

Preliminary, Unaudited Financial Report



Year Ended June 30, 2016

Introduction

The Albemarle County *Preliminary, Unaudited Annual Financial Report* (UAFR) for the year ended June 30, 2016 displays general fund revenue and expenditure data using many of the same line item titles that are found in Exhibit 12 of the County's *Comprehensive Annual Financial Report* (CAFR). Consistency in the presentation of the budget, CAFR, and UAFR will aid in understanding the County's revenues and expenditures.

The *Preliminary, Unaudited Annual Financial Report* document consists of six parts:

1. An analysis of year end actual revenues and expenditures that changed by more than 2% and that also experienced dollar changes of more than \$200,000 between Fiscal Year End 14/15 and Fiscal Year End 15/16. For example, as a result of the Real Estate tax rate increase and successful delinquent collection efforts, Column C, Line No. 1, is reflective of significant actual revenue collected but, as a percentage comparison, fails to meet the 2% and \$200,000 reporting threshold.
2. A detailed table that shows (1) Year End actual dollar amounts of revenues and expenditures for FY15/16 and FY14/15; (2) budgeted dollar amounts of revenues and expenditures for FY15/16 and FY14/15; and (3) Year End actual revenues and expenditures as percentages of budgeted revenues and expenditures for FY15/16 and FY14/15.
 - a. An examination of the percentages for both fiscal years reveals the rate at which Year End actual revenues and expenditures in FY16 year met projected budgeted amounts, compared with the rate at which YTD actual revenues and expenditures in the prior fiscal year met projected budgeted amounts.
 - b. As an example of this comparison, the figure contained in Column D, Line No. 2 reveals that, for the year ended June 30, 2016, the revenue that the County collected in Other Local Taxes was 102.85% of the budgeted amount while, as shown in Column H, Line No. 2, the revenue that Albemarle collected from this revenue source for the year ended June 30, 2015 was 99.62% of the budgeted amount.

3. A table showing the General Fund Unaudited, Estimated FY16 Balance as of September 16, 2016 and a table listing County Executive authorized transfers and appropriations throughout FY16.
4. Pie charts that show (1) the budgeted and actual percentage share of various revenue streams for FY15/16; and (2) the budgeted and actual percentage share of various expenditures for FY15/16.
5. A table that shows School Fund (1) Year End actual dollar amounts of revenues and expenditures for FY15/16 and FY14/15; (2) budgeted dollar amounts of revenues and expenditures for FY15/16 and FY14/15; and (3) Year End actual revenues and expenditures as percentages of budgeted revenues and expenditures for FY15/16 and FY14/15.
6. A table showing the School Fund Unaudited, Estimated FY16 Balance as of September 16, 2016.

Albemarle County
Analysis of Significant Variances in General Fund
Year Ended June 30, 2016

Revenues

Description of Significant Year-to-Year Variances

Line 2 – Other Local Taxes	In FY15/16, actual fiscal year end revenue, as a percentage of FY15/16 budget amount, equaled 102.85% vs. 99.62% in FY14/15. The actual fiscal year end amount equaled \$51,530,493 vs. \$49,255,422 in FY14/15. This variance is due primarily to increases in the assessment and collection of all general property taxes as well as increases in the reporting and collection of sales tax, business license tax, and food and beverage taxes. A stronger than expected economy, hearty vehicle sales, and diligent collection efforts on delinquent taxes also factored into the increase.
Line 3 – Permits and Fees	In FY15/16, actual fiscal year end revenue, as a percentage of FY15/16 budget amount, equaled 116.38% vs. 88.49% in FY14/15. The actual fiscal year end amount, equaled \$2,644,472 vs. \$1,957,175 in FY14/15. This variance is due primarily to the change in fee structure coupled with the growth in construction projects, both commercial and residential. As mentioned in the previous section, a stronger than anticipated economy seems to be recovering from the contraction in 2014.
Line 5 – Use of Money and Property	In FY15/16, actual fiscal year end revenue, as a percentage of FY15/16 budget amount, equaled 106.37% vs. 72.89% in FY14/15. The actual fiscal year end revenue equaled \$1,176,726 vs. \$645,978 in FY14/15. This variance is due primarily to the addition of regular rental income for the Northside Library as well as a significant increase in the amount of income resulting from the sale of surplus property.
Line 6 – Charges for Services	In FY15/16, actual fiscal year end revenue, as a percentage of FY15/16 budget amount, equaled 98.77% vs. 94.07% in FY14/15. The actual fiscal year end revenue equaled \$1,736,044 vs. \$3,138,328 in FY14/15. As part of the budgeting process for FY15/16, the charges for services related to the operations of the Fire Rescue Services were segregated into a transparent, self-contained Fire Rescue Services Fund. The variance in this line is due primarily to the moving of these charges.
Line 11 – Contributions from Other Entities	In FY15/16, actual fiscal year end revenue, as a percentage of FY15/16 budget amount, equaled 40.89% vs. 52.89% in FY14/15. The actual fiscal year end revenue equaled \$2,925,532 vs. \$2,306,779 in FY14/15. In addition to the planned budgetary changes, the variance is due largely to pending, unposted transactions.

