



WASHINGTON COUNTY, MARYLAND

FISCAL & ECONOMIC UPDATE

QUARTERLY REPORT

December 2021

WASHINGTON COUNTY, MARYLAND



Washington County

M A R Y L A N D

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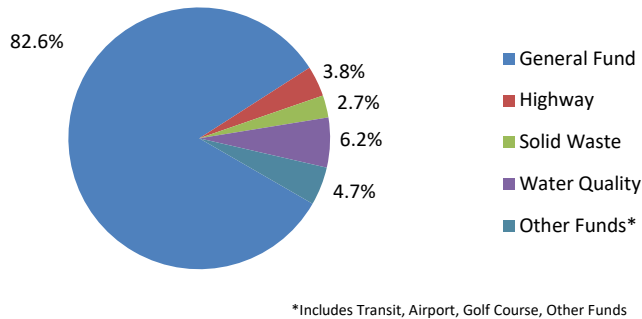
Washington County is located in northwestern Maryland, bordered by Pennsylvania to the north and West Virginia to the south. It is bordered on the east by Frederick County, Maryland and on the west by Allegany County, Maryland. Washington County is approximately 70 miles from Washington, D.C. and Baltimore, Maryland. Two major highways, Interstate 81 – running north and south, and Interstate 70 – running east and west, cross within Washington County's borders. The County is a body corporate and politic and is a mid-size, multi-service local government serving the needs of approximately 151,150 residents with nine incorporated municipalities. Under public local law both the executive and legislative functions of the County are vested in the elected, five member Board of County Commissioners of Washington County. The County Commissioners are elected on a county-wide basis and serve four-year terms. Other elected County funded positions include County Sheriff, Treasurer, and State's Attorney.

Information provided below indicates where Washington County ranks within Maryland Counties for the services and statistics provided among 23 counties and Baltimore City for FY2020, the most recent available year.

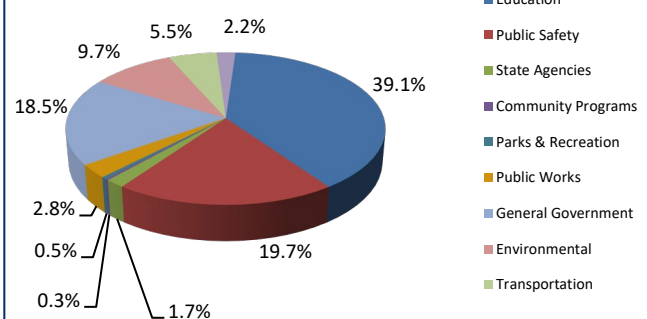
Population Rank	11th
Property Tax per capita	20th
Per pupil local funding	18th
Expenditure per capita	23rd
Revenue per capita	23rd

FINANCIAL STATS

Total Operating Funds, \$305M



Operating Expenditures by Category



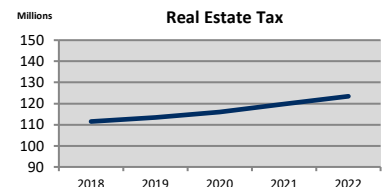
Washington County will spend approximately \$305 million annually on public services in FY2022. The General Fund budget represents the County's largest fund at \$252 million. Major revenues that make up the General Fund budget are Property Tax, Local Income Tax, and Other Local Taxes including Recordation Tax, Service Fees, and Intergovernmental Grants. General Fund dollars are spent on Education, Public Safety, Debt Service, General Government, Courts, State Agencies, Community Programs, Public Works, Parks & Recreation, and sometimes support other funds through an intergovernmental transfer.

MAJOR REVENUE TRENDS

The following information summarizes key revenue sources that affect the County's overall financial condition. External economic factors impact County revenues. Amounts reported reflect distributions received as of the reported date. The revenue graphs to the right reflect total actual revenues collected for each of the prior fiscal years and the projected total annual revenue based on existing trends for the current year.

