judicial	10,355,921	7,728,838	74.63%	6,911,504	74.63%
Public safety	161,003,621	117,565,189	73.02%	110,989,369	74.28%
Public works	38,414,413	27,837,098	72.47%	24,080,711	70.92%
Parks and recreation	14,865,790	9,622,910	64.73%	8,271,042	64.08%
Energy and Environment	5,864,804	4,108,886	70.06%	2,856,863	58.28%
Health	9,517,953	6,963,923	73.17%	5,599,848	68.45%
Citizen's services	7,078,992	4,889,362	69.07%	4,388,055	68.34%
Economic Development	2,917,790	1,938,895	66.45%	1,681,200	63.91%
Component Units					
Board of education	365,604,552	275,372,109	75.32%	247,797,292	75.02%
Community college	22,864,463	16,970,027	74.22%	16,337,779	74.87%
Public Library	13,965,568	10,408,707	74.53%	9,595,152	74.50%
Scott Key Center Inc.	3,963,668	2,406,557	60.72%	2,232,223	63.09%
Grant-in-aid agencies	1,150,000	766,013	66.61%	753,738	75.37%
Non-county agencies	856,479	528,573	61.71%	394,597	82.41%
Non-departmental					
Tax equity	5,246,806	3,946,665	75.22%	3,831,524	75.23%
Other employee benefits	1,686,645	509,326	30.20%	756,500	57.73%
Property and liability insurance	1,974,466	2,130,818	107.92%	1,984,789	97.55%
Indirect cost recovery	(3,393,499)	(2,457,176)	72.41%	(2,355,376)	79.65%
Other non-departmental & contingencies	4,975,456	2,460,668	49.46%	10,565,363	69.01%
Total expenditures	<u>715,114,670</u>	<u>528,558,878</u>	73.91%	<u>483,686,870</u>	73.63%
Other financing sources (uses)					
Transfers from					
Grants special revenue fund	-	-	n/a	12,011	100.00%
Transfers to					
Debt Service Fund	(49,599,362)	(37,199,521)	75.00%	(35,324,521)	75.00%
Grants special revenue fund	(11,895,917)	(8,921,940)	75.00%	(7,064,501)	75.00%
Agriculture preservation special revenue fund	(503,049)	(377,287)	75.00%	(323,584)	75.00%
Capital projects fund	(22,894,842)	(17,171,132)	75.00%	(40,127,629)	75.00%
Internal Service Fund - Fleet Services	(1,226,424)	(886,623)	72.29%	(1,559,823)	79.96%
Worker's Compensation Fund	(400,000)	(300,000)	75.00%	(397,213)	75.00%
Impact Fee Fund	(16,668)	(16,668)	100.00%	-	n/a
Nursing Facilities	-	-	n/a	(20,587)	100.00%
Total other financing sources (uses)	<u>(86,536,262)</u>	<u>(64,873,171)</u>	74.97%	<u>(84,805,846)</u>	75.09%
Total expenditures and other financing uses	<u>801,650,932</u>	<u>593,432,049</u>	74.03%	<u>568,492,716</u>	73.84%
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(39,373,432)	54,760,528		38,451,904	
Budgeted usage of fund balance	<u>39,373,432</u>	<u>-</u>		<u>-</u>	
Change in fund balance	\$ <u>39,373,432</u>	\$ <u>-</u>		\$ <u>38,451,904</u>	

FREDERICK COUNTY MARYLAND
GENERAL FUND - DETAIL
STATEMENT OF REVENUES AND EXPENDITURES- BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Revenues					
Real Property	\$ 387,731,181	\$ 385,259,174	99.36%	\$368,031,348	102.12%
Personal Property	-	78,102	n/a	78,077	n/a
Public Utilities	11,900,000	12,040,562	101.18%	12,030,954	101.10%
Payments in Lieu of Taxes	550,000	617,558	112.28%	543,730	120.83%
Total Levy	400,181,181	397,995,395	99.45%	380,684,109	102.13%
Tax Adjustments					
Tax Credits and Refunds	(2,259,088)	(4,335,155)	191.90%	(2,319,676)	103.25%
Homestead Credit	(3,201,840)	(2,575,689)	80.44%	(1,150,989)	92.73%
FY22 One Time Tax Credit	-	-	n/a	(7,551,877)	99.20%
Interest - Delinquent Taxes	3,200,000	3,564,893	111.40%	3,286,640	109.55%
Discounts Allowed on Taxes	(2,400,000)	(2,524,290)	105.18%	(2,407,148)	106.98%
Total Adjustments	(4,660,928)	(5,870,240)	125.95%	(10,143,050)	97.99%
Total Property Taxes	395,520,253	392,125,155	99.14%	370,541,059	102.25%
Local Income Taxes	307,265,361	204,752,121	66.64%	185,229,763	70.01%
Other Local Taxes					
Recordation	28,940,343	20,729,914	71.63%	29,042,889	124.33%
911 Fees - Local	2,500,000	2,944,797	117.79%	1,645,101	65.80%
Security Interest Filing Fees & Other	200	310	155.00%	445	222.50%
Total Other Local Taxes	31,440,543	23,675,021	75.30%	30,688,435	118.67%
Grants from Federal Government	204,546	208,608	101.99%	222,650	108.85%
Grants from State Government					
Highway user Revenues	2,750,000	2,378,888	86.51%	2,551,900	92.80%
County Inmate Housing	200,000	138,420	69.21%	-	0.00%
Police Protection	1,086,363	1,144,727	105.37%	848,514	78.11%
Aid for Fire, Rescue and Ambulance services	607,826	607,826	100.00%	593,199	98.87%
Total Grants from State Government	4,644,189	4,269,861	91.94%	3,993,613	86.14%
Investment Earnings (loss)	2,000,011	8,249,695	412.48%	(79,664)	-3.98%
Charges for Services					
Recreation	1,715,577	1,680,762	97.97%	1,037,831	60.49%
Public Safety	5,050,500	4,210,436	83.37%	3,606,377	69.70%
Municipal Recoveries	175,000	395,640	226.08%	177,551	101.46%
Public Improvement Inspections	200,000	97,864	48.93%	19,786	9.89%
Weed Control	280,653	111,588	39.76%	146,016	54.30%
Other General Government	214,420	182,332	85.04%	224,240	101.52%
Planning and Zoning Fees	1,155,900	798,427	69.07%	761,826	95.35%
Frederick County Developmental Ctr	10,000	16,879	168.79%	1,405	14.05%
Court Costs, Fees and Charges	152,000	121,809	80.14%	74,637	43.39%
Total Charges for Services	8,954,050	7,615,737	85.05%	6,049,669	69.25%
Licenses and Permits					
Alcoholic Beverage Licenses	458,700	418,065	91.14%	349,010	76.09%
Traders Licenses	210,000	29,938	14.26%	21,758	10.36%
Animal Licenses	55,000	32,189	58.53%	31,167	56.67%
Marriage Licenses	17,000	13,415	78.91%	12,670	63.35%
Building Permits	2,880,000	1,211,314	42.06%	1,777,992	78.05%
Electrical Licenses and Permits	1,325,000	659,764	49.79%	841,032	80.10%
Plumbing Licenses and Permits	1,520,000	544,707	35.84%	1,009,261	79.16%
Grading Permits	800,000	410,795	51.35%	560,814	80.12%
Miscellaneous licenses and permits	215,500	719,965	334.09%	738,110	79.97%
Total Licenses and Permits	7,481,200	4,040,152	54.00%	5,341,814	76.64%
Fines and Forfeitures					
Court	25,000	8,351	33.40%	14,071	56.28%
Alcoholic Beverages	10,000	1,950	19.50%	2,451	24.51%
Other Fines and Forfeitures	4,100	13,505	329.39%	15,450	3090.00%
Total Fines and Forfeitures	39,100	23,806	60.89%	31,972	90.06%

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Miscellaneous Revenues					
Rents and Concessions	1,774,980	746,354	42.05%	2,978,423	183.41%
Contributions and Donations	52,265	100,677	192.63%	109,933	131.18%
Scott Key Center	1,695,817	1,727,245	101.85%	1,223,575	72.15%
Sale of Property	-	9,857	n/a	4,900	n/a
Other Miscellaneous Revenues	1,205,185	648,288	53.79%	608,478	55.37%
Total Miscellaneous Revenues	4,728,247	3,232,421	68.36%	4,925,309	109.39%
Total Revenues	762,277,500	648,192,577	85.03%	606,944,620	89.27%
Expenditures					
GENERAL GOVERNMENT					
Administration					
County Executive	983,177	806,746	82.06%	689,743	73.64%
County Executive Administration	1,196,724	845,116	70.62%	878,328	73.89%
Budget Office	1,214,933	802,393	66.04%	657,803	64.89%
Communications & Public Engagement	1,068,398	780,597	73.06%	581,753	72.80%
County Council	884,277	633,463	71.64%	592,262	69.71%
County Attorney	1,786,426	1,125,013	62.98%	1,002,757	58.45%
Police Accountability Board	196,388	103,513	52.71%	-	n/a
Ethics Commission	10,419	-	0.00%	-	0.00%
Human Resources	1,916,224	1,405,479	73.35%	1,176,238	70.11%
Office of Equity & Inclusion	344,698	229,011	66.44%	58,363	28.92%
Human Relations & Commission	109,892	909	0.83%	-	n/a
Procurement & Contracting	1,446,805	1,073,213	74.18%	950,410	70.91%
Risk Management	744,938	560,475	75.24%	614,457	74.67%
Total Administrative	11,903,299	8,365,928	70.28%	7,202,114	68.23%
Interagency Information Technologies					
IT	16,992,228	13,378,328	78.73%	10,080,542	78.73%
Total Interagency Information Technologies	16,992,228	13,378,328	78.73%	10,080,542	78.73%
Finance					
Finance Administration	564,119	420,148	74.48%	376,577	70.84%
Debt & Benefit Trust Management	268,926	201,530	74.94%	187,350	77.37%
Accounting	2,362,494	1,726,181	73.07%	1,526,822	73.18%
Treasury	1,366,523	1,002,968	73.40%	936,053	69.67%
Total Finance	4,562,062	3,350,827	73.45%	3,026,802	72.00%
Planning & Permitting					
Permits & Inspection	5,124,804	3,236,401	63.15%	2,905,490	66.51%
Planning & Development Review	3,770,433	2,772,813	73.54%	2,303,996	73.23%
Total Community Development	8,895,237	6,009,214	67.56%	5,209,486	69.32%
Other Boards and Commissions					
Board of Supervisor of Elections	2,852,997	3,156,778	110.65%	973,884	40.76%
Board of Liquor License Commissioners	572,589	426,346	74.46%	314,614	55.09%
Internal Audit	422,370	174,069	41.21%	207,256	51.25%
Total Other Boards and Commissions	3,847,956	3,757,193	97.64%	1,495,754	44.45%
TOTAL GENERAL GOVERNMENT	46,200,782	34,861,490	75.46%	27,014,698	68.91%
JUDICIAL					
Judicial					
Circuit Court	1,928,069	1,438,842	74.63%	1,348,567	72.63%
Orphan's Court	39,697	26,251	66.13%	27,434	69.09%
Grand Jury	97,395	80,104	82.25%	40,214	41.29%
Total Judicial	2,065,161	1,545,197	74.82%	1,416,215	71.03%
State's Attorney					
State's Attorney	8,290,760	6,183,641	74.58%	5,495,289	75.62%
Total State's Attorney	8,290,760	6,183,641	74.58%	5,495,289	75.62%
TOTAL JUDICIAL	10,355,921	7,728,838	74.63%	6,911,504	74.63%
PUBLIC SAFETY					
Sheriff					
Administration	1,463,816	1,081,537	73.88%	1,013,736	72.98%
Operations	29,049,781	21,562,307	74.23%	19,761,953	72.32%
Courthouse Security	2,800,885	1,856,887	66.30%	1,896,250	69.19%
Adult Detention Center	19,558,557	14,326,243	73.25%	13,036,242	70.40%
Work Release Center	4,590,637	2,357,459	51.35%	2,656,363	58.62%
Total Sheriff	57,463,676	41,184,433	71.67%	38,364,544	70.39%

