

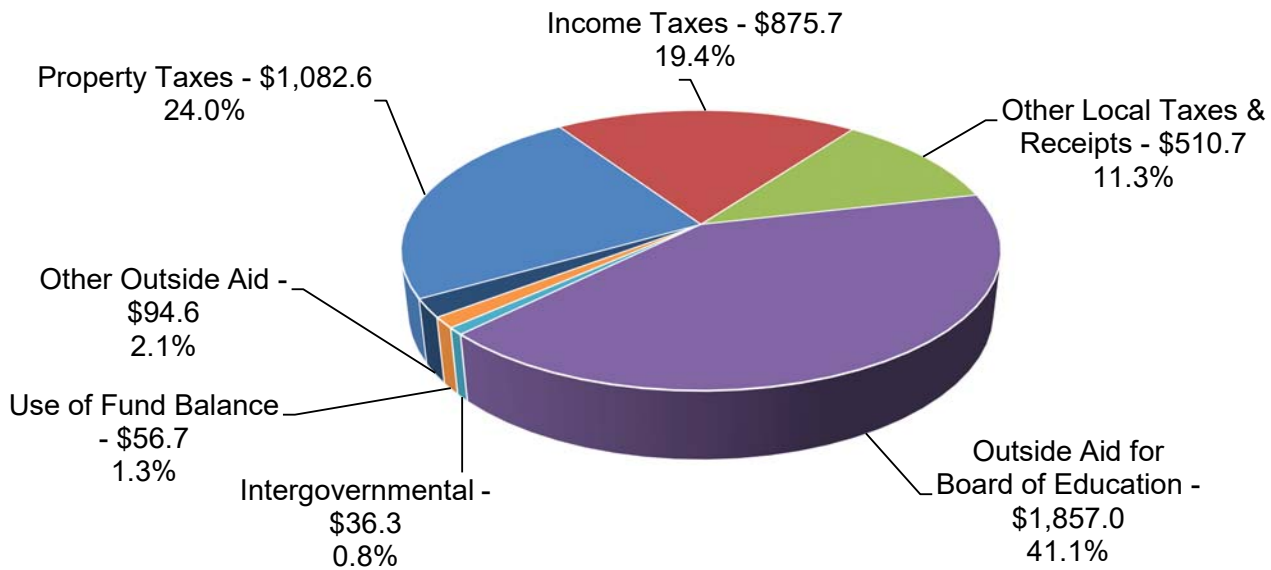
# Revenues

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REVENUES AT A GLANCE

**FY 2024 Approved General Fund Budget  
(\$ in millions)**



**TOTAL: \$4,513,632,600**

**General Fund Revenue Overview**

- The approved FY 2024 General Fund budget is \$4,513,632,600, an increase of \$286,997,400 or 6.8% over the FY 2023 approved budget.
- County-sourced revenues total \$2.56 billion, an increase of \$211.4 million or 9.0% above the FY 2023 approved budget. Outside aid for the Board of Education, Community College and Memorial Library totals \$1.951 billion and increases by \$75.6 million, or 4.0% above the FY 2023 approved budget.

**Internal Service Funds Revenue Overview**

- The approved FY 2024 Internal Service Fund budget is \$73,597,900, an increase of \$3.7 million or 5.2% over the FY 2023 approved budget.
- The Fleet Management Fund revenues total \$15.5 million, a decrease of -\$4,300 or -0.03% below the FY 2023 approved budget.
- The Information Technology Fund totals \$58.1 million, an increase of \$3.7 million or 6.7% over the FY 2023 budget primarily due to an increase in agency charges for technology cost allocations.

**Enterprise Funds Revenue Overview**

- The approved FY 2024 Enterprise Fund budget is \$269,367,100 an increase of \$24.5 million or 10.0% over the FY 2023 budget.
- The Stormwater Management Fund revenues total \$113.2 million, an increase of \$16.0 million or 16.5% over the FY 2023 approved budget. This is primarily due to growth in property taxes and permit revenues.
- The Solid Waste Fund revenues total \$135.5 million, an increase of \$8.4 million or 6.6% above the FY 2023 approved budget due to increased residential fees, the sale of recyclables, and the repayment of prior year debt.

- The Local Watershed Protection and Restoration Fund revenues total \$20.7 million, a decrease of-\$10,200 or-0.05% below the FY 2023 approved budget based on the Department of the Environment’s debt schedule.

### Special Revenue Funds Revenue Overview

- The approved FY 2024 Special Revenue Fund budget is \$275,434,800, a decrease of-\$4.1 million or-1.5% compared to the FY 2023 budget.
- The Debt Service Fund revenues total \$247.0 million, an increase of 3.0% over the FY 2023 budget. The debt incurred by the County pays for various capital projects throughout the County, such as school construction and renovations, road improvements and repairs, among other projects.
- The Drug Enforcement Fund revenues total \$950,400 and is level funded relative to the FY 2023 budget.
- The Property Management Fund revenues total \$800,000 in FY 2024 and increases by \$0.2 million or 33.3% compared to the FY 2023 budget.
- The Domestic Violence Fund revenues total \$390,000 in FY 2024 and is level funded relative to the FY 2023 budget.
- Collington Center Fund revenue totals \$5,000 and is level funded relative to the FY 2023 budget.
- The Economic Development Fund revenues total \$9.0 million in FY 2024, a decrease of-\$5.0 million or-35.7% relative to the FY 2023 approved budget. A one-time increase of \$5.0 million was provided in the prior fiscal year.
- The Housing Investment Trust Fund revenues total \$15,665,900, a decrease of-\$6.4 million or-28.9% below the FY 2023 budget. Funding was supplemented by a one-time \$10.0 million State grant in FY 2023 offset by an increase in estimated recordation tax revenue. Legislation passed in 2021 dedicated the greater of \$10.0 million or 20% of the County’s recordation tax per year, to this fund.
- The Transportation Services Improvement Fund revenues total \$1,632,700 in FY 2024, a decrease of-\$117,000 below the FY 2023 approved budget. This is due to lower operating costs for a taxi dispatch system. This fund is derived from the collection of the Lyft & Uber surcharge.

### Grant Program Funds Overview

- The approved FY 2024 Grant Program Fund budget is \$276,347,200, an increase of \$18.7 million or 7.2% above the FY 2023 budget.

## GENERAL FUND REVENUE DISCUSSION

### Introduction

The revenue table that accompanies each revenue source compares three years of data. In every instance, the dollar and percent change are from the prior year actual or approved amount. (Numbers in this document may not add due to rounding).

**REAL PROPERTY TAXES** are the taxes levied on both land and improvements of taxable real property. Taxes are levied annually, and each quarter of the fiscal year as new properties are added to the base. Real Property Tax is the largest tax revenue of the County. The revenue yield is dependent on the following variables:

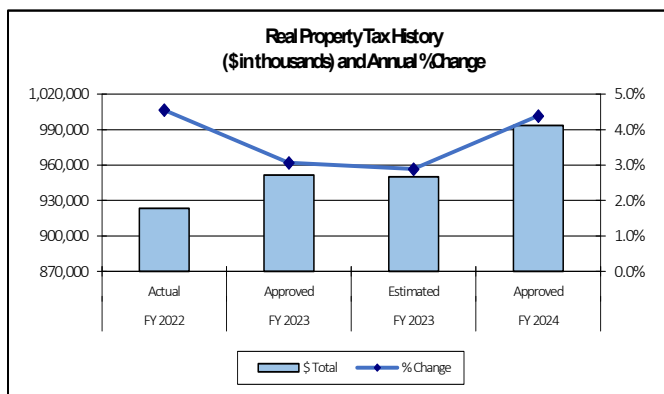
- The State's triennial assessment process
- Assessment growth caps for owner-occupied property (also called Homestead Tax Credit)
- The assessment percentage
- The housing market and the economy in general
- The tax rate including changes in the Municipal Tax Differential rates
- Delinquencies and the required reserves
- Appeals and adjustments in assessments
- State funding of State credits

The County is subject to the Tax Reform Initiative by Marylanders (TRIM). Based on this charter provision, the General Fund County Real Property Tax rate could not exceed \$2.40 per \$100 of assessable value before FY 2002 and cannot exceed \$0.96 per \$100 of assessable value since FY 2002, when the real property assessable value was adjusted from 40% to 100% of market value. Chapter 6 of 2012 Laws of Maryland (SB 848) that provides for the property tax rate to be set higher than the rate authorized under the County's charter. Any additional revenue generated as a result of the higher property tax rate is for the sole purpose of funding the approved budget of the local school board. The Real Property Tax rate increased from \$0.96 to \$1.00 per \$100 of assessable value in FY 2016. The additional before the homestead tax credit cap and other

revenues generated from the \$0.04 increase are dedicated to support the local school board.

In FY 2024, the County's Real Property Tax revenues are projected to be \$993.4 million, an increase of \$41.7 million or 4.4% over the FY 2023 budget. The projection is based on the tax rate, tax base and adjustments made to factor in reductions due to the homestead tax credit, municipal tax differential, delinquent tax payments and incremental tax revenues from Tax Increment Financing (TIF) districts that are designated for debt service. Additionally, the projection factors in an anticipated \$11.8 million of revenues to be generated from the MGM Casino at National Harbor.

REAL PROPERTY TAXES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$923,407	\$951,696	\$950,041	\$993,406
<b>\$ CHG</b>	40,174	28,289	26,634	41,710
<b>% CHG</b>	4.5%	3.1%	2.9%	4.4%



Excluding the dedicated revenue assigned to the Prince George's County Public Schools (PGCPS) system, the County's real property tax revenues are projected to increase by \$40 million or 4.4% in FY 2023 over the FY 2023 budget.

The State Department of Assessments and Taxation (SDAT) projected in February 2023 that the County's real property assessable base will grow by 4.8% in FY 2024 deductions.

Each year, one third of each County's real property base is reassessed by the SDAT. The reassessment growth is phased in over the next three years; a decrease, however, is realized immediately. The upward reassessment experienced by the County in the previous fiscal year is expected to continue in FY 2024, with Group 2 of the County's real property base's reassessment value rising by 22.7%, according to the SDAT.

The County's real property tax revenue capacity is not fully realized due to the structure of the County's Homestead Tax Credit. The credit, tied to the Consumer Price Index growth for the 12 months ending in June, caps the growth of owner-occupied property assessment for tax purposes at 5% in FY 2024. According to the SDAT's estimate, this tax credit is estimated to cause a County revenue loss of approximately \$84.7 million in FY 2024.

The municipal tax differential also reduces the County's property tax revenues. Each year, the County reduces its property tax rates (both real and personal) to recognize governmental services and programs that municipal governments perform in lieu of similar County services, to the extent that such services are funded through property tax revenues. In FY 2024, the County's real property tax revenue is reduced by \$33.4 million for the municipal tax differential program, compared with \$34.3 million in FY 2023. The County increased the 9-1-1 fee to fully recover the costs of the service, which removed this expense from funding by the real property tax. This resulted in a decrease in the value of the credit even though the assessable value within the municipalities grew.

