



# Finance

## APPROVED FY24 BUDGET

\$112,142,753

## FULL TIME EQUIVALENTS

132.29

 MICHAEL COVEYOU, DIRECTOR

## MISSION STATEMENT

The mission of the Department of Finance is to prudently manage financial operations, recommend and implement sound fiscal policies, safeguard public assets, and encourage a safe environment on public property.

## BUDGET OVERVIEW

The total approved FY24 Operating Budget for the Department of Finance is \$112,142,753, an increase of \$8,605,237 or 8.31 percent from the FY23 Approved Budget of \$103,537,516. Personnel Costs comprise 17.26 percent of the budget for 126 full-time position(s) and no part-time position(s), and a total of 132.29 FTEs. Total FTEs may include seasonal or temporary positions and may also reflect workforce charged to or from other departments or funds. Operating Expenses account for the remaining 82.74 percent of the FY24 budget.

The Finance Operating Budget is comprised of a General Fund component (the Director's Office and the Divisions of Fiscal Management, Treasury, Information Technology, and Controller) and the Division of Risk Management, which is funded by the Liability and Property Coverage Self-Insurance Fund. The total FY24 Operating Budget for the General Fund component is \$16,825,918, an increase of \$722,341 or 4.5 percent over the FY23 approved budget of \$16,103,577. Personnel Costs comprise approximately 84 percent of the General Fund budget for 115 full-time positions. A total of 99.92 FTEs include these positions as well as any seasonal or temporary positions and positions charged to or from other departments or funds. Operating Expenses account for the remaining 16 percent of the budget.

The total FY24 Operating Budget for the Self-Insurance Fund component of Finance (Risk Management) is \$95,316,835, an increase of \$7,872,896, or 9.0 percent over the FY23 approved budget of \$87,433,939. Personnel Costs comprise approximately 5.4 percent of the Self-Insurance Fund budget for 11 full-time positions. A total of 32.37 FTEs includes these positions as well as any seasonal or temporary positions and positions charged to or from other departments or funds. Operating Expenses account for the remaining 94.6 percent of the budget. Included in the total FTEs are 21 FTEs charged to the Self-Insurance Fund by the Office of the County Attorney and 0.37 FTEs charged by the General Fund component of Finance (Controller Division) for services provided in support of Risk Management.

## COUNTY PRIORITY OUTCOMES

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While this program area supports all seven of the County Executive's Priority Outcomes, the following are emphasized:

- ❖ **A Growing Economy**
- ❖ **Effective, Sustainable Government**

## INITIATIVES

- ★ Solicit a Request for Proposals and select a vendor for Banking and Merchant Card services.
- ★ Upgrade of the County's enterprise timekeeping system and migration of this platform to the vendor's Software as a Service cloud environment.
- ★ Upgrade of the Payment in Lieu of Taxes (PILOT) system that is utilized for property tax billing for certain accounts.

## INNOVATIONS AND PRODUCTIVITY IMPROVEMENTS

- ★ Updated the Robotic Process Automation platform for greater integration capability with the County's existing information technology investments.
- ★ Revised eligibility requirements for the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Matching Grant Programs. The programs now include financial incentives to assist Research and Development (R&D)-oriented small businesses that are preparing to apply for their first SBIR or STTR Phase I award.
- ★ Authorized and distributed 131 matching fund contributions in the amount of \$3,693,456 to 20 certified candidates during the 2022 Election Cycle by the Public Election Fund.

## PROGRAM CONTACTS

Contact Jedediah Millard of the Department of Finance at 240.777.8855 or Abdul Rauf of the Office of Management and Budget at 240.777.2766 for more information regarding this department's operating budget.

## PROGRAM PERFORMANCE MEASURES

Performance measures for this department are included below (where applicable), with multi-program measures displayed at the front of this section and program-specific measures shown with the relevant program. The FY23 estimates reflect funding based on the FY23 Approved Budget. The FY24 and FY25 figures are performance targets based on the FY24 Approved Budget and funding for comparable service levels in FY25.

## PROGRAM DESCRIPTIONS

### ★ **Controller**

This program provides effective management and support to the operations of Accounts Payable and Receivable; General and Grant Accounting; Financial Analysis, Audit and Compliance; and Timekeeping and Payroll. This program, through its operations, is responsible for overseeing expenditures and cash flow management; preparing timely and accurate annual financial statements and other standardized reports; complying with Federal, State, and County mandates; and developing standardized County policies and procedures.

