

Attachment A

Albemarle County Quarterly Financial Report - General Fund Quarter Ended September 30, 2025 vs. Quarter Ended September 30, 2024

	FY26 Adopted Budget	FY26 Revised Budget	FY26 Actual Through Q1	Actual as a % of Revised Budget	FY25 Adopted Budget	FY25 Revised Budget	FY25 Actual Through Q1	Actual as a % of Revised Budget
GENERAL FUND REVENUE								
Real Estate Tax	270,761,264	270,761,264	10,142,453	3.7%	241,325,756	241,325,756	8,177,207	3.4%
Personal Property Tax	40,797,510	40,797,510	776,859	1.9%	35,936,590	35,936,590	906,028	2.5%
Business-Driven Taxes	21,918,060	21,918,060	474,143	2.2%	20,011,947	20,011,947	372,628	1.9%
Consumer-Driven Taxes	58,888,186	58,888,186	7,326,109	12.4%	57,279,309	57,279,309	7,374,332	12.9%
Other Local Taxes	15,916,276	15,916,276	1,549,532	9.7%	14,505,033	14,505,033	1,512,504	10.4%
Other Local Revenue	18,809,189	18,849,189	4,596,849	24.4%	16,871,866	16,871,866	5,007,590	29.7%
Subtotal, Local	427,090,485	427,130,485	24,865,945	5.8%	385,930,501	385,930,501	23,350,290	6.1%
State	29,511,545	29,516,545	6,180,232	20.9%	30,135,511	30,137,587	5,577,095	18.5%
Federal	9,337,476	9,337,476	1,850,789	19.8%	9,256,666	9,269,166	1,473,702	15.9%
Transfers	7,991,247	8,141,247	2,358,184	29.0%	7,208,172	7,208,172	1,678,200	23.3%
TOTAL, GENERAL FUND REVENUE	473,930,753	474,125,753	35,255,150	7.4%	432,530,850	432,545,426	32,079,287	7.4%
GENERAL FUND EXPENDITURE								
Administration	30,432,119	30,862,734	7,300,969	23.7%	28,563,649	31,043,558	6,924,012	22.3%
Judicial	9,034,627	9,406,773	2,340,447	24.9%	8,652,307	8,635,894	2,091,822	24.2%
Public Safety	78,272,072	80,013,338	19,437,781	24.3%	67,530,241	69,111,622	16,402,194	23.7%
Public Works	13,071,072	13,422,929	3,607,445	26.9%	11,997,843	12,241,106	2,661,955	21.7%
Health & Welfare	33,415,994	34,235,160	7,793,419	22.8%	30,184,308	30,275,274	7,139,695	23.6%
Parks, Recreation & Culture	12,929,875	12,998,626	3,171,347	24.4%	11,870,277	11,885,277	2,924,641	24.6%
Community Development	19,014,622	19,602,279	4,205,616	21.5%	17,619,498	17,768,085	3,854,054	21.7%
City/County Revenue Sharing	20,175,533	20,175,533	-	0.0%	17,760,728	17,760,728	-	0.0%
Transfer to School Operations	209,302,695	209,302,695	52,325,674	25.0%	195,048,815	195,048,815	48,762,204	25.0%
Transfers to Capital & Debt	43,340,973	43,340,973	3,729,238	8.6%	40,930,847	40,930,847	4,272,834	10.4%
Other Transfers	2,445,269	2,445,269	542,152	22.2%	2,332,963	2,332,963	505,741	21.7%
Other Non-Departmental	3,259,278	2,539,692	68,985	2.7%	5,482,755	5,177,116	122,784	2.4%
Subtotal, Non-Departmental	278,523,748	277,804,162	56,666,048	20.4%	261,556,108	261,250,469	53,663,562	20.5%
TOTAL, GENERAL FUND EXPENDITURES	474,694,129	478,346,002	104,523,072	21.9%	437,974,231	442,211,283	95,661,934	21.6%
Budgeted Use of Fund Balance	763,376	813,376	-	0.0%	1,374,584	2,709,860	-	0.0%

Discussion

General Fund Revenues

Year-to-date (YTD) total revenues in Q1 of FY 26 were \$35,255,150 compared to \$32,079,287 in Q1 of FY 25. In percentage terms, FY 26 YTD actual revenues as a percentage of FY 26 Revised Budget revenues were 7.4%, compared to 7.4% in FY 25.

Significant year-to-year variances are highlighted below:

- Other Local Revenue - In FY 26, actual Q1 revenues as a percentage of budget equaled 24.4% vs. 29.7% in FY 25. Actual Q1 revenues equaled \$4,596,849 vs. \$5,007,590 in FY 25. The primary reasons for this variance: decreased collection of interest revenue and building permit fee revenue.
- State Revenue - In FY 25, actual Q1 revenues as a percentage of budget equaled 20.9% vs. 18.5% in FY 25. Actual Q1 revenues equaled \$6,180,232 vs. \$5,577,095 in FY 25. The primary reason for this variance is timing of collection of reimbursement revenue from the State for Social Services programs.

- Federal Revenue - In FY 26, actual Q1 revenues as a percentage of budget equaled 19.8% vs. 15.9% in FY 25. Actual Q1 revenues equaled \$1,850,789 vs. \$1,473,702 in FY 25. The primary reasons for this variance is timing of collection of reimbursement revenue from Federal sources for Social Services programs.
- Transfers - In FY 26, actual Q1 revenues as a percentage of budget equaled 29.0% vs. 23.3% in FY 25. Actual Q1 revenues equaled \$2,358,184 vs. \$1,678,200 in FY 25. The primary reasons for this variance is a \$200,000 transfer from the Advancing Strategic Priorities Reserve to the Albemarle County Emergency Relief Program (ACERP), and a \$300,000 transfer from the Advancing Strategic Priorities Reserve to the Climate Action Pool, which were approved as part of the FY26 Adopted budget.

General Fund Expenditures

YTD total expenditures in Q1 of FY 26 were \$104,523,072 compared to \$95,661,934 in Q1 of FY 25. In percentage terms, FY 26 YTD actual expenditures as a percentage of FY 26 Revised Budget expenditures were 21.9%, compared to 21.6% in FY 25.

Significant year-to-year variances are highlighted below:

- Public Works - In FY 26, actual Q1 expenditures as a percentage of budget equaled 26.9% vs 21.7% in FY 25. Actual Q1 expenditures equaled \$3,607,445 vs. \$2,661,955 in FY 25. The primary reason for this variance is the timing of the County's quarterly contribution payments to Rivanna Solid Waste Authority.