**PERSONAL PROPERTY TAXES** are the taxes levied on tangible personal property, commercial and manufacturing inventory of businesses. The assessment is made annually at fair market value and determined from annual reports filed with the SDAT.

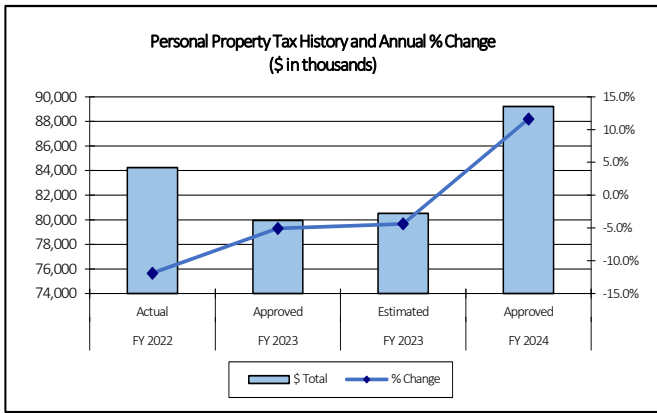
The Personal Property Tax base is influenced by the:

- Business cycle
- Availability of commercial credit
- Public utilities' income performance
- Replacement of equipment
- The State law on personal property assessment and depreciation
- Tax rate including changes in the Municipal Tax Differential rates

In accordance with State law, the County's Personal Property Tax rate shall be no more than 2.5 times the rate for real property. The Personal Property Tax rate increased from \$2.40 to \$2.50 per \$100 of assessable value in FY 2016, to align with the approved change in the Real Property Tax rate. The additional revenue generated as a result of the higher property tax rate is for the sole purpose of funding the approved budget of the local school board.

The FY 2024 Personal Property Tax revenue is expected to total \$89.2 million, which is an increase of \$9.3 million or 11.6% from the FY 2023 budget, based on the assessable base provided by SDAT. The projection includes anticipated revenue of \$0.9 million from the MGM Casino at National Harbor. Excluding the additional revenue assigned to the PGCPSS system, the County's personal property tax revenues are projected to increase by \$8.9 million or 11.6% in FY 2024.

PERSONAL PROPERTY TAXES				
(\$ in thousands)				
	FY 2022 ACTUAL	FY 2023 APPROVED	FY 2023 ESTIMATED	FY 2024 APPROVED
<b>YIELD</b>	\$84,230	\$79,947	\$80,528	\$89,200
<b>\$ CHG</b>	-11,379	-4,283	-3,702	9,253
<b>% CHG</b>	-11.9%	-5.1%	-4.4%	11.6%



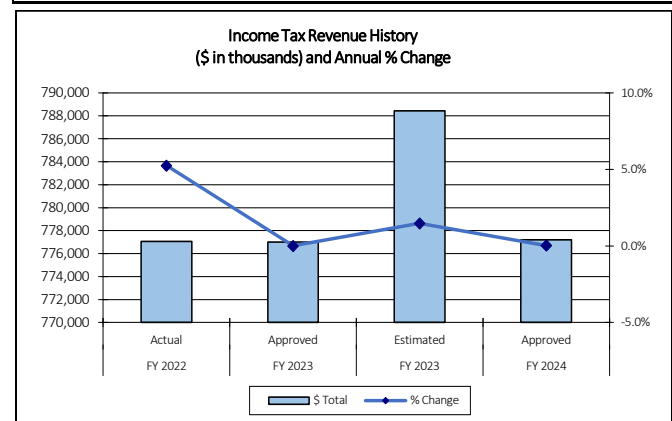
The tax base fluctuated over the last several years in part due to the effects of the pandemic on business. As with real property revenue, the loss of Personal Property Tax revenues due to the municipal tax differential program decreased slightly.

**INDIVIDUAL INCOME TAXES** are distributions made by the Maryland Comptroller's Office for the local tax on individual income. The State distributes the taxes to the County on a quarterly basis based on withholdings, declarations and estimated returns filed by employers and taxpayers. The State distributions are net of reserves for refunds, administrative costs, unallocated taxes (taxes for which no return has been filed) and municipal corporation shares. Municipalities receive a share of their residents' local income tax liability based on the greater of 17% of the county income taxes paid or 0.37% of the Maryland taxable income of municipal residents. Tax tables are usually adjusted at the beginning of the calendar year when any tax law changes take effect.

- County income tax rate
- Economy
- Federal and State tax changes
- Employment growth
- Population growth
- The share to municipal governments
- Other State distribution policy changes
- Taxpayer behavior
- Capital gains realization rates
- Disparity Grant

The County's income tax revenue includes both income tax receipts and a State Income Disparity Grant. FY 2024 income tax receipts are projected to total \$875.7 million, an increase of \$55.0 million, or 6.7% over the FY 2023 budget. Since the pandemic, federal aid programs included payments to employers and income support to individuals. Employers have also raised wages to compete for workers and to offset the effects of higher inflation. Estimated payments have been higher following federal and State tax law changes related to Pass Through Entities. Income tax revenue increased from \$738.3 million in FY 2021 to \$777.1 million in FY 2022. With the end of federal aid, revenue is expected to be flat in the current fiscal year based on year-to-date attainment.

INCOME TAXES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>TAX RECEIPTS</b>	\$777,050	\$777,000	\$788,433	\$777,200
<b>\$ CHG</b>	38,701	-50	11,383	200
<b>% CHG</b>	5.2%	0.0%	1.5%	0.0%
<b>DISPARITY GRANT</b>	\$36,273	\$43,704	\$43,704	\$98,482
<b>TOTAL YIELD</b>	\$813,323	\$820,704	\$832,137	\$875,682
<b>\$ CHG</b>	39,031	7,381	18,814	54,978
<b>% CHG</b>	5.0%	0.9%	2.3%	6.7%



According to the Maryland Department of Labor, the County's unemployment rate was 2.3% in May 2023. This is higher than the statewide rate of 2.2%. Although the Federal Reserve Board has raised interest rates repeatedly since the spring of 2022 to reduce the rate of inflation, this has not resulted in higher unemployment.

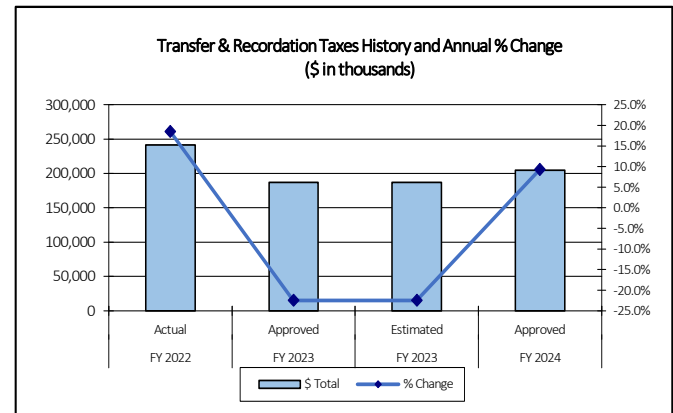
A mild recession is forecast, possibly in FY 2024, though the shortage of labor may result in a “soft landing” for the economy. The forecast assumes that unemployment remains relatively low in the next fiscal year and that wage growth continues.

In FY 2024, the State aid to the County under the Income Disparity Grant is projected to be \$98.5 million, an increase of \$54.8 million or 125.3% from the FY 2023 budget. This grant is provided to counties where per capita local income tax revenue falls below 75% of the statewide average. The FY 2024 disparity grant is calculated by the State Department of Budget and Management based on calendar year 2021 income and population data. The grant amount increased above expectations based on revised Net Taxable Income data released by the Comptroller in January 2023. It is likely that growth in capital gains increased the disparity in County wealth and resulted in a higher distribution for FY 2024.

**TRANSFER AND RECORDATION TAXES** are projected to increase relative to the FY 2023 budget, to \$204.6 million. Transfer and recordation taxes are usually the most volatile major revenue source for the County due to the strong correlation between the revenue collected and local housing market activity. The variables influencing Transfer and Recordation Taxes include:

- Tax rate
- Business cycle
- Interest rates
- Availability of credit
- Real estate market

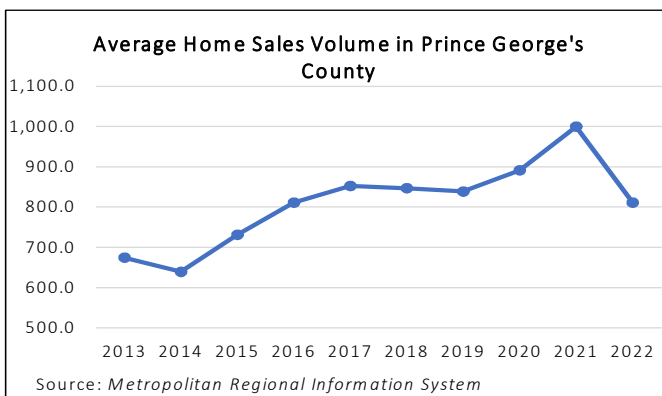
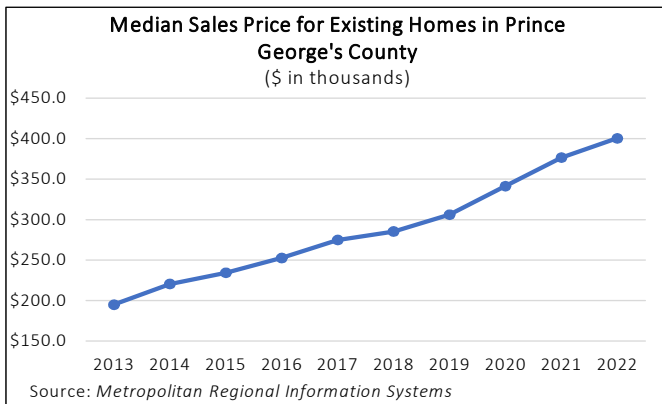
TRANSFER AND RECORDATION TAXES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$241,633	\$187,200	\$187,200	\$204,571
<b>\$ CHG</b>	37,710	-54,433	-54,433	17,371
<b>% CHG</b>	18.5%	-22.5%	-22.5%	9.3%



**TRANSFER TAXES** are taxes imposed upon recordation of instruments conveying title to real property, or any other interest in real property. All transfer tax revenue is dedicated to the Board of Education. The tax rate is unchanged at 1.4% for FY 2024. In FY 2024, transfer taxes are projected to total \$152.1 million, an increase of \$8.1 million or 5.7% from the FY 2023 budget. Although home sales fell 20% since mortgage rates have increased, the median sale price has remained at \$400,000. Home values are expected to continue to increase because of the low inventory of homes for sale and because construction inflation continues to increase at high levels.

**RECORDATION TAXES** are taxes on the recordation of written instruments conveying title to real or personal property, conveying leasehold interests in real property, or creating liens and encumbrances on real or personal property. In FY 2024, the recordation tax rate is unchanged at \$2.75 per \$500 of instrument of writing subject to this tax. CB-4-2021 dedicates the greater of \$10.0 million or 20% of recordation taxes to the Housing Investment Trust Fund. Net recordation revenue to the General Fund is projected to grow by \$9.2 million or 21.4% because FY 2023 revenue was underestimated based on year-to-date attainment. This accounts for an

allocation of \$13.1 million to the Housing Investment Trust Fund.