The Accounts Payable (AP) section is responsible for timely and accurate payments to vendors for goods and services provided to the County; complying with County policies and procedures; and carrying out State and Federal reporting requirements.

The Accounts Receivable (AR) section is responsible for the timely receipt and accounting for monies due to the County from residents, businesses, and government agencies. In conjunction with the implementation of the Enterprise Resource Planning (ERP) system and associated best practices, it also provides services including invoicing/billing, collection, accounting, reconciliation, and reporting reconciliation of monies due.

The General and Grant Accounting sections are responsible for the analysis, interpretation, and presentation of the County's financial position and results of operations through timely, accurate, and professional financial reports. These reports provide public assurance as to the accountability and integrity of the use of Federal, State, County, and other outside resources; adherence to budgetary policies established by management; and compliance with Federal, State, and County mandates. The program prepares the Annual Comprehensive Financial Report, Debt Service Booklet, the Single Audit Report on Expenditures of Federal Awards, and the State Uniform Financial Report, as well as numerous other standardized and specialized reports. This program also provides high-quality, timely service to County departments through analysis and technical assistance and through preparation, review, and approval of financial transactions, including grants.

The Financial Analysis, Audit, and Compliance (FAAC) section is responsible for performing extensive financial analysis to improve financial reporting, coordinate controls and requirements over enhancements to functions in Oracle EBS financial modules, perform audits of financial transactions, and ensure compliance with Department and Countywide policies.

The Timekeeping and Payroll section is responsible for managing and maintaining the County's payroll system and functions as prescribed by Federal, State, County laws, and local regulations. It provides timely and accurate payroll disbursements to County employees, accounts for payroll deductions, issues W-2 statements to account for pre-tax and post-tax benefits, maintains official payroll and leave records, and responds to internal and external inquiries. Timekeeping and Payroll proactively operates in conjunction with other County Departments to maintain and develop efficient and effective improvements to personnel/payroll by providing timekeeping and creating reporting tools available within the Oracle Business Intelligence Tool (BI).

Program Performance Measures	Actual FY21	Actual FY22	Estimated FY23	Target FY24	Target FY25
Procurement Card transactions processed	22,542	30,701	28,000	28,000	28,000
Vendor payments issued <sup>1</sup>	202,889	128,656	130,000	220,000	220,000
Journal entries prepared	2,000	1,700	1,800	1,800	1,800
Journal entries reviewed and posted	4,000	3,500	3,700	3,700	3,600
Grant reports produced	738	933	933	933	933
Paychecks and payroll advices issued for employees <sup>2</sup>	275,991	282,720	285,000	285,000	285,000
Pension and long-term disability (LTD2) payroll payments processed	76,625	78,452	79,000	79,000	79,000
Procurement Card rebate revenue generated	\$553,034	\$741,803	\$500,000	\$500,000	\$500,000
Receive the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting <sup>3</sup>	Received	Expected	Expected	Expected	Expected
Percent of non-compliant payments - Direct purchase orders created the same day as invoice date and duplicate dollars per total invoices	0.05%	0.05%	0.05%	0.06%	0.06%
Percent of payroll errors per sum of dollars under and overpaid	0.26%	0.16%	0.20%	0.20%	0.20%

<sup>1</sup> Vendor payments (checks, ACH's, wires, SUA) represent checks disbursed; each check may represent multiple invoice vouchers.

<sup>2</sup> Number of employees varies by month due to seasonal and temporary staff. Count reflects number of employees, not number of transactions (a person can have multiple transactions with one check).

<sup>3</sup> The County has been awarded this certificate more times than any other county in the nation (FY21 = 52 times).