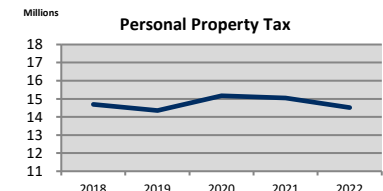
Real Estate Tax

Year-to-Date		Budget Variance		Actual Growth
Budget	Revenues	\$	%	PY vs. CY %
121,692,896	123,441,898	1,749,002	1.4%	2.5%



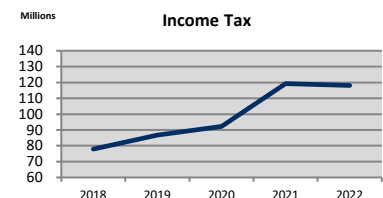
Personal Property Tax

Year-to-Date		Budget Variance		Actual Growth
Budget	Revenues	\$	%	PY vs. CY %
10,142,180	10,512,864	370,684	3.7%	57.6%



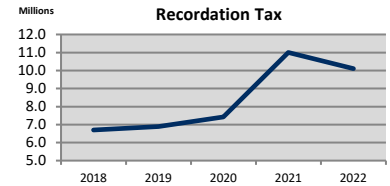
Income Tax

Year-to-Date		Budget Variance		Actual Growth
Budget	Revenues	\$	%	PY vs. CY %
27,218,962	35,246,498	8,027,536	29.5%	(2.2%)

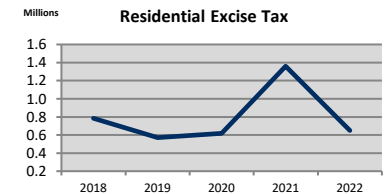


MAJOR REVENUE TRENDS (CONTINUED)

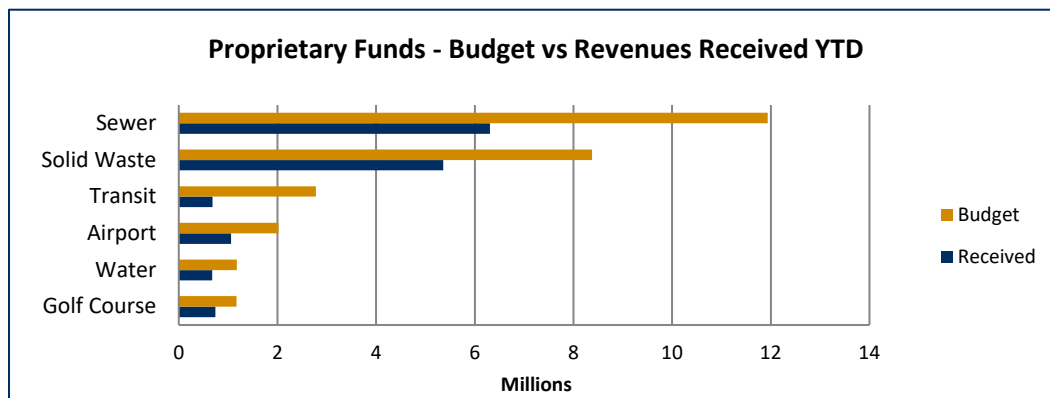
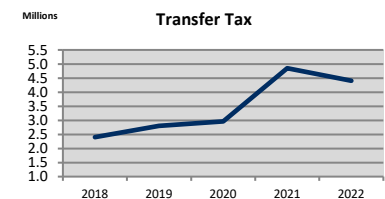
Recordation Tax				
Year-to-Date		Budget Variance		Actual Growth
Budget	Revenues	\$	%	PY vs. CY %
3,331,782	6,889,577	3,557,795	106.8%	32.0%



Residential Excise Tax				
Year-to-Date		Budget Variance		Actual Growth
Budget	Revenues	\$	%	PY vs. CY %
316,027	485,365	169,338	53.6%	(3.3%)



Transfer Tax				
Year-to-Date		Budget Variance		Actual Growth
Budget	Revenues	\$	%	PY vs. CY %
1,264,409	3,265,314	2,000,905	158.2%	24.9%



