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**FOR IMMEDIATE RELEASE**  
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## **PRESS RELEASE**

### **Fort Bend County Fiscal Year 2024 Approved Budget Summary**

**(FORT BEND, TX)** – The Fort Bend County Commissioners Court on Tuesday, September 12, passed the budget for fiscal year 2024 in a 4-1 vote. The fiscal year 2024 budget is \$767,159,901, a 35% increase over the fiscal year 2023 budget.

The majority of this increase is due to two items. First, Employee Benefits and Other Self-Funded Insurance are managed in Internal Service funds as prescribed by the Governmental Accounting Standards Board (GASB.) Historically, these funds have not been budgeted since they result in an allocation from the County's operating budget. As a control procedure improvement, these funds have been budgeted to ensure compliance with Local Government Code 111 at the account level rather than monitoring compliance at the appropriation level. This results in a \$57 million allocation for insurance benefits in the departmental budgets as well as a \$57 million expense budget in the Internal Service Funds 850 and 855. These two funds do not have a historical comparison and thus show an increase in this year's budget. This is the transition year, FY2024 will result in a comparative date.

Second, the Other Post-Employment Benefits (OPEB) Trust allocations (\$20 million in FY2023 and \$25 million in FY2024) are being funded with excess maintenance and operation rates over the value-added risk. This excess rate is moved to I&S (debt service) with the approval of the Commissioners Court in the adopted budget and tax rate. This produces a resource in the debt service fund balance to service a Tax Anticipation Note within nine months of issue. This is a fiscally prudent approach to addressing the County's OPEB liability, which is currently estimated at \$480 million.

These two items account for \$82 million of the \$176 million increase, leaving a \$94 million or 18% increase over the 2023 budget.

The General Fund budget increased by \$42 million, or 11.9%. Items contributing to this increase include:

- 155 new positions, 99 of which are currently ARPA and other grant-funded - \$17.1 million.
- Position Reclassifications - \$1.2 million
- 4% COLA for FBC Employees - \$10.9 million
- Total Salary & Personnel Costs Increases - \$29.2 million

To view the Fort Bend County 2024 budget in its entirety, please go to <https://www.fortbendcountytexas.gov/government/departments/budget-office/budgets>

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