



BALTIMORE CITY COUNCIL BUDGET & APPROPRIATIONS COMMITTEE

Mission Statement

The Budget and Appropriations Committee is responsible for ensuring taxpayer dollars are expended prudently and equitably. BA will exercise regular oversight of the funding and spending practices of City agencies, the City's budget, expenditures, loans, and other financial matters. The committee's areas of jurisdiction include all budgets & appropriations, taxation, financial services, consumer protection, audits, and the Comptroller's Office.

The Honorable Danielle McCray

CHAIR

PUBLIC HEARING

Tuesday, May 12, 2026

9:00 AM

CLARENCE "DU" BURNS COUNCIL CHAMBERS

LO25-0001

Quarterly Budget Briefing

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**BUDGET & APPROPRIATIONS COMMITTEE****The Honorable Danielle McCray**
CHAIR**Legislative Oversight Hearing***LO25-0001**Quarterly Budget Briefings*

Purpose of calling on representatives from the Finance Department's Bureau of Budget and Management Research (BBMR), the Department of Planning (Capital Budget), and Baltimore City Public Schools (BCPS) to provide a briefing to the City Council on the financial performance and level of spending against the approved budgets.

REPORTING AGENCIES

- Finance Department's Bureau of Budget and Management Research (BBMR)
 - Department of Planning (Capital Budget)
 - Baltimore City Public Schools (BCPS)
-

BACKGROUND

The Finance Department's Bureau of Budget and Management Research (BBMR), the Department of Planning (Capital Budget), and Baltimore City Public Schools (BCPS) will be presenting their financial reports that include the FY 2026 budget, Year-to-Date Actuals, 3rd Quarter Projections, and the Projected Variance to Budget.

BBMR reports an overall \$64.4 million deficit in the 3rd Quarter, which is a noteworthy change from the 2nd Quarter predominate due to the impact of the winter snowstorm and cleanup costs. Highlighted this quarter are the improvements in revenue driven by income tax revenues. from income tax, property tax and recordation and transfer taxes. Part of the increase in income tax is due to the initial low assumption of 2.4% based on the State's recommendation last year. However, Baltimore is seeing a steady growth in income tax at 7.3% in March 2026, and the City is also making up an increasingly higher share of Statewide income tax receipts. BBMR reports 14 agencies with projected deficits to their budget in the 3rd Quarter (DOT, Fire, and Police are the top 3 agencies with the highest deficits).

The Department of Planning's 3rd quarter appropriations and expenditures are detailed in their presentation. This includes details of approved capital projects in active cost centers, closed capital project (FY25 Q4 vs FY26 Q3), and overview of agency capital projects.

Baltimore City Public Schools' 3rd Quarter briefing will include a presentation on actual finances and school finances compared to the budget projections. The FY 2026 Public Schools budget reflects the city's local share based on the State funding formula as part of the Blueprint for Maryland's Future.

FISCAL NOTE

The legislative oversight hearing on quarterly budget briefings has no estimated financial impact, but the purpose is to ensure funds are spent efficiently, effectively, and in compliance.

Analysis by: Paroma Nandi
Analysis Date: 5/11/2026

Direct Inquiries to: Paroma.Nandi@baltimorecity.gov

BALTIMORE CITY COUNCIL



BUDGET & APPROPRIATIONS COMMITTEE

LO25-0001

Quarterly Budget Briefing

Agency Reports

FISCAL 2026



3rd Quarter Projection
May 2026

Fiscal 2026 - General Fund 3rd Quarter Summary

Revenue

**+\$65.4M
Surplus**

**+2.5%
Variance**

Expenditures

**-\$129.8M
Deficit**

**-4.9%
Variance**

Overall

**-\$64.4M
Deficit**

**-2.5%
Variance**

Revenue Highlights

- Projected revenue surplus has improved by \$17.3 million vs. the 2nd Quarter projection, largely driven by income tax revenues.

Expenditure Highlights

- Expenditure deficit is worse by \$101.3 million vs. the 2nd Quarter projection, due to the impact of winter snowstorm cleanup costs.

Overall

- Overall projection vs. Q2 is worse by \$84.0 million, changing from a \$19.6 million surplus to a \$64.4 million deficit.





General Fund Revenue Summary



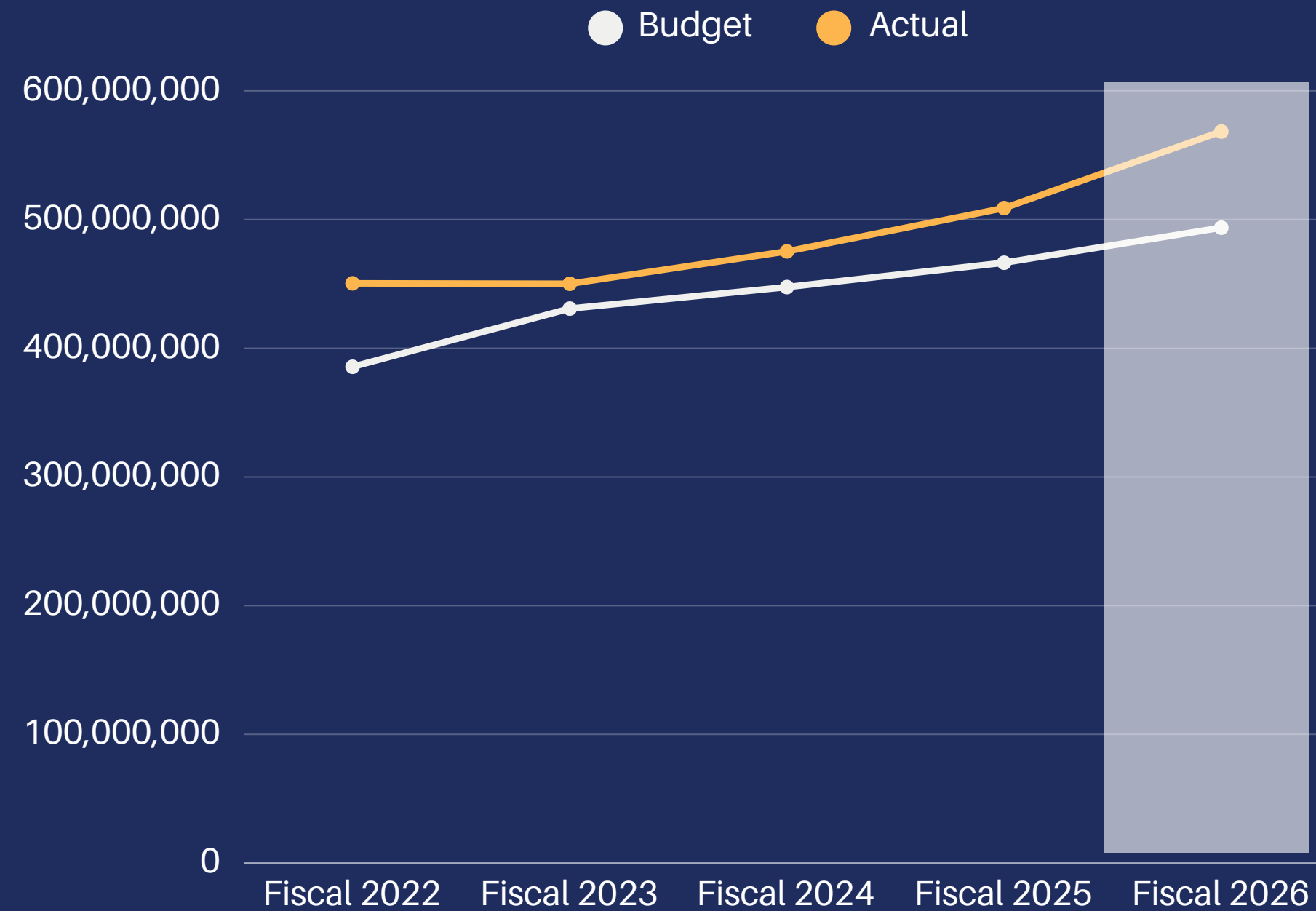
Brandon M. Scott
Mayor

Fiscal 2026 - Revenue Projection History

Revenue forecast improvement from Q1 to Q3 largely driven by Income Tax increases.



Income Taxes



Key Stats

Total Budget	\$493.7 Million
Q3 Projection	\$568.4 Million
Variance	+\$74.7 Million / +15.1%

Summary

- The projected surplus is driven by stronger than budgeted quarterly and non-quarterly distributions.

Key Factors

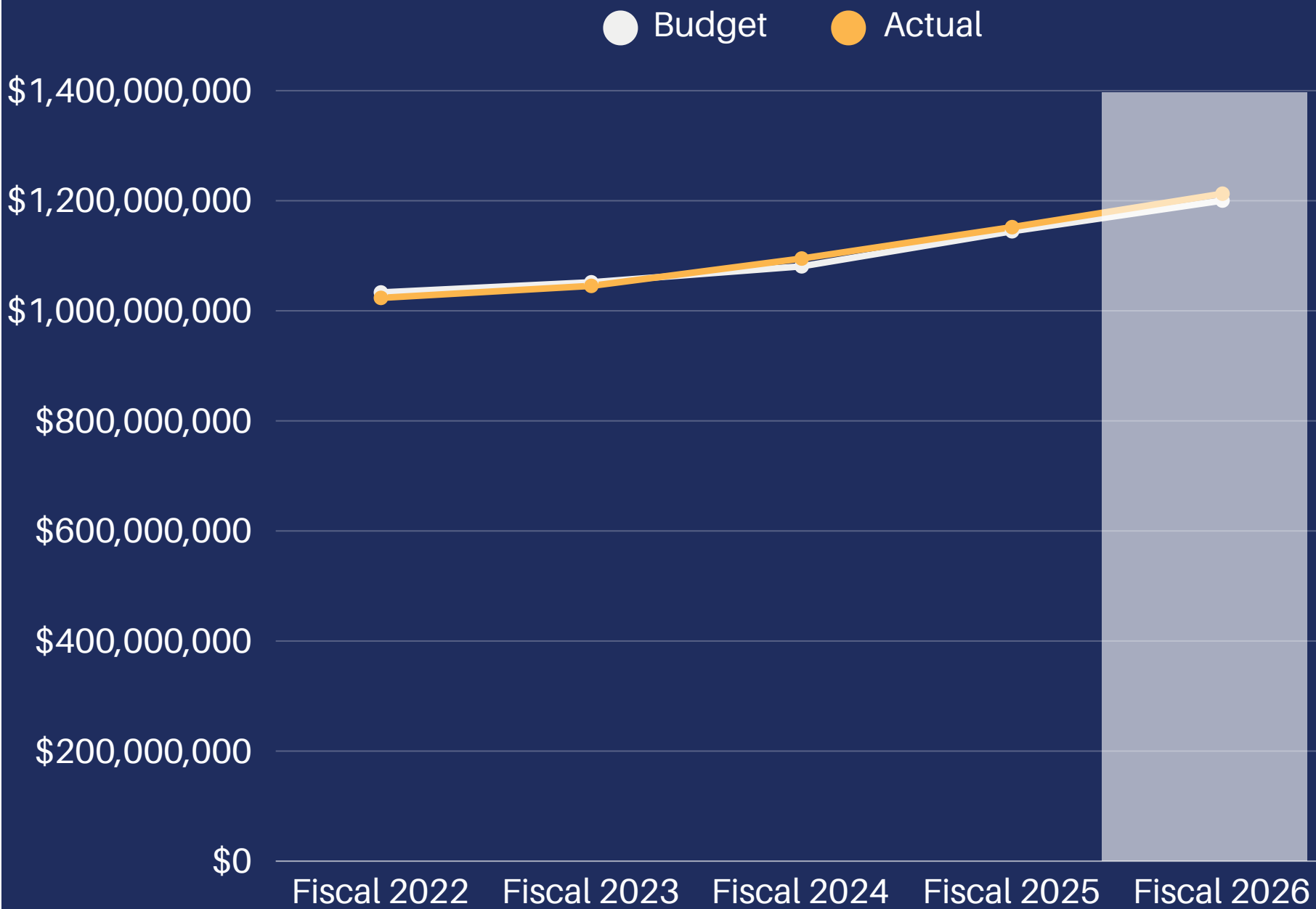
- Statewide Receipts
 - Fiscal 2026 Budget Assumption: 2.4%
 - Actuals showed increasingly better State-wide growth in September (5.3%), December (5.9%), and March (7.3%).
- City-Specific
 - City is also making up an increasingly higher share of Statewide income tax receipts.

Income Tax Projection

	Fiscal 2025	Fiscal 2026
Statewide Projected Cash from Withholding and Est'd Payments	\$23.73B	\$25.29B
% of Receipts Allocated to Baltimore City	5.6115%	5.6805%
Estimated Allocation to Baltimore City	\$395.4M	\$426.0M
Additional Receipts		\$31.2M

- The City has experienced a growing share of the overall income tax collected statewide.
- This growth is the product of strength in wages and relatively low unemployment in the City.

