# City of Baltimore
Fiscal Report Card

As a part of Baltimore's 10-Year Financial Plan, these indicators are being tracked to monitor the City's fiscal health.
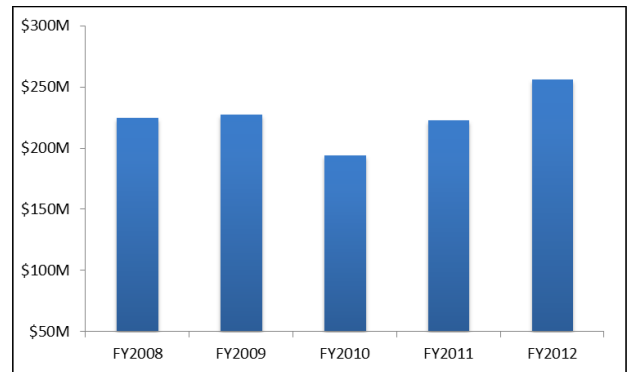
Indicator 1
Budget Stabilization Fund

This indicator provides a measure regarding the level of the City's contingency fund. In 2008 the City established a goal to reserve 8% of the City's General Fund revenue towards this fund. Over the past 5 years the balance of the fund has varied between 5 and 6%.
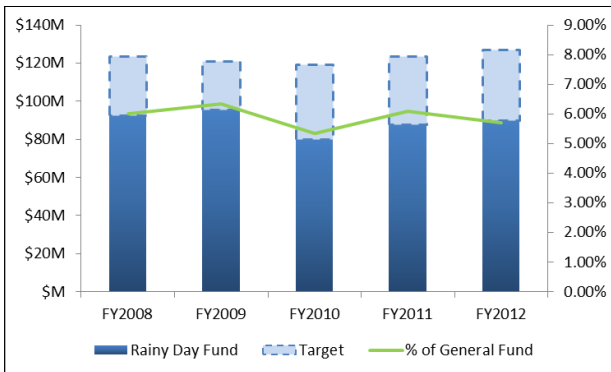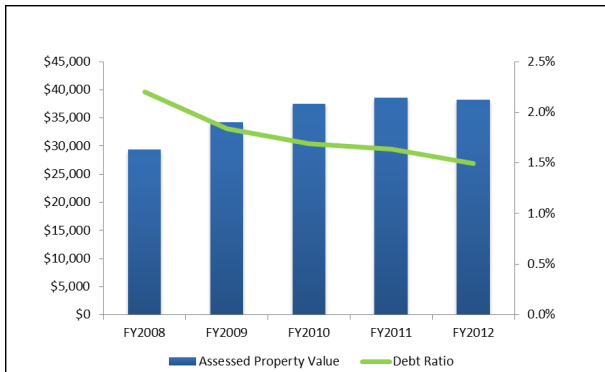

Indicator 2
General Fund Balance

Fund balance figures include General and Motor Vehicle Funds. The fund balance is comprised of several categories - including the Budget Stabilization Reserve ("Rainy Day" funds) and items assigned for specific use (including encumbrances and landfill reserves).
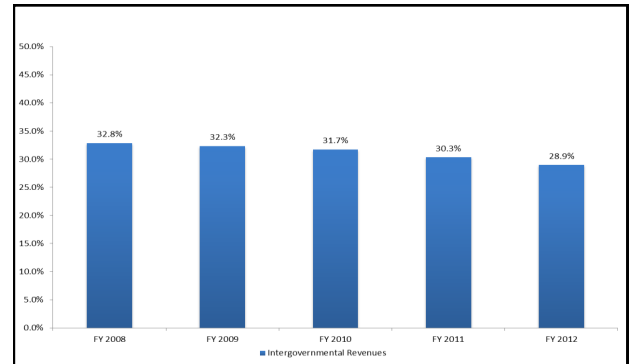

Indicator 3
Debt Ratio

Baltimore's debt ratio has trended downward since Fiscal 2008. This ratio is calculated by comparing the City's tax-supported debt to the assessed value of City properties. Since 2008 the City's bond issuance has remained steady as assessed property values have increased as a result of the housing bubble. Property values began to decrease in Fiscal 2012. This ratio should never exceed 4%.
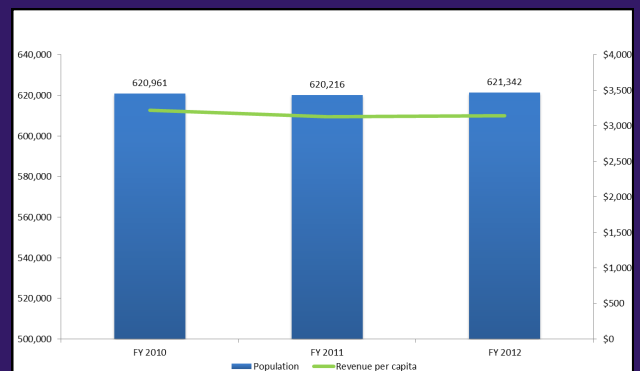