Due to the foreclosure moratorium that was put into place during the COVID-19 pandemic, there were no foreclosures reported from the second quarter of calendar year 2020 through the fourth quarter of calendar year 2021. In calendar year 2022, a total of 1,621 foreclosures occurred in the County, a decrease of 67.2% from the same period in calendar year 2019 (the last full year of data). Despite the decline, the County continues to account for 28.9% of all foreclosures statewide in the first quarter of calendar year 2023.

	Total Foreclosure Events	Qtr/Qtr % Change	Yr/Yr % Change	% of State Total
Q2 2019	1,409	-3.8%	-23.5%	24.8%
Q3 2019	1,078	-23.5%	-24.6%	21.9%
Q4 2019	983	-8.8%	-26.0%	21.9%
Q1 2020	870	-11.5%	-40.6%	22.9%
Q1 2022	299	-65.6%	-78.8%	17.7%
Q2 2022	400	33.8%	-62.9%	27.9%
Q3 2022	520	30.0%	-47.1%	21.3%
Q4 2022	402	-22.7%	-53.8%	18.5%
Q1 2023	628	56.2%	110.0%	28.9%

**OTHER LOCAL TAXES** include Energy Taxes, Telecommunications Taxes, Hotel/Motel Taxes, Admissions and Amusement Taxes, Penalties and Interest on Delinquent Taxes, and Trailer Camp Taxes.

In FY 2024, the total revenue from Other Local Taxes is expected to grow by \$15.3 million or 13.9% above the FY 2023 budget, primarily due to higher energy tax rates. Nominal growth is also projected for the Admissions & Amusement Tax and Hotel-Motel Taxes as the hospitality industry continues to recover from the effects of the pandemic. Telecommunication taxes have been steadily declining for several years as the telecommunications industry has changed (data plans, internet calling, pre-paid phone cards) which has eroded the County's revenue from this tax source.

	FY 2022 ACTUAL	FY 2023 APPROVED	FY 2023 ESTIMATED	FY 2024 APPROVED
<b>YIELD</b>	\$113,134	\$109,726	\$109,726	\$125,031
<b>\$ CHG</b>	11,556	-3,408	-3,408	15,305
<b>% CHG</b>	11.4%	-3.0%	-3.0%	13.9%

**Energy Tax** receipts comprises about 70% of the total FY 2024 Local Tax revenue. Based on FY 2022 actual revenue, 79% of the tax receipts are from the sale of electricity and 19% of the receipts are from the sale of natural gas.

	FY 2022 ACTUAL	FY 2023 APPROVED	FY 2023 ESTIMATED	FY 2024 APPROVED
<b>YIELD</b>	\$74,897	\$73,868	\$73,868	\$88,267
<b>\$ CHG</b>	1,565	-1,029	-1,029	14,399
<b>% CHG</b>	2.1%	-1.4%	-1.4%	19.5%

The Energy Tax unit rates for the approved budget are determined by the total consumption and sales of the calendar year two years prior to that fiscal year. For example, the FY 2024 rates are based upon calendar year 2022 data. The formula divides total calendar year 2022



sales (by type of energy used) by total 2022 consumption, which is then multiplied by 7.5%, the current effective tax rate, to arrive at the FY 2024 unit charge per kilowatt hour, thermal, gallon or another unit. The FY 2024 rates compared to FY 2023 are shown here:

ENERGY TAX COMPONENTS			
	FY 2023	FY 2024	%
	Rates	Rates	Change
Electricity (KWH)	0.010728	0.011492	7.1%
Natural Gas (Therm)	0.070238	0.086519	23.2%
Fuel Oil (Gal.)	0.240382	0.351653	46.3%
Propane (Gal)	0.161182	0.203026	26.0%

Fluctuations in energy usage due to weather conditions and price instability of fuels such as natural gas and oil can cause major deviations in rates between fiscal years. Rate changes granted to the major utilities by the Public Service Commission also influence the yield from this revenue source.

The law exempts energy tax payments for federal, State and local governments and provides a refund for certain qualifying residents based on income, age and other criteria. The entire Energy Tax is earmarked for the Board of Education.

Another major revenue item is the **Telecommunications Tax**, which represents 10.0% of the FY 2024 revenues generated by "Other Local Taxes." The telecommunication tax revenue has been declining for years due to a market shift in consumer communication preferences away from phone calls. In FY 2016, the telecommunications tax rate was increased to 9% on the gross receipts for telecommunication service in the County. The FY 2024 approved budget assumes level funding relative to the FY 2023 budget.

TELECOMMUNICATIONS TAXES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
YIELD	\$13,422	\$12,150	\$12,150	\$12,150
\$ CHG	-1,423	-1,272	-1,272	0
% CHG	-9.6%	-9.5%	-9.5%	0.0%

The State mandated that the net proceeds of this tax be used only for expenditures of the County's school system. An administrative fee of one percent of collections remitted to the County is shared equally between vendors and the County to cover the cost of collecting, remitting and administering the tax.

Starting in FY 2005, the County started implementing the provisions of Chapter 187 of the 2004 Laws of Maryland (HB 589) that authorized the County to utilize up to 10% of the net proceeds from the Telecommunications Tax for school renovation and systemic replacement projects. As a result, the Telecommunications Tax revenue in the general fund does not include the up-to-10% of receipts dedicated for capital budget expenditures.

In FY 2024, **Hotel/Motel Taxes** are expected to grow by \$0.6 million over the FY 2023 budget, as the hospitality industry continues to recover from pre-pandemic levels. The FY 2024 approved budget assumes \$1.3 million of collections from the MGM facility. This is net of any hotel collections dedication to the Special Taxing District to fund bonds issued for infrastructure and the convention center. In FY 2016, the Hotel/Motel Tax rate increased from 5% to 7%. Municipalities will receive 50% of the revenue received from hotels located within their corporate limits.

HOTEL/MOTEL				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
YIELD	\$9,158	\$8,772	\$8,772	\$9,341
\$ CHG	3,129	-386	-386	569
% CHG	51.9%	-4.2%	-4.2%	6.5%

**Admissions and Amusement Taxes** are projected to increase by \$0.2 million over the FY 2023 budget. The growth aligns the approved budget more closely to the FY 2022 actual attainment. The FY 2024 approved budget includes anticipated collections of \$1.6 million from the MGM Casino at the National Harbor. The Admissions and Amusement Tax rate will remain at 10%.

ADMISSIONS AND AMUSEMENT				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$11,965	\$11,500	\$11,500	\$11,730
<b>\$ CHG</b>	8,341	-465	-465	230
<b>% CHG</b>	230.2%	-3.9%	-3.9%	2.0%

**STATE SHARED TAXES** consist of highway user and corporate transfer taxes that are shared between the State and the County.

STATE SHARED TAXES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$8,496	\$7,987	\$8,161	\$9,659
<b>\$ CHG</b>	874	-510	-336	1,672
<b>% CHG</b>	11.5%	-6.0%	-4.0%	20.9%

State-Shared Taxes, primarily Highway User Revenues, used to be one of the major resources of the County. In FY 2009, the County received \$24.8 million in highway user revenues. From 2009 until 2018, the counties share of funding was reduced to 9.6% of the Gasoline and Motor Vehicle Revenue Account (GMVRA) of the Transportation Trust Fund. Chapters 330 and 331 of the Acts of Maryland of 2018 increased the local share to 13.5% for FY 2020 through FY 2024. The percentage share was again modified by Chapter 240 of the Acts of Maryland of 2022 (HB 1187), which increased the local share to 17.2% in FY 2023, 20% in FY 2024, 21% for FY 2025 and 22% for FY 2026 and FY 2027. It then will decrease to 20% of GMVRA in FY 2028 and beyond. In the FY 2024 budget, Highway User Revenues are

projected at \$8.7 million, which is \$1.5 million above the FY 2023 budget. This is based on the amount in the State budget. Highway user revenues are restricted State monies and can only be used to construct or maintain roads, including the payment of road debt.

**LICENSES AND PERMITS** include revenue derived from several licenses and permits issued for regulatory purposes. They include Building Permits, Street Use Permits, Business Licenses, Liquor Licenses and Permits (authorized by the State), Animal Licenses, Health Permits and various other permits. This category also reflects video lottery terminal and table game revenues generated from the MGM at National Harbor facility.

LICENSES AND PERMITS				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$76,452	\$72,382	\$79,004	\$81,063
<b>\$ CHG</b>	18,155	-4,070	2,553	8,681
<b>% CHG</b>	31.1%	-5.3%	3.3%	12.0%

License and permit revenue increases by \$8.7 million primarily due to growth in Building & Grading Permits of \$5.3 million based on actual attainment in the current fiscal year. Gaming revenue is estimated to grow by \$3.3 million. There are also small increases of \$0.5 million in liquor license revenue, \$0.4 million from Health Permits and \$0.1 million from Street Use Permits. These are offset by a decrease of -\$1.1 million from business licenses based on FY 2022 actual performance.

Gaming Revenues are expected to increase by 10.4% over the FY 2023 budget as table game activity has continued to perform at high levels. The FY 2024 budget includes \$19.5 million of table games revenues to be generated from the MGM Casino at National Harbor. This is an increase of \$3.0 million, or 18.4% over FY 2023. Video Lottery Terminal (VLT) revenue is estimated at \$16.7 million, an increase of \$0.4 million over FY 2023. In accordance with State law, 40% of VLT taxes are restricted for Maryland route 210 improvements. The remaining 60% of VLT taxes are restricted to improvements in the immediate proximity of the MGM Casino.

GAMING REVENUES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
VIDEO LOTTERY TERMINAL	\$16,506	\$16,303	\$16,475	\$16,704
\$ CHG	11,528	-202	-31	401
% CHG	231.6%	-1.2%	-0.2%	2.5%
TABLE GAMES	\$17,521	\$16,435	\$20,885	\$19,452
\$ CHG	2,239	-1,087	3,364	3,017
% CHG	14.7%	-6.2%	19.2%	18.4%
TOTAL YIELD	\$34,027	\$32,738	\$37,360	\$36,156
\$ CHG	13,767	-1,289	3,333	3,418
% CHG	68.0%	-3.8%	9.8%	10.4%

**USE OF MONEY AND PROPERTY** includes revenue derived from the investment of available County cash and the lease of certain County owned or leased properties. Most of the County's available cash is invested in short-term vehicles in the money market. A smaller portion is for intermediate term investments.

USE OF MONEY AND PROPERTY				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
YIELD	-\$1,649	\$3,052	\$2,800	\$10,879
\$ CHG	-4,970	4,701	4,449	7,827
% CHG	-149.6%	-285.1%	-269.8%	256.5%

In FY 2024, receipts from interest income grows by \$7.9 in the approved budget. The Federal Reserve Board has raised interest rates multiple times since 2022 as it works to lower inflationary growth. As a result, the County has received higher than expected interest income.