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Fire & Rescue Services					
Office of the Fire Chief	852,331	649,332	76.18%	542,796	74.38%
Fire/Rescue Admin Services	1,738,768	1,155,789	66.47%	1,128,168	64.31%
Fire & Rescue Training	2,876,846	1,682,718	58.49%	1,621,621	84.35%
Fire & EMS Operations	69,205,607	52,120,286	75.31%	50,488,597	77.50%
Ambulance Billing	596,511	421,959	70.74%	359,624	61.98%
Fire Marshall	726,296	592,437	81.57%	572,725	83.60%
Volunteer Fire/Rescue	9,315,443	8,089,992	86.84%	7,255,696	85.25%
Fire/Rescue State Grant Allocation	607,826	334,305	55.00%	265,917	44.32%
Total Fire & Rescue Services	85,919,628	65,046,818	75.71%	62,235,144	77.86%
Emergency Planning & Management					
Director	1,015,275	700,387	68.98%	508,286	61.20%
Emergency Communications	13,016,109	8,134,702	62.50%	7,656,372	70.54%
Emergency Preparedness	1,003,643	713,451	71.09%	505,880	59.32%
Total Emergency Planning & Management	15,035,027	9,548,540	63.51%	8,670,538	69.16%
Animal Control					
Animal Control	2,585,290	1,785,398	69.06%	1,719,143	70.45%
Total Animal Control	2,585,290	1,785,398	69.06%	1,719,143	70.45%
TOTAL PUBLIC SAFETY	161,003,621	117,565,189	73.02%	110,989,369	74.28%
PUBLIC WORKS					
Administration	2,916,071	1,648,981	56.55%	1,192,369	65.18%
Highway Operations	21,141,887	16,120,486	76.25%	13,988,360	77.76%
Facilities & Project Services	759,608	430,060	56.62%	704,094	48.21%
Building Maintenance	10,757,002	7,879,778	73.25%	6,876,070	65.66%
Construction Inspection	1,221,991	634,304	51.91%	-	n/a
Transportation Engineering	1,617,854	1,123,489	n/a	1,319,818	59.85%
TOTAL PUBLIC WORKS	38,414,413	27,837,098	72.47%	24,080,711	70.92%
PARKS AND RECREATION					
Parks and Recreation	11,414,534	7,702,902	67.48%	6,744,189	65.05%
Custodial/Security/Badging	3,451,256	1,920,008	55.63%	1,526,853	60.14%
TOTAL PARKS AND RECREATION	14,865,790	9,622,910	64.73%	8,271,042	64.08%
ENERGY AND ENVIRONMENT					
Climate & Energy	2,230,381	1,584,463	71.04%	503,424	26.46%
Stormwater	3,634,423	2,524,423	69.46%	2,353,439	78.47%
Total Energy & Environment	5,864,804	4,108,886	70.06%	2,856,863	58.28%
HEALTH SERVICES					
Health Administration	149,348	116,769	78.19%	93,322	67.75%
Health Core Services	2,336,844	1,691,873	72.40%	1,471,150	75.00%
School Health Program	10,000	-	0.00%	9,833	10.86%
Mental Health Program	421,533	316,150	75.00%	316,150	75.00%
Detention Center Substance Abuse	132,572	99,429	75.00%	99,429	75.00%
Frederick County Developmental Center	4,484,176	3,252,952	72.54%	2,922,104	69.03%
Behavioral Health Program	1,636,081	1,227,061	75.00%	642,263	75.00%
Health Equity Office	335,885	259,689	77.31%	45,597	13.58%
Deinstitutionalization Day Care	11,514	-	0.00%	-	0.00%
TOTAL HEALTH SERVICES	9,517,953	6,963,923	73.17%	5,599,848	68.45%
CITIZEN'S SERVICES					
Citizen's Services Division					
Citizen's Services Administration	678,309	471,274	69.48%	493,103	75.94%
Family Partnership	374,461	290,252	77.51%	267,622	68.97%
Housing Administration	908,269	702,426	77.34%	551,062	68.34%
Human Relations	107,510	87,522	81.41%	147,494	65.30%
Human Relations Commission	2,385	1,192	49.98%	666	13.96%
Office of Children and Families	324,548	222,416	68.53%	213,926	70.55%
Child Advocacy Center	525,307	368,851	70.22%	296,485	71.67%
Commission on Disabilities	1,200	560	46.67%	400	33.33%
Commission on Women	9,196	3,908	n/a	4,859	38.27%
Total Citizens Services Division	2,931,185	2,148,401	73.29%	1,975,617	70.43%
Other Social Services					
Social Services	630,192	536,558	85.14%	485,550	84.65%
Extension Service	432,520	316,785	73.24%	203,733	49.02%
Weed Control	280,653	203,206	72.40%	207,119	77.02%
Total Other Social Services	1,343,365	1,056,549	78.65%	896,402	71.25%

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Senior Services Division					
Senior Services	2,804,442	1,684,412	60.06%	1,516,036	64.31%
Total Senior Services	2,804,442	1,684,412	60.06%	1,516,036	64.31%
TOTAL CITIZENS SERVICES	7,078,992	4,889,362	69.07%	4,388,055	68.34%
ECONOMIC DEVELOPMENT					
Office of Economic Development	2,074,109	1,455,894	70.19%	1,292,517	69.88%
Workforce Services	843,681	483,001	57.25%	388,683	49.78%
TOTAL ECONOMIC DEVELOPMENT	2,917,790	1,938,895	66.45%	1,681,200	63.91%
EDUCATION AND LIBRARY					
Board of Education	365,604,552	275,372,109	75.32%	247,797,292	75.02%
Frederick County Community College	22,864,463	16,970,027	74.22%	16,337,779	74.87%
Frederick County Public Libraries	13,965,568	10,408,707	74.53%	9,595,152	74.50%
Scott Key Center Inc.	3,963,668	2,406,557	60.72%	2,232,223	63.09%
TOTAL EDUCATION AND LIBRARY	406,398,251	305,157,400	75.09%	275,962,446	74.87%
GRANT-IN-AID AGENCIES					
Community Partnership Grant	1,150,000	766,013	66.61%	753,738	75.37%
TOTAL GRANT-IN-AID AGENCIES	1,150,000	766,013	66.61%	753,738	75.37%
NON-COUNTY AGENCIES					
Community Action Agency	175,000	-	0.00%	131,250	75.00%
Frederick Arts Council	50,000	50,000	100.00%	50,000	100.00%
Maryland Ensemble Theatre	20,000	20,000	100.00%	20,000	100.00%
Town of Thurmont	25,000	25,000	100.00%	20,000	100.00%
The Frederick Center Inc.	30,000	30,000	100.00%	-	n/a
Great Frederick Fair	60,000	45,000	75.00%	-	n/a
FCC Children's Center	250,000	187,500	75.00%	-	n/a
Historical Society of Frederick County	-	-	n/a	12,500	100.00%
Second Chance Wildlife Center	15,000	15,000	100.00%	9,000	100.00%
AARCH	86,000	64,500	75.00%	62,250	75.00%
Maryland School for the Blind	2,000	-	0.00%	-	n/a
Soil Conservation	143,479	91,573	63.82%	89,597	81.95%
TOTAL NON-COUNTY AGENCIES	856,479	528,573	61.71%	394,597	82.41%
NON-DEPARTMENTAL					
Tax Equity	5,246,806	3,946,665	75.22%	3,831,524	75.23%
Human Resources Non-Departmental	1,686,645	509,326	30.20%	756,500	57.73%
Risk Management Non-Departmental	1,974,466	2,130,818	107.92%	1,984,789	97.55%
Indirect Cost Recovery	(3,393,499)	(2,457,176)	72.41%	(2,355,376)	79.65%
Finance Non-Departmental	420,376	248,421	59.09%	264,697	62.85%
Financial Corporations Grant to Municipalities	50,000	49,273	98.55%	49,273	98.55%
City of Frederick Downtown Hotel	-	-	n/a	2,520,000	100.00%
County Non-Departmental	275,449	260,988	94.75%	515,577	97.29%
Other Various Contingencies	2,534,772	544,491	21.48%	190,188	6.14%
Intergovernmental - SDAT	900,618	684,109	75.96%	659,067	73.18%
County Non-Departmental- Rollover Funds	794,241	673,386	84.78%	6,366,561	81.73%
TOTAL NON-DEPARTMENTAL	10,489,874	6,590,301	62.83%	14,782,799	71.11%
Total Expenditures	715,114,670	528,558,878	73.91%	483,686,870	73.63%
Other Financing Sources (Uses)					
Transfers from:					
Grants Fund	-	-	n/a	12,011	100.00%
Transfers to:					
Debt Service Fund	(49,599,362)	(37,199,521)	75.00%	(35,324,521)	75.00%
Grants Fund	(11,895,917)	(8,921,940)	75.00%	(7,064,501)	75.00%
Agriculture Preservation Fund	(503,049)	(377,287)	75.00%	(323,584)	75.00%
Capital Projects Fund	(22,894,842)	(17,171,132)	75.00%	(40,127,629)	75.00%
Internal Service Fund - Fleet Services	(1,226,424)	(886,623)	72.29%	(1,559,823)	79.96%
Worker's Compensation Fund	(400,000)	(300,000)	75.00%	(397,213)	75.00%
Impact Fee Fund	(16,668)	(16,668)	100.00%	-	n/a
Nursing Facilities	-	-	n/a	(20,587)	100.00%
Total Other Financing Sources (Uses)	(86,536,262)	(64,873,171)	74.97%	(84,805,846)	75.09%
Budgeted Usage of Fund Balance	39,373,432	-		-	
Change in Fund Balance	\$ -	\$ 54,760,528		\$ 38,451,904	