Note: Significant variances are defined as differences of more than two percentage points *and* \$200,000.

Expenditures**Description of Significant Year-to-Year Variances**

Line 33 – Police	In FY15/16, actual fiscal year end expenditures as a percentage of FY15/16 budgeted amount came to 95.42% vs. 97.81% in FY14/15. The actual fiscal year end expenditures equaled \$16,783,678 vs. \$15,950,467 in FY14/15. This variance is due primarily to higher than usual salary lapse (vacancies) and fuel savings due to a decline in prices compared to what was project in the FY15/16 budget.
Line 34 through 38 – Fire/Rescue and Fire Rescue Services	In FY15/16, actual fiscal year end transfers/expenditures as a percentage of FY15/16 budgeted amount came to 100% vs. 96.65% in FY14/15. The actual fiscal year end transfers/expenditures equaled \$12,049,609 vs. \$10,669,721 in FY14/15. As part of the budgeting process for FY15/16, these services were segregated into a transparent, self-contained Fire Rescue Services Fund. All fire rescue expenditures, including capital, volunteer funding and services and the fire contract with the City were moved to this fund. Additionally, a dedicated tax increase of one cent was assigned to this fund to meet the rapidly growing core need of this vital service.
Line 39 – Regional Jail	In FY15/16, actual fiscal year end expenditures as a percentage of FY15/16 budgeted amount equaled 96.70% vs. 100% in FY14/15. The actual fiscal year end expenditures equaled \$3,501,822 vs. \$3,868,107 in FY14/15. At the conclusion of FY15/16, the Albemarle Charlottesville Regional Jail (ACRJ) Board acted to return FY15/16 surplus funding to the participating localities. The allocation of this surplus appeared as an expenditure credit in this report, which resulted in actual being less than budgeted.
Line 42 – Contribution to Public Safety – Blue Ridge Juvenile Detention Center (BRJDC)	In FY15/16, actual fiscal year end expenditures as a percentage of FY15/16 budgeted amount came to 96.12% vs. 100.08% in FY14/15. The actual fiscal year end expenditures equaled \$1,582,060 vs. \$1,913,850 in FY14/15. At the conclusion of FY15/16, the Blue Ridge Juvenile Detention Center (BRJDC) Board acted to return FY15/16 surplus funding to the participating localities. The allocation of this surplus appeared as an expenditure credit in this report, which resulted in actual being less than budgeted.
Line 46 – Public Works: Facilities Development	At this point in time, the expenditures as a percentage of budget is 114.85%; however, a request for a supplemental appropriation is planned for the November Board meeting to offset this underestimation. The FY16 appropriated budget represents an initial estimate for project management support and activities of the Project Management Division (PMD) of the Facilities and Environmental Services Department (FES) that supports General Fund-related activities. The PMD Internal Services Fund funding is still being reconciled.

Note: Significant variances are defined as differences of more than two percentage points *and* \$200,000.

Expenditures (Continued)**Description of Significant Year-to-Year Variances**

Line 50 – Contributions to Agencies & Tax Relief	In FY15/16, actual fiscal year end expenditures as a percentage of FY15/16 budgeted amount came to 97.86% vs. 95.43% in FY14/15. The actual fiscal year end expenditures equaled \$4,728,599 vs. \$4,417,769 in FY14/15. The variance reflects planned budgetary increases.
Line 54 – Education – Transfer to Schools Debt Service	In FY15/16, actual fiscal year end transfers as a percentage of FY15/16 budgeted amount came to 102.76% vs. 100.07% in FY14/15. The actual fiscal year end transfers equaled \$12,987,782 vs. \$12,539,417 in FY14/15. This transfer is the budgeted amount to the School Debt Service Fund to make interest and principal payments on money borrowed by the County for construction and major renovations of school buildings and for other school capital projects; this amount is decreased to reflect existing debt balances. (Page 172 – Recommended Operating and Capital Improvement Budget FY 2016.) <u>The FY16 transfer amount is pending adjustment.</u>
Line 71 – Transfers Out, Contingencies and Refunds – Transfer Accounts	In FY15/16, actual fiscal year end expenditures as a percentage of FY15/16 budgeted amount came to 105.33% vs. 99.84% in FY14/15. Actual YTD expenditures equaled \$11,160,875 vs. \$7,184,015 in FY14/15. The variance is due to the increase in the amount of transfers to the General Fund Capital Improvement Fund (including a one-time transfer of \$250,000). <u>The FY 15/16 amount is pending correction.</u>
Line 73 – Transfers Out, Contingencies, and Refunds – Refunds	In FY15/16, actual fiscal year end expenditures as a percentage of FY15/16 budgeted amount came to 32.70% vs. 100.18% in FY14/15. Actual fiscal year end expenditures equaled \$54,605 vs. \$374,160 in FY14/15. The variance reflects a decrease in the YTD tax refunds in FY15/16 as compared to FY14/15.