Property Taxes



Key Stats

Total Budget	\$1.2 Billion
Q3 Projection	\$1.213 Billion
Variance	+\$12.5 Million / +1.0%

Property Tax Components

	Budget	Q3 Projection	Change
Real Property Tax	\$1,098.8M	\$1,100.8M	+\$2.0M
Personal: Public Utilities	\$75.6M	\$81.5M	+\$5.9M
Personal: Business Corp	\$59.0	\$61.3M	+\$2.3M
Phase-In Tax Credit	-\$35.8M	-\$33.6M	+\$2.2M



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Mayor

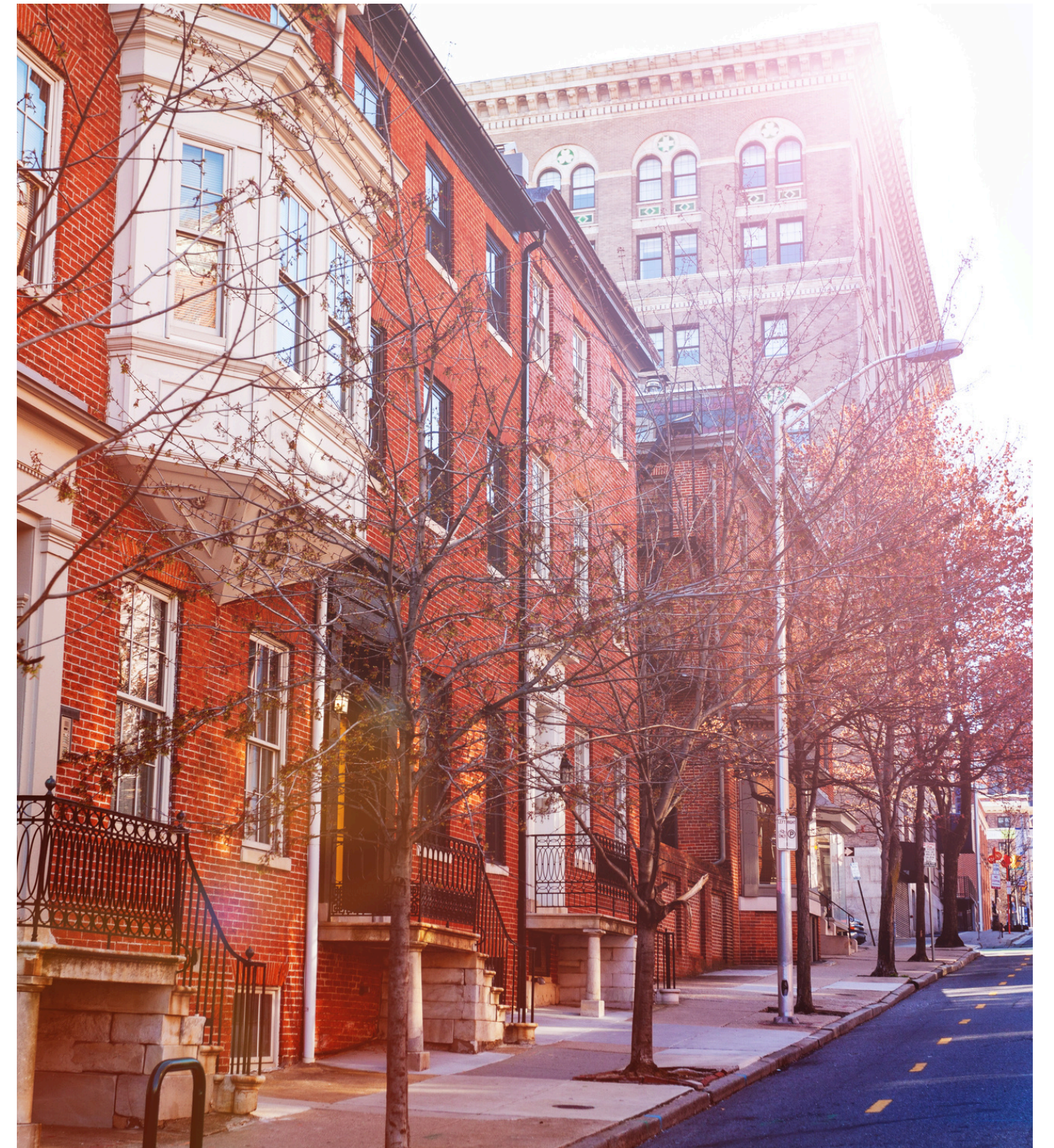
Property Tax Assessment Changes

Real Property-Assessment Changes

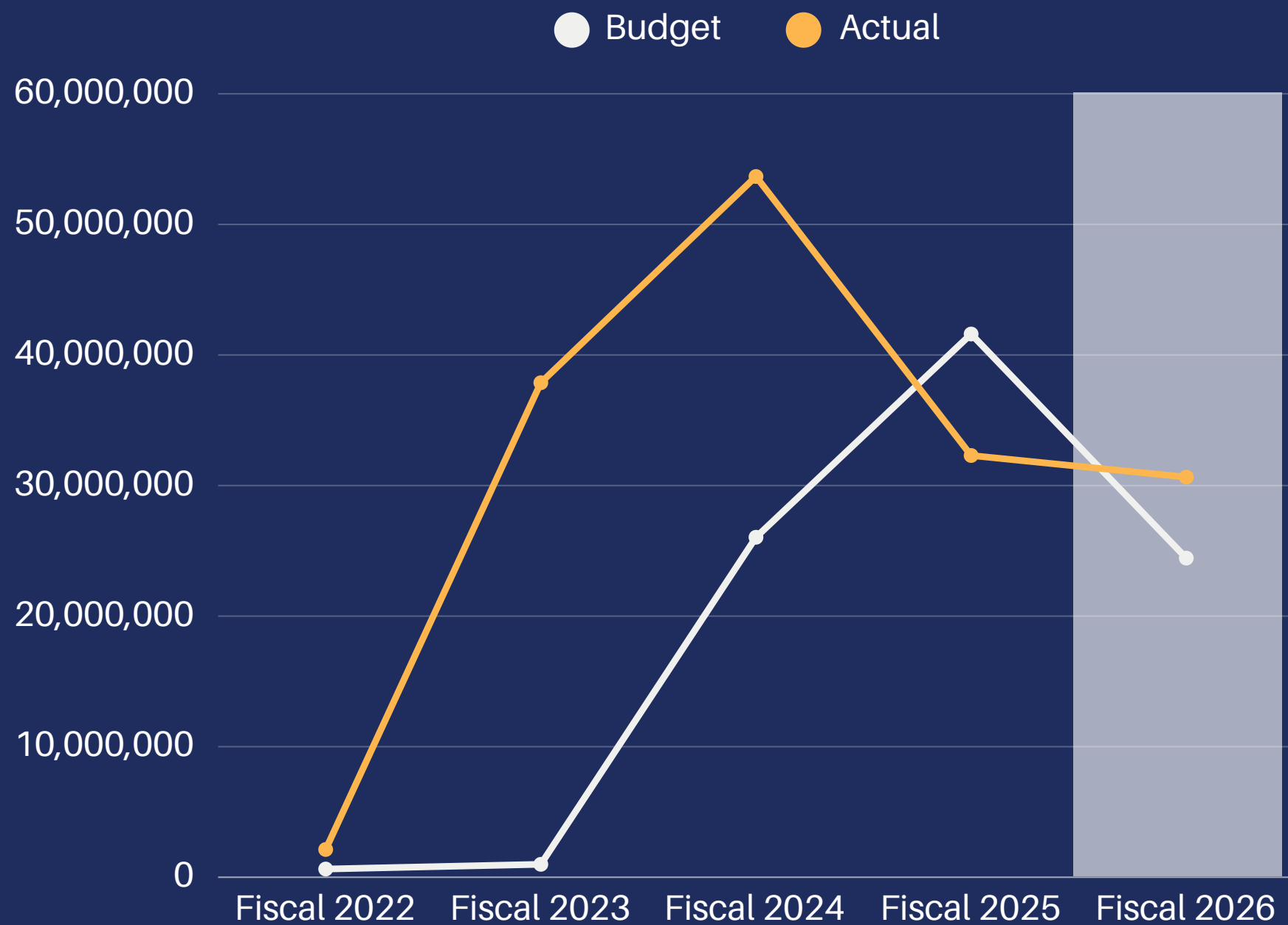
- **+\$2.0 million**
- Notable changes between Q2 and Q3:
 - 529 Harford Road (Enolia Apartments): +\$48.3M (+\$1.1M in taxes).
 - 3025 W Cold Spring Lane (Cold Spring Lane Apartments): +\$9.9M (\$0.2M in taxes.)
 - 500 E. Pratt Street (Office and Retail space): -\$26.5M (-\$0.6M in taxes).
 - 1501 S. Clinton Street (Office space): -\$18.1M (-\$0.4M in taxes).

Personal Property

- Public Utilities: **+\$5.9 million**
 - Surplus is mainly attributable to BGE's increase in assessment of \$6.8M (11.1%)
 - BGE represents 83.8% of the City's Public Utility assessment.
- Business Corps.: **+\$2.3 million**
 - Overall assessment for business' personal property has increased 1.2% above budget.



Investment Earnings



Key Stats

Total Budget	\$24.4 Million
Q3 Projection	\$30.6 Million
Variance	+6.2M / +25.4%

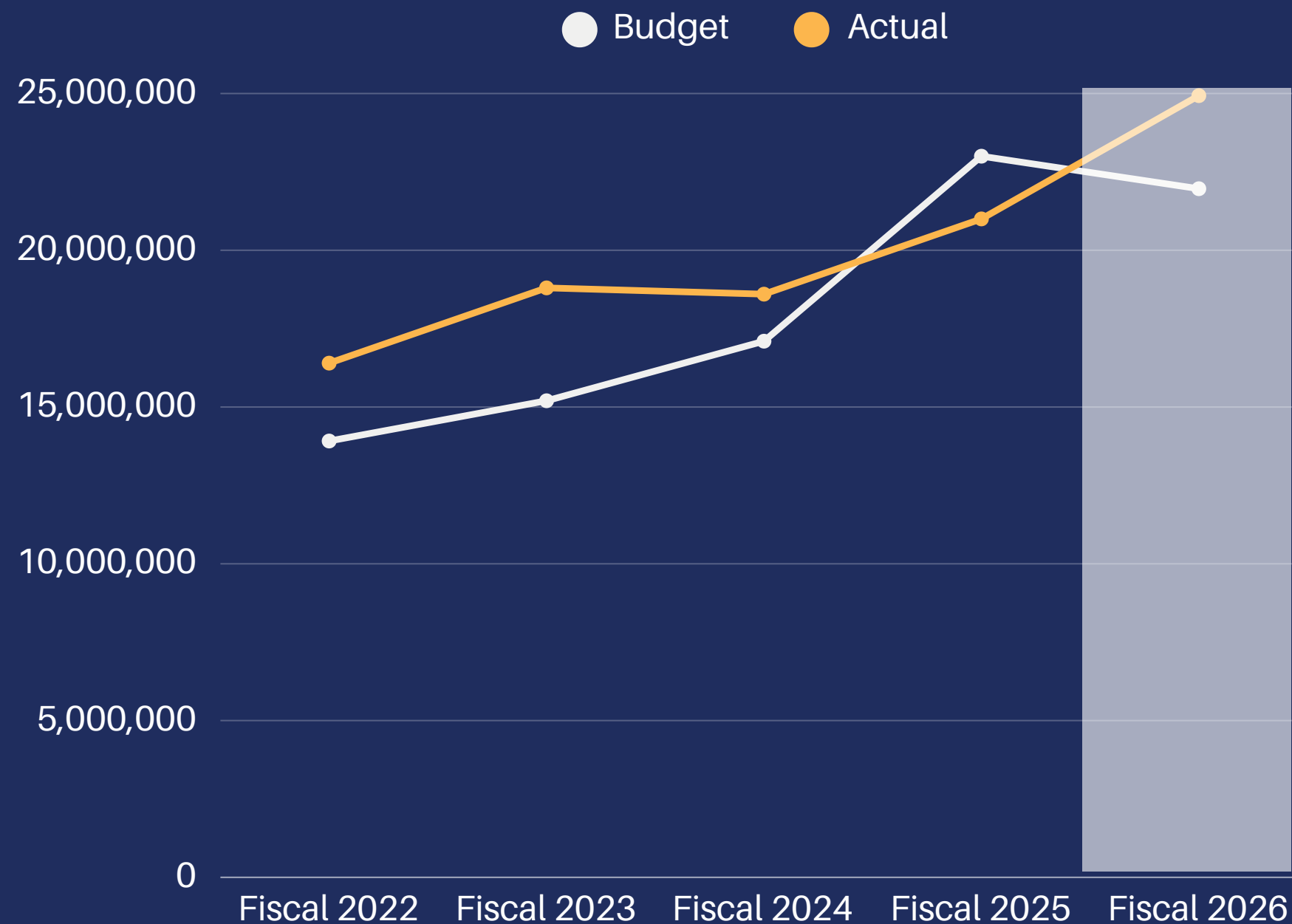
Summary

- Q3 projection reflects increase in average yield due to higher interest rates, from 3.3% to 3.6%, and remaining at this level through the end of the fiscal year.
- Projection includes a 5.0% increase in the monthly average cash on hand, from \$1,096.9M in Fiscal 2025 to \$1,151M in Fiscal 2026.
- ARPA funding is anticipated to be fully spent by December 2026. Remaining balance as of March 2026 is \$67.2M.