FREDERICK COUNTY, MARYLAND
AGRICULTURAL PRESERVATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Revenues					
Recordation taxes	\$ 15,117,188	\$ 10,828,414	71.63%	\$ 15,035,664	124.33%
Agriculture transfer tax	450,000	280,101	62.24%	1,242,240	276.05%
Dept. of Natural Resources	6,129,879	2,020,712	32.96%	3,571,078	79.73%
Rural Legacy compliance	2,491	-	0.00%	2,293	92.05%
Critical Farms refunds	2,058,601	-	0.00%	1,159,554	28.24%
IPA land buybacks	-	3,701	n/a	-	n/a
Investment earnings	336,087	1,281,720	381.37%	62,707	18.66%
Total Revenues	<u>24,094,246</u>	<u>14,414,648</u>	59.83%	<u>21,073,536</u>	98.17%
Expenditures					
Personnel services	326,771	242,277	74.14%	228,487	78.85%
Operating expenses	1,109,706	388,164	34.98%	277,928	31.26%
Land	31,542,192	8,424,150	26.71%	9,346,217	44.77%
Total Expenditures	<u>32,978,669</u>	<u>9,054,591</u>	27.46%	<u>9,852,632</u>	44.67%
Excess (deficiency) of revenues over expenditures	<u>(8,884,423)</u>	<u>5,360,057</u>	n/a	<u>11,220,904</u>	n/a
Other financing sources (uses)					
Transfer in from general fund	503,049	377,286	75.00%	323,584	75.00%
Transfer to Debt Service fund	(8,278,489)	(1,936,153)	23.39%	(2,022,552)	49.99%
Transfer to Internal Service Fund - Fleet	(28,000)	-	n/a	-	-
Installment purchase agreement	5,959,489	-	0.00%	383,913	21.11%
Total other financing sources (uses)	<u>(1,843,951)</u>	<u>(1,558,867)</u>	84.54%	<u>(1,315,055)</u>	73.22%
Budgeted use of fund balance	<u>10,728,374</u>				
Net change in fund balance	\$ <u>-</u>	3,801,190		9,905,849	
Fund balance, July 1		<u>74,377,108</u>		<u>64,912,246</u>	
Fund balance, March 31	\$ <u>78,178,298</u>			\$ <u>74,818,095</u>	

FREDERICK COUNTY, MARYLAND
DEBT SERVICE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	<u>Amended Budget</u>	<u>Actual 3/31/23</u>	<u>% Actual to Budget</u>	<u>Actual 03/31/22</u>	<u>% Actual to Budget</u>
Revenues					
Investment earnings	\$ -	\$ 1,266,808	n/a	\$ 33,418	n/a
Total Revenues	<u>-</u>	<u>1,266,808</u>	<u>n/a</u>	<u>33,418</u>	<u>n/a</u>
Expenditures					
Principal and interest:					
General obligation bonds	69,221,946	66,858,536	96.59%	49,015,785	90.37%
Installment purchase agreements	8,109,300	1,936,153	23.88%	1,989,355	51.19%
Lease Financings	1,674,400	1,673,294	99.93%	1,254,971	75.00%
Bond Administration Fees	38,400	9,397	24.47%	10,069	10.88%
Debt issue costs	431,183	-	0.00%	576,345	27.03%
Total Expenditures	<u>79,475,229</u>	<u>70,477,380</u>	<u>88.68%</u>	<u>52,846,525</u>	<u>85.20%</u>
Excess (deficiency) of revenues over expenditures	<u>(79,475,229)</u>	<u>(69,210,572)</u>	<u>87.08%</u>	<u>(52,813,107)</u>	<u>85.15%</u>
Other financing sources (uses)					
Transfers in:					
From general fund	49,599,362	37,199,522	75.00%	35,324,521	75.00%
From special revenue funds:					
Ag preservation	8,144,300	1,936,153	23.77%	2,022,552	49.99%
Impact Fee	2,009,325	1,914,637	95.29%	1,815,955	94.48%
School construction	4,312,000	4,342,597	100.71%	3,999,652	99.33%
Hotel tax	171,000	159,594	93.33%	164,953	96.58%
Parks acquisition	1,095,400	1,102,208	100.62%	946,582	100.00%
Bond Proceeds					
Refunding Bond Proceeds	-	-	n/a	15,938,683	133.09%
Bond Premium	136,808	-	0.00%	1,339,403	26.00%
Payment to Escrow Agent	-	-	n/a	(8,824,890)	74.00%
Total other financing sources (uses)	<u>65,468,195</u>	<u>46,654,711</u>	<u>71.26%</u>	<u>52,727,411</u>	<u>83.15%</u>
Budgeted use of fund balance	<u>14,007,034</u>				
Net change in fund balance	<u>\$ -</u>	<u>(22,555,861)</u>		<u>(85,696)</u>	
Fund balance, July 1		<u>21,748,329</u>		<u>479,208</u>	
Fund balance, March 31		<u>\$ (807,532)</u>		<u>\$ 393,512</u>	

FREDERICK COUNTY, MARYLAND
WATER AND SEWER ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 03/31/22	% Actual to Budget
Operating revenues					
Water and sewer charges	\$ 46,053,630	\$ 33,678,225	73.13%	\$ 32,769,798	77.02%
Delinquent Fees	83,000	75,228	90.64%	51,908	62.54%
Other sources	1,924,983	2,633,033	136.78%	2,519,929	132.53%
Total operating revenues	<u>48,061,613</u>	<u>36,386,486</u>	75.71%	<u>35,341,635</u>	79.37%
Operating expenses					
Personnel services	12,280,398	8,914,052	72.59%	7,762,819	67.64%
Operating expenses	12,613,906	7,349,458	58.26%	9,551,887	84.36%
Supplies	3,639,723	2,675,704	73.51%	2,256,767	71.61%
Repairs and maintenance	8,546,620	3,484,805	40.77%	6,029,497	101.01%
Depreciation expense	16,997,910	12,819,463	75.42%	12,765,400	89.94%
Total operating expenses	<u>54,078,557</u>	<u>35,243,482</u>	65.17%	<u>38,366,370</u>	83.20%
Operating income (loss)	<u>(6,016,944)</u>	<u>1,143,004</u>	-19.00%	<u>(3,024,735)</u>	191.01%
Nonoperating revenues (expenses)					
Investment income	250,000	4,415,928	1766.37%	23,864	3.98%
Miscellaneous Income (expense)	-	(564,377)	n/a	(2,287,624)	n/a
Gain (loss) on disposition of capital assets	-	-	n/a	35,325	n/a
Interest expense	(3,162,691)	(2,130,377)	67.36%	(2,209,290)	68.09%
Total nonoperating revenues (expenses)	<u>(2,912,691)</u>	<u>1,721,174</u>	-59.09%	<u>(4,437,725)</u>	167.79%
Income (Loss) Before Capital Contributions and Transfers	(8,929,635)	2,864,178	-32.07%	(7,462,460)	176.48%
Transfer (to) from Other Funds	(17,332)	45,405	-261.97%	72,216	-39.93%
Capital Contributions	<u>23,000,000</u>	<u>9,387,185</u>	40.81%	<u>23,479,704</u>	102.09%
Change in Net Position	<u>\$ 14,053,033</u>	<u>12,296,768</u>		<u>16,089,460</u>	
Net Position, July 1		<u>696,079,979</u>		<u>673,525,033</u>	
Net Position, March 31	<u>\$ 708,376,747</u>			<u>\$ 689,614,493</u>	