**CHARGES FOR SERVICES** are typically known as user fees. These include fees from tax collection services provided to various agencies for whom the County levies taxes, animal control charges such as fines and user fees related to the County shelter and animal control services, fees and charges levied by the Health Department for health-related services, Cable Franchise Charges from cable providers, the 9-1-1 fees allocated to the 9-1-1 emergency system costs, emergency transportation fees,

and contractual police service fees for additional police services for events and entities.

CHARGES FOR SERVICES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
YIELD	\$59,646	\$68,791	\$64,718	\$69,684
\$ CHG	12,902	9,145	5,071	893
% CHG	27.6%	15.3%	8.5%	1.3%

In FY 2024, Charges for Services are expected to grow by \$0.9 million or 1.3% compared to the FY 2023 budget. The increase is primarily related to annualization of the 9-1-1 fee increase (\$1.7 million) Sheriff's charges (\$1.0 million), and other service charges (\$1.2 million) offset by lower estimates for Health charges and Cable Franchise Fees based on actual FY 2022 revenue.

**INTERGOVERNMENTAL REVENUES** include State restricted grants, transfers and reimbursement from the Maryland-National Capital Park and Planning Commission (M-NCPPC) for services provided by the County, along with a small portion of federal monies related to emergency preparedness.

Intergovernmental Revenues are anticipated to decrease by -\$3.0 million, -7.6% below the FY 2023 budget. The Police Aid Grant is projected to decrease by \$3.2 million, or -19.8%. A one-time enhancement of funds was included in the FY 2023 State budget. The new Governor has chosen to include the same amount in the FY 2024 State Allowance. However, it is not clear if the FY 2024 funds are required to be partly allocated to municipal governments which is the case with the base formula funding. In the absence of additional information, it is assumed that the County will not receive the full amount of the enhancement and will thus be required to allocate a portion of the aid to the municipalities.

Formula aid for the health department grows by \$0.9 million, or 11.2% due to legislation which increased the amount of revenue to County governments. Aid decreases by -\$0.6 million due to a one-time grant for small businesses impacted by construction of the Purple Line. The County will continue to receive \$9.6 million for a Teacher Retirement Supplemental Grant from the State to partially offset the impact of the cost sharing of

teachers’ pension costs that started in FY 2013. A reduction was also made to the amount received by the County from the MNCPPC.

INTERGOVERNMENTAL REVENUES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$34,900	\$39,321	\$39,223	\$36,331
<b>\$ CHG</b>	-5,099	4,421	4,323	-2,990
<b>% CHG</b>	-12.7%	12.7%	12.4%	-7.6%

**MISCELLANEOUS RECEIPTS** are used to encompass several relatively smaller County revenues. The principal sources are fines and forfeitures primarily from red-light cameras and speed camera programs.

MISCELLANEOUS RECEIPTS				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$9,472	\$9,800	\$10,000	\$9,770
<b>\$ CHG</b>	-1,174	328	528	-30
<b>% CHG</b>	-11.0%	3.5%	5.6%	-0.3%

Total miscellaneous receipts are projected to decrease by -\$30,000 or -0.3% below the FY 2023 budget. In FY 2012, the County started implementing an Automated Speed Enforcement (ASE) program to help reduce speed-related traffic accidents. The program phased-in the installation of 72 speed cameras. The ASE program is estimated to provide \$3.5 million in net revenue in FY 2024, a decrease of -14.6% below the FY 2023 budget. The revenues generated from red light camera program and other fine revenue is expected to be \$4.5 million a 7.1% increase relative to the FY 2023 budget. Both revenue estimates are based on year-to-date trends in the current fiscal year. Over the long-term, driver behavior has changed, as reflected in a continuing decline in revenue from year-to-year. Administrative expenses are paid from this revenue.

**OTHER FINANCING SOURCES** include the use of fund balance and transfers-in from other County funds. The FY 2024 budget is supported by \$14,961,200 in fund

balance. This revenue is supporting various capital projects including the Suitland Manor project (\$314,000), Glenarden Apartments (\$686,000) and the new Office of Information Technology CIP project (\$3,000,000). Another \$3,954,800 represents debt service payments to support the University of Maryland Medical System which end in FY 2025. Additionally, \$6,000,000 is allocated to support two local and small business programs. Lastly, funding totaling \$950,000 is used for the purchase of body worn cameras for public safety officials and \$56,400 is provided to the Economic Development Corporation for the replacement of the County’s trade show booth.

OTHER FINANCING SOURCES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$0	\$0	\$0	\$56,737
<b>\$ CHG</b>	0	0	0	56,737
<b>% CHG</b>	n/a	n/a	n/a	n/a

For FY 2024, the Charter mandated reserve remains at 5%, but the fiscal policy reserve is being increased to 3% in accordance with the recommendations of the Spending Affordability Committee. The Committee recommended increasing combined reserves to a total of 10.0% by FY 2026.

**BOARD OF EDUCATION SOURCES** are expected to increase by \$73.8 million or 4.1% in FY 2024 from the FY 2023 budget. State aid, which is the major source of outside aid to the Board of Education, is \$181.7 million over the FY 2023 budget. Federal aid totals \$231.7 million and is projected at -\$71.9 million below the FY 2023 budget. The Board’s own sources and use of fund balance account for the remaining difference.

BOARD OF EDUCATION SOURCES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$1,516,313	\$1,783,214	\$1,812,692	\$1,856,987
<b>\$ CHG</b>	98,045	266,901	296,379	73,773
<b>% CHG</b>	6.9%	17.6%	19.5%	4.1%

**COMMUNITY COLLEGE SOURCES** are projected to increase by \$2.2 million or 2.6% over the FY 2023 budget. The revenue mostly comes from State aid, which grows by \$2.6 million in FY 2024 mainly because the State budget provides an increase to four-year public colleges and universities. The State Aid for Community Colleges formula is based on a percentage of funding for those institutions. Tuition and fees revenues are projected to grow by \$1.7 million, or 4.7%. The College is expected to receive \$0.7 million from project charges from the M-NCPPC in FY 2024, unchanged from the FY 2023 budget. The FY 2024 approved budget also assumes a -\$2.7 million reduction in the use of fund balance of the College.

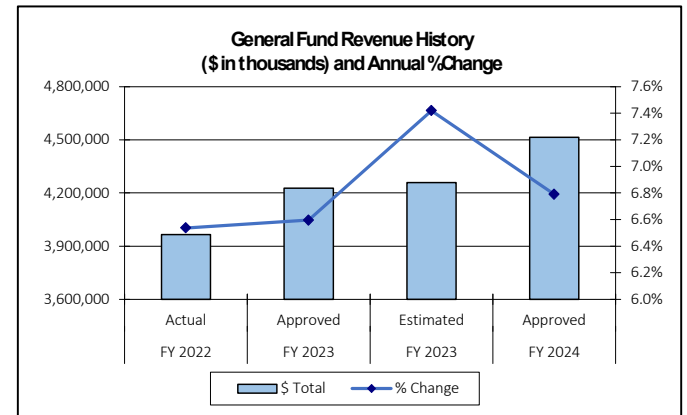
COMMUNITY COLLEGE SOURCES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$76,639	\$82,887	\$73,184	\$85,080
<b>\$ CHG</b>	6,437	6,247	-3,456	2,193
<b>% CHG</b>	9.2%	8.2%	-4.5%	2.6%

**LIBRARY SOURCES** in the FY 2024 approved budget are projected to decrease by -\$0.4 million below the FY 2023 budget. The majority of this is due to decreased reliance on fund balance. State aid for the library is projected to increase by approximately \$24,000 based on the State formula which provides funding on a per capita basis.

LIBRARY SOURCES				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>YIELD</b>	\$9,151	\$9,930	\$9,930	\$9,554
<b>\$ CHG</b>	999	779	779	-376
<b>% CHG</b>	12.3%	8.5%	8.5%	-3.8%

**SUMMARY:** In FY 2024, the County's General Fund revenues total \$4.5 billion, a projected increase of \$287.0 million or 6.8% over the FY 2023 budget. The increase is primarily due to expected growth in income, property, transfer & recordation, other local, use of money & property and State shared taxes, outside aid for the Board of Education and Community College, as well as licenses & permits and charges for services. These increases are offset by a decrease in intergovernmental revenue, miscellaneous revenue and outside library aid.

TOTAL GENERAL FUND				
(\$ in thousands)				
	FY 2022	FY 2023	FY 2023	FY 2024
	ACTUAL	APPROVED	ESTIMATED	APPROVED
<b>COUNTY SOURCE</b>	\$2,363,046	\$2,350,605	\$2,363,537	\$2,562,012
<b>\$ CHG</b>	137,782	-12,441	491	211,408
<b>% CHG</b>	6.2%	-0.5%	0.0%	9.0%
<b>OUTSIDE AID</b>	\$1,602,103	\$1,876,030	\$1,895,806	\$1,951,620
<b>\$ CHG</b>	105,481	273,927	293,702	75,590
<b>% CHG</b>	7.0%	17.1%	18.3%	4.0%
<b>TOTAL YIELD</b>	\$3,965,149	\$4,226,635	\$4,259,343	\$4,513,633
<b>\$ CHG</b>	243,263	261,486	294,193	286,997
<b>% CHG</b>	6.5%	6.6%	7.4%	6.8%



County-sourced revenue is estimated to grow by 9.0% in FY 2024. Although the budget is balanced on \$56.7 million in fund balance \$14.6 million of that amount is for one-time spending. However, the County is also increasing the policy-required reserve to 3% of General Fund spending. This complies with the recommendation of the Spending Affordability Committee and better positions the County's finances for the next economic downturn. The approved budget also maintains the charter-required 5% reserve.

