

Department of Finance FY2025 Budget Request

Rafiu Ighile – Director of Finance
Angela Moore – Deputy Director
Angela Price – Deputy Director

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Topics of Discussion

- ▶ Mission/Goals
- ▶ Accomplishments and Revenue Generating Ideas Implemented
- ▶ General Fund Request
- ▶ Other Funds Request

Department Mission

- ▶ The main goal of the Department of Finance is to protect the financial resources of the County through prudent fiscal management.
- ▶ The second, but equally, important piece to our mission statement is to provide financial services to a wide range of constituents, namely our residents, with an effective and efficient team of employees.

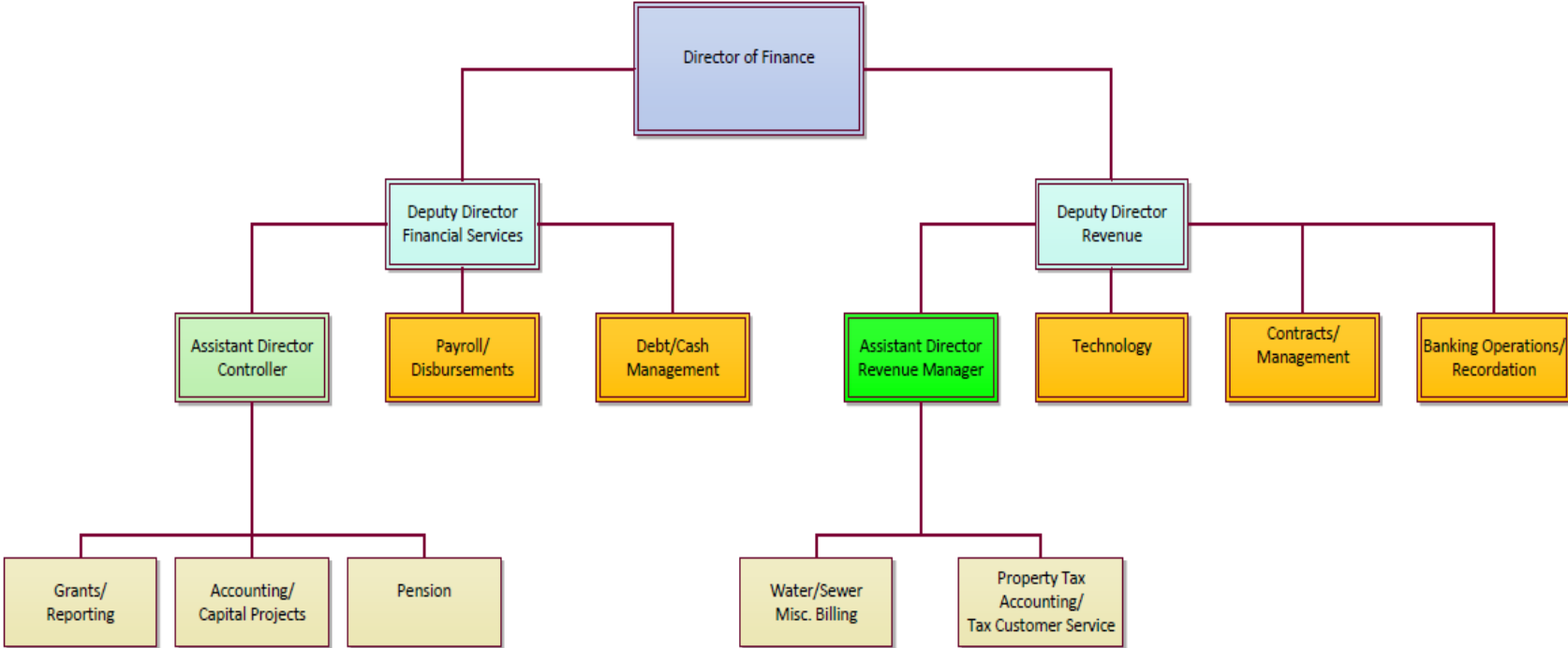
Accomplishments

- ▶ Went live with Nudge Software for Water & Sewer customers on March 2, 2024
- ▶ Implemented a Sweep account that has brought in almost \$380k so far in just 5 months
 - Estimate for FY24 appr. \$450k (FY25 appr. \$500k)
- ▶ Implemented RePay, a third party payment provider, which resulted in rebates exceeding \$202k so far

FY 2025 General Fund Request

- ▶ General Fund Total Request: \$11,339,312 (69 FTE)
 - Includes New Position Request: Assistant Director within the Office of Revenue
 - To manage and administer the Nudge tool
 - In FY2023:
 - Mailed over 369k W&S invoices/reminders
 - Mailed over 200k Property tax bills/reminders
 - To lead the movement of the property tax system and other manual billing processes to SAP or another system
 - To oversee the online tax credit application process
 - Proposed Funding:
 - 50% Water & Sewer Fund
 - 50% General Fund

Proposed Organizational Chart



FY 2025 Other Funds

- ▶ TIF District Funds \$6,397,274 (includes \$3,743,350 in debt service)
 - Annapolis Junction
 - Downtown Columbia
- ▶ Bond Anticipation Notes (BANS Fund) \$2,805,000
 - Expenses of Line of Credit for Capital Projects
- ▶ Disposable Plastics Reduction Funds (1 FTE) \$121,749 including contractual services
- ▶ Grants Fund (1 FTE – ARPA Grant) \$117,610
- ▶ Employee Benefits Self-Insurance Fund (1 FTE) \$130,630