**FREDERICK COUNTY, MARYLAND
SOLID WASTE ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22**

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Operating revenues					
Tipping fee charges	\$ 16,886,385	\$ 12,751,462	75.51%	\$ 12,571,551	78.08%
System Benefit Charges	11,250,000	11,622,879	103.31%	11,323,533	100.65%
Delinquent fees	55,000	38,624	70.23%	31,809	90.88%
Recycling income	525,500	856,109	162.91%	1,898,684	237.63%
Solar Metering Revenue	136,000	139,693	102.72%	104,088	n/a
Renewable Energy Certificates	-	156,136	n/a	-	n/a
Landfill Composting/Mulch Revenue	130,500	63,403	48.58%	76,541	90.05%
Misc Operating Revenues	25,300	46,802	184.99%	757,637	3067.36%
Total operating revenues	<u>29,008,685</u>	<u>25,675,108</u>	88.51%	<u>26,763,843</u>	94.18%
Operating expenses					
Personnel services	3,454,899	2,310,781	66.88%	2,132,774	68.93%
Operating expenses	1,885,346	1,114,391	59.11%	1,080,623	63.01%
Supplies	104,758	50,924	48.61%	60,154	73.38%
Repairs and maintenance	607,262	206,876	34.07%	483,985	143.55%
Transfer expense	13,953,690	9,551,146	68.45%	9,308,115	73.79%
Depreciation expense	1,335,760	1,048,428	78.49%	1,056,101	82.41%
Closure/monitoring costs	388,283	248,837	64.09%	241,922	103.81%
Recycling costs	10,602,989	7,422,580	70.00%	6,758,299	66.63%
Total operating expenses	<u>32,332,987</u>	<u>21,953,963</u>	67.90%	<u>21,121,973</u>	71.60%
Operating income	<u>(3,324,302)</u>	<u>3,721,145</u>	-111.94%	<u>5,641,870</u>	-521.33%
Nonoperating revenues (expenses)					
Investment income	65,000	1,390,654	2139.47%	34,678	11.56%
Gain (loss) on disposition of capital assets	-	142,700	n/a	(103,900)	n/a
Miscellaneous Income (expense)	(200,000)	-	n/a	-	n/a
Interest expense	(246,314)	(158,981)	64.54%	(141,836)	72.39%
Total nonoperating revenues (expenses)	<u>(381,314)</u>	<u>1,374,373</u>	-360.43%	<u>(211,058)</u>	-202.80%
Income (Loss) Before Capital Contributions and Transfers	(3,705,616)	5,095,518	-137.51%	5,430,812	-555.23%
Transfer to Other Funds	-	-	n/a	-	n/a
Change in Net Position	\$ <u>(3,705,616)</u>	<u>5,095,518</u>		<u>5,430,812</u>	
Net Position, July 1		<u>58,887,203</u>		<u>55,650,750</u>	
Net Position, March 31		<u>\$ 63,982,721</u>		<u>\$ 61,081,562</u>	

FREDERICK COUNTY, MARYLAND
COMPREHENSIVE CARE FACILITIES FUND ENTERPRISE FUND
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Operating revenues					
Charges for services	\$ 28,510,219	\$ 22,610,018	79.30%	\$ 21,948,672	85.92%
Federal Grant revenue	-	-	n/a	117,184	100.00%
Misc Operating Revenue	126,344	161,821	128.08%	135,776	n/a
Total operating revenues	<u>28,636,563</u>	<u>22,771,839</u>	79.52%	<u>22,201,632</u>	86.51%
Operating expenses					
Operating expenses	27,344,654	21,815,728	79.78%	21,191,891	83.21%
Depreciation expense	48,000	48,705	101.47%	686,724	78.90%
Total operating expenses	<u>27,392,654</u>	<u>21,864,433</u>	79.82%	<u>21,878,615</u>	83.06%
Operating income (loss)	<u>1,243,909</u>	<u>907,406</u>	72.95%	<u>323,017</u>	-47.81%
Nonoperating revenues (expenses)					
Investment Income	-	88,945	n/a	4,363	n/a
Gain (loss) on disposition of capital assets	(400,000)	33,915	-8.48%	182,186	n/a
Interest Expense	(1,900)	(360)	18.95%	(520,858)	75.69%
Total nonoperating revenues	<u>(401,900)</u>	<u>122,500</u>	-30.48%	<u>(334,309)</u>	48.58%
Income (loss) before capital contributions and transfers	842,009	1,029,906	122.32%	(11,292)	0.83%
Transfer (to) from General Fund	-	-	n/a	20,587	100.00%
Transfer (to) from Other Funds	2,500,000	2,500,000	100.00%	2,500,000	100.00%
Total Transfers	<u>2,500,000</u>	<u>2,500,000</u>	100.00%	<u>2,520,587</u>	100.00%
Change in Net Position	<u>\$ 3,342,009</u>	<u>3,529,906</u>		<u>2,509,295</u>	
Net position, July 1		<u>6,676,793</u>		<u>4,837,464</u>	
Net position, March 31	<u>\$ 10,206,699</u>			<u>\$ 7,346,759</u>	

FREDERICK COUNTY, MARYLAND
FLEET SERVICES INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENSES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Operating revenues					
Charges for services	\$ 15,567,838	\$ 12,296,255	78.98%	\$ 10,230,326	69.90%
Total operating revenues	<u>15,567,838</u>	<u>12,296,255</u>	78.98%	<u>10,230,326</u>	69.90%
Operating expenses					
Personnel services	2,695,749	1,904,140	70.63%	1,853,831	67.57%
Operating expenses	1,491,458	966,364	64.79%	995,779	71.86%
Supplies	6,873,174	4,909,743	71.43%	4,302,649	88.54%
Repairs and maintenance	1,147,384	688,508	60.01%	474,093	56.97%
Depreciation expense	3,603,568	2,886,448	80.10%	2,798,156	86.04%
Total operating expenses	<u>15,811,333</u>	<u>11,355,203</u>	71.82%	<u>10,424,508</u>	79.74%
Operating income (loss)	(243,495)	941,052	-386.48%	(194,182)	-12.43%
Nonoperating revenues (expenses)					
Investment income	27,500	357,897	1301.44%	4,093	14.88%
Gain (loss) on sale of assets	137,600	(40,080)	-29.13%	158,336	95.90%
Miscellaneous revenue	-	6,565	n/a	-	n/a
Insurance recovery	-	7,315	n/a	22,091	n/a
Contributions and Donations	34,812	34,812	100.00%	-	n/a
Interest expense	-	(6,787)	n/a	-	n/a
Total nonoperating revenues	<u>199,912</u>	<u>359,722</u>	179.94%	<u>184,520</u>	81.76%
Income (loss) before capital contributions and transfers	(43,583)	1,300,774	-2984.59%	(9,662)	-0.54%
Transfer to/from General Fund	1,308,069	981,801	75.06%	1,559,823	79.96%
Transfer to/from Other Funds	<u>448,796</u>	<u>78,539</u>	17.50%	-	n/a
Total Transfers	<u>1,756,865</u>	<u>1,060,340</u>	60.35%	<u>1,559,823</u>	68.65%
Change in Net Position	\$ <u>1,713,282</u>	2,361,114		1,550,161	
Net position, July 1		<u>32,919,719</u>		<u>27,395,145</u>	
Net position, March 31	\$ <u>35,280,833</u>			\$ <u>28,945,306</u>	

FREDERICK COUNTY, MARYLAND
VOICE SERVICES INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENSES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	<u>Amended Budget</u>	<u>Actual 3/31/23</u>	<u>% Actual to Budget</u>	<u>Actual 3/31/22</u>	<u>% Actual to Budget</u>
Operating revenues					
Charges for services	\$ 1,140,000	\$ 724,347	63.54%	\$ 760,818	66.74%
Total operating revenues	<u>1,140,000</u>	<u>724,347</u>	63.54%	<u>760,818</u>	66.74%
Operating expenses					
Personnel services	487,035	257,022	52.77%	335,383	69.79%
Operating expenses	432,828	317,938	73.46%	312,354	70.14%
Supplies	5,700	60	1.05%	206	3.61%
Repairs and maintenance	230,485	217,458	94.35%	225,083	97.66%
Depreciation expense	49,763	37,322	75.00%	37,322	75.00%
Total operating expenses	<u>1,205,811</u>	<u>829,800</u>	68.82%	<u>910,348</u>	75.12%
Operating income (loss)	<u>(65,811)</u>	<u>(105,453)</u>	160.24%	<u>(149,530)</u>	208.22%
Nonoperating revenues (expenses)					
Investment income	2,000	9,809	490.45%	255	12.75%
Total nonoperating revenues (expenses)	<u>2,000</u>	<u>9,809</u>	490.45%	<u>255</u>	12.75%
Change in Net Position	<u>\$ (63,811)</u>	<u>(95,644)</u>		<u>(149,275)</u>	
Net position, July 1		<u>716,979</u>		<u>913,501</u>	
Net position, March 31	<u>\$ 621,335</u>			<u>\$ 764,226</u>	

FREDERICK COUNTY, MARYLAND
WORKERS COMPENSATION INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENSES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Operating revenues					
Charges for services	\$ 6,593,976	\$ 4,779,423	72.48%	\$ 5,074,753	90.20%
Total operating revenues	<u>6,593,976</u>	<u>4,779,423</u>	72.48%	<u>5,074,753</u>	90.20%
Operating expenses					
Personnel services	89,808	74,617	83.09%	62,606	72.43%
Operating expenses	456,250	192,358	42.16%	153,666	42.95%
Prefunded Loss & Estimated Claims	3,052,000	1,987,118	65.11%	2,288,997	75.00%
Insurance	1,150,120	681,661	59.27%	1,512,979	86.30%
Total operating expenses	<u>4,748,178</u>	<u>2,935,754</u>	61.83%	<u>4,018,248</u>	76.55%
Operating income (loss)	<u>1,845,798</u>	<u>1,843,669</u>	99.88%	<u>1,056,505</u>	280.62%
Nonoperating revenues (expenses)					
Investment income	-	348,965	n/a	-	n/a
Total nonoperating revenues	<u>-</u>	<u>348,965</u>	n/a	<u>-</u>	n/a
Income (loss) before capital contributions and transfers	1,845,798	2,192,634	118.79%	1,056,505	280.62%
Transfer to/from General Fund	400,000	300,000	75.00%	397,213	75.00%
Total Transfers	<u>400,000</u>	<u>300,000</u>	75.00%	<u>397,213</u>	75.00%
Change in Net Position	\$ <u>2,245,798</u>	2,492,634		1,453,718	
Net position, July 1		<u>8,777,916</u>		<u>5,493,687</u>	
Net position, March 31	\$ <u>11,270,550</u>			\$ <u>6,947,405</u>	

FREDERICK COUNTY, MARYLAND
HEALTH INSURANCE INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENSES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23

