

Public Hearing



# Frederick County's Fiscal Year 2024 Budget

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## Tax Rates Advertised

All Tax Rates  
Remained  
Constant...*However*

A Constant Real  
Property Tax Rate of  
.61 cents per \$100,  
equates to an  
estimated increase of  
20%.



# General Fund Budget Requests

- Positions for Sheriff, Fire & Rescue, Public Safety Center, Commonwealth Attorney, Social Services and Maintenance.
- Funding for Transportation
- Cost of Living Adjustments
- Computer Technology
- Career Development / Training



# School Funding Requests

- Instructional Initiatives, Professional Learning and Necessary Support
- Compensation package that enable the recruitment and retention of high-quality staff
- Operational Funding to address preservation of assets
- Instructional Initiative that includes English Language Teachers, Behavior Specialists, Behavior Technicians, School Counselors, Middle School Athletic Trainers, Special Services Eligibility Specialist, Parent Liaison and Teacher.



# Capital Funding

The Advertised Budget Does not Include General Fund or School Capital Funding. Funding for Capital will be discussed later and funded from the County's Capital Fund.




# Capital Fund Five Year Projection

	<u>FYE 24</u>	<u>FYE 25</u>	<u>FYE 26</u>	<u>FYE 27</u>	<u>FYE 28</u>	<u>FYE 29</u>
Balance Beginning of Fiscal Year	\$ 36,100,000	\$ 17,723,732	\$ 11,134,330	\$ 532,958	\$ (10,775,583)	\$ (16,349,308)
Less Capital Expenses	(23,376,268)	(11,589,402)	(15,601,372)	(16,308,541)	(10,573,725)	
Roll Over Fund Balance	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>	
Balance End Of Fiscal Year	\$ 17,723,732	\$ 11,134,330	\$ 532,958	\$ (10,775,583)	\$ (16,349,308)	



# What's the next step to Budget adoption?

The Budget Resolution will need to be drafted by staff. The resolution will include tax rates and funding levels. The Board has two tentative dates remaining on the budget calendar to continue budget discussions and direct staff on the Budget Resolution.



# Fiscal Year 2024 Budget Adoption

A special Board meeting will be held on April 19, 2023, at 5:30 to adopt the budget. This meeting was rescheduled to allow for the election of Gainesboro Supervisor.