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Net Parking Revenue



Key Stats

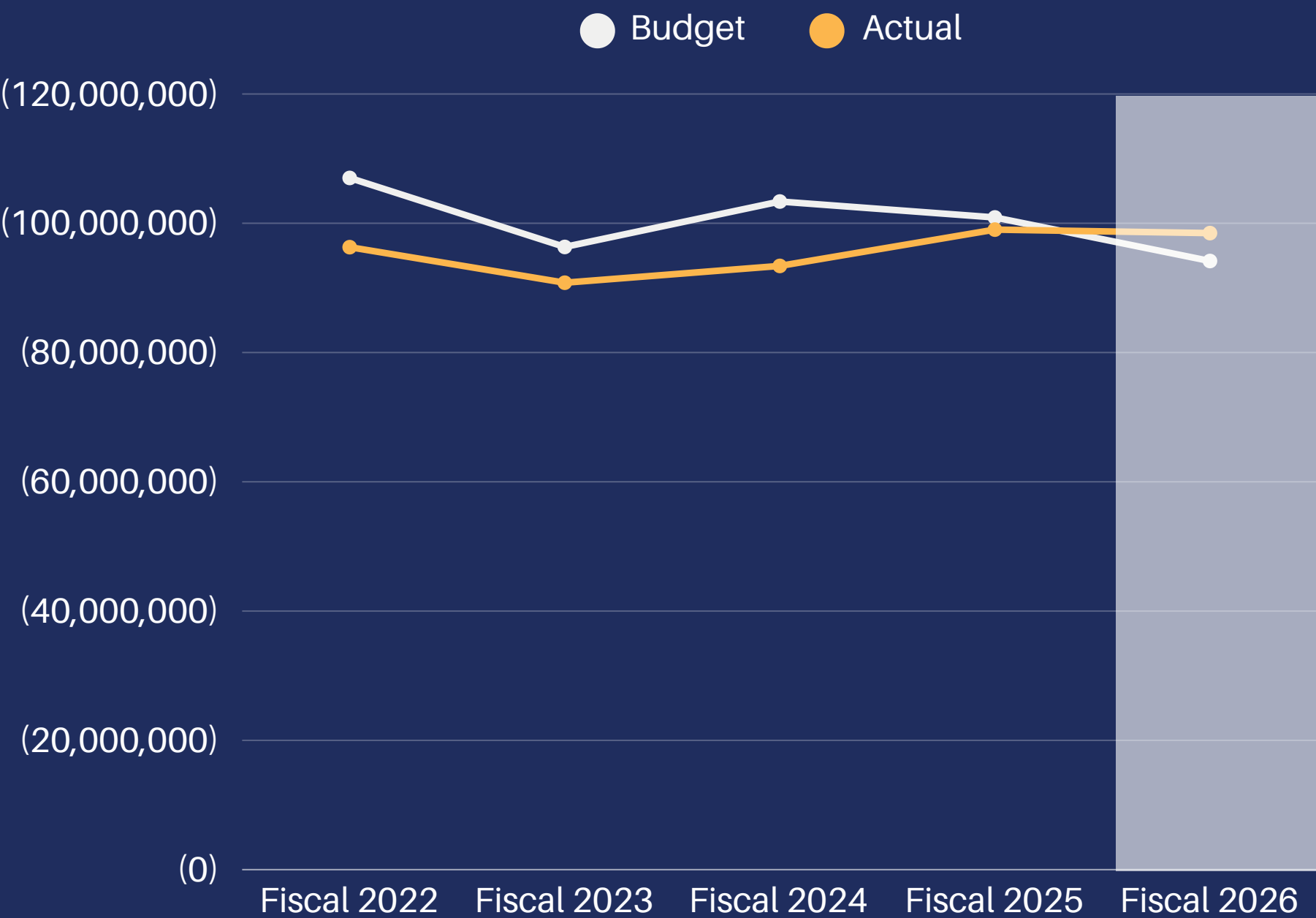
Total Budget	\$22.0 Million
Q3 Projection	\$24.9 Million
Variance	+\$2.9 Million / +13.5%

Summary

- **Parking Tax (+\$1.7M):**
 - Collections resulting from higher receipts for transient parkers (up 22.7%) and monthly contracts (up 18.6%).
- **Penalties (+\$1.1M):**
 - Reflects improved collection rate after the moratorium on penalties ended in Fiscal 2025.
- **Parking Fund Expenditures (+\$0.8M):**
 - Lower expenditures from contractual services and debt service.



Tax Credits



Key Stats

Total Budget (Cost)	\$94.2 Million
Q3 Projection (Cost)	\$98.5 Million
Variance	-\$4.3 Million / -4.6%

Summary

Brownfield Tax Credit: (-\$3.7M)

- Two refunds arising from a legal dispute where properties claimed they did not received credit in the first year (1525 Russell & 1555 Warner).

Enterprise Zone Tax Credit: (-\$2.4M)

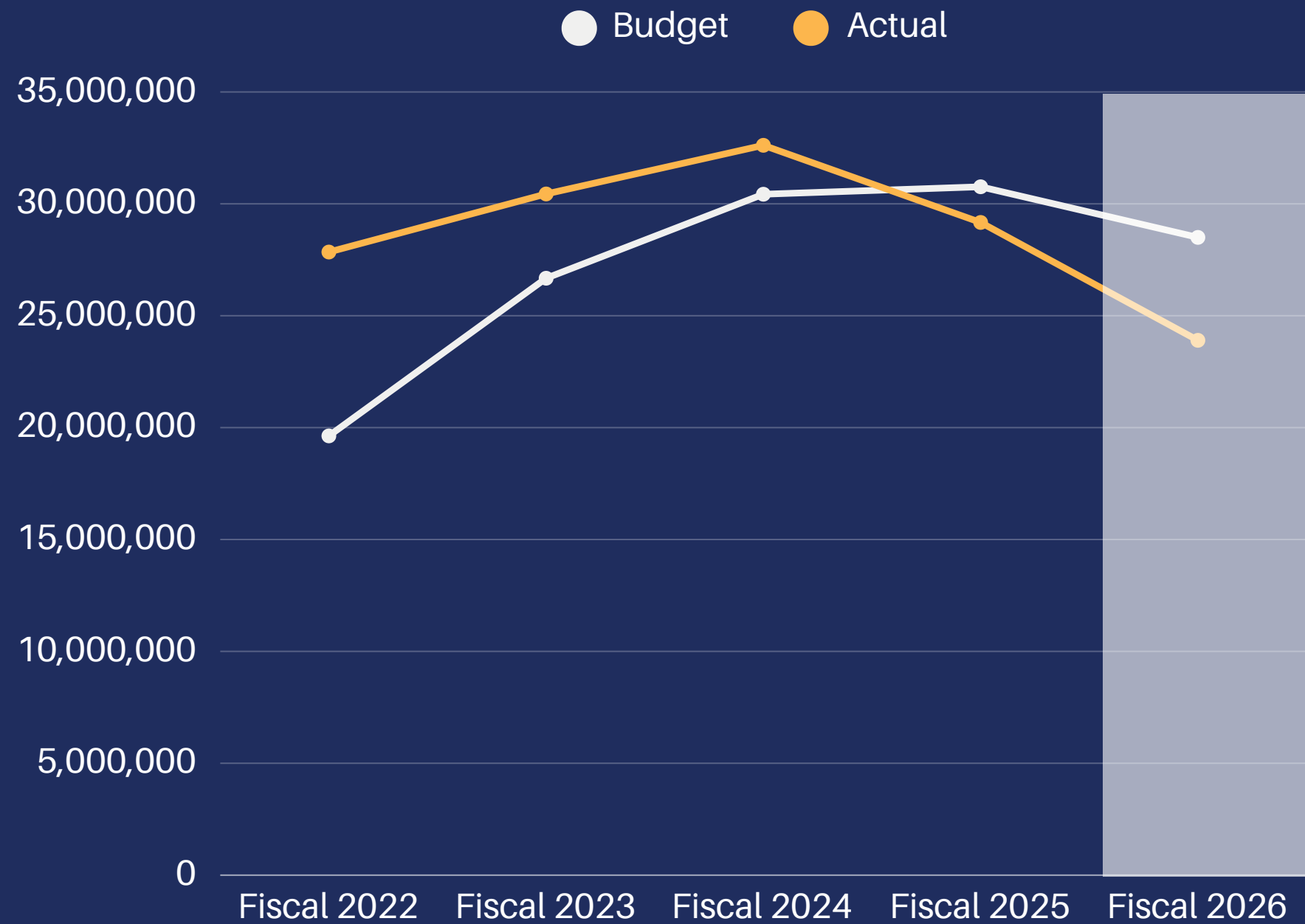
- Two new projects that received credit after Fiscal 2026 budget assumptions were finalized:
 - 1000 Wills Street (-\$2.3m)
 - 4 N Martin Luther King Jr BLV (-\$1.4m)

All Other (+\$1.8M)

- Lower values or lower volume in other credits, namely the High-Performance Market-Rate Rental and the CHAP Tax Credits.



Hotel Tax



Key Stats

Total Budget	\$28.5 Million
Q3 Projection	\$23.9 Million
Variance	-\$4.6 Million / -16.1%

Summary

Hotel Industry: (-\$4.4M)

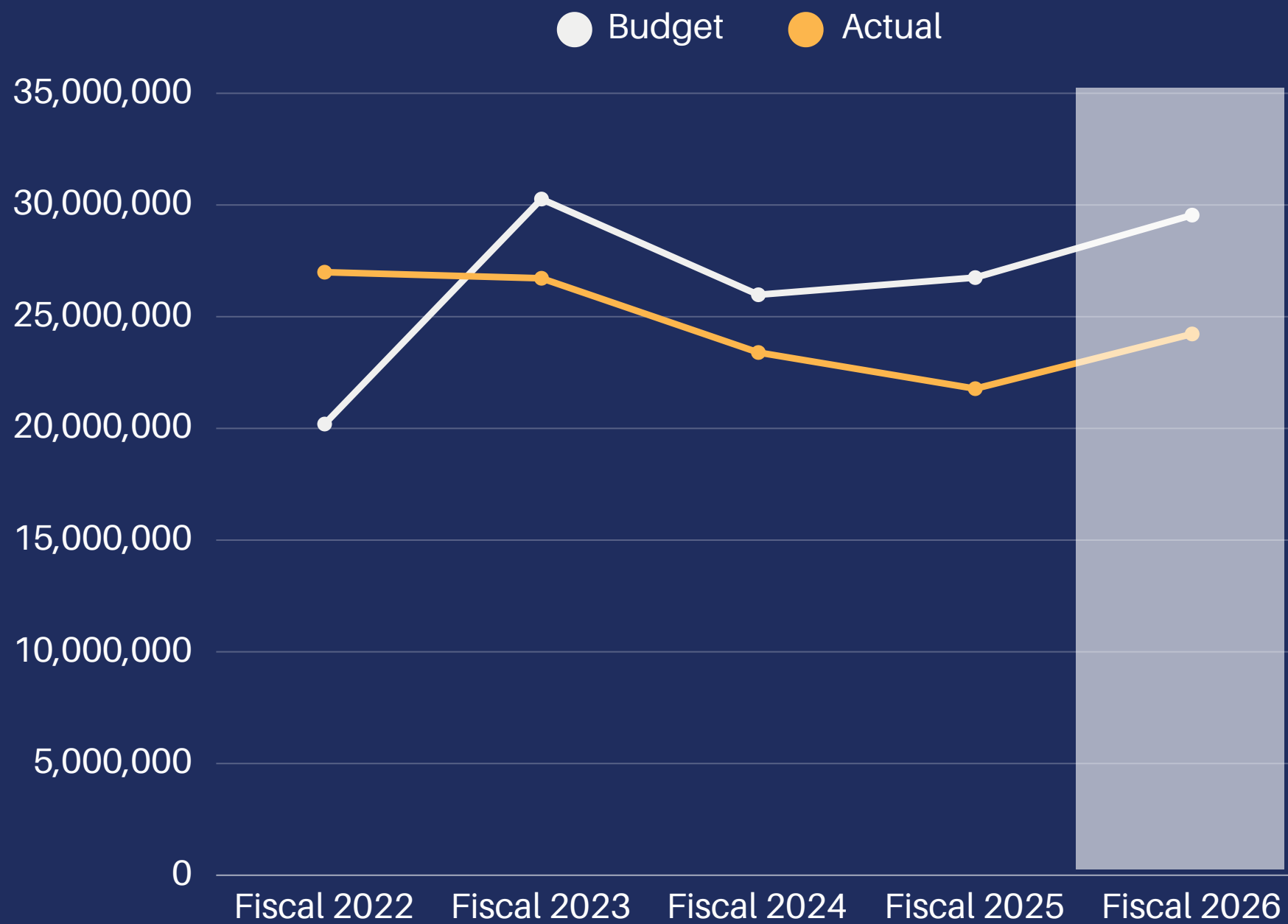
- Fiscal 2026 YTD revenues are 16.1% lower than Fiscal 2026 Budget, and 3.6% than Q2 projection.
- Average occupancy rate declined by 0.3% from 54.6% as of February 2025 to 54.3% in Fiscal 2026.
- Average daily rate has also declined from \$172.8 as of February of Fiscal 2025 to \$169.7 in Fiscal 2026.
- It is anticipated that market activity will experience a slight rebound by the end of the Fiscal 2026 as tourism activity increases.