	Amended Budget	Actual 3/31/23	% Actual to Budget
Operating revenues			
Charges for services	\$ 18,986,165	\$ 9,390,764	49.46%
Total operating revenues	<u>18,986,165</u>	<u>9,390,764</u>	49.46%
Operating expenses			
Operating expenses	2,107,988	516,980	24.52%
Health Insurance Claims	17,644,580	7,376,766	41.81%
Total operating expenses	<u>19,752,568</u>	<u>7,893,746</u>	39.96%
Operating income (loss)	<u>(766,403)</u>	<u>1,497,018</u>	-195.33%
Nonoperating revenues (expenses)			
Investment income	-	28,001	n/a
Total nonoperating revenues	<u>-</u>	<u>28,001</u>	n/a
Income (loss) before capital contributions and transfers	(766,403)	1,525,019	-198.98%
Transfer to/from General Fund	-	-	n/a
Total Transfers	<u>-</u>	<u>-</u>	n/a
Change in Net Position	<u>\$ (766,403)</u>	<u>1,525,019</u>	
Net position, July 1		-	
Net position, March 31		<u>\$ 1,525,019</u>	

FREDERICK COUNTY, MARYLAND
PARKS ACQUISITION & DEVELOPMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Revenues					
Recordation taxes	\$ 6,476,203	\$ 4,638,893	71.63%	\$ 6,441,278	124.33%
Investment earnings	124,556	477,145	383.08%	8,320	12.13%
Total Revenues	<u>6,600,759</u>	<u>5,116,038</u>	77.51%	<u>6,449,598</u>	122.86%
Other financing sources (uses)					
Transfers (to) from Debt Service Fund	(1,266,734)	(1,102,208)	87.01%	(946,582)	91.77%
Transfers (to) from Capital Projects Fund	(10,559,615)	(7,919,711)	75.00%	(1,631,621)	75.00%
Total other financing sources (uses)	<u>(11,826,349)</u>	<u>(9,021,919)</u>	76.29%	<u>(2,578,203)</u>	80.39%
Budgeted use of fund balance	<u>5,225,590</u>			<u>-</u>	
Net change in fund balance	\$ <u> -</u>	(3,905,881)		<u>3,871,395</u>	
Fund balance, July 1		<u>9,824,488</u>		<u>4,400,323</u>	
Fund balance, March 31	\$ <u>5,918,607</u>			\$ <u>8,271,718</u>	

FREDERICK COUNTY, MARYLAND
IMPACT FEES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Revenues					
Impact fees	\$ 30,619,640	\$ 16,643,144	54.35%	\$ 29,863,772	157.67%
School Construction fees	4,000,000	1,421,262	35.53%	2,056,805	51.42%
Investment earnings	2,427,832	3,168,659	130.51%	50,314	3.91%
Total Revenues	<u>37,047,472</u>	<u>21,233,065</u>	57.31%	<u>31,970,891</u>	131.96%
Other financing sources (uses)					
Transfers (to) from Debt Service Fund	(2,049,554)	(1,914,637)	93.42%	(1,815,955)	89.48%
Transfers (to) from Capital Projects Fund	(6,170,046)	(4,627,535)	75.00%	(7,334,436)	75.00%
Transfers (to) from General Fund	16,668	16,668	n/a	-	n/a
Total other financing sources (uses)	<u>(8,202,932)</u>	<u>(6,525,504)</u>	79.55%	<u>(9,150,391)</u>	77.49%
Budgeted use of fund balance	-	-		-	-
Net change in fund balance	\$ <u>28,844,540</u>	14,707,561		22,820,500	
Fund balance, July 1		<u>115,574,343</u>		<u>85,771,674</u>	
Fund balance, March 31		\$ <u>130,281,904</u>		\$ <u>108,592,174</u>	
Fund balance restricted for:					
School Construction	\$ 99,556,405			\$ 82,196,673	
School - Bus component	2,167,491			1,897,269	
School - Land component	2,920,284			3,118,804	
Library Construction	3,930,197			4,187,982	
School Mitigation Fees	21,707,526			17,191,446	
Total fund balance	\$ <u>130,281,903</u>			\$ <u>108,592,174</u>	

FREDERICK COUNTY, MARYLAND
SCHOOL CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE PERIOD FROM 7/01/22 TO 3/31/23
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED 3/31/22

	Amended Budget	Actual 3/31/23	% Actual to Budget	Actual 3/31/22	% Actual to Budget
Revenues					
Recordation taxes	\$ 8,640,984	\$ 6,189,522	71.63%	\$ 8,594,386	124.33%
Investment earnings	329,947	467,383	141.65%	8,232	4.15%
Total Revenues	<u>8,970,931</u>	<u>6,656,905</u>	74.21%	<u>8,602,618</u>	120.97%
Other financing sources (uses)					
Transfers (to) from Debt Service Fund	(4,311,471)	(4,342,597)	100.72%	(3,999,652)	98.84%
Transfers (to) from Capital Projects Fund	(2,000,000)	(1,500,000)	75.00%	(2,925,000)	75.00%
Total other financing sources (uses)	<u>(6,311,471)</u>	<u>(5,842,597)</u>	92.57%	<u>(6,924,652)</u>	87.14%
Budgeted use of fund balance	—	—	—	—	—
Net change in fund balance	\$ <u>2,659,460</u>	814,308		1,677,966	
Fund balance, July 1		<u>17,554,179</u>		<u>14,126,314</u>	
Fund balance, March 31	\$ <u>18,368,487</u>			\$ <u>15,804,280</u>	