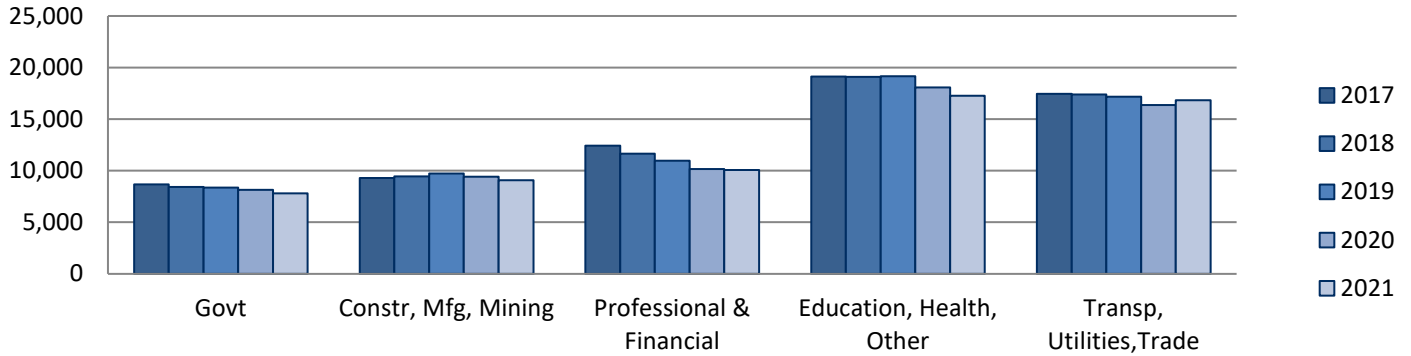
SUMMARY OF MAJOR EXPENDITURE ACTIVITY

Expenditure Activity by Major Fund (in millions)					
Fund	Budget	Spent	Encumbered	Unexpended	% Expended
General	256.7	136.6	4.8	115.3	53%
Highway	11.5	5.1	0.8	5.5	44%
Solid Waste	8.4	3.6	1.8	3.0	43%
Water	1.2	0.6	0.0	0.6	47%
Sewer	11.9	5.5	0.2	6.2	46%
Transit	2.8	1.4	0.2	1.2	49%
Airport	2.1	1.0	0.1	1.1	46%
Golf Course	1.2	0.6	0.0	0.5	52%
Total	295.8	154.3	8.1	133.4	52%

The table to the left compares major year-to-date expenditure activity to budgeted funding. It incorporates the variance by dollar and percentage, along with total expenditure activity. Funds expended and encumbered should average around 50% if not subject to seasonal fluctuation.

EMPLOYMENT DATA

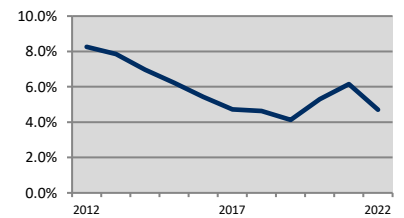
Washington County Average Employment by Industry



Employment Statistics - December

County				State	National
Fiscal Year	Number of Employed	Number of Unemployed	Unemployment	Unemployment	Unemployment
2021	67,119	4,338	6.1%	6.8%	6.7%
2022	69,784	2,658	3.7%	5.0%	3.9%