Short-Term Rental: (-\$0.2M)

- The projection includes a small reduction in revenues from Short-Term rentals based on YTD activity.



Traffic Cameras



Key Stats

Total Budget	\$29.5 Million
Q3 Projection	\$24.2 Million
Variance	-\$5.3 Million / -18.0%

Summary

Speed Cameras: (-\$5.3M)

- Overall decline in the number of speed camera tickets issued compared to Fiscal 2025.
- The original budget assumed up to 30 camera relocations; however based on engineering, safety, and feasibility considerations, only six are currently planned this year.
- Lower-than-projected revenues from the tiered fines and collections.

Red Light: (+\$0.6M)

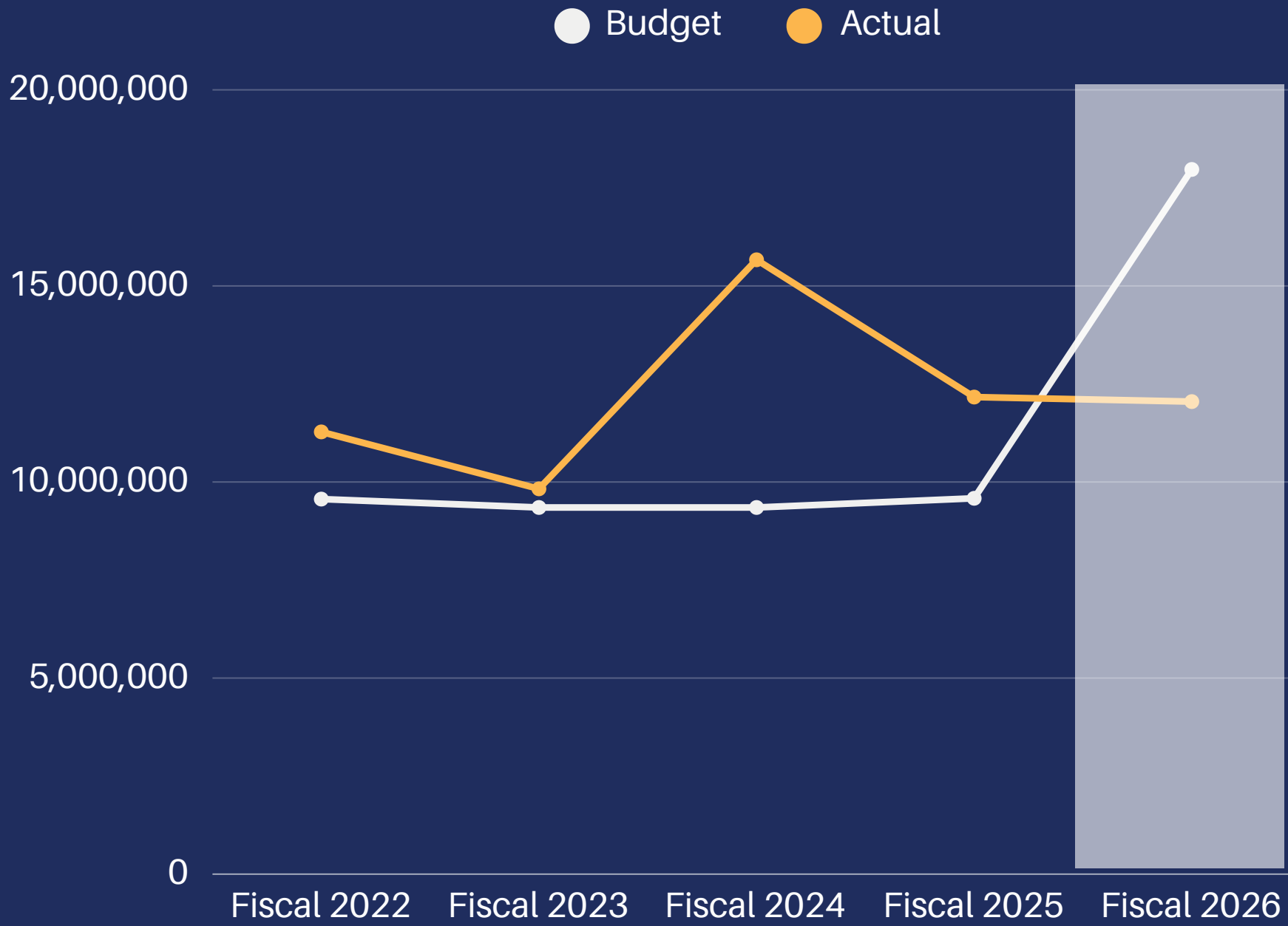
- This surplus is primarily the result of the deployment of 20 new red light cameras near the end of Fiscal Year 2025, expected to generate an additional 61,000 tickets in Fiscal 2026.



Brandon M. Scott
Mayor



Charges for Service



Key Stats

Total Budget	\$18.0 Million
Q3 Projection	\$13.5 Million
Variance	-\$4.4 Million / -24.6%

Summary

- The decline in revenue is driven by tipping fee revenue following an increase to the fee.

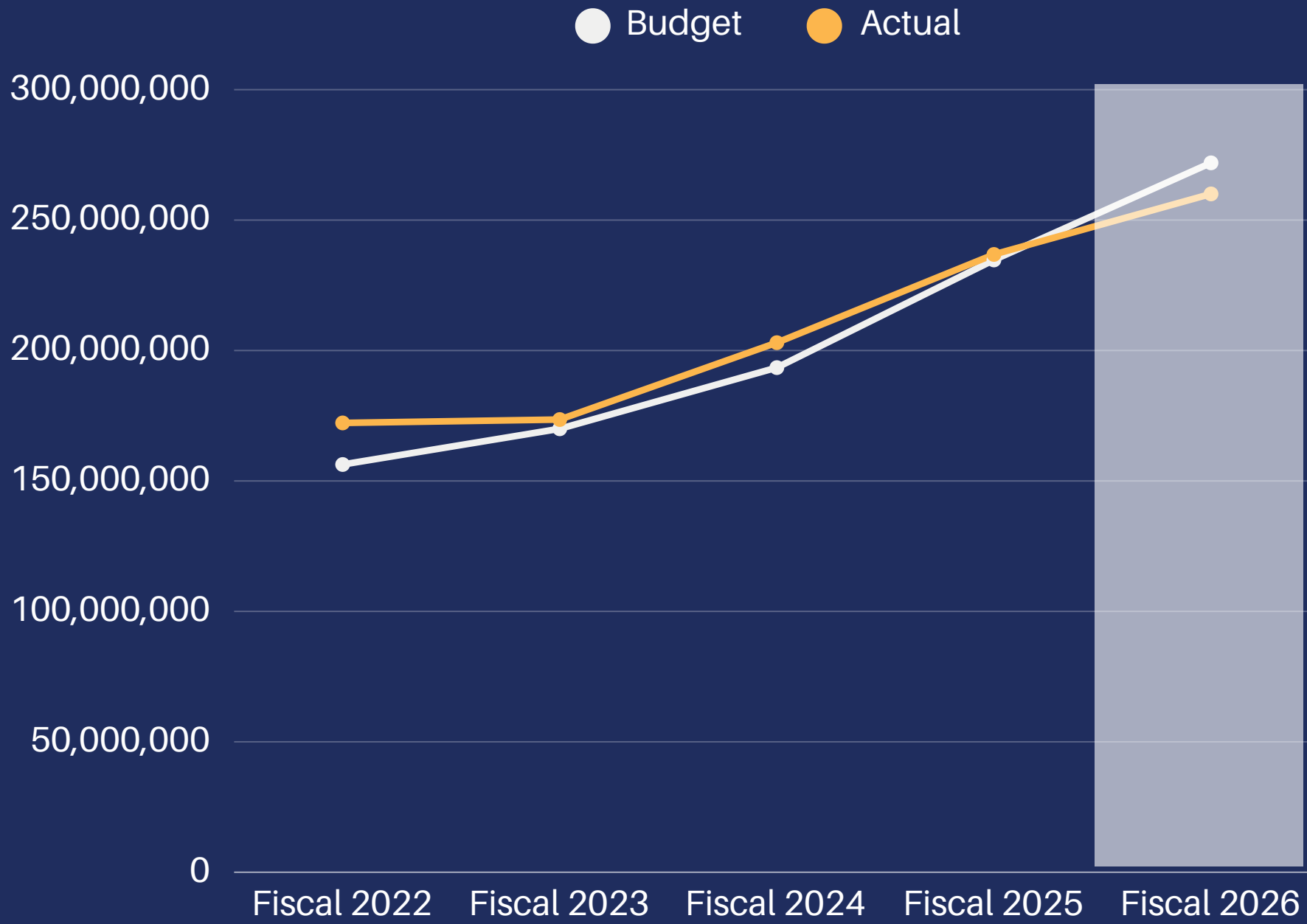
Tipping Fees

- In October, the Board of Estimates approved an increase in the landfill tipping fee from \$60 per ton to \$127.50 per ton, effective in November 2025.
- The policy generated changes in solid waste disposal preferences from large waste haulers, including Waste Management, Republic Services and Cockey’s.
- The projection reflects YTD activity, which shows a 54.3% decline in tonnage following the fee increase.
 - Despite the loss in projected revenue, this behavior change is reducing pressure on the City’s landfill.



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Mayor

Highway User Revenue



Key Stats

Total Budget	\$271.9 Million
Q3 Projection	\$260.0 Million
Variance	-\$11.9 Million / -4.4%