**ASSESSABLE BASE**Real and Personal Property  
(\$ in millions)

Location	REAL PROPERTY 2023	PERSONAL PROPERTY 2023	TOTAL BASE 2023	REAL PROPERTY 2024	PERSONAL PROPERTY 2024	TOTAL BASE 2024
Berwyn Heights	\$ 350.42	\$ 16.78	\$ 367.20	\$ 370.20	\$ 17.78	\$ 387.98
Bladensburg	526.00	23.72	549.72	541.66	27.57	569.23
Bowie	7,553.16	135.66	7,688.82	7,917.82	144.17	8,061.99
Brentwood	316.74	4.39	321.14	334.96	5.06	340.02
Capitol Heights	337.55	18.81	356.36	354.05	19.18	373.22
Cheverly	689.12	18.54	707.66	722.21	17.32	739.53
College Park	3,309.15	97.25	3,406.40	3,454.82	92.89	3,547.71
Colmar Manor	111.50	1.98	113.48	116.78	2.46	119.24
Cottage City	117.15	4.18	121.33	122.97	4.37	127.34
District Heights	423.34	8.05	431.39	440.86	8.05	448.91
Eagle Harbor	10.33	0.20	10.53	11.01	0.20	11.22
Edmonston	183.10	6.93	190.03	193.94	7.23	201.17
Fairmount Heights	129.30	1.78	131.08	137.72	1.88	139.59
Forest Heights	209.01	4.14	213.15	226.02	4.36	230.38
Glenarden	610.78	11.01	621.78	619.71	10.83	630.54
Greenbelt	2,456.09	61.06	2,517.14	2,556.06	73.75	2,629.81
Hyattsville	2,352.27	112.37	2,464.64	2,466.81	95.01	2,561.82
Landover Hills	177.97	3.50	181.47	186.92	3.79	190.71
Laurel	3,572.97	82.79	3,655.76	3,742.25	90.89	3,833.15
Morningside	110.23	2.33	112.56	115.22	2.29	117.51
Mount Rainier	550.88	6.42	557.30	579.89	6.76	586.65
New Carrollton	895.72	15.79	911.51	935.39	17.34	952.72
North Brentwood	61.99	0.84	62.84	63.46	0.97	64.43
Riverdale Park	870.80	31.83	902.63	908.30	24.17	932.47
Seat Pleasant	347.09	7.57	354.67	363.84	7.86	371.70
University Park	385.24	2.54	387.78	403.99	2.70	406.69
Upper Marlboro	107.15	33.03	140.17	112.13	34.51	146.64
SubTotal	\$ 26,765.04	\$ 713.50	\$ 27,478.54 #	\$ 27,998.99	\$ 723.38	\$ 28,722.36
Unincorporated Area	\$ 74,190.28	\$ 2,514.38	\$ 76,704.66	\$ 77,793.33	\$ 2,824.28	\$ 80,617.61
TOTAL COUNTY WIDE	\$ 100,955.32	\$ 3,227.88	\$ 104,183.20	\$ 105,792.32	\$ 3,547.66	\$ 109,339.98

**Notes:**

- (1) Numbers may not add due to rounding.
- (2) Starting in FY 2002, real property in Maryland has been assessed at 100% of market value rather than 40% in most cases under prior law. Assessed value of personal property remains unchanged at 100% of market value.
- (3) Numbers have not factored in certain adjustments such as new construction.

Source: State Department of Assessments and Taxation (SDAT)

## PROPERTY TAX LIMITATION

At the 1978 general election, the voters of the County adopted an amendment to Section 817, Article VIII, of the Prince George’s County Charter limiting future collections of real property taxes. The amendment, which became effective in December 1978, added Section 817B to the Charter. It is generally referred to in the County as “TRIM” (TRIM is an acronym for “Tax Reform Initiative by Marylanders”). The amendment forbade the County Council to “levy a real property tax which would result in a total collection of real property taxes greater than the amount collected in FY 1979,” or \$143.9 million. At the 1984 general election, an amendment to TRIM was approved by the voters of the County authorizing the County Council to levy taxes on a maximum rate of \$2.40 for each \$100 of assessed value. The County passed legislation capping taxable assessment growth in FY 1994 and future years for owner occupied residences at the lesser of the change in the Consumer Price Index (CPI) or 5% of the prior year’s taxable assessment. For FY 2024, the cap is set at 5%. This limitation is a charter mandated computation passed by the voters in November 1994 and is permitted by the Tax Property Article, Section 9-105 of the Annotated Code of Maryland.

Chapter 80 of the Acts of Maryland of 2000, (Senate Bill 626) provided that beginning in tax year 2001, property tax rates shall be applied to 100%, instead of 40%, of the value of real property, and that the real property tax rate be adjusted to make the impact revenue neutral. The bill also stipulated that any limit on a local real property tax rate in a local law or charter provision shall be constructed to mean a rate equal to 40% times the rate stated in the local law or charter provision. As a result, the nominal real property rate of the County was adjusted to \$0.96/\$100 of assessed value in FY 2002. Chapter 6 of the Acts of Maryland of 2012, ( Senate Bill 848) provided, under certain circumstances, for the property tax rate to be set higher than the rate authorized under the County’s charter. Additional revenue as a result of the increase in the property tax rate is for the sole purpose of funding the budget of the local school board. The approved FY 2024 Budget sets the County’s nominal real property rate at \$1.00/\$100 of assessed value.

### FY 2024 PROPERTY TAX YIELD CALCULATION

	FY 2024 Tax Base	FY 2024 Tax Yield
REAL PROPERTY BASE (July 1, 2023)	\$ 105,792,319,934	
Adjustments	305,000,000	
<b>TOTAL REAL PROPERTY BASE (FY 2024)</b>	<b>\$ 106,097,319,934</b>	
Nominal Real Property Tax Rate (per \$100)	\$1.00	
<b>REAL PROPERTY YIELD</b>		<b>\$1,060,973,199</b>
PERSONAL PROPERTY BASE (July 1, 2023)	\$ 3,547,657,670	
Adjustments	-	
<b>TOTAL PERSONAL PROPERTY BASE (FY 2024)</b>	<b>\$ 3,547,657,670</b>	
Nominal Personal Property Tax Rate (per \$100)	\$2.50	
<b>PERSONAL PROPERTY YIELD</b>		<b>\$88,691,442</b>
<b>TOTAL PROPERTY BASE (FY 2024)</b>		<b>\$1,149,664,641</b>
Less: Collection Allowance		(7,279,613)
Municipal Tax Differential		35,548,759
Other Adjustments		(95,327,787)
<b>TOTAL GENERAL FUND PROPERTY TAX YIELD</b>		<b>\$1,082,606,000</b>
Total County Real Property Nominal Tax Rate (per \$100)	\$1.00	
Total County Personal Property Nominal Tax Rate (per \$100)	\$2.50	

**CONSTANT YIELD DATA**

The real property tax rates for municipalities and the unincorporated area of the County are detailed below, along with the constant yield tax rates as certified by the State Department of Assessments and Taxation. In accordance with Title 6, Subtitle 6-308 of the Tax-Property Article of the Annotated Code of Maryland, a rate which exceeds the constant yield rate is subject to certain advertising and public hearing requirements. Per Chapter 80 of the Acts of Maryland of 2000 (Senate Bill 626), the real property tax rate was adjusted to reflect the conversion to full value assessments of real property, effective October 1, 2000. Starting from February 2001, personal property has been excluded from the constant yield tax rate as reported by the State Department of Assessments and Taxation. The personal property tax rate shall be no more than 2.5 times the rate on real property.

LOCATION	Approved 2023 CONSTANT YIELD			Approved 2024 CONSTANT YIELD		
	TAX RATE	TAX RATE	OVER (UNDER)	TAX RATE	TAX RATE	OVER (UNDER)
Berwyn Heights	\$ 0.8620	\$ 0.8049	\$ 0.0571	\$0.8730	\$0.8160	\$0.0570
Bladensburg	0.8630	0.8293	0.0337	0.8810	0.8380	0.0430
Bowie	0.8540	0.8104	0.0436	0.8640	0.8147	0.0493
Brentwood	0.9180	0.8604	0.0576	0.9270	0.8681	0.0589
Capitol Heights	0.8680	0.8173	0.0507	0.8800	0.8275	0.0525
Cheverly	0.8670	0.8169	0.0501	0.8870	0.8273	0.0597
College Park	0.9640	0.9233	0.0407	0.9630	0.9262	0.0368
Colmar Manor	0.8770	0.8283	0.0487	0.8980	0.8373	0.0607
Cottage City	0.9090	0.8593	0.0497	0.9180	0.8660	0.0520
District Heights	0.8630	0.8239	0.0391	0.8800	0.8287	0.0513
Eagle Harbor	0.9980	0.9157	0.0823	0.9990	0.9360	0.0630
Edmonston	0.9010	0.8447	0.0563	0.9120	0.8507	0.0613
Fairmount Heights	0.9320	0.8595	0.0725	0.9350	0.8750	0.0600
Forest Heights	0.8900	0.8192	0.0708	0.9000	0.8230	0.0770
Glenarden	0.8900	0.8497	0.0403	0.8880	0.8772	0.0108
Greenbelt	0.8560	0.7974	0.0586	0.8680	0.8225	0.0455
Hyattsville	0.8510	0.7939	0.0571	0.8630	0.8115	0.0515
Landover Hills	0.9120	0.8759	0.0361	0.9150	0.8340	0.0810
Laurel	0.8270	0.7794	0.0476	0.8440	0.7896	0.0544
Morningside	0.9160	0.8777	0.0383	0.9180	0.8763	0.0417
Mount Rainier	0.8620	0.7982	0.0638	0.8700	0.8189	0.0511
New Carrollton	0.8670	0.8243	0.0427	0.8740	0.8302	0.0438
North Brentwood	0.9960	0.9702	0.0258	0.9960	0.9729	0.0231
Riverdale Park	0.8850	0.8745	0.0105	0.8880	0.8485	0.0395
Seat Pleasant	0.8760	0.8356	0.0404	0.8800	0.8357	0.0443
University Park	0.8660	0.8150	0.0510	0.8740	0.8258	0.0482
Upper Marlboro	0.9430	0.8901	0.0529	0.9340	0.9011	0.0329
Unincorporated Area	1.0000	0.9584	0.0416	1.0000	0.9537	0.0463



## ALLOCATED GENERAL FUND REVENUES

Some County revenues are allocated to cover some or all costs of specific services. Listed below are the allocated General Fund revenues.

Agency/Department	Revenue Description	FY 2022 Budget	FY 2023 Budget	FY 2024 Approved
Board of Education	Energy Tax	\$ 72,420,000	\$ 73,868,400	\$ 88,267,400
	Personal Property Tax	2,923,700	3,227,900	3,568,000
	Real Property Tax	36,504,000	38,067,800	39,736,300
	State & Federal Aid/Board Sources	1,526,285,100	1,783,213,700	1,856,986,600
	Teacher Retirement Supplemental Grant	9,628,700	9,628,700	9,628,700
	Telecommunications Tax	13,365,000	12,150,000	10,813,500
	Transfer Tax	123,420,000	144,000,000	152,139,900
	<b>Total Board of Education</b>		<b>\$ 1,784,546,500</b>	<b>\$ 2,064,156,500</b>
Board of Elections	Sale of Voter Material	\$ 2,400	\$ 1,439	\$ 4,500
	<b>Total Board of Elections</b>	<b>\$ 2,400</b>	<b>\$ 1,439</b>	<b>\$ 4,500</b>
Board of License Commissioners	Liquor Licenses	\$ 2,250,900	\$ 3,000,000	\$ 3,517,000
	<b>Total Board of License Commissioners</b>	<b>\$ 2,250,900</b>	<b>\$ 3,000,000</b>	<b>\$ 3,517,000</b>
Circuit Court	Bail Bondsman	\$ 349,400	90,851	112,500
	Circuit Court Marriage Certificate	18,000	7,100	8,700
	Court Appearance Fees	133,000	112,100	120,000
	Jury Fees Reimbursement	334,300	77,300	734,000
	Miscellaneous	16,800	11,600	-
	<b>Total Circuit Court</b>	<b>\$ 851,500</b>	<b>\$ 298,951</b>	<b>\$ 975,200</b>
Community College	State Aid/Tuition/Other Revenues	\$ 81,468,600	\$ 82,886,500	\$ 85,079,800
	<b>Total Community College</b>	<b>\$ 81,468,600</b>	<b>\$ 82,886,500</b>	<b>\$ 85,079,800</b>
County Council	Zoning Fees - Board of Appeals	\$ 64,200	\$ 15,900	\$ 29,000
	<b>Total County Council</b>	<b>\$ 64,200</b>	<b>\$ 15,900</b>	<b>\$ 29,000</b>
Department of Corrections	Charges for Services - Community Service Program fees	\$ 77,910	\$ 79,470	\$ 160,000
	<b>Total Corrections</b>	<b>\$ 77,910</b>	<b>\$ 79,470</b>	<b>\$ 160,000</b>
Department of the Environment	Animal Licenses	\$ 94,100	\$ 100,000	\$ 100,000
	Water and Sewer Planning (M-NCPPC)	155,300	155,300	155,300
	<b>Total Environment</b>	<b>\$ 249,400</b>	<b>\$ 255,300</b>	<b>\$ 255,300</b>