Indicator 4
Intergovernmental Revenue

This indicator provides a measure of the extent to which the City relies on external funds to pay for City services. Intergovernmental revenues have declined from 33% to 28% since 2008. During this time loss of state highway user revenue was partially offset by state and federal stimulus funding.
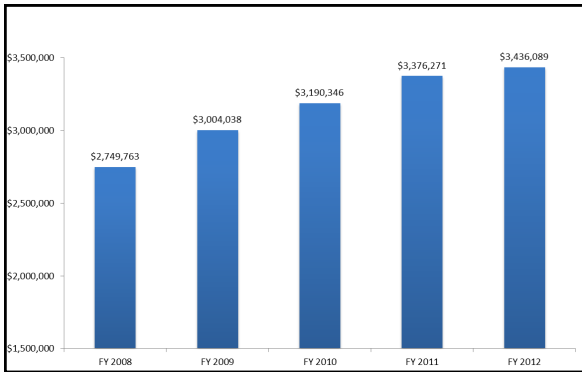

Indicator 5
Revenue Per Capita

Baltimore's population has slightly decreased slightly since 2008, however revenue per capita has remained fairly stable at around $3,100 per resident. In 2012 the City realized its first population gain
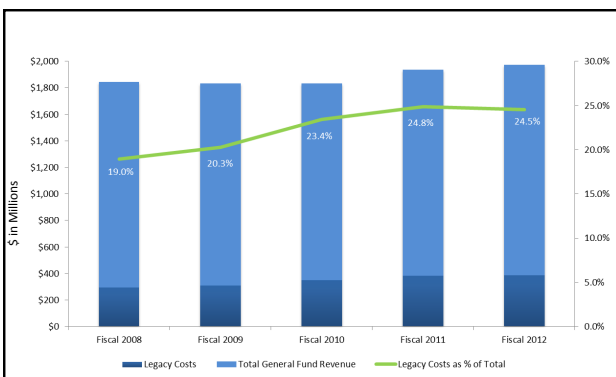
INDICATOR 6
One-Cent Yield

The one-cent yield is the amount of revenue generated by each $0.01 of the property tax. This calculation also includes any property tax credits given to residents. Since 2008 property values have declined, as has the value of Homestead Tax Credits.

INDICATOR 7
Property Tax Ratio

This indicator is a measure of the City's reliance on a single revenue source. It is a best practice to diversify annual revenue streams. In the past property tax has supported nearly 50% of the City's General Fund budget. The large increase in 2010 was related to a one-time adjustment for prior year tax recognition.
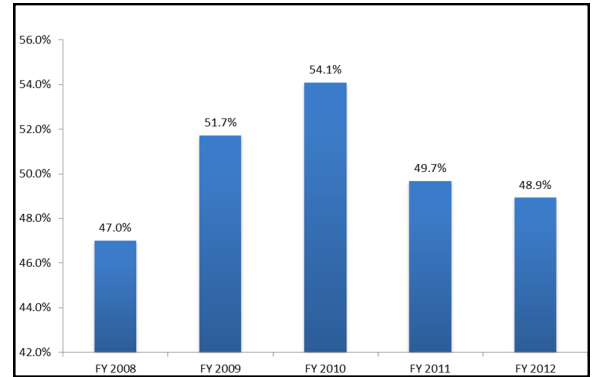

INDICATOR 8
Legacy Costs

Legacy costs have steadily consumed an increasing share of the City's General Fund. Reforms outlined in the Ten-Year Financial Plan are geared towards reducing fixed costs. Legacy costs include:

- Pensions - Retirement systems for sworn and civilian employees
- Retiree Health-Medical and prescription drug benefits for City and City Schools retirees
- Debt Service-Payments for the principal and interest on municipal debt.
- Workers Compensation-Claims for injured workers

INDICATOR 9
Unfunded Liabilities

This indicator is a measure of the solvency of the City's pension and other retiree benefit funds. This includes the Fire and Police Employee Retirement System (FPRES), Employee Retirement System (ERS), and other post-employment benefits (OPEB). FPERS and ERS unfunded pension liabilities grew from Fiscal 2008 to 2012, and the funded ratio of those funds declined. During the same time, OPEB unfunded liabilities decreased and the overall funded ratio improved.
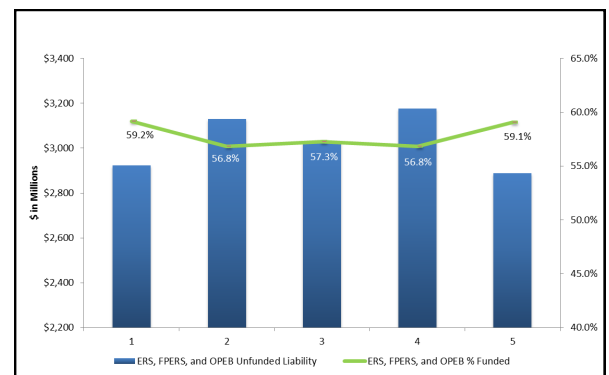
INDICATOR 10
Bond Rating

The City has consistently maintained a strong bond rating. Currently the GO bond rating from Moody's in Aa2 while the rating from Standard & Poor's in AA-. The bond rating is a measure of the City's credit as it pertains to the City's ability to make debt and interest payments. The Aa2 rating reflects the city's sound financial position, characterized by recently-enhanced fiscal policies, healthy fund balance levels, and sustained operating stability through several economic cycles.

	2008	2009	2010	2011	2012
Moody's Investor Service	Aa3	Aa3	Aa2	Aa2	Aa2
Standard & Poor's	AA-	AA-	AA-	AA-	AA-

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Department of Finance