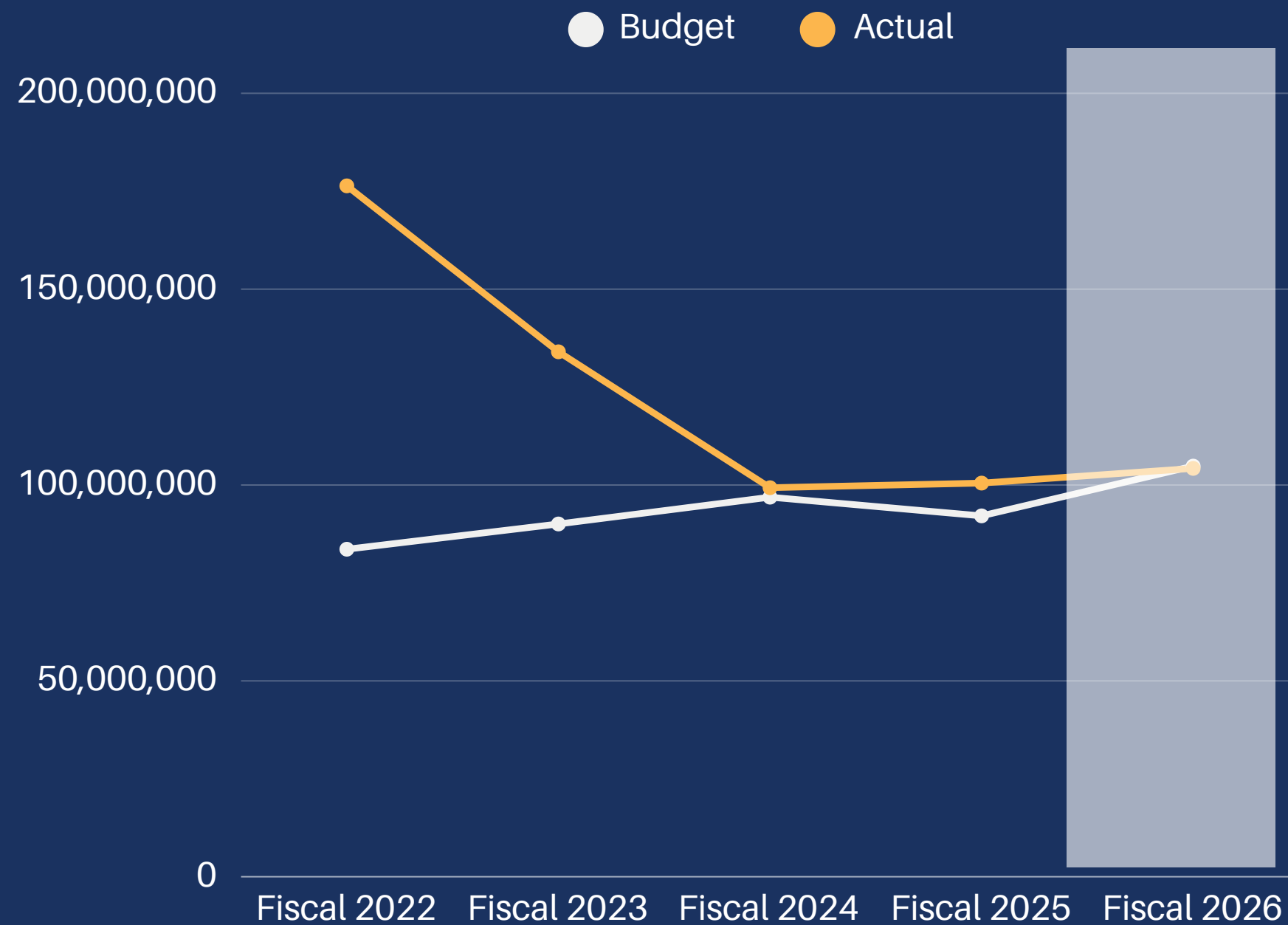
Summary

- Q3 projected revenue is down by \$6.8M (2.5%) compared to Q2 projections, and \$11.9M from budget.
- The reduction is explained by the drop in Titling Tax and Corporate income tax receipts, which account for 34.0% and 17.0% respectively of the total HUR.
- HUR Components:
 - Motor Vehicle Fuel Tax (+3.3%),
 - Corporate Income Tax (-11.8%),
 - Sales and Use Tax (-36.21),
 - Motor Vehicle Title Tax (-8.3%),
 - Motor Vehicle Registration (+16.8%)
- Growth in registration fees is driven by increase in rates.



Brandon M. Scott
Mayor

Transfer & Recordation Taxes



Key Stats

Total Budget	\$104.8 Million
Q3 Projection	\$104.2 Million
Variance	-\$0.6 Million / -0.6%

Summary

Transfer Tax: (-\$0.1M)

- The number of transactions is lower, but average residential value is up:
 - Number of Transactions: -13.9% (FY25=20,475; FY26=17,634)
 - Residential Value: +5.8% (FY25=\$249.2k; FY26=\$263.7k)

Recordation Tax: (\$0.5M)

- Number of transactions is lower 11.9% compared to Fiscal 2025.
- Average value per transaction increased by 11.0% compared to Fiscal 2025.
- Significant changes in mortgage rates could impact Recordation Tax revenue.





FY 2026 Expenditure Overview



Brandon M. Scott
Mayor

Fiscal 2026 - Expenditure Projection History

Sharp decline in Q3 projection driven almost entirely by snow response costs.



Deficit Agencies

Year-End Variance > Adopted Budget

Agency	Explanation	Q3 Deficit/Surplus	Q2 Deficit/Surplus	Q1 Deficit/Surplus
Transportation	Snow event response, traffic camera invoicing, and street light maintenance and repair costs	-\$94.9 Million	-\$2.2 Million	\$373k
Fire	Net overtime costs, and increased wage costs resulting from arbitration decision	-\$28.9 Million	-\$26.9 Million	-\$24.6 Million
Police	Net overtime costs, and IT contracts	-\$20.9 Million	-\$19.0 Million	-\$16.3 Million
MR: Miscellaneous General	Prior FY Digitech invoice (EMS Billing), centralized printing spend vs decentralized budget	-\$13.9 Million	-\$7.7 Million	-\$97k



Deficit Agencies

Year-End Variance > Adopted Budget

Agency	Explanation	Q3 Deficit/Surplus	Q2 Deficit/Surplus	Q1 Deficit/Surplus
MR: Civic Promotion	Support for the public markets	-\$2.3 Million	\$0	\$0
Sheriff	Net overtime costs	-\$2.3 Million	-\$2.3 Million	-\$1.4 Million
Mayoralty	Personnel costs, unbudgeted food expenses.	-\$1.8 Million	\$0	-\$16k



Deficit Agencies

Year-End Variance > Adopted Budget

Agency	Explanation	Q3 Deficit/Surplus	Q2 Deficit/Surplus	Q1 Deficit/Surplus
MR: Art and Culture Grants	Benefit costs for BMA and Walters Art Gallery positions	-\$1.1 Million	-\$1.0 Million	-\$376k
MR: Baltimore City Schools	Private Pre-K funding	-\$1.0 Million	-\$1.0 Million	-\$1.0 Million
MR: Labor Commissioner	Legal fees for union negotiations	-\$676k	-\$626k	-\$380k
Finance	Promise Pay implementation, accounting and payroll support	-\$378k	+\$38k	+\$939k



Deficit Agencies

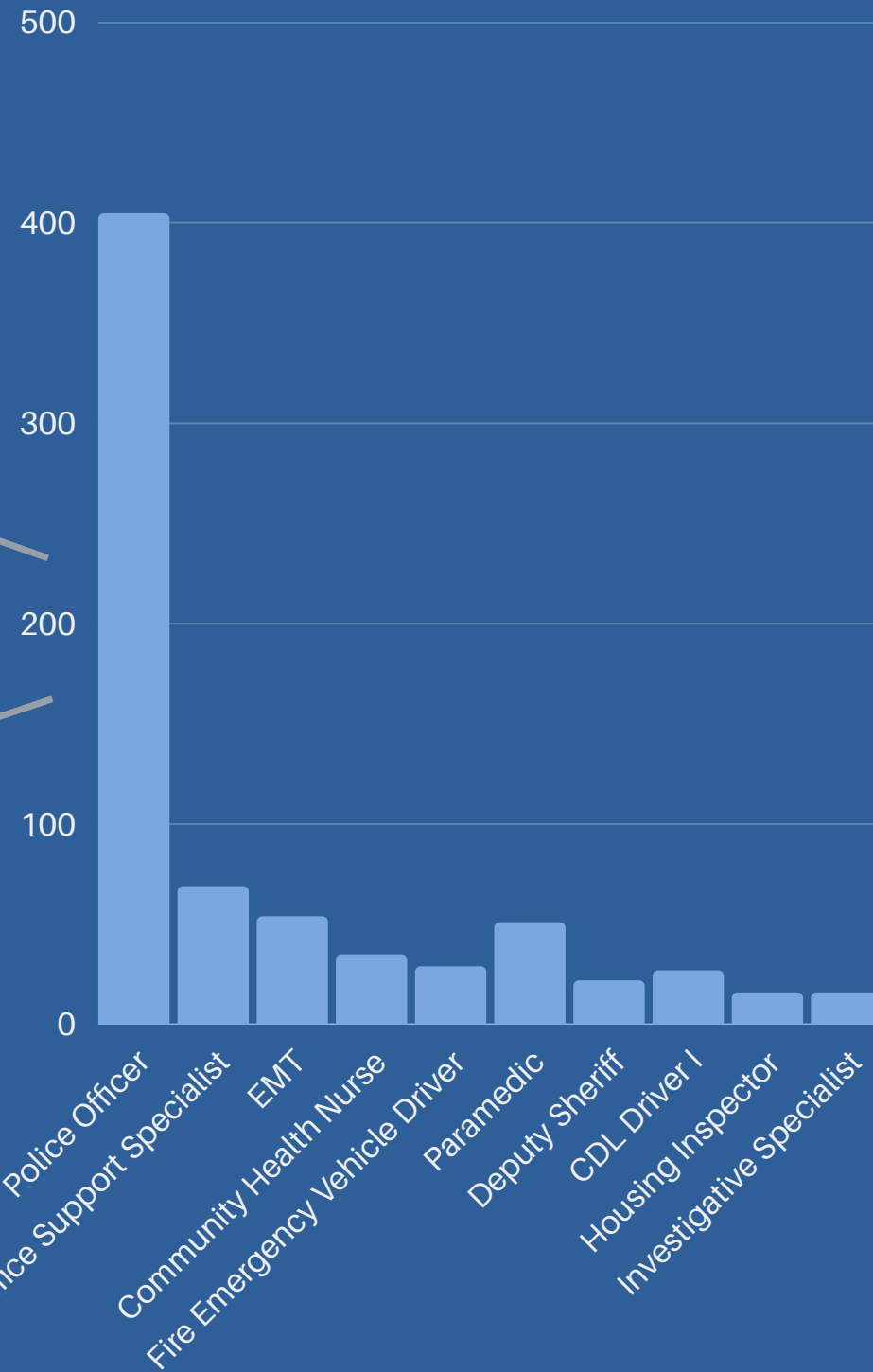
Year-End Variance > Adopted Budget

Agency	Explanation	Q3 Deficit/Surplus	Q2 Deficit/Surplus	Q1 Deficit/Surplus
MR: Cable and Communications	Current staffing levels exceeding assumed vacancy savings	-313K	-\$215k	-\$197k
Recreation and Parks	Maintenance expenses for parks and recreation centers	-\$330k	-\$1.1M	-\$374k
Law	Unplanned expense for digital investigation software.	-\$157K	+\$18k	+\$28k

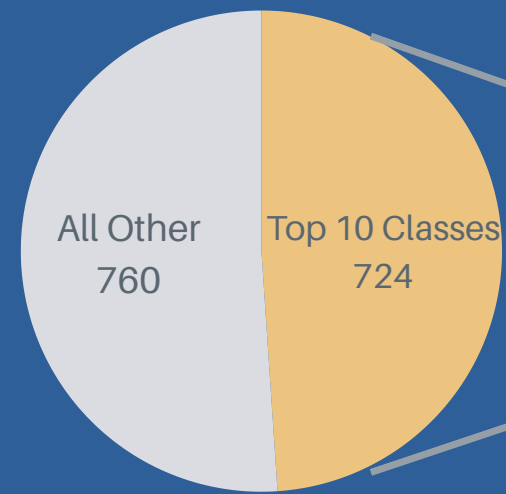


Vacancies

General Fund Vacancies: Fiscal 2026
(April 1st 2026)



All Gen. Fund Vacancies



Key Stats

GF Vacancies (Q3 FY26)	1,484
GF Vacancy Rate (Q3 FY26)	14.55%
GF Vacancy Trend	-0.5% from December 2025

Summary

- Vacancies are trending down overall but the pace of decline is slowing down
 - Change from FY25 Q4 to FY26 Q1: -16%
 - Change from FY26 Q1 to FY26 Q2: -3%
 - Change from FY26 Q2 to FY26 Q3: -0.5%
- Largest improvement in vacancy count is Police Department; down 33 vacancies vs. December



Surplus Agencies

Year-End Surplus > \$1.0M

Agency	Explanation	Q3 Deficit/Surplus	Q2 Deficit/Surplus	Q1 Deficit/Surplus
Convention Complex	Lower chilled water utility costs and lower A&A Tax payment to CFG	\$3.1M	\$3.9M	\$3.6M
State's Attorney	Surplus primarily from vacancy savings	\$3.1M	\$2.7M	\$5.6M
Comptroller	Surplus primarily from vacancy savings	\$2.6M	\$2.2M	\$1.9M
Information Technology	Surplus from contractual services, vacancy savings, and delay in Municipal ID operations	\$2.6M	\$2.6M	\$1.5M



Surplus Agencies

Year-End Surplus > \$1.0M

Agency	Explanation	Q3 Deficit/Surplus	Q2 Deficit/Surplus	Q1 Deficit/Surplus
Public Works	Savings from tipping fees, and lower vehicle maintenance costs	\$2.5M	\$597k	\$4.9M
Enoch Pratt	Surplus primarily from vacancy savings	\$2.3M	\$2.66M	\$1.53M
MR Debt Service	Deferral of 2025 GO Bond issuance, offset by one-time costs for retired State debt on closed school buildings	\$2.6M	\$0.0M	\$0.0M
MR TIF Debt Service	Deferral of Perkins Somerset TIF issuance	\$1.5M	\$0.0M	\$0.0M