**REVENUES**

**Allocated General Fund Revenues**

(continued)

Agency/Department	Revenue Description	FY 2022 Budget	FY 2023 Budget	FY 2024 Approved
Department of Housing and Community Development	Housing Investment Trust Fund	\$ -	\$ 10,800,000	\$ 13,107,900
	Redevelopment Division (M-NCPPC)	544,000	544,000	400,000
	<b>Total Housing and Community Development</b>	<b>\$ 544,000</b>	<b>\$ 11,344,000</b>	<b>\$ 13,507,900</b>
Department of Permitting, Inspections, and Enforcement	Building and Grading Permits	\$ 23,251,872	\$ 22,540,000	\$ 28,300,000
	Business Licenses (Apt., SF & MF Rental)	3,874,967	3,952,499	3,195,000
	Business Licenses (Other)	927,809	946,373	1,192,500
	Enforcement (M-NCPPC)	1,537,100	1,537,099	1,537,099
	Permitting and Licensing/Inspections (M-NCPPC)	376,200	376,200	376,200
	Short Term Rental	44,300	64,700	50,000
	Street Use Permits	4,974,300	5,073,800	5,175,300
	<b>Total Permitting, Inspections, and Enforcement</b>	<b>\$ 34,986,548</b>	<b>\$ 34,490,671</b>	<b>\$ 39,826,099</b>
Department of Public Works and Transportation	Office of Engineering and Project Management (M-NCPPC)	\$ 205,600	\$ 205,600	\$ 205,600
	<b>Total Public Works</b>	<b>\$ 205,600</b>	<b>\$ 205,600</b>	<b>\$ 205,600</b>
Department of Social Services	State DHR DSS Grant	\$ 100,000	\$ 100,000	\$ 100,000
	<b>Total Social Services</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
Fire/EMS Department	Contractual Fire Services	\$ 400,000	\$ 140,100	\$ 683,000
	Fees for Emergency Transportation & Related Services (General)	9,910,382	19,288,360	19,481,244
	Fees for Emergency Transportation & Related Services (Volunteer)	5,647,518	10,991,640	11,101,556
	Miscellaneous Sales	5,000	2,300	
	Speed Cameras	1,239,300	1,107,000	945,000
	<b>Total Fire</b>	<b>\$ 17,202,200</b>	<b>\$ 31,529,400</b>	<b>\$ 32,210,800</b>
Health Department	Health Fees	\$ 4,719,900	\$ 4,814,300	\$ 2,000,000
	Health Permits	3,021,700	1,900,000	2,288,900
	State Health Grant	6,885,700	8,217,300	9,139,200
	<b>Total Health</b>	<b>\$ 14,627,300</b>	<b>\$ 14,931,600</b>	<b>\$ 13,428,100</b>
Memorial Library	State Aid/Fines	\$ 9,331,800	\$ 9,930,200	\$ 9,553,800
	<b>Total Library</b>	<b>\$ 9,331,800</b>	<b>\$ 9,930,200</b>	<b>\$ 9,553,800</b>
Non-Departmental	Economic Development Corporation (M-NCPPC)	\$ 250,400	\$ 250,400	\$ 250,400
	Hotel Tax - Experience Prince George's	350,000	438,600	467,070
	Public Safety Surcharge	21,597	1,530,495	-
	<b>Total Non-Departmental</b>	<b>\$ 621,997</b>	<b>\$ 2,219,495</b>	<b>\$ 717,470</b>

(continued)

Agency/Department	Revenue Description	FY 2022 Budget	FY 2023 Budget	FY 2024 Approved
Office of Central Services	Property Rental	\$ 170,600	\$ 2,500,000	\$ 2,500,000
	<b>Total Central Services</b>	<b>\$ 170,600</b>	<b>\$ 2,500,000</b>	<b>\$ 2,500,000</b>
Office of Finance	Tax Collection (M-NCPPC)	\$ 34,400	\$ 34,400	\$ 34,400
	Telecommunications Tax	135,000	121,500	121,500
	<b>Total Finance</b>	<b>\$ 169,400</b>	<b>\$ 155,900</b>	<b>\$ 155,900</b>
Office of Homeland Security	911 Fees	\$ 14,378,200	\$ 16,500,000	\$ 18,180,000
	<b>Total Office of Homeland Security</b>	<b>\$ 14,378,200</b>	<b>\$ 16,500,000</b>	<b>\$ 18,180,000</b>
Office of Information Technology	Geographic Information Systems (M-NCPPC)	\$ 340,500	\$ 340,500	\$ 340,500
	<b>Total Information Technology</b>	<b>\$ 340,500</b>	<b>\$ 340,500</b>	<b>\$ 340,500</b>
Office of the Sheriff	Circuit Court & District Court	\$ 203,100	\$ 530,400	340,000
	Evictions Revenue	2,540,500	41,200	1,300,000
	Miscellaneous Fees	288,000	428,400	360,000
	<b>Total Sheriff</b>	<b>\$ 3,031,600</b>	<b>\$ 1,000,000</b>	<b>\$ 2,000,000</b>
Police Department	Contractual Police Services	2,069,400	1,162,000	700,000
	Speed Cameras	3,350,700	2,993,000	2,555,000
	State Police Aid Grant	11,437,000	15,897,400	12,742,400
	<b>Total Police</b>	<b>\$ 16,857,100</b>	<b>\$ 20,052,400</b>	<b>\$ 15,997,400</b>
People Zoning Counsel	People Zoning Counsel (M-NCPPC)	\$ 250,000	\$ 250,000	\$ 250,000
	<b>Total People Zoning Counsel</b>	<b>\$ 250,000</b>	<b>\$ 250,000</b>	<b>\$ 250,000</b>
Sub-total		\$ 1,982,328,255	\$ 2,296,243,826	\$ 2,400,134,769
Debt	Highway User Revenues	\$ 6,654,200	\$ 7,186,500	\$ 8,658,500
	<b>Total Debt</b>	<b>\$ 6,654,200</b>	<b>\$ 7,186,500</b>	<b>\$ 8,658,500</b>
<b>Total</b>		<b>\$ 1,988,982,455</b>	<b>\$ 2,303,430,326</b>	<b>\$ 2,408,793,269</b>

**Notes:**

- Highway user revenue is mainly used to retire debt on County General Obligation (GO) Bonds, State Participation Bonds and fund regular road maintenance projects.
- Revenue items in Allocated Revenues do not match revenues in the Revenue Summary, which shows revenue groups instead of individual revenue accounts

## MGM CASINO AT NATIONAL HARBOR - IMPACT SUMMARY

	FY2022 Actual	FY2023 Budget	FY2023 Estimate	FY 2024 Approved	Change FY23 - FY24
<b>SOURCES</b>					
Real Property Tax - Non-Education (\$0.96 per \$100)	\$ 10,972,000	\$ 11,170,600	\$ 11,170,600	\$ 11,369,200	1.8%
Real Property Tax - Education (\$0.04 per \$100)	457,200	465,500	465,500	473,800	1.8%
Personal Property Tax - Non-Education (\$2.40 per \$100)	818,500	818,500	863,800	878,500	7.3%
Personal Property Tax - Education (\$0.10 per \$100)	100	100	36,000	36,600	36500.0%
Admissions and Amusement Taxes (10%)	1,809,820	1,600,000	1,600,000	1,600,000	0.0%
Hotel Taxes (7%)	1,334,239	900,000	1,311,500	1,300,000	44.4%
Video Lottery Terminal (VLT) Revenues (5.5%)	16,505,612	16,303,300	16,474,800	16,704,200	2.5%
Table Game Revenues (5%)	17,521,211	16,434,600	20,885,400	19,451,900	18.4%
Use of Fund Balance - VLT	-	-	-	-	0.0%
<b>Total Sources</b>	<b>\$ 49,418,682</b>	<b>\$ 47,692,600</b>	<b>\$ 52,807,600</b>	<b>\$ 51,814,200</b>	<b>8.6%</b>

### USES

#### Video Lottery Terminal (VLT) Uses

##### Non-Departmental - Grants and Transfers

Maryland 210 Improvements	\$ 6,602,245	\$ 6,521,300	\$ 6,589,900	\$ 6,681,700	2.5%
Employ Prince George's Inc.	437,700	637,700	637,700	637,700	0.0%
Excellence in Education Foundation for PGCPs, Inc. - Scholarships for High School Students in Impact Area	200,000	200,000	200,000	200,000	0.0%
Community Impact Grants - Local Development Council	980,000	850,000	850,000	850,000	0.0%
Community Impact Grants - Designated Grantees	-	-	595,000	250,000	100.0%
Grant to support community 2.5 miles northeast of VLT Facility	-	125,000	125,000	125,000	0.0%
Town of Forest Heights - Sanitation and Beautification and Youth and Community Development Division projects	-	-	875,000	-	0.0%
Revenue Authority - Automated Speed Enforcement Cameras (3)	-	-	-	144,000	0.0%
Board of Education - Transfers to the Capital Improvement Program	2,854,100	3,400,600	-	-	-100.0%
<b>Subtotal</b>	<b>\$ 11,074,045</b>	<b>\$ 11,734,600</b>	<b>\$ 9,872,600</b>	<b>\$ 8,888,400</b>	<b>-24.3%</b>

##### Non-Departmental - Other

Summer Youth Employment Program	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	0.0%
<b>Subtotal</b>	<b>\$ 400,000</b>	<b>\$ 400,000</b>	<b>\$ 400,000</b>	<b>\$ 400,000</b>	<b>0.0%</b>

##### Public Safety

Police - Officers at Police District 7	\$ 855,500	\$ 969,000	\$ 969,000	\$ 969,000	0.0%
Police - Office of Community First	-	-	-	250,000	0.0%
Fire/EMS - Fire/EMS staff dedicated to facilities in the immediate proximity of the VLT facility	767,700	767,700	767,700	767,700	0.0%
<b>Subtotal</b>	<b>\$ 1,623,200</b>	<b>\$ 1,736,700</b>	<b>\$ 1,736,700</b>	<b>\$ 1,986,700</b>	<b>1.8%</b>

