

## Attachment A

### Albemarle County Quarterly Financial Report - General Fund Quarter Ended September 30, 2021 vs. Quarter Ended September 30, 2020

	FY22 Adopted Budget	FY22 Revised Budget	FY22 Actual Through Q1	Actual as a % of Revised Budget	FY21 Adopted Budget	FY21 Revised Budget	FY21 Actual Through Q1	Actual as a % of Revised Budget
<b>GENERAL FUND REVENUE</b>								
Real Estate Tax	172,951,851	172,951,851	6,312,361	3.6%	165,220,017	165,220,017	5,614,662	3.4%
Personal Property Tax	31,691,832	31,698,000	508,519	1.6%	28,415,266	28,415,266	539,520	1.9%
Business-Driven Taxes	14,236,506	16,020,150	243,458	1.5%	15,003,995	15,003,995	495,881	3.3%
Consumer-Driven Taxes	37,932,756	38,684,000	5,132,635	13.3%	36,537,219	36,537,219	4,288,507	11.7%
Other Local Taxes	11,591,893	11,816,308	1,483,726	12.6%	8,671,734	8,671,734	1,212,046	14.0%
Other Local Revenue	8,816,114	9,371,997	2,290,971	24.4%	9,190,425	9,190,425	1,905,453	20.7%
<b>Subtotal, Local</b>	<b>277,220,952</b>	<b>280,542,306</b>	<b>15,971,670</b>	<b>5.7%</b>	<b>263,038,656</b>	<b>263,038,656</b>	<b>14,056,069</b>	<b>5.3%</b>
State	24,802,726	24,898,871	5,257,857	21.1%	24,753,797	24,804,407	5,055,096	20.4%
Federal	7,135,311	7,246,605	1,316,152	18.2%	7,041,656	7,062,266	1,306,633	18.6%
Transfers	2,780,227	3,121,313	967,828	31.0%	3,120,169	3,120,169	713,894	22.9%
<b>TOTAL, GENERAL FUND REVENUE</b>	<b>311,939,216</b>	<b>315,809,095</b>	<b>23,513,508</b>	<b>7.4%</b>	<b>297,954,278</b>	<b>298,025,498</b>	<b>21,131,693</b>	<b>7.1%</b>
<b>GENERAL FUND EXPENDITURE</b>								
Administration	18,188,382	19,861,252	4,155,977	20.9%	16,589,729	16,620,729	4,124,674	24.8%
Judicial	5,958,384	6,453,647	1,555,857	24.1%	5,917,819	5,989,039	1,415,727	23.6%
Public Safety	48,073,990	48,797,529	11,719,161	24.0%	48,427,583	48,421,506	12,894,046	26.6%
Public Works	6,901,972	6,988,372	1,624,526	23.2%	6,495,065	6,502,381	1,745,665	26.8%
Health & Welfare	22,620,823	22,357,506	5,224,283	23.4%	22,247,057	22,253,389	5,052,050	22.7%
Parks, Recreation & Culture	8,521,456	8,734,369	2,257,916	25.9%	8,578,283	8,454,460	2,138,283	25.3%
Community Development	11,073,404	11,401,328	2,828,086	24.8%	10,445,084	10,490,943	2,473,326	23.6%
City/County Revenue Sharing	15,411,834	15,411,834	-	0.0%	14,589,313	14,589,313	-	0.0%
Transfer to School Operations	141,108,965	142,568,980	35,642,245	25.0%	134,184,078	134,184,078	33,546,020	25.0%
Transfers to Capital & Debt	30,547,608	30,879,719	6,798,620	22.0%	30,142,066	30,142,066	8,679,590	28.8%
Other Transfers	1,761,448	1,761,448	364,112	20.7%	1,668,008	1,748,008	427,002	24.4%
Other Non-Departmental	4,706,808	6,551,849	181,337	2.8%	1,110,166	1,093,359	162,651	14.9%
<b>Subtotal, Non-Departmental</b>	<b>193,536,663</b>	<b>197,173,830</b>	<b>42,986,314</b>	<b>21.8%</b>	<b>181,693,631</b>	<b>181,756,824</b>	<b>42,815,262</b>	<b>23.6%</b>
<b>TOTAL, GENERAL FUND EXPENDITURES</b>	<b>314,875,074</b>	<b>321,767,833</b>	<b>72,352,120</b>	<b>22.5%</b>	<b>300,394,251</b>	<b>300,489,271</b>	<b>72,659,033</b>	<b>24.2%</b>
Budgeted Use of Fund Balance	2,935,858	5,958,738	-	0.0%	2,439,973	2,463,773	-	0.0%

## Discussion

### General Fund Revenues

Year-to-date total revenues in Q1 of FY 22 were \$23,513,508 compared to \$21,131,693 in Q1 of FY 21. In percentage terms, FY 22 YTD actual revenues as a percentage of FY 22 Revised Budget revenues were 7.4%, compared to 7.1% in FY 21.

Significant year-to-year variances are highlighted below:

- Consumer-Driven Taxes - In FY 22, actual Q1 revenues as a percentage of budget equaled 13.3% vs. 11.7% in FY 21. Actual Q1 revenues equaled \$5,132,635 vs. \$4,288,507 in FY 21. The primary reasons for this variance: increased sales, food and beverage, and transient occupancy taxes relative to FY 21 as the economy stabilizes through the pandemic.
- Other Local Revenue - In FY 22, actual Q1 revenues as a percentage of budget equaled 24.4% vs. 20.7% in FY 21. Actual Q1 revenues equaled \$2,291,153 vs. \$1,905,453 in FY 21. The primary reasons for this variance: increased bank interest on investments, and the receipt of an insurance recovery payment.
- Transfers - In FY 22, actual Q1 revenues as a percentage of budget equaled 31.0% vs. 22.9% in FY 21. Actual Q1 revenues equaled \$967,828 vs. \$713,894 in FY 21. The reasons for this variance: a one-time transfer from the capital budget to support the Clerk of the Circuit Court to digitize land and older civil and criminal records prior to courthouse renovations.

### General Fund Expenditures

YTD total expenditures in Q1 of FY 22 were \$72,352,120 compared to \$72,659,033 in Q1 of FY 21. In percentage terms, FY 22 YTD actual expenditures as a percentage of FY 22 Revised Budget expenditures were 22.5%, compared to 24.2% in FY 21.

Significant year-to-year variances are highlighted below:

- Public Safety - In FY 22, actual Q1 expenditures as a percentage of budget equaled 24.0% vs. 26.6% in FY 21. Actual Q1 expenditures equaled \$11,719,162 vs. \$12,894,046 in FY 21. The primary reasons for this variance: a timing variance related to the County's payments to the Emergency Communications Center (ECC).
- Transfers to Capital and Debt – In FY 22, actual Q1 expenditures as a percentage of budget equaled 22.0% vs. 28.8% in FY 21. Actual Q1 expenditures equaled \$6,798,620 vs. \$8,769,590 in FY 21. The primary reasons for this variance: timing of some capital transfers which occurred in the first quarter in FY21 and are scheduled to be done later in the year in FY22.