Questions



Brandon M. Scott
Mayor



Brandon M. Scott
Mayor

Fiscal 2026 Q3

Capital Budget

PREPARED BY
Department of Planning

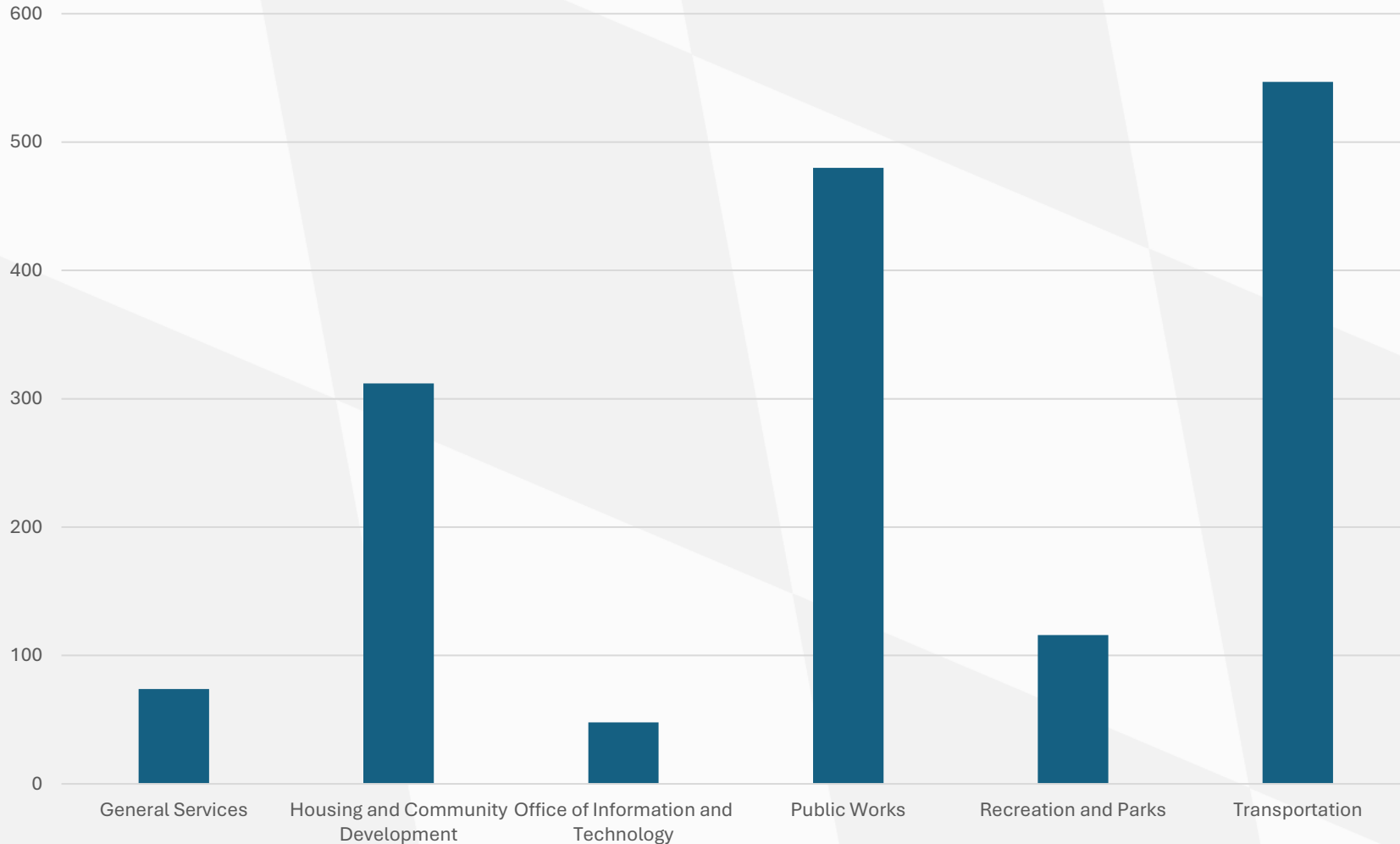
HEARING DATE
5/12/26

Appropriations and Expenditures

Projects	Total Appropriations	Total Expenditures	Total Obligations	FY25 Capital Budget	FY26 Capital Budget	FY25 Expenditures	FY26 Expenditures through Q3
General Services	\$ 287,975,384	\$ 77,598,159	\$ 26,179,480	\$ 14,950,000	\$ 15,350,000	\$ 18,368,517	\$ 12,564,133
Housing and Community Development	\$ 989,677,526	\$ 560,032,999	\$ 12,852,293	\$ 78,544,000	\$ 83,413,000	\$ 44,514,962	\$ 32,010,595
Enoch Pratt Free Library	\$ 48,295,446	\$ 8,074,544	\$ 21,570,424	\$ 12,768,000	\$ 1,000,000	\$ 601,830	\$ 972,202
Mayoralty	\$ 107,207,888	\$ 26,955,847	\$ 1,411,161	\$ 2,725,000	\$ 25,579,009	\$ 565,828	\$ 11,042,264
Office of Information and Technology	\$ 74,779,662	\$ 48,088,401	\$ 5,795,308	\$ 14,167,000	\$ 6,750,000	\$ 12,243,240	\$ 7,736,352
Convention Complex	\$ 37,301,904	\$ 10,604,399	\$ 148,608	\$ 200,000	\$ 850,000	\$ 5,728,699	\$ 1,027,177
Baltimore City Public Schools	\$ 103,500,000			\$ 19,000,000	\$ 27,500,000		
Planning	\$ 21,220,882	\$ 6,479,718		\$ 89,000	\$ 319,373	\$ 88,047	\$ 92,227
Public Works	\$ 9,048,753,121	\$ 4,608,212,769	\$ 891,651,269	\$386,184,054	\$562,734,046	\$ 333,853,170	\$ 332,288,008
Recreation and Parks	\$ 367,892,848	\$ 165,332,082	\$ 29,372,009	\$ 19,050,000	\$ 29,288,240	\$ 27,420,556	\$ 20,685,455
Transportation	\$ 2,228,976,757	\$ 1,206,597,317	\$ 99,519,111	\$174,890,103	\$180,003,662	\$ 35,392,467	\$ 20,848,254
Grand Total	\$ 13,315,581,418	\$ 6,717,976,237	\$1,088,499,662	\$ 722,567,157	\$ 932,787,330	\$ 478,777,317	\$ 439,260,667



Approved Capital Projects in Active Cost Centers

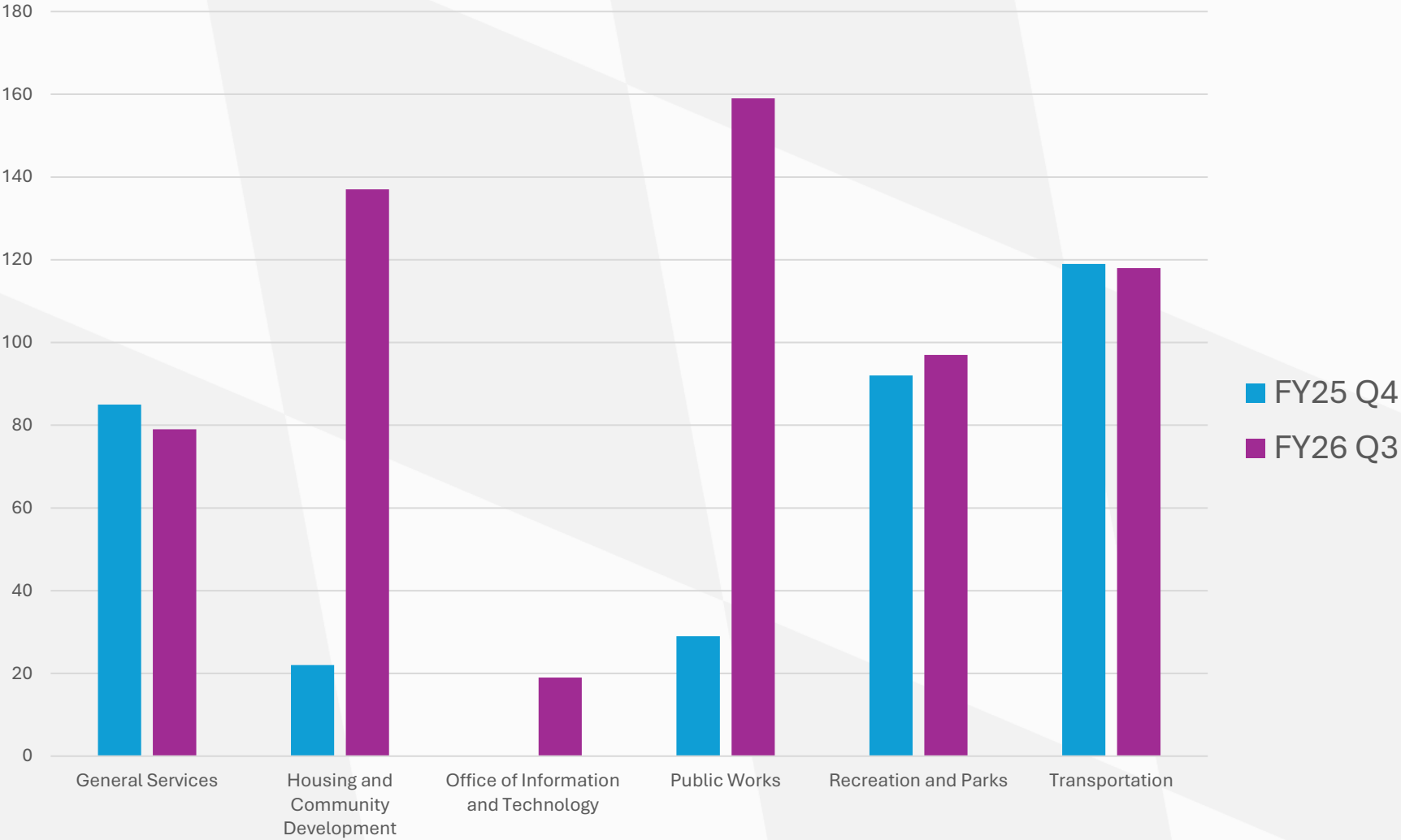


DOT, DPW, and DHCD have the highest volume of approved projects in active cost centers.

This includes some duplicate and old projects that need to be closed.

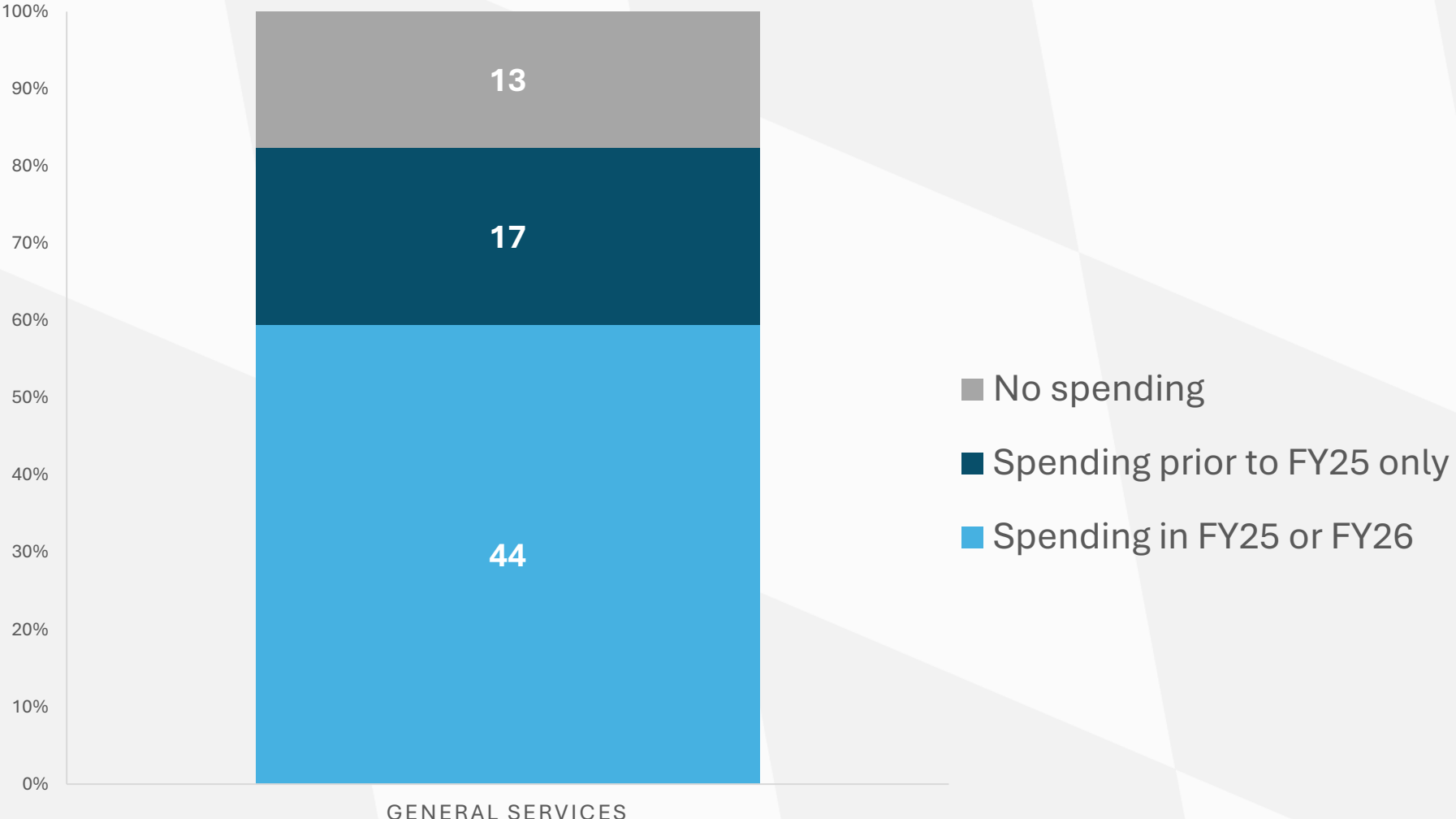


Closed Capital Projects: FY25 Q4 vs FY26 Q3



In FY26, DPW, DHCD, and BCIT made significant progress closing old/duplicate accounts.