FREDERICK COUNTY, MARYLAND
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
PROJECT TO DATE MARCH 31, 2023

Project#	Total Amended Budget	PROJECT TO DATE		Revenues Over (Under) Expenditures	\$ BUDGET VARIANCES		% ACTUAL TO BUDGET	
		Revenues	Actuals		Revenues Over (Under) Budget	Expenditures Over (Under) Budget	Revenues	Expenditures
GENERAL GOVERNMENT								
Unallocated Project	C5555.5555.01	11,833,462	2,907,364	-	2,907,364	(8,926,098)	(11,833,462)	24.57% 0.00%
EOC/911 Backup Center Relocate	C1010.1010.01	545,887	545,887	-	-	-	-	100.00% 100.00%
Hayward Rd Fire Station	C1021.1021.01	9,839,916	9,814,629	9,411,781	402,848	(25,287)	(428,135)	99.74% 95.65%
DFRS Records Mgmt sys	C1023.1023.01	624,000	368,329	481,114	(112,785)	(255,671)	(142,886)	59.03% 77.10%
PSTF Parking	C1027.1027.01	1,310,065	1,211,897	1,262,367	(50,470)	(98,168)	(47,698)	92.51% 96.36%
Green Valley Fire Station	C1028.1028.01	3,813,280	490,070	508,119	(18,049)	(3,323,210)	(3,305,161)	12.85% 13.32%
DFRS MDT Replc	C1029.1029.01	1,151,209	1,139,764	1,063,614	76,150	(11,445)	(87,595)	99.01% 92.39%
Sheriffs Ofc MDT Replc	C1031.1031.01	684,305	677,340	635,003	42,337	(6,965)	(49,302)	98.98% 92.80%
Radio Sys SCADA upgrd	C1032.1032.01	945,000	945,000	926,620	18,380	-	(18,380)	100.00% 98.06%
ADC Medical Unit	C1034.1034.01	15,328,603	2,982,156	12,743,579	(9,761,423)	(12,346,447)	(2,585,024)	19.45% 83.14%
Communications Support Vehicle	C1037.1037.01	1,250,000	1,184,554	1,184,572	(18)	(65,446)	(65,428)	94.76% 94.77%
Portable Radio Replacement	C1038.1038.01	5,762,500	4,162,469	5,504,930	(1,342,461)	(1,600,031)	(257,570)	72.23% 95.53%
FCSO E-TIX Hardware Replc	C1039.1039.01	117,650	117,650	108,595	9,055	-	(9,055)	100.00% 92.30%
Fire Apparatus n Veh Rplic FY21	C1040.1040.01	3,878,594	3,853,633	3,878,594	(24,961)	(24,961)	-	99.36% 100.00%
Knox Box Key n Core Rplic	C1041.1041.01	1,071,859	630,448	754,061	(123,613)	(441,411)	(317,798)	58.82% 70.35%
PSTF Training Building	C1042.1042.01	1,746,235	-	19,990	203,368	(183,378)	(1,726,245)	(1,542,867) 1.14%
Fire Station Alerting System	C1043.1043.01	999,718	344,046	976,643	(632,597)	(655,672)	(23,075)	34.41% 97.69%
Emergency Generator Replc-DFRS	C1044.1044.01	1,295,800	153,062	324,676	(171,614)	(1,142,738)	(971,124)	11.81% 25.06%
Fire Apparatus n Veh Rplic FY22	C1045.1045.01	4,339,639	1,908,756	4,339,639	(2,430,883)	(2,430,883)	-	43.98% 100.00%
Courthouse Security Equip Replc	C1046.1046.01	190,035	-	10,333	(10,333)	(190,035)	(179,702)	0.00% 5.44%
Fire Appartus & Vehic Replace FY23	C1047.1047.01	3,629,626	221,476	3,301,011	(3,079,535)	(3,408,150)	(328,615)	6.10% 90.95%
FireService Water Supply locations	C1048.1048.01	248,000	-	1,820	(1,820)	(248,000)	(246,180)	0.00% 0.73%
ADC Infrastructure Rehabilitation	C1049.1049.01	553,163	-	285,597	(285,597)	(553,163)	(267,566)	0.00% 51.63%
Sheriff's Office Body Cameras	C1050.1050.01	184,810	184,810	-	184,810	-	(184,810)	100.00% 0.00%
Fire Dept. VHF Paging Replacement	C1051.1051.01	600,000	450,000	405,040	44,960	(150,000)	(194,960)	75.00% 67.51%
GVF Water Extsn sub-prj	C1128.1128.01	1,134,500	180,706	58,460	122,246	(953,794)	(1,076,040)	15.93% 5.15%
GVF Sewer Extsn sub-prj	C1228.1228.01	762,000	262,000	142,527	119,473	(500,000)	(619,473)	34.38% 18.70%
IIT Systemics General	C2000.2000.01	6,529,989	4,364,489	3,453,856	910,633	(2,165,500)	(3,076,133)	66.84% 52.89%
Video Svcs ongoing replc/upgrd	C2008.2008.01	2,152,343	2,119,871	1,281,535	838,336	(32,472)	(870,808)	98.49% 59.54%
LanWan Upgrd FY20-22	C2009.2009.01	1,825,830	1,763,330	1,750,058	13,272	(62,500)	(75,772)	96.58% 95.85%
Security/Disaster FY20-22	C2010.2010.01	1,849,622	1,849,622	1,777,563	72,059	-	(72,059)	100.00% 96.10%
Enterprise SW FY20-22	C2011.2011.01	2,142,096	2,142,096	1,325,633	816,463	-	(816,463)	100.00% 61.88%
Enterprise HW FY20-22	C2012.2012.01	815,550	815,550	659,968	155,582	-	(155,582)	100.00% 80.92%
ERP System- Software	C2105.2105.01	4,129,229	4,129,229	-	(1)	-	-	100.00% 100.00%
EAM-Fleet Mgmt Sys-SW	C2106.2106.01	750,000	409,398	237,551	171,847	(340,602)	(512,449)	54.59% 31.67%
LEAPS FY20-22	C2107.2107.01	14,031,466	3,477,110	8,147,938	(4,670,828)	(10,554,356)	(5,883,528)	24.78% 58.07%
Enterprise GIS FY20-22	C2108.2108.01	2,554,437	2,539,243	955,418	1,583,825	(15,194)	(1,599,019)	99.41% 37.40%
Financial System FY20-22	C2109.2109.01	2,827,632	2,287,104	559,941	1,727,163	(540,528)	(2,267,691)	80.88% 19.80%
Land Management FY20-22	C2110.2110.01	2,585,542	1,654,680	1,400,949	253,731	(930,862)	(1,184,593)	64.00% 54.18%
Treasury System FY20-22	C2111.2111.01	346,258	346,258	-	346,258	-	(346,258)	100.00% 0.00%
Enterprise Asset Mgmt SW	C2112.2112.01	3,433,377	2,173,086	1,671,943	501,143	(1,260,291)	(1,761,434)	63.29% 48.70%
Ft Detrick CAD Leaps sub-prj	C2113.2113.01	38,419	38,419	-	-	-	-	100.00% 100.00%
GHR Benefits - Fin Sys sub-prj	C2114.2114.01	835,000	835,000	744,577	90,423	-	(90,423)	100.00% 89.17%
State Rural Broadband Project	C2115.2115.01	2,000,000	1,750,000	49,700	1,700,300	(250,000)	(1,950,300)	87.50% 2.49%
WFM Upgrd - Fin Sys sub-prj	C2116.2116.01	125,072	125,072	-	-	-	-	100.00% 100.00%
Mech Sys Sub FY20-22	C3011.3011.01	6,887,467	5,503,856	6,756,394	(1,252,538)	(1,383,611)	(131,073)	79.91% 98.10%
Life Safety Sub FY20-22	C3012.3012.01	605,238	492,737	257,307	235,430	(112,501)	(347,931)	81.41% 42.51%
Bldg Exterior Sub FY20-22	C3013.3013.01	1,835,599	2,945,932	(1,110,333)	(1,835,022)	(724,689)	50.01%	80.26%
Bldg Interior Sub FY20-22	C3014.3014.01	3,233,548	2,583,548	2,957,558	(374,010)	(650,000)	(275,990)	79.90% 91.46%
Grounds Sub FY20-22	C3015.3015.01	3,570,548	2,218,009	2,525,693	(307,684)	(1,352,539)	(1,044,855)	62.12% 70.74%
ADA Sub FY20-22	C3016.3016.01	2,504,911	1,673,331	2,061,657	(388,326)	(831,580)	(443,254)	66.80% 82.30%
Solar Canopy at Bourne sub-prj	C3107.3107.01	1,041,158	169,027	994,791	(825,764)	(872,131)	(46,367)	16.23% 95.55%
Fire Marsh reloc Tilco sub-prj	C3108.3108.01	750,000	-	260,390	(260,390)	(750,000)	(489,610)	0.00% 34.72%
300 Scholl's Lane	C3200.3200.01	286,635	92,047	32,337	59,710	(194,588)	(254,298)	32.11% 11.28%
PineAve Maint Cmplx Renov	C3204.3204.01	201,236	201,236	-	-	-	-	100.00% 100.00%
Treasury Redesign	C3205.3205.01	135,400	-	70,261	(70,261)	(135,400)	(65,139)	0.00% 51.89%
Montevue Campus Refuel Station	C3206.3206.01	4,249,333	401,170	234,497	166,673	(3,848,163)	(4,014,836)	9.44% 5.52%
Warehouse Acq and Fit-Out	C3207.3207.01	8,760,000	8,608,984	8,635,029	(26,045)	(151,016)	(124,971)	98.28% 98.57%
Animal Control Addition	C3208.3208.01	1,032,013	612,229	578,531	33,698	(419,784)	(453,482)	59.32% 56.06%
Value Added Ag Facility	C3209.3209.01	115,000	115,000	115,000	-	-	-	100.00% 100.00%
Oak Street purch+fitout	C3210.3210.01	40,274,013	33,750,429	26,715,853	7,034,576	(6,523,584)	(13,558,160)	83.80% 66.34%
Crisis Stabilization Center	C3212.3212.01	6,856,745	57,015	765,580	(708,565)	(6,799,730)	(6,091,165)	0.83% 11.17%

FREDERICK COUNTY, MARYLAND
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
PROJECT TO DATE MARCH 31, 2023

Project#	PROJECT TO DATE				\$ BUDGET VARIANCES		% ACTUAL TO BUDGET	
	Total Amended Budget	Revenues	Actuals	Revenues Over (Under) Expenditures	Revenues Over (Under) Budget	Expenditures Over (Under) Budget	Revenues	Expenditures
Middletown Library	C4002.4002.01	11,959,947	5,358,323	9,810,775	(4,452,452)	(6,601,624)	(2,149,172)	44.80% 82.03%
West Fred Library Study/Design	C4003.4003.01	920,000	740,000	740,000	(180,000)	(920,000)	80.43% 0.00%	
Integrated Library Sys Migrtn	C4050.4050.01	499,100	495,575	499,100	(3,525)	(3,525)		99.29% 100.00%
Courthouse Capacity Imprmnts	C5001.5001.01	818,436	47,261	104,578	(57,317)	(771,175)	(713,858)	5.77% 12.78%
Transit Facility Expansion	C5010.5010.01	6,025,823	5,528,041	5,651,047	(123,006)	(497,782)	(374,776)	91.74% 93.78%
Building and Space Utilization	C5012.5012.01	223,500	223,500	81,976	141,524	-	(141,524)	100.00% 36.68%
Iss/Unspnt Bndrs-GG PS	C5601.5601.21	-	7,640,291	-	7,640,291	7,640,291	-	- -
Iss/Unspnt Bndrs-GG IIT	C5602.5602.21	-	3,129,606	-	3,129,606	3,129,606	-	- -
Iss/Unspnt Bndrs-GG Other	C5603.5603.21	-	2,583,222	-	2,583,222	2,583,222	-	- -
Iss/Unspnt Bndrs-GG Library	C5604.5604.21	-	727,661	-	727,661	727,661	-	- -
CEAP-EV Infras & Vehicles	C9100.9100.01	350,000	350,000	-	350,000	-	(350,000)	100.00% 0.00%
CEAP-Microgrids & PV	C9101.9101.01	713,556	713,556	-	713,556	-	(713,556)	100.00% 0.00%
CEAP-Energy & Resiliency	C9102.9102.01	1,123,435	1,123,435	-	1,123,435	-	(1,123,435)	100.00% 0.00%
CEAP-MEA study grant	C9103.9103.01	41,444	37,166	41,444	(4,278)	(4,278)	-	89.68% 100.00%
Subtotal General Government		229,660,825	154,587,446	149,664,263	4,923,183	(75,073,379)	(79,996,562)	67.31% 65.17%
BOARD OF EDUCATION								
BOE Systemics-Generic	C1000.1000.02	500,000	80,000	-	80,000	(420,000)	(500,000)	16.00% 0.00%
Thurmont ES Limited Renovate	C1033.1033.02	12,278,167	8,736,895	7,868,767	868,128	(3,541,272)	(4,409,400)	71.16% 64.09%
Monocacy ES Limited Renovations	C1034.1034.02	10,864,610	951,000	405,000	546,000	(9,913,610)	(10,459,610)	8.75% 3.73%
Systemic Contingency	C1100.1100.02	1,148,981	219,450	315,400	(95,950)	(929,531)	(833,581)	19.10% 27.45%
Ball Crk MS: Roof Rplc Ph 2	C1220.1220.02	4,876,000	2,851,000	4,681,199	(1,830,199)	(2,025,000)	(194,801)	58.47% 96.00%
Myrsville ES Undrgtd FuelTrnk Rpl	C1443.1443.02	156,479	156,478	156,478	(0)	(1)	(1)	100.00% 100.00%
TJ HS Cameras	C1447.1447.02	133,685	133,600	133,600	0	(85)	(85)	99.94% 99.94%
Kempton ES Playground Equip	C1448.1448.02	128,806	-	43,696	(43,696)	(128,806)	(85,110)	0.00% 33.92%
Wolfsville ES Playground Equip	C1450.1450.02	147,845	-	54,777	(54,777)	(147,845)	(93,068)	0.00% 37.05%
Urbana HS Playground Equipment	C1451.1451.02	79,699	-	21,023	(21,023)	(79,699)	(58,676)	0.00% 26.38%
Gov. TJ HS Track Repair	C1452.1452.02	643,156	640,000	643,156	(3,156)	-	-	99.51% 100.00%
Security Vestibules FY22	C1453.1453.02	399,497	285,697	285,697	0	(113,800)	(113,800)	71.51% 71.51%
Technology Improvements	C1454.1454.02	1,600,000	1,600,000	1,599,992	8	-	(8)	100.00% 100.00%
OrchardGrove ES FireAlarm Rplc	C1455.1455.02	298,700	249,494	249,494	-	(49,206)	(49,206)	83.53% 83.53%
Deer Crossing ES Playgrnd Repl	C1456.1456.02	299,894	-	-	-	(299,894)	(299,894)	0.00% 0.00%
Orchard Grove ES Playgrnd Repl	C1457.1457.02	233,756	-	88,365	(88,365)	(233,756)	(145,391)	0.00% 37.80%
Tuscarora HS Artificial Turf R	C1458.1458.02	1,960,200	-	58,232	(58,232)	(1,960,200)	(1,901,968)	0.00% 2.97%
Thurmont MS Fire Alarm Replc	C1459.1459.02	600,000	-	-	-	(600,000)	(600,000)	0.00% 0.00%
RockCreekSchool	C1500.1500.02	50,151,186	47,161,165	47,351,507	(190,342)	(2,990,021)	(2,799,679)	94.04% 94.42%
Design Fees - Future Projects	C1501.1501.02	169,493	169,493	97,810	71,683	-	(71,683)	100.00% 57.71%
Hayward Rd Bus Facility	C1520.1520.02	4,463,695	823,895	72,474	751,421	(3,639,800)	(4,391,221)	18.46% 1.62%
Land Acq., Bus Depot	C1521.1521.02	2,500,000	-	-	-	(2,500,000)	(2,500,000)	0.00% 0.00%
New Buses-Capacity	C1525.1525.02	736,000	621,000	735,840	(114,840)	(115,000)	(160)	84.38% 99.98%
Contingency	C1550.1550.02	1,217,778	370,000	-	370,000	(847,778)	(1,217,778)	30.38% 0.00%
BOE Unallocated	C1555.1555.02	2,600,658	137,023	-	137,023	(2,463,635)	(2,600,658)	5.27% 0.00%
Sugarloaf ES	C1602.1602.02	40,451,763	40,081,763	37,792,353	2,289,410	(370,000)	(2,659,410)	99.09% 93.43%
Waverly ES - Addition	C1604.1604.02	52,461,859	48,388,589	50,282,440	(1,893,851)	(4,073,270)	(2,179,419)	92.24% 95.85%
Urbana ES - Replacement	C1605.1605.02	46,139,665	41,199,018	41,425,712	(226,694)	(4,940,647)	(4,713,953)	89.29% 89.78%
Blue Heron ES	C1607.1607.02	43,726,924	43,482,280	39,215,584	4,266,696	(244,644)	(4,511,340)	99.44% 89.68%
Brunswick ES Modrnz	C1608.1608.02	45,347,917	13,389,444	25,642,060	(12,252,616)	(31,958,473)	(19,705,857)	29.53% 56.55%
Valley ES Replacement	C1610.1610.02	7,146,454	2,932,142	641,402	2,290,740	(4,214,312)	(6,505,052)	41.03% 8.98%
Eastern Frederick ES	C1611.1611.02	3,000,000	1,500,000	-	1,500,000	(1,500,000)	(3,000,000)	50.00% 0.00%
YellowSprings ES feasibility study	C1612.1612.02	200,000	150,000	118,522	31,478	(50,000)	(81,478)	75.00% 59.26%
Middletown Campus Placeholder	C1613.1613.02	400,000	300,000	227,302	72,698	(100,000)	(172,698)	75.00% 56.83%
Green Valley ES Replacement	C1614.1614.02	6,777,590	1,800,000	563,875	1,236,125	(4,977,590)	(6,213,715)	26.56% 8.32%
Oakdale MS Addition	C1701.1701.02	11,145,238	10,145,238	6,660,822	3,484,416	(1,000,000)	(4,484,416)	91.03% 59.76%
Crestwood MS: Addition	C1702.1702.02	727,000	545,250	445,007	100,243	(181,750)	(281,993)	75.00% 61.21%
Portable Classrooms FY2021	C1907.1907.02	1,200,000	1,200,000	1,200,000	-	-	-	100.00% 100.00%
Portable Classrooms FY2022	C1908.1908.02	1,200,000	1,200,000	1,200,000	-	-	-	100.00% 100.00%
Portable Classrooms FY2023	C1909.1909.02	1,200,000	450,000	971,869	(521,869)	(750,000)	(228,131)	37.50% 80.99%
Iss/Unspnt Bndrs-Educ BOE	C5612.5612.21	-	831,132	-	831,132	831,132	-	- -
Subtotal Board of Education		359,312,695	272,781,046	271,249,455	1,531,591	(86,531,649)	(88,063,240)	75.92% 75.49%