Average Unemployment Rate

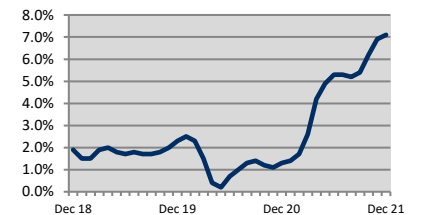


SPENDING DATA

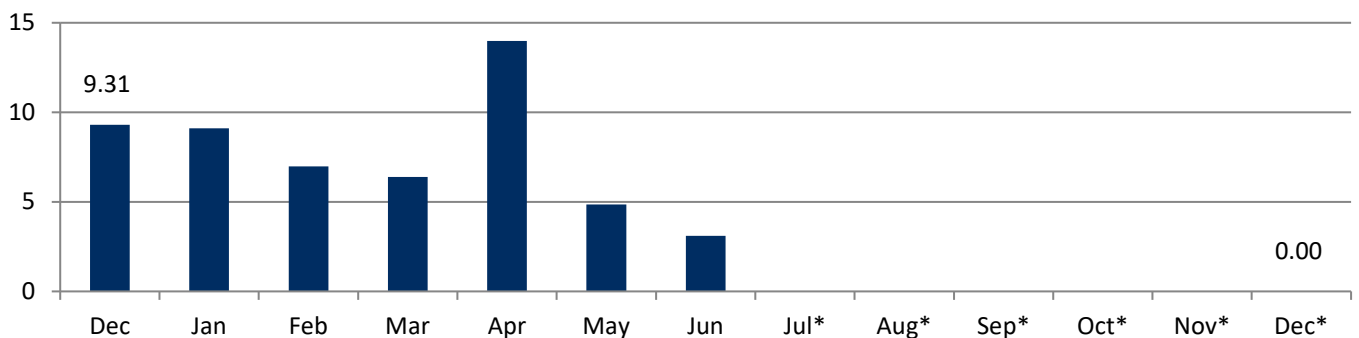
Consumer Price Index (CPI)

Current Period		Prior Period	
Index	Annual Change	Index	Annual Change
280.1	5.8%	261.6	-1.0%

Annualized CPI

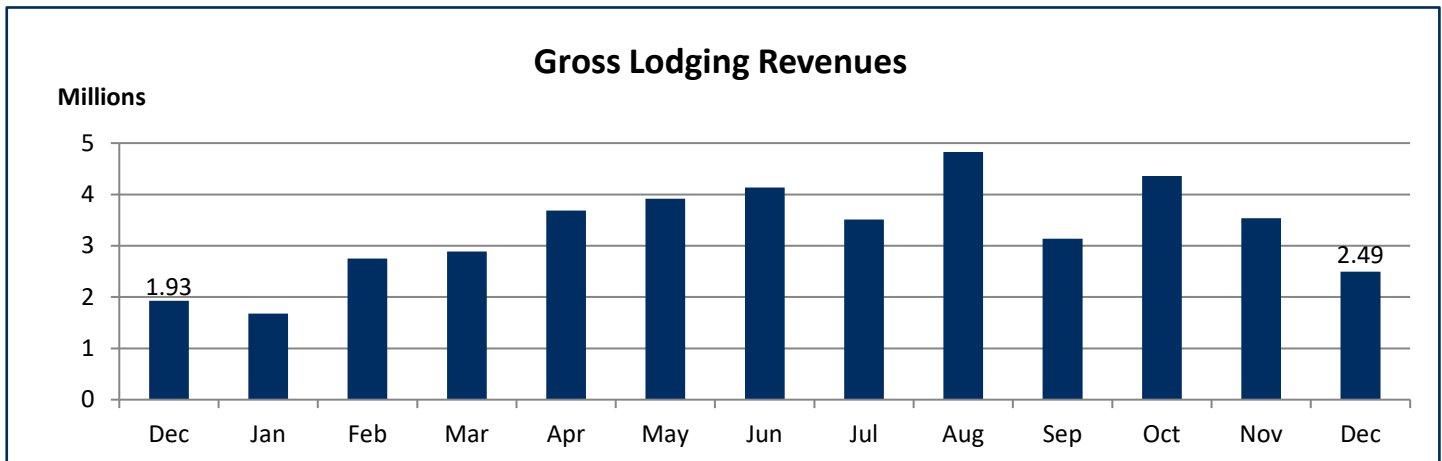
Consumer Spending Patterns - Washington County
Sales & Use Tax Collections

Millions



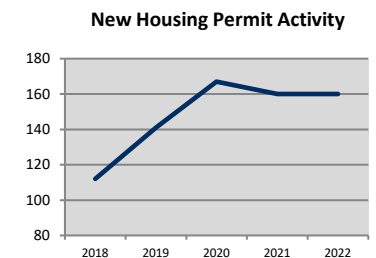
*Due to legislative changes, FY 22 SUT returns have not been processed.