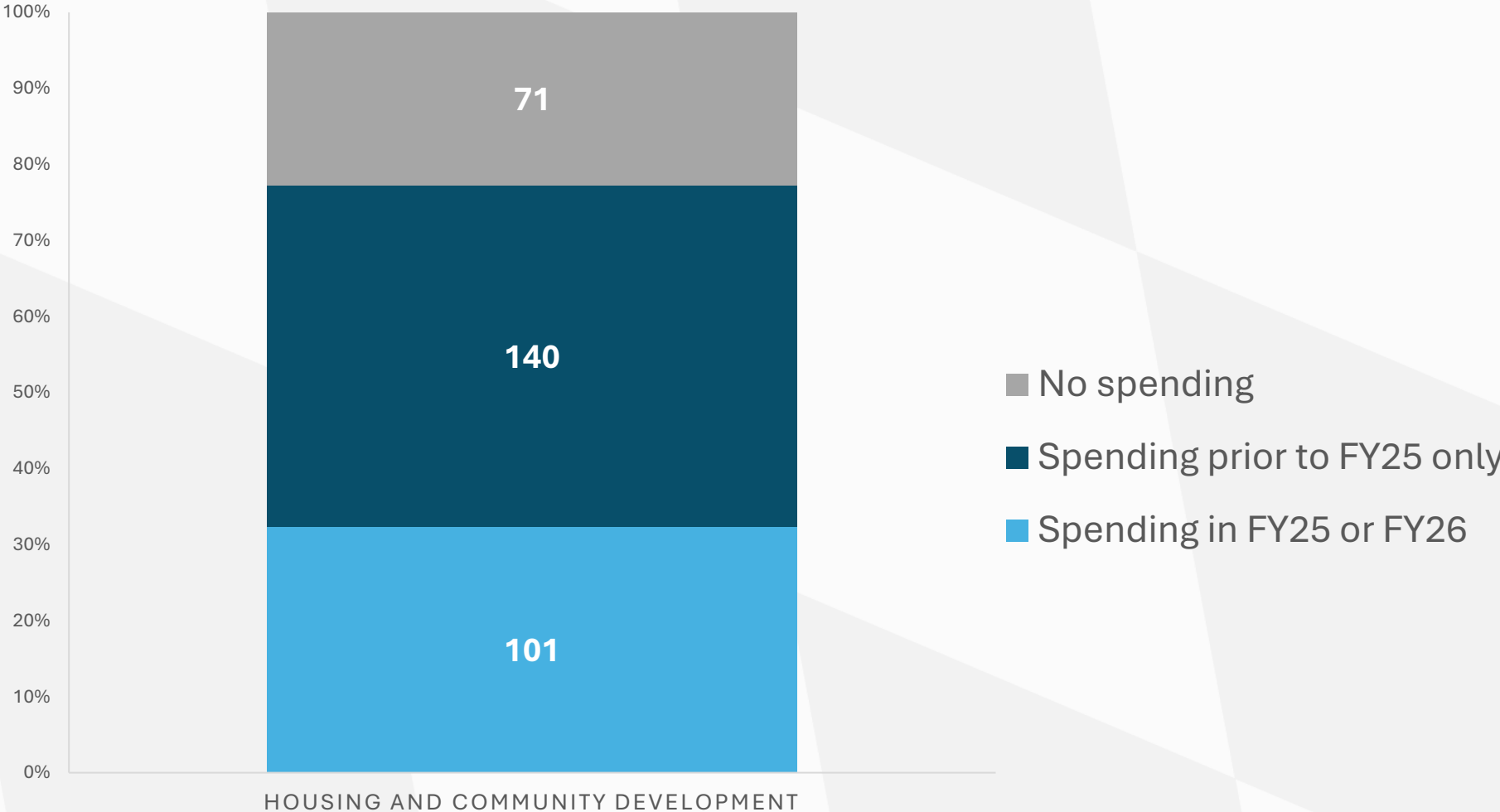
General Services



82% of approved capital projects in DGS' active accounts report spending and/or obligation.



Housing and Community Development



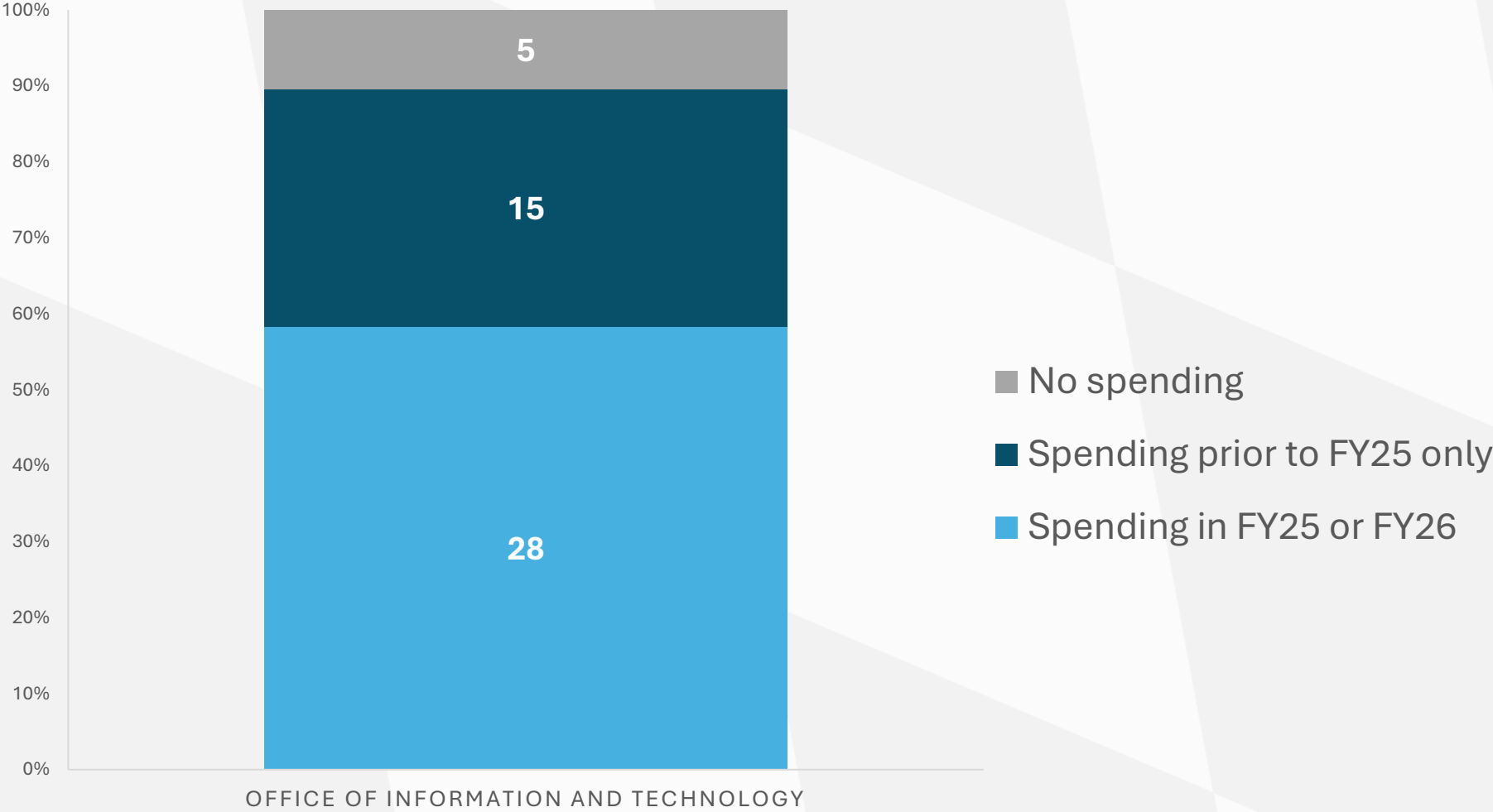
77% of approved capital projects in DHCD's active accounts report spending and/or obligation.