FY24 Approved Changes	Expenditures	FTEs
<b>FY23 Approved</b>	<b>6,405,468</b>	<b>51.87</b>
Increase Cost: Kronos Annual Maintenance and License Contractual Obligation	8,290	0.00
Multi-program adjustments, including negotiated compensation changes, employee benefit changes, changes due to staff turnover, reorganizations, and other budget changes affecting multiple programs.	307,559	(1.00)
<b>FY24 Approved</b>	<b>6,721,317</b>	<b>50.87</b>

## Fiscal Management

This program provides effective management of County capital and operating fund; and the fiscal analysis and issue management associated with master plan development, economic development, and legislative issues. It is also responsible for issuing and managing the County's financial obligations to fund the capital improvement program and manage cash flow; provide accurate revenue and economic forecasting and publishing reports on economic and revenue analysis on a quarterly basis for dissemination to the County Council, County Executive, and the public. One of the program's primary goals is to maintain the County's AAA General Obligation Bond debt rating and to actively invest the County's working capital to safely preserve principal, provide sufficient liquidity to meet cash flow requirements, and maximize investment returns while conforming to all State of Maryland laws and County statutes governing the investment of public funds.

Program objectives related to debt and cash management include: managing the timely and economic issuance of short and long-term financial obligations; developing and maintaining strong rating agency and investors relations; preparing accurate and timely financing documents, including the County's Annual Information Statement; ensuring strict compliance with disclosure requirements; coordinating bond counsel review; providing high-quality consulting services for County agencies, managers, staff, elected officials, and residents on issues related to debt and cash management and investing the County's working capital and managing the County's relationship with the banking and investment community.

Program objectives related to policy and fiscal projects include the proactive development of intergovernmental policy alternatives and recommendations including: necessary local and State legislation and regulations; fiscal impact analysis for local and State legislation; fiscal impact analysis and effective management associated with the financing and implementation aspects of Master and Sector Plans; implementing and managing County initiatives such as the Public Election Fund and Commercial Property Assessed Clean Energy (C-PACE) programs; managing the administration of economic development initiatives that support growth and/or expansion of economic opportunities in the County; and high-quality financial consulting services for County agencies, managers, staff, elected officials, and residents.

Program Performance Measures	Actual FY21	Actual FY22	Estimated FY23	Target FY24	Target FY25
Make Office Vacancies Extinct (MOVE) Program: Square feet of office space leased <sup>1</sup>	55,446	108,188	81,799	81,811	90,599
Interest Rate Benchmarking - County General Obligation (GO) vs. Municipal Market Data Index (basis point spread)	3.00	0.00	0.00	0.00	0.00
Investment Return Benchmarking - County Return vs. S&P Local Government Investment Pool Index (basis point spread)	11	21	10	10	10
Revenue Forecasting - Percent variance between actual revenue and projected revenue	2.41%	7.57%	0%	0%	0%
Interest Rate - True Interest Cost for Montgomery County General Obligation Bonds (the most common debt instrument used by the County)	1.42%	1.48%	3.14%	4.00%	4.50%
Investment Return - Rate of return on Montgomery County's investments	0.18%	0.33%	2.50%	3.50%	3.50%

Program Performance Measures	Actual FY21	Actual FY22	Estimated FY23	Target FY24	Target FY25
Bond Rating - Rating given to Montgomery County by Fitch, Moody's, and Standard and Poor's (Bond ratings are a measure of the quality and safety of a bond and are based on the issuer's financial condition)	AAA	AAA	AAA	AAA	AAA

<sup>1</sup> FY22 performance is attributable to a moderation in pandemic related effects in the commercial real estate market.

FY24 Approved Changes	Expenditures	FTEs
<b>FY23 Approved</b>	<b>2,109,194</b>	<b>11.00</b>
Multi-program adjustments, including negotiated compensation changes, employee benefit changes, changes due to staff turnover, reorganizations, and other budget changes affecting multiple programs.	91,364	0.00
<b>FY24 Approved</b>	<b>2,200,558</b>	<b>11.00</b>

## Information Technology

This program provides planning, direction, and support for finance and core business systems, technology, and business processes to support effective and efficient achievement of the Department's mission. Activities are proactively coordinated with the Department of Technology and Enterprise Business Solutions, other County Departments, vendors, and Department staff to ensure consistency of Department systems and financial controls with countywide policies and standards and with appropriate financial control standards. Major programs that are supported include: Property Tax Billing and Collection; Time and Attendance; Electronic Payment Implementation and Compliance; joint ownership of the County's Enterprise Resource Planning system; software development of customized applications; robotic process automation; business process re-engineering; Disaster Recovery; Continuity of Operations Planning (COOP); and special projects.

