



COUNTY OF SAN MATEO

FY 2024-25 Recommended Budget

County of San Mateo

June 25, 2024

FY 2024-25 Recommended Budget

- \$4.2B allocated (\$2.9B General Funds)
- Supporting mandates and Board priorities
- Proposing a cautious fiscal approach

“In times of uncertainty, caution can be the beacon guiding is through turbulent waters”

-Anonymous

Economic Challenges



State Funding Reductions

- Cuts to Health and Human Services programs proposed in the May Revision
- Inclusion of In Lieu VLF in Budget Bill, one-time appropriation

Economic Factors Impacting Revenue Streams

- Higher inflation and consumer debt are changing the economic condition
- Slowed spending in various industries

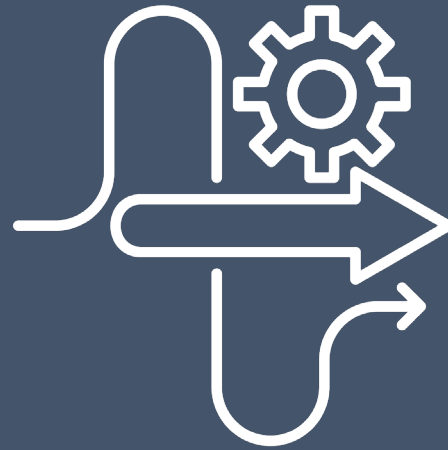
Property Tax and Real Estate Market Challenges

- Limited housing stock and property transfers
- High commercial vacancy rate
- Slow down in new construction

Fiscal Strategy



**Prioritizing Fiscal
Responsibility**



**Streamlining
Operations**



**Updated Reserves
Policy**



FY 2024-25 Recommended Budget Summary

FY 2024-25 Summary of Budget and Position Changes

ALL FUNDS

	FY 2023-24 Adopted	FY 2024-25 Recommended	Amount Change	Percent Change
Total Sources	\$4.83B	\$4.23B	(\$601M)	(12.4%)
Net Appropriations	\$4.19B	\$3.57B	(\$626M)	(18.5%)
Total Requirements	\$4.83B	\$4.23B	(\$601M)	(12.4%)
Net County Cost	\$0	\$0	\$0	-
Total Positions	5,805	5,847	42	0.7%
Total FTE	5707.5	5754.3	46.8	0.8%

FY 2024-25 Summary of Budget and Position Changes

GENERAL FUND

	FY 2023-24 Adopted	FY 2024-25 Recommended	Amount Change	Percent Change
Total Sources	\$3.37B	\$2.94B	(\$432M)	(12.8%)
Net Appropriations	\$2.98B	\$2.52B	(\$461M)	(15.5%)
Total Requirements	\$3.37B	\$2.94B	(\$432M)	(12.8%)
Net County Cost	\$0	\$0	\$0	-
Total Positions	4,625	4,667	42	0.9%
Total FTE	4590.8	4635.6	44.8	1.0%



Significant Budget Adjustments



**Completing Capital
Projects**



**Strengthening
Essential Services**



**Improving
Operations**

Staffing Adjustments

Department	Change
County Attorney's Office	+1
County Executive's Office	+6
Department of Emergency Management	+5
Department of Housing	+5
Department of Public Works	+5
District Attorney	+2
Health	+10
Planning and Building	+1
Sheriff	+4