FREDERICK COUNTY, MARYLAND
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
PROJECT TO DATE MARCH 31, 2023

Project#	PROJECT TO DATE				\$ BUDGET VARIANCES		% ACTUAL TO BUDGET	
	Total Amended Budget	Revenues	Actuals	Revenues Over (Under) Expenditures	Revenues Over (Under) Budget	Expenditures Over (Under) Budget	Revenues	Expenditures
FRED. COMMUNITY COLLEGE								
Classroom/Student Center Bldg	C6003.6003.02	9,955,904	9,955,904	9,955,904	-	-	100.00%	100.00%
Building E - Renov/Addn	C6006.6006.02	5,379,492	5,139,575	5,042,429	97,146	(239,917)	95.54%	93.73%
Linganore Hall-Bld L Renv/Add	C6007.6007.02	11,395,000	3,974,014	6,011,014	(2,037,000)	(7,420,986)	34.88%	52.75%
Monroe Reconfiguration	C6203.6203.02	6,703,862	6,442,380	6,442,380	(0)	(261,482)	96.10%	96.10%
Jefferson Hall Bldg J Reconfig	C6204.6204.02	1,751,796	1,751,795	1,751,795	(0)	(1)	100.00%	100.00%
Annapolis Hall - Renovation	C6205.6205.02	1,794,000	294,000	143,391	150,609	(1,500,000)	(1,650,609)	16.39%
Technology Upgrade	C6500.6500.02	1,746,116	1,746,116	1,746,116	-	-	100.00%	100.00%
Classroom Technology Upgrades	C6501.6501.02	1,080,149	1,080,149	1,080,148	1	-	(1)	100.00%
FCC Systemics	C6503.6503.02	5,440,346	5,440,345	5,440,345	-	(1)	100.00%	100.00%
Wayfinding & Campus Signage	C6506.6506.02	819,211	819,211	819,211	-	-	100.00%	100.00%
Technology Upgrade FY20-22	C6508.6508.02	1,208,302	1,133,302	476,944	656,358	(75,000)	(731,358)	93.79%
Classroom Tech Upgrds FY20-22	C6509.6509.02	724,851	698,601	372,486	326,115	(26,250)	(352,365)	96.38%
FCC Systemics FY20-22	C6510.6510.02	7,442,866	5,043,065	4,536,557	506,508	(2,399,801)	(2,906,309)	67.76%
FCC Data Center	C6511.6511.02	500,000	500,000	500,000	-	-	100.00%	100.00%
Iss/Unspt Bndrs-Educ FCC	C5662.5662.21	-	1,125,791	-	1,125,791	1,125,791	-	-
Subtotal Frederick Community College		55,941,895	45,144,248	44,318,721	825,527	(10,797,647)	(11,623,174)	80.70%
ROADS & BRIDGES								
Boyers Mill Road Bridge	C6002.6002.01	1,250,800	1,250,177	1,166,804	83,373	(623)	(83,996)	99.95%
Ijamsville Rd Phase 1A & 1B	C6003.6003.01	9,619,811	9,421,928	9,213,412	208,516	(197,883)	(406,399)	97.94%
Gas House Pike Bridge	C6007.6007.01	6,281,200	5,390,389	5,912,261	(521,872)	(890,811)	(368,939)	85.82%
Hessong Road Bridge	C6009.6009.01	3,137,400	420,504	522,329	(101,825)	(2,716,896)	(2,615,071)	13.40%
Hoovers Mill Rd Bridge 15-11	C6010.6010.01	1,397,900	1,274,317	1,359,606	(85,289)	(123,583)	(38,294)	91.16%
Hornets Nest Rd Br	C6011.6011.01	1,362,200	255,583	271,297	(15,714)	(1,106,617)	(1,090,903)	18.76%
Brethren Church Rd Br	C6012.6012.01	3,561,100	817,327	783,134	34,193	(2,743,773)	(2,777,966)	22.95%
Stevens Road Bridge	C6013.6013.01	1,311,300	59,519	1,122,712	(1,063,193)	(1,251,781)	(188,588)	4.54%
Rpl OldMill RdBr MD Midlnd RR	C6014.6014.01	2,119,100	156,151	196,896	(40,745)	(1,962,949)	(1,922,204)	7.37%
Stottlemyer Rd Br Deck Rplc	C6015.6015.01	315,000	160,679	220,311	(59,632)	(154,321)	(94,689)	51.01%
Covell Road Bridge	C6016.6016.01	438,400	60,000	118,926	(58,926)	(378,400)	(319,474)	13.69%
Biggs Ford Road Bridge F26-04	C6017.6017.01	395,200	7,725	254,034	(246,309)	(387,475)	(141,166)	1.95%
GasHousePike-fr CityLmt toBoYr	C6303.6303.01	16,482,100	3,152,125	3,120,298	31,827	(13,329,975)	(13,361,802)	19.12%
Boyers Mill Road	C6304.6304.01	26,805,382	10,957,736	12,128,911	(1,171,175)	(15,847,646)	(14,676,471)	40.88%
White Rock Subdvsn Imprv	C6307.6307.01	592,200	502,479	504,942	(2,463)	(89,721)	(87,258)	84.85%
Christoplers Crossing Widening	C6308.6308.01	11,894,147	3,891,896	1,960,485	1,931,411	(8,002,251)	(9,933,662)	32.72%
Monrovia East-West Connector	C6309.6309.01	8,557,500	5,747,500	2,486,738	3,260,762	(2,810,000)	(6,070,762)	29.06%
Braddock Heights Improvements	C6310.6310.01	937,900	197,100	73,460	123,640	(740,800)	(864,440)	21.02%
Artie Kemp Road	C6311.6311.01	100,000	100,000	54,124	45,876	-	(45,876)	100.00%
Pavement Rehab FY20-22	C6715.6715.01	48,260,414	32,591,653	45,905,086	(13,313,433)	(15,668,761)	(2,355,328)	67.53%
Pavement Preserve FY20-22	C6716.6716.01	32,733,480	28,922,775	21,679,768	7,243,007	(3,810,705)	(11,053,712)	88.36%
HighwayNetwork Systmc FY20-22	C6722.6722.01	1,547,484	1,474,229	1,460,505	13,724	(73,255)	(86,979)	95.27%
Timmons Rd Br Joints Sub-prj	C6723.6723.01	387,437	348,604	354,326	(5,722)	(38,833)	(33,111)	89.98%
Pipe and Headwall Rplc Sub-prj	C6725.6725.01	763,464	368,379	389,999	(21,620)	(395,085)	(373,465)	48.25%
Pipe Invert Paving Sub-prj	C6726.6726.01	496,813	254,221	179,221	75,000	(242,592)	(317,592)	51.17%
Bicycle Signage Sub-prj	C6727.6727.01	30,616	28,116	1,612	26,504	(2,500)	(29,004)	91.83%
Foxville Deerfld Joints Sub-pr	C6728.6728.01	759,000	153,775	645,887	(492,112)	(605,225)	(113,113)	20.26%
Bridge Painting Hwy sub-prj	C6729.6729.01	170,000	152,500	369	152,131	(17,500)	(169,631)	89.71%
Black Ankle Slope Hwy sub-prj	C6730.6730.01	300,000	-	195,387	(195,387)	(300,000)	(104,613)	0.00%
Mountville Road Slope	C6731.6731.01	300,000	-	3,693	(3,693)	(300,000)	(296,307)	1.23%
Highland School Road Bridge	C6732.6732.01	50,000	37,500	8,010	29,490	(12,500)	(41,990)	75.00%
Station Road Slope	C6733.6733.01	25,000	-	4,584	(4,584)	(25,000)	(20,416)	0.00%
Covered Bridges	C6734.6734.01	20,000	15,000	2,545	12,455	(5,000)	(17,455)	75.00%
Sidewalk Retrofit Program	C6740.6740.01	9,542,331	7,985,081	7,709,490	275,591	(1,557,250)	(1,832,841)	83.68%
Sidewalk Missing Links	C6744.6744.01	1,261,400	173,515	174,457	(942)	(1,087,885)	(1,086,943)	13.76%
CDBG-ADA Curb Ramps FY21	C6745.6745.01	600,000	600,000	443,737	156,263	-	(156,263)	100.00%
Mosey Rd Sidewlk Sub-prj	C6746.6746.01	20,000	-	826	(826)	(20,000)	(19,174)	0.00%
Traffic Control and Safety	C6764.6764.01	1,408,100	941,494	212,743	728,751	(466,606)	(1,195,357)	66.86%
Cloverhill Stormdrain Imprv	C6770.6770.01	763,938	331	331	(0)	(763,607)	(763,607)	0.04%
Drainage Assmnt Response Team	C6771.6771.01	1,481,973	1,272,489	451,485	821,004	(209,484)	(1,030,488)	85.86%
Renn Rd-DART sub-prj	C6773.6773.01	60,000	60,000	1,800	58,200	-	(58,200)	100.00%
Roads Satellite Facilities #3	C6780.6780.01	8,141,929	5,799,210	6,311,236	(512,026)	(2,342,719)	(1,830,693)	71.23%
Urbana Satellite Yard	C6781.6781.01	9,523,479	5,831,138	7,080,521	(1,249,383)	(3,692,341)	(2,442,958)	61.23%