##### Board of Education

Board of Education - Crossland HS program	\$ 2,379,600	\$ 2,432,000	\$ 2,432,000	\$ 2,665,300	9.6%
<b>Subtotal</b>	<b>\$ 2,379,600</b>	<b>\$ 2,432,000</b>	<b>\$ 2,432,000</b>	<b>\$ 2,665,300</b>	<b>9.6%</b>

**MGM CASINO AT NATIONAL HARBOR - IMPACT SUMMARY** (continued)

	FY2022 Actual	FY2023 Budget	FY2023 Estimate	FY 2024 Approved	Change FY23 - FY24
<b>Prince George's Memorial Library System</b>					
Afterschool Tutoring Program	\$ -	\$ -	\$ 800,000	\$ 800,000	0.0%
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 800,000</b>	<b>\$ 800,000</b>	<b>0.0%</b>
<b>Prince George's Community College</b>					
Equity through Certification, Education and Training Program	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	0.0%
Financial Empowerment Center	-	-	64,000	64,000	0.0%
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,064,000</b>	<b>\$ 1,064,000</b>	<b>0.0%</b>
<b>County Council</b>					
Community Notifications	\$ -	\$ -	\$ 26,600	\$ -	0.0%
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 26,600</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Department of the Environment</b>					
Big Belly Trash Receptacles	\$ -	\$ -	\$ -	\$ 151,000	0.0%
Cameras for Illegal Dumping Program	-	-	-	229,000	0.0%
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 380,000</b>	<b>0.0%</b>
<b>Department of Public Works &amp; Transportation</b>					
Litter Control	\$ -	\$ -	\$ -	\$ 185,800	0.0%
Street Sweeping	-	-	-	243,800	0.0%
Roadside Mowing	-	-	-	6,500	0.0%
Landscaping	-	-	-	83,700	0.0%
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 519,800</b>	<b>0.0%</b>
<b>VLT - Sub-Total</b>	<b>\$ 15,476,845</b>	<b>\$ 16,303,300</b>	<b>\$ 16,331,900</b>	<b>\$ 16,704,200</b>	<b>2.5%</b>
<b>Non-Video Lottery Terminal Uses</b>					
<b>Board of Education</b>					
Board of Education - Funding supports operations and reflected under the County's Contribution	\$ 13,695,100	\$ 13,695,100	\$ 15,138,600	\$ 16,862,400	23.1%
<b>Subtotal</b>	<b>\$ 13,695,100</b>	<b>\$ 13,695,100</b>	<b>\$ 15,138,600</b>	<b>\$ 16,862,400</b>	<b>23.1%</b>
<b>Community College</b>					
Community College - Funding for Institutional Support	\$ 2,800,000	\$ 2,800,000	\$ 2,800,000	\$ 2,800,000	0.0%
Promise Scholarships Initiative	1,700,000	1,700,000	1,700,000	1,700,000	0.0%
<b>Subtotal</b>	<b>\$ 4,500,000</b>	<b>\$ 4,500,000</b>	<b>\$ 4,500,000</b>	<b>\$ 4,500,000</b>	<b>0.0%</b>
<b>Library</b>					
Library - Funding provides for evening hours, materials and programming	\$ 700,000	\$ 700,000	\$ 1,700,000	\$ 700,000	0.0%
Books from Birth Initiative	272,300	272,300	272,300	272,300	0.0%
<b>Subtotal</b>	<b>\$ 972,300</b>	<b>\$ 972,300</b>	<b>\$ 1,972,300</b>	<b>\$ 972,300</b>	<b>0.0%</b>

**MGM CASINO AT NATIONAL HARBOR - IMPACT SUMMARY** *(continued)*

	FY2022 Actual	FY2023 Budget	FY2023 Estimate	FY 2024 Approved	Change FY23 - FY24
<b>Non-Departmental - Other</b>					
Summer Youth Employment Program	\$ 453,600	\$ 453,600	\$ 453,600	\$ 453,600	0.0%
<b>Subtotal</b>	<b>\$ 453,600</b>	<b>\$ 453,600</b>	<b>\$ 453,600</b>	<b>\$ 453,600</b>	<b>0.0%</b>
<b>Public Safety</b>					
Police - FY 2022 - 55 sworn staff/ FY 2023 - 54 sworn staff/ FY 2024 - 52 sworn staff	\$ 4,660,500	\$ 5,088,700	\$ 7,588,700	\$ 5,235,900	2.9%
Fire/EMS - FY 2022 - 75 sworn staff, FY 2023 - 75 sworn staff, FY 2024 - 75 sworn staff	5,697,200	5,828,000	\$ 5,828,000	6,055,900	3.9%
Sheriff - FY 2022 - 10 sworn staff / FY 2023 - 10 sworn staff / FY 2024 - 10 sworn staff	831,500	851,600	\$ 851,600	1,029,900	20.9%
<b>Subtotal</b>	<b>\$ 11,189,200</b>	<b>\$ 11,768,300</b>	<b>\$ 14,268,300</b>	<b>\$ 12,321,700</b>	<b>4.7%</b>
<b>Non-VLT - Sub-Total</b>	<b>\$ 30,810,200</b>	<b>\$ 31,389,300</b>	<b>\$ 36,332,800</b>	<b>\$ 35,110,000</b>	<b>11.9%</b>
<b>Total Uses</b>	<b>\$ 46,287,045</b>	<b>\$ 47,692,600</b>	<b>\$ 52,664,700</b>	<b>\$ 51,814,200</b>	<b>8.6%</b>
<b>Excess (Deficit)</b>	<b>\$ 3,131,637</b>	<b>\$ -</b>	<b>\$ 142,900</b>	<b>\$ -</b>	
<b>CB-99-2022 Requirement - 50% for Education</b>					
Board of Education	\$18,928,800	\$19,527,700	\$17,570,600	\$19,527,700	0.0%
Library	1,425,900	972,300	1,972,300	972,300	0.0%
College	4,500,000	4,500,000	4,500,000	4,500,000	0.0%
<b>Total</b>	<b>\$24,854,700</b>	<b>\$25,000,000</b>	<b>\$24,042,900</b>	<b>\$25,000,000</b>	<b>0.0%</b>
<b>VLT Summary (Includes use of Fund Balance)</b>					
Revenues	\$ 16,505,612	\$ 16,303,300	\$ 16,474,800	\$ 16,704,200	2.5%
Expenses	15,476,845	16,303,300	16,331,900	16,704,200	2.5%
<b>Surplus (Deficit)</b>	<b>\$ 1,028,767</b>	<b>\$ -</b>	<b>\$ 142,900</b>	<b>\$ -</b>	
<b>Non-VLT Summary</b>					
Revenues	\$ 32,913,070	\$ 31,389,300	\$ 36,332,800	\$ 35,110,000	11.9%
Expenses	30,810,200	31,389,300	36,332,800	35,110,000	11.9%
<b>Surplus (Deficit)</b>	<b>\$ 2,102,870</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>All Summary</b>					
Revenues	\$ 49,418,682	\$ 47,692,600	\$ 52,807,600	\$ 51,814,200	8.6%
Expenses	46,287,045	47,692,600	52,664,700	51,814,200	8.6%
<b>Surplus (Deficit)</b>	<b>\$ 3,131,637</b>	<b>\$ -</b>	<b>\$ 142,900</b>	<b>\$ -</b>	

**CONSOLIDATED GRANT PROGRAM SUMMARY**

PROGRAM NAME	FEDERAL CASH	STATE CASH	OTHER CASH	TOTAL OUTSIDE SOURCES	COUNTY CASH	TOTAL PROGRAM SPENDING
<b>GENERAL GOVERNMENT</b>						
OFFICE OF HUMAN RELATIONS	\$ 60,000	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
<b>COURTS</b>						
CIRCUIT COURT	\$ 2,456,200	\$ 4,451,800	\$ -	\$ 6,908,000	\$ 487,300	\$ 7,395,300
<b>PUBLIC SAFETY</b>						
OFFICE OF THE STATE'S ATTORNEY	\$ -	\$ 2,451,400	\$ -	\$ 2,451,400	\$ 76,200	\$ 2,527,600
POLICE DEPARTMENT	\$ 2,993,400	\$ 7,028,300	\$ 100,300	\$ 10,122,000	\$ -	\$ 10,122,000
FIRE/EMS DEPARTMENT	\$ 7,354,000	\$ 1,935,000	\$ 1,000	\$ 9,290,000	\$ 468,200	\$ 9,758,200
OFFICE OF THE SHERIFF	\$ -	\$ 3,069,400	\$ -	\$ 3,069,400	\$ 950,400	\$ 4,019,800
DEPARTMENT OF CORRECTIONS	\$ 200,000	\$ -	\$ -	\$ 200,000	\$ -	\$ 200,000
OFFICE OF HOMELAND SECURITY	\$ 1,030,100	\$ 908,600	\$ -	\$ 1,938,700	\$ -	\$ 1,938,700
<b>ENVIRONMENT</b>						
DEPARTMENT OF THE ENVIRONMENT	\$ 2,050,000	\$ 7,605,200	\$ 80,000	\$ 9,735,200	\$ 859,500	\$ 10,594,700
<b>HUMAN SERVICES</b>						
DEPARTMENT OF FAMILY SERVICES	\$ 5,245,900	\$ 5,718,100	\$ 1,737,600	\$ 12,701,600	\$ 389,400	\$ 13,091,000
HEALTH DEPARTMENT	\$ 17,120,900	\$ 34,500,500	\$ 1,360,800	\$ 52,982,200	\$ 422,300	\$ 53,404,500
DEPARTMENT OF SOCIAL SERVICES	\$ 18,172,500	\$ 2,671,800	\$ 2,470,400	\$ 23,314,700	\$ 740,600	\$ 24,055,300
<b>INFRASTRUCTURE AND DEVELOPMENT</b>						
DEPARTMENT OF PUBLIC WORKS & TRANSPORTATION	\$ 25,400,000	\$ 682,500	\$ -	\$ 26,082,500	\$ 6,242,500	\$ 32,325,000
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT/HOUSING AUTHORITY	\$ 106,913,900	\$ -	\$ 1,577,600	\$ 108,491,500	\$ -	\$ 108,491,500
<b>NON-DEPARTMENTAL</b>						
NON-DEPARTMENTAL	\$ -	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -	\$ 9,000,000
<b>TOTAL FY 2024 GRANTS</b>	<b>\$ 188,996,900</b>	<b>\$ 71,022,600</b>	<b>\$ 16,327,700</b>	<b>\$ 276,347,200</b>	<b>\$ 10,636,400</b>	<b>\$ 286,983,600</b>

Total Program Spending is the total of County Cash and Total Outside Sources.

