

**County of Albemarle**  
**General Fund FY 17 Projection Report**  
**as of January 10, 2017**

(in \$ Millions)

|                                                | FY 17<br>07/01/16<br><u>Adopted</u> | FY 17<br>12/31/2016<br><u>Appropriations</u> | % Total<br><u>Appropriations</u> | Revised<br>Revenue<br><u>Projections</u> | Variance<br><u>Proj. - Approp.</u> | Proj. Rev.<br>as a % of<br><u>Approp. Amt.</u> |
|------------------------------------------------|-------------------------------------|----------------------------------------------|----------------------------------|------------------------------------------|------------------------------------|------------------------------------------------|
| <b><u>Revenues</u></b>                         |                                     |                                              |                                  |                                          |                                    |                                                |
| Property Taxes (1,2)                           | \$166.892                           | \$166.892                                    | 64.5%                            | \$172.326                                | \$5.435                            | 103.26%                                        |
| Other Local Taxes                              | 51.867                              | 51.867                                       | 20.1%                            | 53.030                                   | 1.162                              | 102.24%                                        |
| Permits, Priv. Fees, Licenses                  | 2.077                               | 2.077                                        | 0.8%                             | 2.333                                    | 0.256                              | 112.31%                                        |
| Fines and Forfeitures                          | 0.411                               | 0.411                                        | 0.2%                             | 0.368                                    | -0.043                             | 89.48%                                         |
| Use of Money and Property                      | 1.055                               | 1.055                                        | 0.4%                             | 1.278                                    | 0.224                              | 121.20%                                        |
| Charges for Services                           | 1.768                               | 1.768                                        | 0.7%                             | 1.708                                    | -0.060                             | 96.60%                                         |
| Miscellaneous                                  | 0.014                               | 0.014                                        | 0.0%                             | 0.088                                    | 0.074                              | 626.43%                                        |
| Recovered Costs                                | 0.468                               | 0.468                                        | 0.2%                             | 0.444                                    | -0.024                             | 94.84%                                         |
| State Revenue                                  | 23.238                              | 23.273                                       | 9.0%                             | 23.386                                   | 0.113                              | 100.49%                                        |
| Federal Revenue                                | 5.135                               | 5.286                                        | 2.0%                             | 6.164                                    | 0.878                              | 116.61%                                        |
| Subtotal - Revenues                            | <u>252.925</u>                      | <u>253.112</u>                               | <u>97.9%</u>                     | <u>261.126</u>                           | <u>\$8.014</u>                     | <u>103.17%</u>                                 |
| <b><u>Transfers</u></b>                        |                                     |                                              |                                  |                                          |                                    |                                                |
| Use of Other Funds                             | 3.259                               | 3.246                                        | 1.3%                             | 3.246                                    | 0.000                              | 100.00%                                        |
| Use of Fund Balance (3)                        | 1.316                               | 2.292                                        | 0.9%                             | 0.000                                    | -2.292                             | 0.00%                                          |
| Subtotal - Transfers                           | <u>\$4.575</u>                      | <u>\$5.538</u>                               | <u>2.1%</u>                      | <u>\$3.246</u>                           | <u>-\$2.292</u>                    | <u>58.61%</u>                                  |
| <b><u>Total - Revenues &amp; Transfers</u></b> | <b><u>\$257.500</u></b>             | <b><u>\$258.650</u></b>                      | <b><u>100.0%</u></b>             | <b><u>\$264.372</u></b>                  | <b><u>\$5.722</u></b>              | <b><u>102.21%</u></b>                          |

|                                                    | FY 17<br>07/01/16<br><u>Adopted</u> | FY 17<br>12/31/2016<br><u>Appropriations</u> | % Total<br><u>Appropriations</u> | Revised<br>Expenditure<br><u>Projections</u> | Variance<br><u>Proj. - Approp.</u> | Proj. Exp.<br>as a % of<br><u>Approp. Amt.</u> |
|----------------------------------------------------|-------------------------------------|----------------------------------------------|----------------------------------|----------------------------------------------|------------------------------------|------------------------------------------------|
| <b><u>Expenditures</u></b>                         |                                     |                                              |                                  |                                              |                                    |                                                |
| Administration                                     | \$13.081                            | \$13.282                                     | 5.1%                             | \$13.020                                     | -\$0.262                           | 98.03%                                         |
| Judicial                                           | 4.966                               | 5.009                                        | 1.9%                             | 4.800                                        | -0.209                             | 95.83%                                         |
| Public Safety                                      | 38.268                              | 38.238                                       | 14.8%                            | 37.877                                       | -0.361                             | 99.06%                                         |
| Public Works                                       | 4.937                               | 4.985                                        | 1.9%                             | 4.995                                        | 0.010                              | 100.20%                                        |
| Human Development                                  | 22.056                              | 22.254                                       | 8.6%                             | 22.172                                       | -0.082                             | 99.63%                                         |
| Parks, Rec. & Culture                              | 7.725                               | 7.867                                        | 3.0%                             | 7.835                                        | -0.032                             | 99.59%                                         |
| Community Development                              | 7.476                               | 7.658                                        | 3.0%                             | 7.624                                        | -0.034                             | 99.56%                                         |
| Subtotal - Operations                              | <u>\$98.509</u>                     | <u>\$99.291</u>                              | <u>38.4%</u>                     | <u>\$98.323</u>                              | <u>-\$0.968</u>                    | <u>99.02%</u>                                  |
| Non-Dept. (Rev. share; reserves; refunds)          | <u>\$18.026</u>                     | <u>\$18.391</u>                              | <u>7.1%</u>                      | <u>\$18.391</u>                              | <u>\$0.000</u>                     | <u>100.00%</u>                                 |
| <b><u>Transfers</u></b>                            |                                     |                                              |                                  |                                              |                                    |                                                |
| Transfer to School Division                        | 116.893                             | 116.893                                      | 45.2%                            | 116.893                                      | 0.000                              | 100.00%                                        |
| Transfers to Capital, Debt, and Other Funds        | 24.073                              | 24.075                                       | 9.3%                             | 24.075                                       | 0.000                              | 100.00%                                        |
| Subtotal - Transfers                               | <u>\$140.965</u>                    | <u>\$140.967</u>                             | <u>54.5%</u>                     | <u>\$140.967</u>                             | <u>\$0.000</u>                     | <u>100.00%</u>                                 |
| <b><u>Total - Expenditures &amp; Transfers</u></b> | <b><u>\$257.500</u></b>             | <b><u>\$258.650</u></b>                      | <b><u>100.0%</u></b>             | <b><u>\$257.681</u></b>                      | <b><u>-\$0.969</u></b>             | <b><u>99.63%</u></b>                           |

Projected FY 16/17 Revenue in Excess of Expenditures

\$6.691

Notes:

(1) Real Property Tax revenue, the major portion of this revenue stream, assumes a real property tax rate of \$0.839 per \$100 of assessed value for FY 17;

(2) Property Taxes revenue includes Delinquent Property Tax Collections; and

(3) The current projection of revenues in excess of expenditures indicates that the County will not need to use Fund Balance in FY 17. As a result, the revised projection for Use of Fund Balance is \$0.

Sources: July 1st adopted amounts and December 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, January 10, 2017. Projected Revenues come from the Albemarle County Dept. of Finance. Projected Expenditures and Projected Transfer amounts are supplied by the Albemarle County Office of Management and Budget.