Includes DHCD and BDC. 6



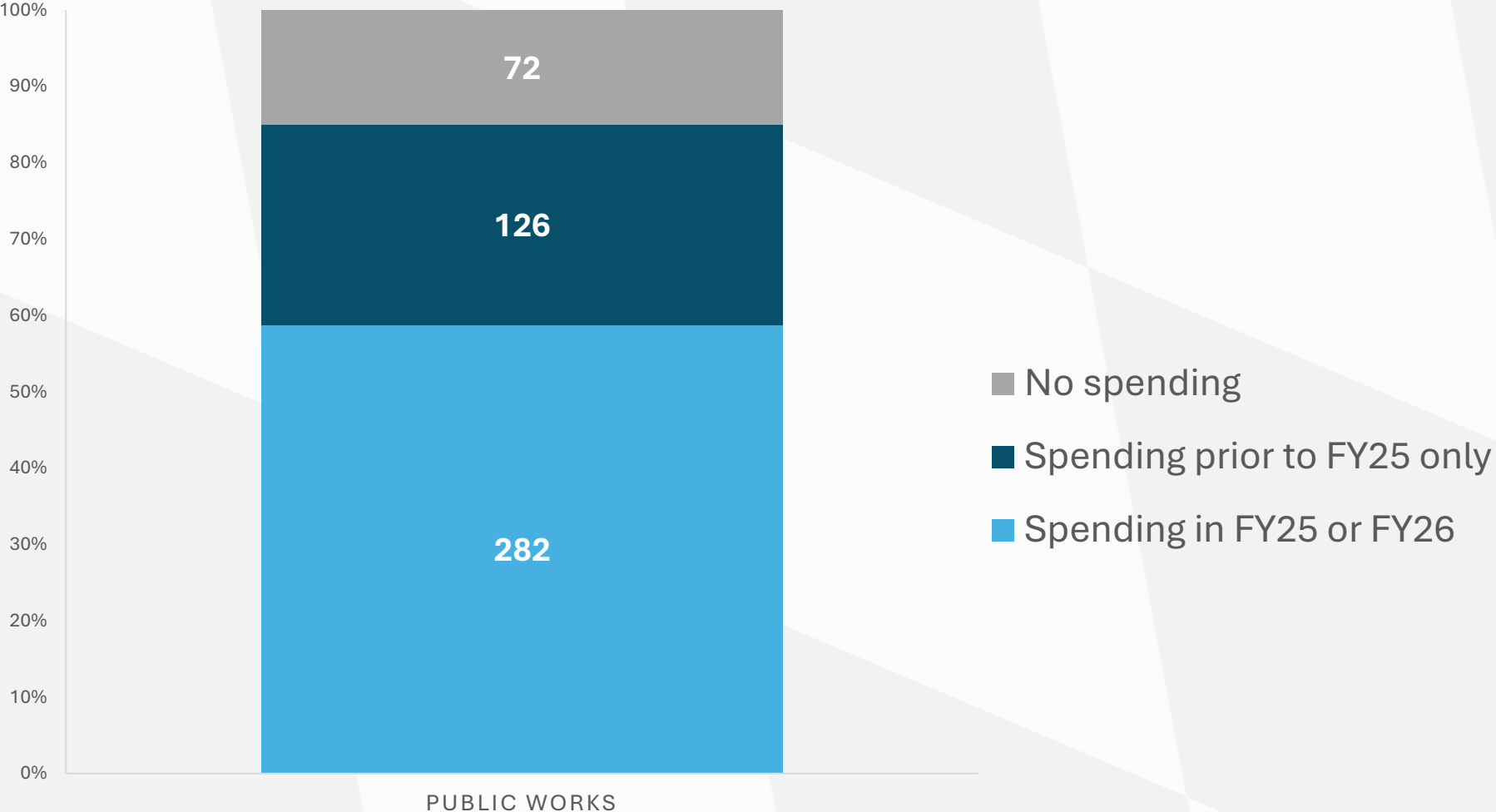
Brandon M. Scott
Mayor

Information Technology



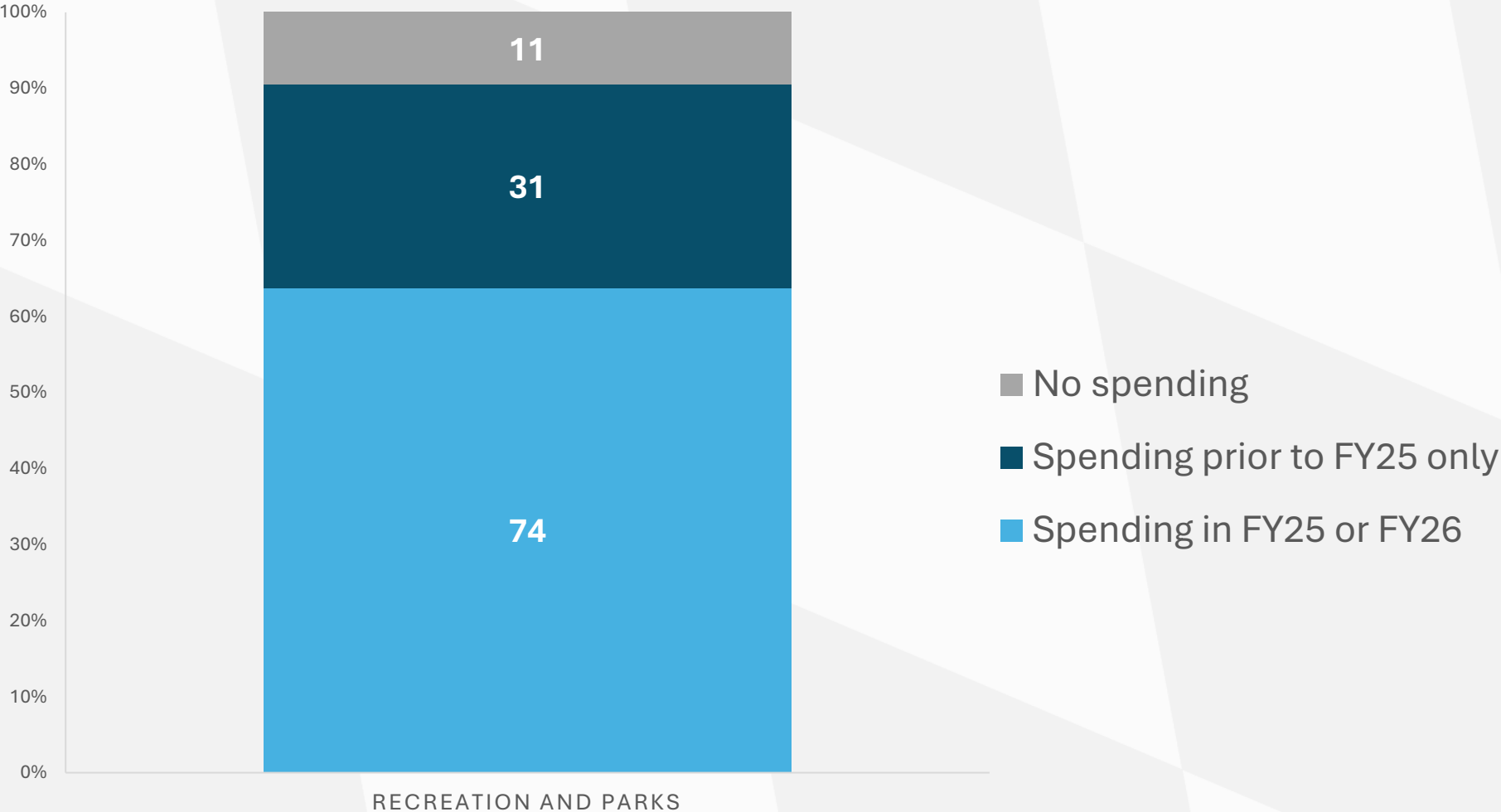
90% of approved capital projects in BCIT's active accounts report spending and/or obligation.

Public Works



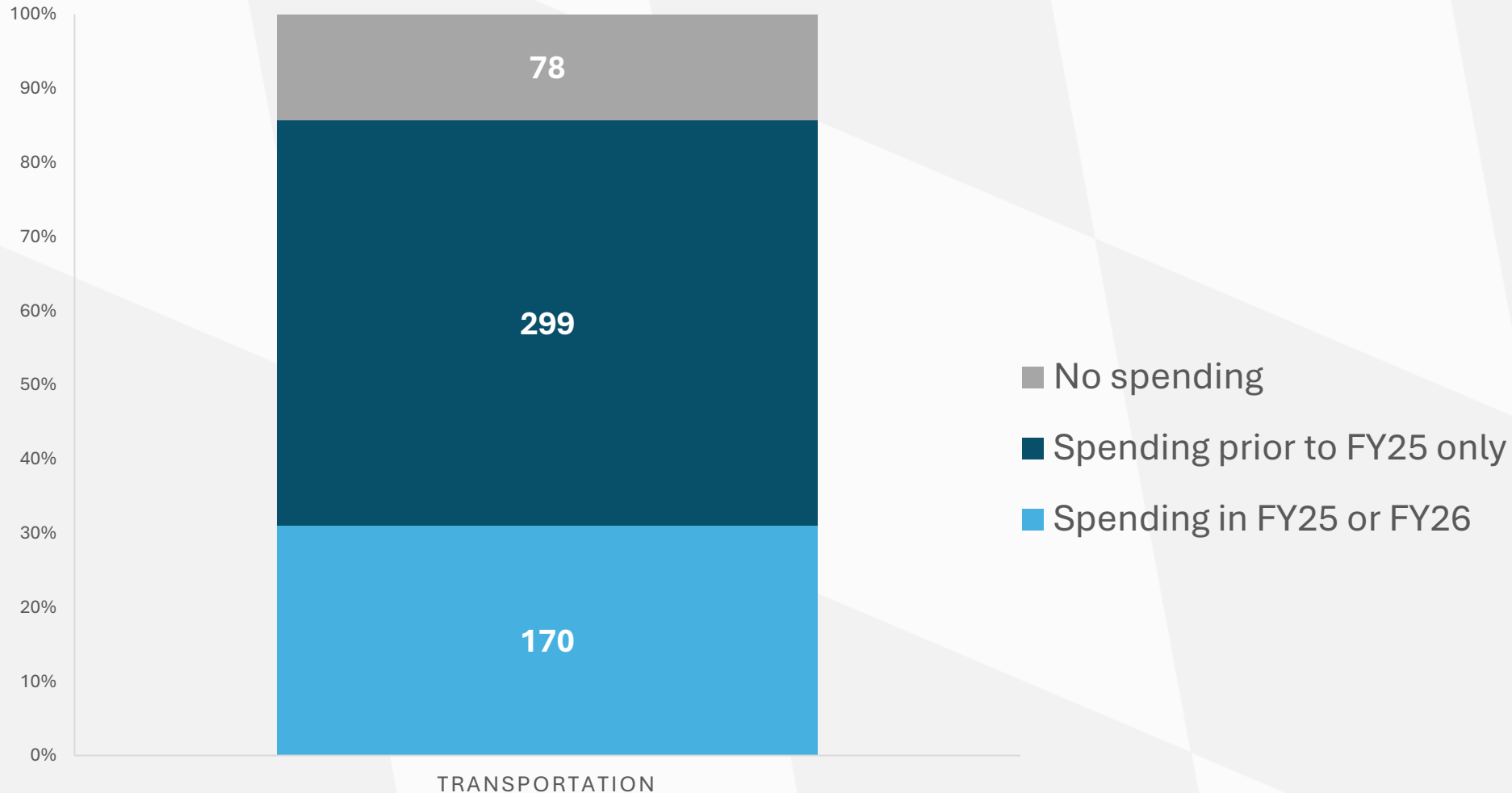
85% of approved capital projects in DPW's active accounts report spending and/or obligation.

Recreation and Parks



91% of approved capital projects in BCRP's active accounts report spending and/or obligation.

Transportation



86% of approved capital projects in DOT's active accounts report spending and/or obligation.



Questions & Discussion



Brandon M. Scott
Mayor

www.baltimorecityschools.org

BALTIMORE CITY
PUBLIC SCHOOLS

FY2026 Q3 Quarterly Budget Briefing
***Baltimore City Public Schools Board of
Commissioners***

*Baltimore City Council
Budget & Appropriations Committee Hearing
May 12, 2026*



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Purpose of the Presentation per City of Baltimore Legislation LO21-0003

Legislative Oversight
Quarterly Budget Briefings (BBMR, Capital Budget, BCPSS)

“Budget Briefing For the purpose of calling on the Director of the Finance Department's Bureau of Budget and Management Research (BBMR) as well as the Director for the Baltimore City Public School System (BCPSS) to brief the City Council on how the City's actual finances and School's finances compare to its budget projections.”

DRAFT FY 2026 Q3 General Fund Revenue by Source as of March 31, 2026 (Expressed in Thousands)

Source	Estimated Revenue	YTD MAR 2026 Actual Revenue	Balance	% Balance
State of Maryland	1,076,729	911,264	165,465	15.4%
City of Baltimore	390,503	319,055	71,448	18.3%
Federal Revenue	5,400	697	4,703	87.1%
Investment Earnings	6,000	17,921	(11,921)	-198.7%
Other Revenue	6,110	4,900	1,210	19.8%
GASB Statement No. 84 Fiduciary Activities	-	-	-	-
GASB Statement No. 87 Leases (Proceeds from Leases)	-	-	-	-
Other Financing Sources	16,594	-	16,594	100.0%
	1,501,336	1,253,837	247,499	16.5%

DRAFT FY 2026 Q3 General Fund Expenditures by Category as of March 31, 2026

(Expressed in Thousands)

	Appropriations	Carryover	Appropriations incl Carryover	YTD MAR 2026 Expenditures	Encumbrances	Unencumbered Balance	% Unencumbered Balance
Administration	78,160	6,912	85,072	64,720	5,902	14,450	17.0%
Mid-Level Administration	117,179	2,500	119,679	91,104	1,905	26,670	22.3%
Instruction	579,854	16,084	595,938	410,136	4,224	181,578	30.5%
Special Education	217,782	6,725	224,507	156,221	6,677	61,609	27.4%
Student Personnel Services	16,214	-	16,214	10,407	4	5,803	35.8%
Student Health Services	2,371	1,746	4,117	898	1,480	1,739	42.2%
Student Transportation	55,476	4,582	60,058	49,634	1,541	8,883	14.8%
Operation of Plant	92,627	4,628	97,255	62,333	12,759	22,163	22.8%
Maintenance of Plant	34,278	7,874	42,152	22,576	4,538	15,038	35.7%
Fringe	282,452	-	282,452	208,094	-	74,358	26.3%
Community Services	-	1	1	-	-	1	
Capital Outlay	22,912	60	22,972	16,981	39	5,952	25.9%
Debt Service	5,786	-	5,786	5,786	-	-	0.0%
Enrollment Adjustment Holding	(3,755)	-	(3,755)	-	-	(3,755)	100.0%
Total Expenditures	1,501,336	51,112	1,552,448	1,098,890	39,069	414,489	26.7%

DRAFT FY 2026 Q3 General Fund Expenditures by Object as of March 31, 2026 (Expressed in Thousands)

	Appropriations	Carryover	Appropriations incl Carryover	YTD MAR 2026 Expenditures	Encumbrances	Unencumbered Balance	% Unencumbered Balance
Salaries & Wages	871,704	-	871,704	598,767	-	272,937	31.3%
Fringe Benefits	282,420	-	282,420	240,521	-	41,899	14.8%
Contractual Services	229,351	39,673	269,024	177,699	26,541	64,784	24.1%
Materials & Supplies	27,363	8,291	35,654	13,670	2,403	19,581	54.9%
Utilities & Other Charges	68,340	2,068	70,408	46,268	8,430	15,710	22.3%
Property & Equipment	4,424	1,080	5,504	2,341	704	2,459	44.7%
Principal & Interest	5,786	-	5,786	5,786	-	-	0.0%
Indirect Cost Recovery	(4,765)	-	(4,765)	(1,933)	-	(2,832)	59.4%
Transfers	15,234	-	15,234	15,771	991	(1,528)	-10.0%
Contingency Reserve	1,479	-	1,479	-	-	1,479	100.0%
Total Expenditures	1,501,336	51,112	1,552,448	1,098,890	39,069	414,489	26.7%

DRAFT FY 2026 Q3 General Fund Summary Revenue, Expenditures as of March 31, 2026 (Expressed in Thousands)

	Total Estimated Budget - Revenue	Total Estimated Budget - Expenditures	Carryover /Encumbrances	Total Estimated Budget incl Carryover - Expenditures /Encumbrances	YTD MAR 2026 Revenue/ Expenditures	Encumbrances	Unencumbered Balance	% Unencumbered Balance
Total Appropriations	1,501,336	1,501,336	51,112	1,552,448				
Total Revenue	1,501,336				1,253,837	-	247,499	16.5%
Total Expenditures		1,501,336	51,112	1,552,448	1,098,890	39,069	414,489	26.7%
Operating Results					154,947			



Thank You!

Questions?

Contact

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Office of the CFO