Program Performance Measures	Actual FY21	Actual FY22	Estimated FY23	Target FY24	Target FY25
Electronic payments (credit card and ACH) transactions processed by the County's credit card processor and bank (000's)	4,282	5,143	5,246	5,351	5,458
Workflows, tasks, and processes streamlined utilizing existing or new technologies	24	49	40	40	40

FY24 Approved Changes	Expenditures	FTEs
<b>FY23 Approved</b>	<b>1,694,028</b>	<b>4.00</b>
Increase Cost: Annual PCI and ACH Industry Compliance	6,630	0.00
Decrease Cost: IT Financial Systems Applications - Ongoing Software Maintenance	(151,680)	0.00
Multi-program adjustments, including negotiated compensation changes, employee benefit changes, changes due to staff turnover, reorganizations, and other budget changes affecting multiple programs.	197,010	(0.02)
<b>FY24 Approved</b>	<b>1,745,988</b>	<b>3.98</b>

## Operations and Administration

This program includes operational support for the Department as well as the administrative portions of the Director's Office, the Division of the Controller, the Treasury Division, and the Division of Risk Management. The program provides support for efficient, effective, and timely accomplishment of the Department's mission, including budget development and oversight, personnel administration, strategic planning, and contract administration. The program provides high quality consulting services for County agencies, managers, staff, elected officials, and residents.

FY24 Approved Changes	Expenditures	FTEs
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<b>FY24 Approved Changes</b>	<b>Expenditures</b>	<b>FTEs</b>
<b>FY23 Approved</b>	<b>4,135,854</b>	<b>14.37</b>
Multi-program adjustments, including negotiated compensation changes, employee benefit changes, changes due to staff turnover, reorganizations, and other budget changes affecting multiple programs.	47,562	1.00
<b>FY24 Approved</b>	<b>4,183,416</b>	<b>15.37</b>

## Risk Management

The Montgomery County Self-Insurance Program, established under County Code 20-37, provides comprehensive property and casualty insurance for the County and participating agencies. The program pays all claims for Self Insured Workers' Compensation, General and Auto Liability, Auto Physical Damage, and Property matters. The program is funded through contributions from the agencies, which are based upon an annual actuarial analysis of their exposures and outstanding and projected future claims. The program provides accurate and timely insurance and risk management advice to County Departments and participating agencies and reduces County and participating agency exposure to risk by: comparing the cost of commercially available coverage to evaluate the best method of funding exposure to loss; transferring contractual risk under indemnification/hold harmless agreements; and recommending and reviewing contractual insurance requirements for County agreements. The Program also purchases commercial insurance policies. The Program maintains a contract agreement with a Third Party Claims administrator to handle all claims submitted to the County and agencies - including Workers' Compensation, General Liability, Automobile Liability, Auto Physical Damage, and Property damage.

<b>Program Performance Measures</b>	<b>Actual FY21</b>	<b>Actual FY22</b>	<b>Estimated FY23</b>	<b>Target FY24</b>	<b>Target FY25</b>
Computer based/onsite training classes provided by the Safety Section	3,085	1,978	2,500	2,500	2,500
Workers Compensation - Cost per \$100 of payroll	\$3.37	\$2.96	\$2.99	\$2.99	\$2.99
Workers Compensation - Number of Montgomery County Government cases resulting in lost work time	340	318	320	320	320

<b>FY24 Approved Changes</b>	<b>Expenditures</b>	<b>FTEs</b>
<b>FY23 Approved</b>	<b>86,564,962</b>	<b>28.00</b>
Increase Cost: Claims Expense Change	5,279,996	0.00
Increase Cost: Commercial Insurance Premiums	1,746,332	0.00
Increase Cost: Claims Service Contract Administrative costs	501,695	0.00
Increase Cost: Rent increase	3,956	0.00
Decrease Cost: Other Insurance Costs	(65,111)	0.00
Multi-program adjustments, including negotiated compensation changes, employee benefit changes, changes due to staff turnover, reorganizations, and other budget changes affecting multiple programs.	384,923	0.00
<b>FY24 Approved</b>	<b>94,416,753</b>	<b>28.00</b>

## Treasury

This program is responsible for providing coordination and oversight of treasury operations and customer services through the cashiering function. All money received by the County--directly through the Treasury cashiering operation, from other County agencies, or through the internet and bank lockbox operation-is processed, administered, and recorded in a timely fashion in the County's accounting system. This program handles property, transfer and recordation, excise taxes, fines, and fees. It also offers specific employee services, such as the fare media pass. Functioning as a banking operation, the tellers are the primary provider of

person-to-person contact with County residents.

