

County of Albemarle
General Fund FY 2015/16 Projection Report
as of April 14, 2016

(in \$ Millions)

	FY 16 7/1/2015 <u>Adopted</u>	FY 16 3/31/2016 <u>Appropriations</u>	% Total <u>Appropriations</u>	Revised Revenue <u>Projections</u>	Variance <u>Proj. - Approp.</u>	Proj. Rev. as a % of <u>Approp. Amt.</u>
Revenues						
Property Taxes (1,2,3)	\$160.638	\$160.638	64.1%	\$162.495	\$1.857	101.16%
Other Local Taxes	50.102	50.102	20.0%	49.725	-0.376	99.25%
Permits, Priv. Fees, Licenses	2.272	2.272	0.9%	2.288	0.016	100.69%
Fines and Forfeitures	0.626	0.626	0.2%	0.454	-0.171	72.62%
Use of Money and Property	1.106	1.106	0.4%	1.181	0.075	106.80%
Charges for Services	1.758	1.758	0.7%	1.701	-0.057	96.76%
Miscellaneous	0.033	0.033	0.0%	0.075	0.043	230.94%
Recovered Costs	0.465	0.468	0.2%	0.335	-0.132	71.69%
State Revenue	23.130	23.159	9.2%	23.118	-0.041	99.82%
Federal Revenue	4.807	4.894	2.0%	4.958	0.064	101.31%
Subtotal - Revenues	<u>244.937</u>	<u>245.055</u>	<u>97.8%</u>	<u>246.331</u>	<u>\$1.276</u>	<u>100.52%</u>
Transfers						
Use of Other Funds	2.970	3.102	1.2%	3.102	0.000	100.00%
Use of Fund Balance	1.290	2.415	1.0%	2.415	0.000	100.00%
Subtotal - Transfers	<u>\$4.260</u>	<u>\$5.518</u>	<u>2.2%</u>	<u>\$5.518</u>	<u>\$0.000</u>	<u>100.00%</u>
<u>Total - Revenues & Transfers</u>	<u>\$249.196</u>	<u>\$250.573</u>	<u>100.0%</u>	<u>\$251.849</u>	<u>\$1.276</u>	<u>100.51%</u>

	FY 16 07/01/15 <u>Adopted</u>	FY 16 3/31/2016 <u>Appropriations</u>	% Total <u>Appropriations</u>	Revised Expenditure <u>Projections</u>	Variance <u>Proj. - Approp.</u>	Proj. Exp. as a % of <u>Approp. Amt.</u>
Expenditures						
Administration	\$12.677	\$12.879	5.1%	\$12.514	-\$0.366	97.16%
Judicial	4.831	4.874	1.9%	4.682	-0.192	96.06%
Public Safety	38.102	38.431	15.3%	38.024	-0.406	98.94%
Public Works	4.927	4.465	1.8%	4.764	0.299	106.69%
Human Development	20.110	20.261	8.1%	20.098	-0.163	99.20%
Parks, Rec. & Culture	7.450	7.465	3.0%	7.427	-0.038	99.49%
Community Development	7.305	8.087	3.2%	7.311	-0.775	90.41%
Subtotal - Operations	<u>\$95.402</u>	<u>\$96.461</u>	<u>38.5%</u>	<u>\$94.820</u>	<u>-\$1.641</u>	<u>98.30%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$18.013</u>	<u>\$17.707</u>	<u>7.1%</u>	<u>\$17.494</u>	<u>-\$0.213</u>	<u>98.80%</u>
Transfers						
Transfer to School Division	114.034	114.034	45.5%	114.034	0.000	100.00%
Transfers to Capital, Debt, and Other Funds	21.748	22.371	8.9%	22.371	0.000	100.00%
Subtotal - Transfers	<u>\$135.781</u>	<u>\$136.405</u>	<u>54.4%</u>	<u>\$136.405</u>	<u>\$0.000</u>	<u>100.00%</u>
<u>Total - Expenditures & Transfers</u>	<u>\$249.196</u>	<u>\$250.573</u>	<u>100.0%</u>	<u>\$248.719</u>	<u>-\$1.854</u>	<u>99.26%</u>

Projected FY 15/16 Revenue in Excess of Expenditures

\$3.130

Notes: (1) Real Property Tax revenue, the major portion of this revenue stream, reflects a real property tax rate of **\$0.839** per \$100 of assessed value, as adopted by the Board of Supervisors on April 13, 2016. (2) Real Property Tax revenue includes real property tax revenue earmarked for the Fire Fund. (3) Property Tax revenue includes Delinquent Property Tax Collections.

Sources: July 1st adopted amounts and March 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, April 7, 2016. Projected Revenues come from the Albemarle County Dept. of Finance. Projected Expenditures and Projected Transfer amounts are supplied by Laura Vinzant, Senior Budget Analyst, Albemarle County Office of Management and Budget.