Note: Significant variances are defined as differences of more than two percentage points *and* \$200,000.

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund
Year Ended June 30, 2016 vs. Year Ended June 30, 2015

					A	B	C	D	E	F	G	H
Line		Actual as a				Actual as a						
		FY15/16	FY15/16	FY15/16	% of	FY15/16	FY15/16	FY15/16	% of			
		Adopted	Revised	Actual	Revised	Adopted	Revised	Actual	Revised			
No.	Item	Budget	Budget	Through	Budget	Budget	Budget	Through	Budget			
		Budget	Budget	Year End	(Col C/Col B)	Prior Year	Prior Year	Prior Year End	(Col F/Col G)			
REVENUES												
Revenues - Local												
1	Property Tax	\$ 160,638,316	\$ 160,638,316	\$ 165,474,071	103.01%	\$ 152,508,988	\$ 152,508,988	\$ 154,708,472	101.44%			
2	Other Local Taxes	50,101,558	50,101,558	51,530,493	102.85%	49,442,366	49,442,366	49,255,422	99.62%			
3	Permits and Fees	2,272,183	2,272,183	2,644,472	116.38%	2,211,625	2,211,625	1,957,175	88.49%			
4	Fines and Forfeitures	625,819	625,819	472,385	75.48%	879,969	879,969	609,085	69.22%			
5	Use of Money and Property	1,106,246	1,106,246	1,176,726	106.37%	886,195	886,195	645,978	72.89%			
6	Charges for Services	1,757,627	1,757,627	1,736,044	98.77%	3,336,267	3,336,267	3,138,328	94.07%			
7	Miscellaneous	153,434	155,934	128,875	82.65%	152,278	152,278	109,214	71.72%			
8	Recovered Costs	344,451	344,451	351,017	101.91%	330,741	337,177	356,891	105.85%			
9	Subtotal - Local Revenues	\$ 216,999,634	\$ 217,002,134	\$ 223,514,084	103.00%	\$ 209,748,429	\$ 209,754,865	\$ 210,780,565	100.49%			
Revenues - Intergovernmental												
10	Contributions from School Board	\$ 180,000	\$ 180,000	\$ 181,343	100.75%	\$ 180,000	\$ 180,000	\$ 181,311	100.73%			
11	Contributions from Other Entities	4,079,506	7,155,320	2,925,532	40.89%	3,502,962	4,361,506	2,306,779	52.89%			
12	Revenue from the Commonwealth	23,130,373	23,159,477	22,889,775	98.84%	23,294,394	23,305,552	23,210,951	99.59%			
13	Revenue from Federal Government	4,806,650	4,908,219	5,496,541	111.99%	4,753,665	4,809,779	5,465,012	113.62%			
14	Subtotal - Intergovernmental Revs.	\$ 32,196,529	\$ 35,403,016	\$ 31,493,191	88.96%	\$ 31,731,021	\$ 32,656,837	\$ 31,164,053	95.43%			
15	TOTAL REVENUES	\$ 249,196,163	\$ 252,405,150	\$ 255,007,275	101.03%	\$ 241,479,450	\$ 242,411,702	\$ 241,944,618	99.81%			
EXPENDITURES												
GENERAL GOVERNMENT												
Administration												
16	Board of Supervisors	\$ 677,917	\$ 726,888	\$ 686,818	94.49%	\$ 645,873	\$ 670,260	\$ 589,741	87.99%			
17	County Executive	1,268,251	1,284,866	1,231,540	95.85%	1,143,506	1,159,126	1,116,470	96.32%			
18	Human Resources	617,379	696,096	688,228	98.87%	638,297	654,540	620,966	94.87%			
19	County Attorney	1,057,886	1,081,286	1,077,640	99.66%	1,032,166	1,034,666	1,028,530	99.41%			
20	Finance	5,072,152	5,092,728	4,803,920	94.33%	4,970,735	5,065,540	4,659,854	91.99%			
21	Management & Budget	407,135	417,450	412,072	98.71%	351,043	513,414	468,398	91.23%			
22	Information Technology	2,914,390	2,955,515	2,748,750	93.00%	2,770,869	2,782,462	2,684,171	96.47%			
23	Registrar	661,913	683,391	605,505	88.60%	577,014	593,684	489,482	82.45%			
24	Total Administration	\$ 12,677,023	\$ 12,938,220	\$ 12,254,474	94.72%	\$ 12,129,503	\$ 12,473,692	\$ 11,657,612	93.46%			