Program Performance Measures	Actual FY21	Actual FY22	Estimated FY23	Target FY24	Target FY25
Tax related number of service request tickets transferred from MC311 Call Center to Treasury	5,245	4,820	5,000	5,250	5,250
Property tax accounts billed	376,557	375,990	375,000	377,000	377,000
Transfer tax transactions processed <sup>1</sup>	21,620	20,333	21,000	23,000	23,500
Cashier transactions processed	64,734	64,276	67,000	68,000	68,500

<sup>1</sup> Transfer Tax transactions includes taxable and non-taxable transactions.

FY24 Approved Changes	Expenditures	FTEs
<b>FY23 Approved</b>	<b>2,628,010</b>	<b>23.05</b>
Multi-program adjustments, including negotiated compensation changes, employee benefit changes, changes due to staff turnover, reorganizations, and other budget changes affecting multiple programs.	246,711	0.02
<b>FY24 Approved</b>	<b>2,874,721</b>	<b>23.07</b>

## BUDGET SUMMARY

	Actual FY22	Budget FY23	Estimate FY23	Approved FY24	%Chg Bud/App
<b>COUNTY GENERAL FUND</b>					
<b>EXPENDITURES</b>					
Salaries and Wages	9,088,636	10,615,199	9,412,860	11,165,473	5.2 %
Employee Benefits	2,941,185	2,798,829	2,980,334	2,967,364	6.0 %
<b>County General Fund Personnel Costs</b>	<b>12,029,821</b>	<b>13,414,028</b>	<b>12,393,194</b>	<b>14,132,837</b>	<b>5.4 %</b>
Operating Expenses	2,557,365	2,689,549	3,179,543	2,693,081	0.1 %
<b>County General Fund Expenditures</b>	<b>14,587,186</b>	<b>16,103,577</b>	<b>15,572,737</b>	<b>16,825,918</b>	<b>4.5 %</b>
<b>PERSONNEL</b>					
Full-Time	115	115	115	115	—
Part-Time	0	0	0	0	—
FTEs	99.67	99.92	99.92	99.92	—
<b>REVENUES</b>					
Other Charges/Fees	517,471	535,500	517,200	523,900	-2.2 %
Other Fines/Forfeitures	6,217	0	0	0	—
Other Intergovernmental	510,751	515,820	513,820	476,460	-7.6 %
Miscellaneous Revenues	741,803	500,000	500,000	500,000	—
<b>County General Fund Revenues</b>	<b>1,776,242</b>	<b>1,551,320</b>	<b>1,531,020</b>	<b>1,500,360</b>	<b>-3.3 %</b>
<b>SELF INSURANCE INTERNAL SERVICE FUND</b>					
<b>EXPENDITURES</b>					
Salaries and Wages	3,672,127	3,842,799	3,593,633	4,182,423	8.8 %
Employee Benefits	945,807	965,097	889,646	1,038,875	7.6 %
<b>Self Insurance Internal Service Fund Personnel Costs</b>	<b>4,617,934</b>	<b>4,807,896</b>	<b>4,483,279</b>	<b>5,221,298</b>	<b>8.6 %</b>
Operating Expenses	74,720,975	82,626,043	82,626,043	90,095,537	9.0 %



## BUDGET SUMMARY

	Actual FY22	Budget FY23	Estimate FY23	Approved FY24	%Chg Bud/App
<b>Self Insurance Internal Service Fund Expenditures</b>	<b>79,338,909</b>	<b>87,433,939</b>	<b>87,109,322</b>	<b>95,316,835</b>	<b>9.0 %</b>
PERSONNEL					
Full-Time	11	11	11	11	—
Part-Time	0	0	0	0	—
FTEs	32.37	32.37	32.37	32.37	—
REVENUES					
Self Insurance Revenues	78,162,278	89,979,623	89,979,623	92,796,252	3.1 %
Miscellaneous Revenues	771,491	1,000,000	1,000,000	1,000,000	—
Investment Income	379,294	1,767,200	7,000,000	8,100,000	358.4 %
<b>Self Insurance Internal Service Fund Revenues</b>	<b>79,313,063</b>	<b>92,746,823</b>	<b>97,979,623</b>	<b>101,896,252</b>	<b>9.9 %</b>