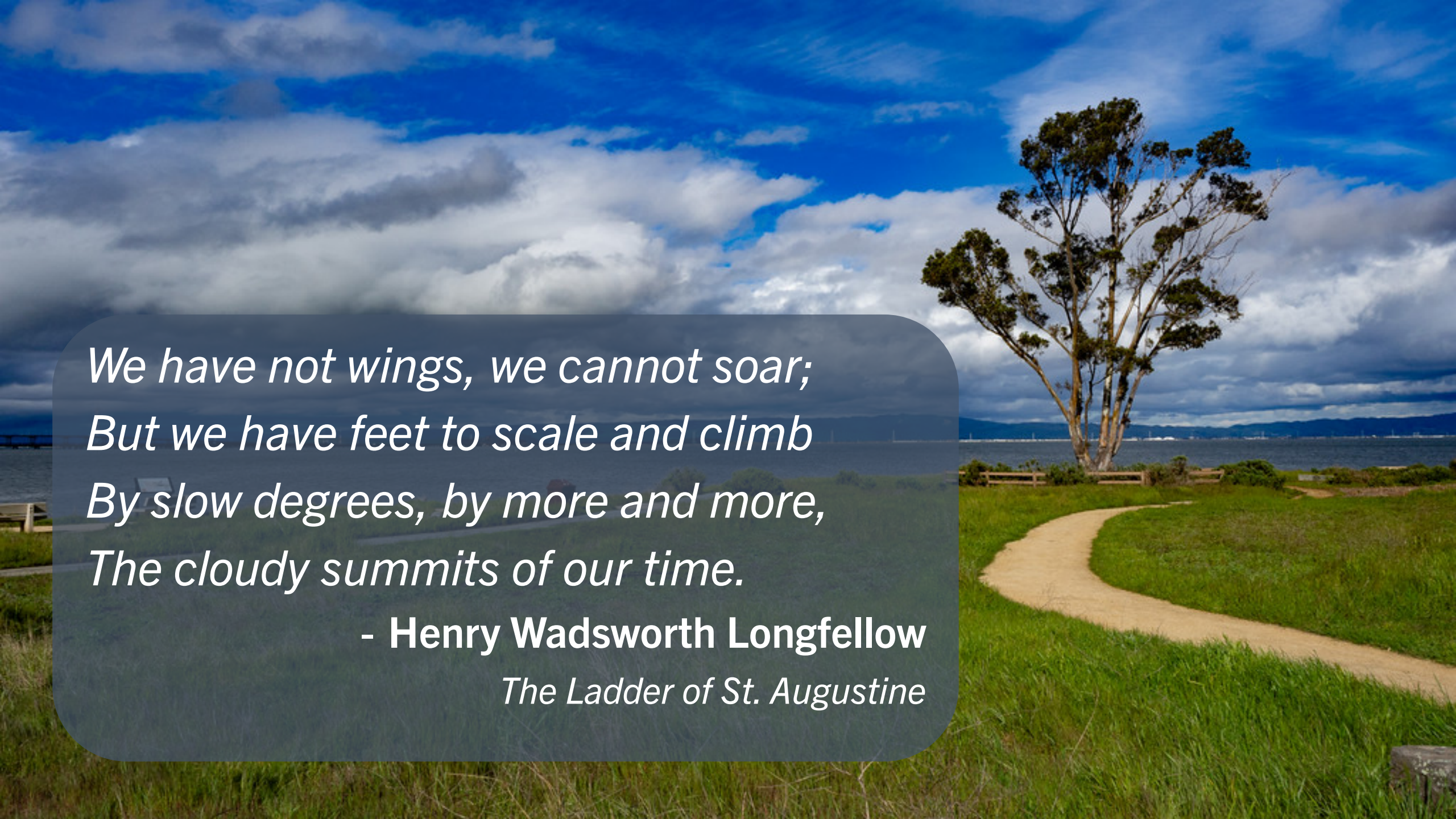


SUPPORTED BY MEASURE K
LOCALFUNDS
LOCALNEEDS
WWW.SMCGOV.ORG

Measure K

Total Measure K Appropriations of \$174.9M includes:

- Rollover of \$66.5M
- \$74M in ongoing commitments*
- \$34.5M allocated to Priority Areas through NOFO
 - Contracts underway and will be presented to this Board for approval



*We have not wings, we cannot soar;
But we have feet to scale and climb
By slow degrees, by more and more,
The cloudy summits of our time.*

- Henry Wadsworth Longfellow
The Ladder of St. Augustine



Thank you

Special thanks to:

BP&P Staff

Department Heads

Controller's Office

Fiscal Officer Committee