SPENDING DATA (CONTINUED)

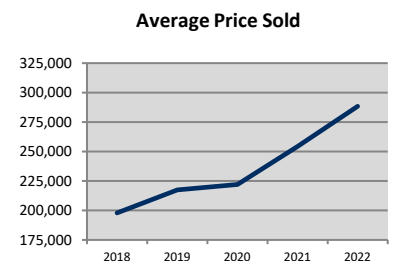


HOUSING DATA

New Residential Housing Permits Issued				
Area	Prior YTD	Current YTD	Variance	
			# of Permits	% Change
Washington County	105	111	6	5.7%
City of Hagerstown	55	49	(6)	(10.9%)
Total	160	160	0	0.0%



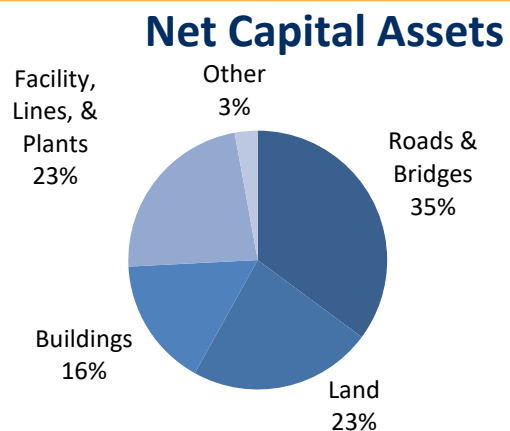
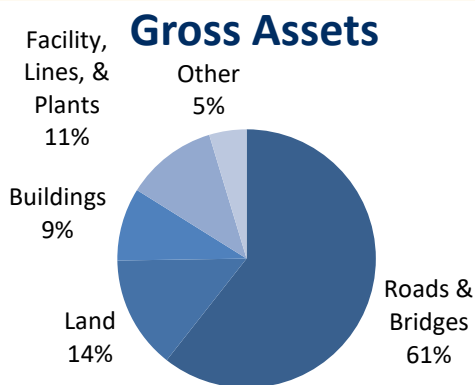
Washington County Housing Statistics			
Housing Activity:	2021 YTD	2022 YTD	% Change
Average Price Sold	254,390	288,364	13.4%
Total Units Sold	1,161	1,228	5.8%
Average Inventory	283	218	(23.0%)



TOTAL FIXED ASSET BASE AS OF JUNE 30, 2021

Washington County Total Fixed Asset Base as of June 30, 2021

	Total Cost	Net Capital Asset
Land & Improvements	281,664,773	154,992,465
Buildings & Improvements	181,744,388	108,902,415
Facilities, Lines, & Mains	126,978,679	86,185,988
Treatment Plants	100,658,436	68,888,221
Roads & Bridges	1,206,132,638	237,530,617
Machinery & Equipment	25,799,021	8,334,741
Vehicles	27,683,245	7,590,424
Office Furniture	1,169,713	36,248
Computer Equipment	38,355,526	3,388,293
	1,990,186,419	675,849,412



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STATEMENT OF PURPOSE

This report is designed to communicate the County's major financial trends for the indicated period since the issuance of the prior audited financial statements. The report is interim in nature and abbreviated in that it does not include details for all the various funds maintained by the County. Additionally, this report omits many of the required note disclosures typically found in a fiscal year-end financial statement report. The information contained here is intended to allow management to make limited assessments of near-term trends

that may have an impact on operations and financial results. Management views this interim period as an integral part of the annual period. This report includes information regarding some of the more notable recent developments that may impact County finances, along with summarized information relating to various operations within the County. This report is general in nature. The reader is cautioned that it does not provide the level of detail nor the comprehensive scope found in a fiscal year-end financial statement. Those desiring or needing such

information should contact the Office of Budget and Finance. We hope that you find this report informative and meaningful. If you have any questions regarding this report, please contact the Office of Budget and Finance at 240-313-2300.

This report is provided for general information use only. The information contained in the document speaks only as of its report date.