### GRANT FUND - MCG

#### EXPENDITURES

Salaries and Wages	0	0	0	0	—
Employee Benefits	0	0	0	0	—
<b>Grant Fund - MCG Personnel Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
Operating Expenses	1,245,594	0	0	0	—
<b>Grant Fund - MCG Expenditures</b>	<b>1,245,594</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>

#### PERSONNEL

Full-Time	0	0	0	0	—
Part-Time	0	0	0	0	—
FTEs	0.00	0.00	0.00	0.00	—

#### REVENUES

Federal Grants	1,192,761	0	0	0	—
<b>Grant Fund - MCG Revenues</b>	<b>1,192,761</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>

### DEPARTMENT TOTALS

<b>Total Expenditures</b>	<b>95,171,689</b>	<b>103,537,516</b>	<b>102,682,059</b>	<b>112,142,753</b>	<b>8.3 %</b>
<b>Total Full-Time Positions</b>	<b>126</b>	<b>126</b>	<b>126</b>	<b>126</b>	<b>—</b>
<b>Total Part-Time Positions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
<b>Total FTEs</b>	<b>132.04</b>	<b>132.29</b>	<b>132.29</b>	<b>132.29</b>	<b>—</b>
<b>Total Revenues</b>	<b>82,282,066</b>	<b>94,298,143</b>	<b>99,510,643</b>	<b>103,396,612</b>	<b>9.6 %</b>

## FY24 APPROVED CHANGES

	Expenditures	FTEs
<b>COUNTY GENERAL FUND</b>		
	<b>FY23 ORIGINAL APPROPRIATION</b>	<b>16,103,577 99.92</b>
<b><u>Other Adjustments (with no service impacts)</u></b>		



## FY24 APPROVED CHANGES

	Expenditures	FTEs
Increase Cost: Annualization of FY23 Compensation Increases	597,567	0.00
Increase Cost: FY24 Compensation Adjustment	514,957	0.00
Increase Cost: Kronos Annual Maintenance and License Contractual Obligation [Controller]	8,290	0.00
Increase Cost: Annualization of FY23 Personnel Costs	8,173	0.00
Increase Cost: Annual PCI and ACH Industry Compliance [Information Technology]	6,630	0.00
Increase Cost: Printing and Mail	3,532	0.00
Decrease Cost: Retirement Adjustment	(21,202)	0.00
Decrease Cost: IT Financial Systems Applications - Ongoing Software Maintenance [Information Technology]	(151,680)	0.00
Decrease Cost: One-time Budget Adjustment to Reflect Higher than Expected Vacant Positions	(243,926)	0.00
<b>FY24 APPROVED</b>	<b>16,825,918</b>	<b>99.92</b>

### SELF INSURANCE INTERNAL SERVICE FUND

	FY23 ORIGINAL APPROPRIATION	87,433,939	32.37
<b><u>Other Adjustments (with no service impacts)</u></b>			
Increase Cost: Claims Expense Change [Risk Management ]	5,279,996	0.00	
Increase Cost: Commercial Insurance Premiums [Risk Management ]	1,746,332	0.00	
Increase Cost: Claims Service Contract Administrative costs [Risk Management ]	501,695	0.00	
Increase Cost: Annualization of FY23 Compensation Increases	188,728	0.00	
Increase Cost: FY24 Compensation Adjustment	173,859	0.00	
Increase Cost: Annualization of FY23 Personnel Costs	58,933	0.00	
Increase Cost: Rent increase [Risk Management ]	3,956	0.00	
Increase Cost: Motor Pool Adjustment	2,419	0.00	
Increase Cost: Printing and Mail	207	0.00	
Decrease Cost: Retirement Adjustment	(8,118)	0.00	
Decrease Cost: Other Insurance Costs [Risk Management ]	(65,111)	0.00	
<b>FY24 APPROVED</b>	<b>95,316,835</b>	<b>32.37</b>	

## PROGRAM SUMMARY

Program Name	FY23 APPR Expenditures	FY23 APPR FTEs	FY24 APPR Expenditures	FY24 APPR FTEs
Controller	6,405,468	51.87	6,721,317	50.87
Fiscal Management	2,109,194	11.00	2,200,558	11.00
Information Technology	1,694,028	4.00	1,745,988	3.98
Operations and Administration	4,135,854	14.37	4,183,416	15.37
Risk Management	86,564,962	28.00	94,416,753	28.00
Treasury	2,628,010	23.05	2,874,721	23.07
<b>Total</b>	<b>103,537,516</b>	<b>132.29</b>	<b>112,142,753</b>	<b>132.29</b>

