

ANNE ARUNDEL COUNTY, MARYLAND  
OFFICE OF THE BUDGET

BILL NUMBER: 50-22

INTRO. DATE: May 2, 2022

**FISCAL NOTE**

**BILL: AN ORDINANCE CONCERNING: FINANCE, TAXATION, AND BUDGET  
– REVENUE RESERVE FUND**

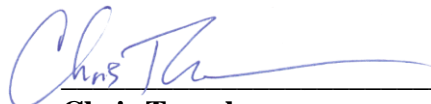
**SUMMARY OF LEGISLATION**

The purpose of this legislation is to increase the allowable balance in the Revenue Reserve Fund from 6% to 7% of estimated General Fund revenues for the upcoming fiscal year. The Revenue Reserve Fund is a continuing, non-lapsing account in which funds are retained to support appropriations if estimated General Fund revenues decline below current expense budget appropriations during a fiscal year.

**FISCAL IMPACT**

Under current law, the Revenue Reserve Fund balance is limited to \$113.7 million, which is 6% of the \$1,895.1 million in estimated FY23 General Fund revenue. Under this bill, the County can accumulate an additional \$19.0 million in the account in FY23.

The FY23 Proposed Budget includes a contribution of \$23.5 million in order to bring the ending balance, including earned interest, to approximately \$132.7 million by June 30, 2023. This balance represents 7% of FY23 General Fund revenue, as allowed under this bill.

  
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**Chris Trumbauer**  
**Budget Officer**

4/28/2022  
**Date**

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cc: Karin McQuade, Controller