## EDUCATION REVENUE DETAIL

	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimated	FY 2024 Approved	Change FY23 - FY24
<b>BOARD OF EDUCATION</b>					
<b>Federal Sources</b>					
Unrestricted Federal Aid	\$ 44,888	\$ 98,100	\$ 98,100	\$ 98,100	0.0%
Restricted Federal Aid	232,848,420	303,583,000	315,822,900	231,640,000	-23.7%
<b>Total - Federal Sources</b>	<b>\$ 232,893,308</b>	<b>\$ 303,681,100</b>	<b>\$ 315,921,000</b>	<b>\$ 231,738,100</b>	<b>-23.7%</b>
<b>Board Sources</b>					
Board Sources	\$ 11,468,694	\$ 12,931,400	\$ 12,931,400	\$ 11,356,100	-12.2%
Board of Education Fund Balance	-	104,396,200	117,028,400	70,000,000	-32.9%
<b>Total - Board Sources</b>	<b>\$ 11,468,694</b>	<b>\$ 117,327,600</b>	<b>\$ 129,959,800</b>	<b>\$ 81,356,100</b>	<b>-30.7%</b>
<b>State Aid</b>					
Foundation Program	\$ 556,271,594	\$ 627,698,000	\$ 627,697,900	\$661,123,700	5.3%
Geographic Cost of Education Index	45,228,485	48,808,000	48,808,000	-	-100.0%
Comparable Wage Index	-	-	-	41,789,600	0.0%
Special Education	49,067,544	56,217,700	56,217,700	66,376,400	18.1%
Nonpublic Placements	18,350,440	21,432,900	21,432,900	25,578,000	19.3%
Transportation Aid	41,502,028	50,289,300	50,289,300	52,868,700	5.1%
Compensatory Education	254,469,286	254,469,300	254,469,300	352,033,600	38.3%
English Learners	117,340,016	143,635,500	143,638,900	163,247,400	13.7%
Net Taxable Income	17,209,766	-	-	-	0.0%
Supplemental Grant	20,505,652	-	-	-	0.0%
Tax Increment Financing	-	-	-	-	0.0%
Other State Aid	83,378	-	-	96,400	0.0%
Transition Grant	-	20,505,700	20,505,700	20,505,700	0.0%
Educational Effort	-	26,525,600	26,521,200	60,952,200	129.8%
Career Ladder	-	1,699,600	1,699,600	1,737,900	2.3%
College and Career Ready	-	1,402,000	1,402,000	1,568,500	11.9%
Blue Print for Maryland's Future Act - Prekindergarten	12,381,078	20,612,900	22,680,900	22,853,400	10.9%
Blue Print for Maryland's Future Act - Teacher Salary Incentives	13,386,052	-	-	-	0.0%
Blue Print for Maryland's Future Act - Concentration of Poverty	20,008,775	54,717,400	54,717,400	58,793,000	7.4%
Blue Print for Maryland's Future Act - Mental Health Coordinators	54,463	-	-	-	0.0%
Blue Print for Maryland's Future Act - Special Education	9,235,445	-	-	-	0.0%
Blue Print for Maryland's Future Act - Transitional Supplemental Instruction	5,364,854	10,110,600	10,110,600	10,420,500	3.1%
Blue Print for Maryland's Future Act - Supplemental Instruction/Tutoring	-	-	500,000	-	0.0%
Blue Print for Maryland's Future Act - Hold Harmless Grants - Declining Enrollment	79,209,770	-	-	-	0.0%
Blue Print for Maryland's Future Act - Hold Harmless Grants - Disabled Transportation	4,563,000	-	-	-	0.0%
Maryland Safe Schools Grant	-	-	1,145,000	-	-
Miscellaneous Revenue	(1,243,901)	-	-	-	-
Other Restricted Grants	8,963,140	24,080,500	24,974,200	3,947,400	-83.6%
<b>Total - State Sources</b>	<b>\$ 1,271,950,865</b>	<b>\$ 1,362,205,000</b>	<b>\$ 1,366,810,600</b>	<b>\$ 1,543,892,400</b>	<b>13.3%</b>
<b>Total - Outside Aid</b>	<b>\$ 1,516,312,867</b>	<b>\$ 1,783,213,700</b>	<b>\$ 1,812,691,400</b>	<b>\$ 1,856,986,600</b>	<b>4.1%</b>



**EDUCATION REVENUE DETAIL** *(continued)*

	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimated	FY 2024 Approved	Change FY23 - FY24
<b>County Revenue</b>					
General County Sources	\$ 513,979,313	\$ 584,925,100	\$ 576,971,200	\$ 648,722,900	10.9%
Real Property/BOE -Tax Increase	42,825,127	38,131,800	38,001,600	39,736,300	4.2%
Personal Property/BOE -Tax Increase	3,369,215	3,248,600	3,221,100	3,253,300	0.1%
Telecommunications Tax	13,422,235	10,935,000	10,935,000	10,935,000	0.0%
Energy Tax	74,897,137	73,868,400	73,868,400	88,267,400	19.5%
Transfer Tax	168,454,273	135,888,400	144,000,000	152,139,900	12.0%
<b>Total - County Revenue</b>	<b>\$ 816,947,300</b>	<b>\$ 846,997,300</b>	<b>\$ 846,997,300</b>	<b>\$ 943,054,800</b>	<b>11.3%</b>
<b>TOTAL BOARD OF EDUCATION</b>	<b>\$ 2,333,260,167</b>	<b>\$ 2,630,211,000</b>	<b>\$ 2,659,688,700</b>	<b>\$ 2,800,041,400</b>	<b>6.5%</b>
<b>COMMUNITY COLLEGE</b>					
County Contribution	\$ 43,926,200	\$ 43,927,200	\$ 43,927,200	\$ 46,484,700	5.8%
State Aid	37,072,504	42,695,100	43,759,100	45,247,000	6.0%
Tuition and Fees	30,466,380	35,842,800	25,076,100	37,522,800	4.7%
Other Revenues	9,100,541	-	-	-	-
Fund Balance	-	4,348,600	4,348,600	2,310,000	-46.9%
<b>TOTAL COMMUNITY COLLEGE</b>	<b>\$ 120,565,625</b>	<b>\$ 126,813,700</b>	<b>\$ 117,111,000</b>	<b>\$ 131,564,500</b>	<b>3.7%</b>
<b>LIBRARY</b>					
County Contribution	\$ 24,029,800	\$ 25,598,100	\$ 26,398,100	\$ 28,556,700	11.6%
State Aid	7,721,828	8,729,000	8,729,000	8,752,600	0.3%
Interest	-	1,200	-	1,200	0.0%
Fines/Fees	-	-	-	-	0.0%
Miscellaneous	620,907	800,000	801,200	800,000	0.0%
Fund Balance	808,600	400,000	400,000	-	-100.0%
<b>TOTAL LIBRARY</b>	<b>\$ 33,181,135</b>	<b>\$ 35,528,300</b>	<b>\$ 36,328,300</b>	<b>\$ 38,110,500</b>	<b>7.3%</b>

**Notes:**

- (1) Numbers may not add due to rounding.
- (2) The County contributions to the Board of Education, Community College and Library include MGM related revenues. Please refer to the MGM Casino at National Harbor Impact Summary page for further details.

## MUNICIPAL TAX DIFFERENTIAL

### Program Information

The Tax Property Article of the Annotated Code of Maryland (Title 6, Subtitle 6-305) mandates that the County recognize, through either a reduced County tax rate or direct grant payment, those governmental services and programs that municipal governments perform in lieu of similar County services, to the extent that these similar services are funded through the property tax rate.

### Financial Summary

Under the provisions of Title 17, Subtitle 10, Division 6, of the Public Local Laws of Prince George's County, each town's cost of each service identified in the prior-year County budget is assigned a tax rate equivalency value after adjustments are made to offset revenue directly allocable to a specific service. The aggregate town requests for "in lieu of" service credit, as certified by the County, are translated into a dollar value, which is the sum of the products of the tax rate equivalent cost of the service multiplied by each town's tax base. Each of these net service values is then reduced to reflect the portion of the levy. The sum of the tax rate values of the services constitutes the tax rate differential accruing to each town, i.e., the amount by which the County unincorporated area property tax rate will be reduced in each respective town.

Beginning with FY 1999, County legislation set a five-year rolling average for changes in municipal differential rates. Beginning in FY 2004 and each year thereafter, this changed to a three-year rolling average. The purpose of this modification is to provide stability to municipal residents' County tax rates, smoothing what could otherwise be a large rate change that could be triggered by a reorganization of County services, economic fluctuations, changes in municipal service levels or other factors.

In 2000, Chapter 80 of the Acts of Maryland of 2000 (Senate Bill 626) provided that, beginning in FY 2001, property tax rates shall be applied to 100% of the market value of real property, rather than the 40% for most real property under previous law. Also, the law mandates that the County real property tax rates and municipal tax differentials be adjusted to make the impact revenue neutral. As a result, starting from FY 2002, a separate real property tax rate and a separate personal property rate have been applied. Also a real property tax differential and a separate personal property tax differential have been applied, in accordance with State law and County code (CB-1-2001).

## FY 2024 Tax Differential Rates

Municipality	FY 2024 TAX DIFFERENTIAL		FY 2024 VALUE		TOTAL
	PERSONAL PROPERTY	REAL PROPERTY	PERSONAL PROPERTY	REAL PROPERTY	
Berwyn Heights	0.328	0.127	\$ 58,311	\$ 470,151	\$ 528,462
Bladensburg	0.304	0.119	83,801	644,578	728,380
Bowie	0.348	0.136	501,714	10,768,239	11,269,953
Brentwood	0.189	0.073	9,562	244,523	254,084
Capitol Heights	0.310	0.120	59,446	424,858	484,304
Cheverly	0.292	0.113	50,564	816,100	866,664
College Park	0.095	0.037	88,246	1,278,282	1,366,528
Colmar Manor	0.264	0.102	6,490	119,121	125,611
Cottage City	0.214	0.082	9,348	100,836	110,184
District Heights	0.309	0.120	24,878	529,031	553,909
Eagle Harbor	0.004	0.001	8	110	118
Edmonston	0.228	0.088	16,493	170,664	187,157
Fairmount Heights	0.169	0.065	3,171	89,516	92,686
Forest Heights	0.261	0.100	11,377	226,016	237,394
Glenarden	0.285	0.112	30,866	694,071	724,937
Greenbelt	0.336	0.132	247,813	3,374,000	3,621,813
Hyattsville	0.353	0.137	335,403	3,379,524	3,714,927
Landover Hills	0.215	0.085	8,154	158,880	167,034
Laurel	0.404	0.156	367,211	5,837,913	6,205,124
Morningside	0.211	0.082	4,828	94,484	99,312
Mount Rainier	0.335	0.130	22,644	753,852	776,496
New Carrollton	0.324	0.126	56,168	1,178,590	1,234,758
North Brentwood	0.010	0.004	97	2,539	2,635
Riverdale Park	0.287	0.112	69,368	1,017,300	1,086,668
Seat Pleasant	0.309	0.120	24,273	436,608	460,880
University Park	0.325	0.126	8,767	509,026	517,793
Upper Marlboro	0.165	0.066	56,940	74,006	130,946
<b>Total</b>			<b>\$ 2,155,942</b>	<b>\$ 33,392,817</b>	<b>\$ 35,548,759</b>

**NOTE:** Numbers may not add due to rounding.