## CHARGES TO OTHER DEPARTMENTS

Charged Department	Charged Fund	FY23 Total\$	FY23 FTEs	FY24 Total\$	FY24 FTEs
<b>COUNTY GENERAL FUND</b>					
Human Resources	Employee Health Self Insurance	103,860	0.75	110,110	0.75
Human Resources	Retiree Health Benefits Trust Fund	43,334	0.30	44,118	0.30
General Services	Central Duplicating (Printing & Mail)	6,960	0.05	7,380	0.05
Transportation	Leaf Vacuuming	257,810	0.43	246,560	0.43
Parking District Services	Bethesda Parking	33,450	0.24	35,440	0.24
Parking District Services	Silver Spring Parking	37,870	0.27	40,130	0.27
Parking District Services	Wheaton Parking	12,750	0.09	13,500	0.09
Community Use of Public Facilities	Community Use of Public Facilities	51,360	0.37	54,450	0.37
Recreation	Recreation	45,210	0.33	47,970	0.33
Permitting Services	Permitting Services	13,560	0.10	14,390	0.10
Environmental Protection	Water Quality Protection	961,505	6.00	901,108	6.00
Recycling and Resource Management	Solid Waste Disposal	618,950	4.38	597,440	4.38
Recycling and Resource Management	Solid Waste Collection	284,800	0.64	232,110	0.64
Alcohol Beverage Services	Liquor	76,820	0.50	80,980	0.50
CIP	Capital Fund	0	0.00	0	0.00
Non-Departmental Accounts	Retirement Fund (ERS)	42,716	0.30	44,822	0.30
Non-Departmental Accounts	RSP-Disability Benefits (LTD2)	1,530	0.01	1,560	0.01
Economic Development Fund	Economic Development Fund	167,596	1.00	183,262	1.00
<b>Total</b>		<b>2,760,081</b>	<b>15.76</b>	<b>2,655,330</b>	<b>15.76</b>

## FUNDING PARAMETER ITEMS

CC APPROVED (\$000S)

Title	FY24	FY25	FY26	FY27	FY28	FY29
<b>COUNTY GENERAL FUND</b>						
<b>EXPENDITURES</b>						
<b>FY24 Approved</b>	<b>16,826</b>	<b>16,826</b>	<b>16,826</b>	<b>16,826</b>	<b>16,826</b>	<b>16,826</b>
No inflation or compensation change is included in outyear projections.						
<b>Restore One-Time Lapse Increase</b>	<b>0</b>	<b>244</b>	<b>244</b>	<b>244</b>	<b>244</b>	<b>244</b>
Restoration of one-time lapse adjustment						
<b>Labor Contracts</b>	<b>0</b>	<b>305</b>	<b>305</b>	<b>305</b>	<b>305</b>	<b>305</b>
These figures represent the estimated annualized cost of general wage adjustments, service increments, and other negotiated items.						
<b>Subtotal Expenditures</b>	<b>16,826</b>	<b>17,375</b>	<b>17,375</b>	<b>17,375</b>	<b>17,375</b>	<b>17,375</b>
<b>SELF INSURANCE INTERNAL SERVICE FUND</b>						
<b>EXPENDITURES</b>						

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## FUNDING PARAMETER ITEMS

CC APPROVED (\$000S)

Title	FY24	FY25	FY26	FY27	FY28	FY29
<b>FY24 Approved</b>	<b>95,317</b>	<b>95,317</b>	<b>95,317</b>	<b>95,317</b>	<b>95,317</b>	<b>95,317</b>
No inflation or compensation change is included in outyear projections.						
<b>Labor Contracts</b>	<b>0</b>	<b>122</b>	<b>122</b>	<b>122</b>	<b>122</b>	<b>122</b>
These figures represent the estimated annualized cost of general wage adjustments, service increments, and other negotiated items.						
<b>Subtotal Expenditures</b>	<b>95,317</b>	<b>95,439</b>	<b>95,439</b>	<b>95,439</b>	<b>95,439</b>	<b>95,439</b>

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