

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.