FREDERICK COUNTY, MARYLAND
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
PROJECT TO DATE MARCH 31, 2023

Project#	Total Amended Budget	PROJECT TO DATE			\$ BUDGET VARIANCES		% ACTUAL TO BUDGET	
		Revenues	Actuals	Revenues Over (Under) Expenditures	Revenues Over (Under) Budget	Expenditures Over (Under) Budget	Revenues	Expenditures
Hwy Ops Satellite Facility Acq	C6782.6782.01	1,042,875	372,183	388,913	(16,730)	(670,692)	35.69%	37.29%
Intercoastal Drive Brine Systm	C6783.6783.01	330,686	78,289	81,880	(3,591)	(252,397)	23.67%	24.76%
Iss/Unspnt Bndrs-GG Transport	C5606.5606.21	-	11,805,493	-	11,805,493	11,805,493	-	-
Subtotal Roads & Bridges		216,579,059	143,089,110	135,159,094	7,930,016	(73,489,949)	(81,419,965)	66.07%
PARKS								
Parks Systemics	C7000.7000.01	1,761,874	1,603,835	1,650,998	(47,163)	(158,039)	(110,876)	91.03%
Parks Systemic FY20-22	C7001.7001.01	4,046,299	3,109,781	2,967,654	142,127	(936,518)	(1,078,645)	76.85%
Ball Crk Prk Maint&Widrick Reh	C7020.7020.01	1,120,681	120,120	125,634	(5,514)	(1,000,561)	(995,047)	10.72%
Playground Rplc and Reconstr	C7021.7021.01	5,750,000	-	3,385,212	(3,385,212)	(5,750,000)	(2,364,788)	0.00%
Othello Regional Pk (Brunsw)	C7101.7101.01	13,999,570	13,776,621	13,977,460	(200,839)	(222,949)	(22,110)	98.41%
Utica DP - Phase 2	C7102.7102.01	19,114,979	18,713,652	18,792,560	(78,908)	(401,327)	(322,419)	97.90%
Middletown CP Devmt-Rehab	C7105.7105.01	8,866,288	8,666,288	8,357,191	309,097	(200,000)	(509,097)	97.74%
Old National Pike DP - Ph 2	C7107.7107.01	14,448,185	5,847,426	7,266,217	(1,418,791)	(8,600,759)	(7,181,968)	40.47%
RoseHill Exhibit&Storage Barn	C7108.7108.01	1,022,596	1,022,596	149,891	872,705	-	(872,705)	100.00%
Richard W. Kanode Farm Park	C7109.7109.01	477,657	358,243	142,043	216,200	(119,414)	(335,614)	75.00%
RoseHill Manor Carriage Museum	C7110.7110.01	3,308,586	2,106,439	279,254	1,827,185	(1,202,147)	(3,029,332)	63.67%
Bikeways/Trails Program	C7200.7200.01	6,875,657	2,709,975	66,650	2,643,325	(4,165,682)	(6,809,007)	39.41%
Fred & PA Line RR Tr Ph1	C7203.7203.01	678,150	678,150	674,004	4,146	-	(4,146)	100.00%
Point of Rocks Pedestrian Brdg	C7405.7405.01	307,950	307,950	-	307,950	-	(307,950)	100.00%
Acquisition	C7500.7500.01	5,515,606	2,082,159	2,234,764	(152,605)	(3,433,447)	(3,280,842)	37.75%
Parks Schools	C7600.7600.01	3,433,600	2,395,255	3,122,097	(726,842)	(1,038,345)	(311,504)	69.76%
S County YMCA Pool Ptnrship	C7700.7700.01	2,400,000	2,250,000	2,400,000	(150,000)	(150,000)	-	93.75%
Subtotal Parks/Recreation		93,127,678	65,748,490	65,591,629	156,861	(27,379,188)	(27,536,049)	70.60%
WATERSHED RESTORATION								
County Owned StrmWtr FacRtfs	C8009.8009.01	9,041,695	7,256,847	7,715,404	(458,557)	(1,784,848)	(1,326,291)	80.26%
PointOfRocks StreamRestoration	C8017.8017.01	4,771,198	3,645,472	3,549,487	95,985	(1,125,726)	(1,221,711)	76.41%
Point of Rocks Pond Retrofit	C8018.8018.01	918,068	706,286	244,791	461,495	(211,782)	(673,277)	76.93%
Reforestation Program	C8021.8021.01	9,070,152	5,584,238	5,400,003	184,235	(3,485,914)	(3,670,149)	61.57%
Stream Restoration	C8024.8024.01	10,050,433	5,774,675	3,776,769	1,997,906	(4,275,758)	(6,273,664)	57.46%
RegnrvStrmwtr Convyne Rftfs	C8025.8025.01	297,248	297,248	502	296,746	-	(296,746)	100.00%
NonCnty own Strmwtr Fac Rftfs	C8026.8026.01	13,700,723	7,443,891	4,957,177	2,486,714	(6,256,832)	(8,743,546)	54.33%
Watershed Assessments	C8027.8027.01	626,610	577,560	430,320	147,240	(49,050)	(196,290)	92.17%
Cloverhill Stormwater Rftfs	C8028.8028.01	963,857	378	378	-	(963,479)	(963,479)	0.04%
Iss/Unspnt Bndrs-Wtrshed Rstsr	C5608.5608.21	-	2,482,896	-	2,482,896	2,482,896	-	-
Subtotal Watershed Restoration		49,439,984	33,769,491	26,074,832	7,694,659	(15,670,493)	(23,365,152)	68.30%
MUNICIPAL								
Frederick Municipal Airport	C9000.9000.02	1,092,590	1,046,132	612,049	434,083	(46,458)	(480,541)	95.75%
Yellow Springs Rd Bridge	C9005.9005.01	400,000	400,000	-	400,000	-	(400,000)	100.00%
Subtotal Municipal Projects		1,492,590	1,446,132	612,049	834,083	(46,458)	(880,541)	96.89%
OTHER								
Reserve for Future Years	C9999.9999.01	23,557,567	22,064,769	-	22,064,769	(1,492,798)	(23,557,567)	93.66%
Subtotal Other		23,557,567	22,064,769	-	22,064,769	(1,492,798)	(23,557,567)	93.66%
TOTAL		\$ 1,029,112,293	\$ 738,630,732	\$ 692,670,042	\$ 45,960,690	\$ (290,481,561)	\$ (336,442,250)	71.77%
								67.31%

**Of the \$11.8M in the unallocated project, \$2.05M is restricted revenue (parks recordation) and \$8.9M is unissued bonds.