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund
Year Ended June 30, 2016 vs. Year Ended June 30, 2015

		A	B	C	D	E		F	G	H
				FY15/16	Actual as a					Actual as a
		FY15/16	FY15/16	Actual	% of					% of
Line		Adopted	Revised	Through	Revised	Adopted	Revised	Actual	Revised	
No.	Item	Budget	Budget	Year End	(Col C/Col B)	Prior Year	Prior Year	Prior Year End	(Col F/Col G)	
Judicial										
25	Circuit Court	\$ 177,571	\$ 177,571	\$ 170,888	96.24%	\$ 174,713	\$ 174,713	\$ 165,875	94.94%	
26	General District Court	40,488	40,488	23,948	59.15%	40,501	41,851	36,147	86.37%	
27	Magistrate	4,650	4,650	3,469	74.60%	4,550	4,550	4,170	91.65%	
28	Juvenile Court	116,296	123,296	123,296	100.00%	117,359	117,359	117,359	100.00%	
29	Clerk of Court	863,108	886,716	845,880	95.39%	835,915	872,180	845,763	96.97%	
30	Sheriff	2,350,929	2,375,932	2,334,690	98.26%	2,256,532	2,319,815	2,263,506	97.57%	
31	Commonwealth Attorney	1,278,164	1,285,321	1,145,011	89.08%	1,061,028	1,135,928	1,100,819	96.91%	
32	Total Judicial	\$ 4,831,206	\$ 4,893,974	\$ 4,647,182	94.96%	\$ 4,490,598	\$ 4,666,396	\$ 4,533,639	97.16%	
Public Safety										
33	Police	\$ 17,471,930	\$ 17,589,452	\$ 16,783,678	95.42%	\$ 16,063,943	\$ 16,306,832	\$ 15,950,467	97.81%	
34	Fire/Rescue	11,760,726	12,049,609	12,049,609	100.00%	10,070,966	11,039,454	10,669,721	96.65%	
35	Volunteer Fire	-	-	-	0.00%	1,652,556	993,744	993,744	100.00%	
36	Volunteer Rescue	-	-	-	0.00%	559,888	532,258	508,728	95.58%	
37	Fire/Rescue Forest Fire Ext.	-	-	-	0.00%	23,929	23,929	23,929	100.00%	
38	City Fire Contract	-	-	-	0.00%	186,715	186,715	186,715	100.00%	
39	Regional Jail	3,587,234	3,621,147	3,501,822	96.70%	3,216,696	3,868,107	3,868,107	100.00%	
40	Building Codes	1,372,968	1,393,278	1,364,251	97.92%	1,303,995	1,321,797	1,311,399	99.21%	
41	ECC - General Fund 1000	2,263,654	2,263,654	2,263,654	100.00%	2,167,176	2,172,176	2,172,176	100.00%	
42	Contributions - Public Safety	1,645,710	1,645,886	1,582,060	96.12%	1,759,469	1,912,270	1,913,850	100.08%	
43	Total Public Safety	\$ 38,102,222	\$ 38,563,025	\$ 37,545,075	97.36%	\$ 37,005,333	\$ 38,357,282	\$ 37,598,836	98.02%	
Public Works										
44	Street Improvement	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 10,000	\$ 6,239	62.39%	
45	Solid Waste, Recycling	611,100	611,100	429,828	70.34%	575,557	646,383	390,851	60.47%	
46	Facilities Development	211,142	184,042	211,371	114.85%	198,465	201,090	190,203	94.59%	
47	General Services	4,104,357	4,209,812	3,719,206	88.35%	3,713,317	3,752,017	3,276,919	87.34%	
48	Total Public Works	\$ 4,926,599	\$ 5,004,954	\$ 4,360,405	87.12%	\$ 4,487,339	\$ 4,609,490	\$ 3,864,212	83.83%	
Human Development										
49	Social Services	\$ 15,314,677	\$ 16,228,358	\$ 15,655,936	96.47%	\$ 15,109,383	\$ 15,162,794	\$ 14,682,288	96.83%	
50	Contributions to Agencies & Tax Relief	4,771,643	4,832,135	4,728,599	97.86%	4,622,044	4,629,544	4,417,769	95.43%	
51	Total Human Development	\$ 20,086,320	\$ 21,060,493	\$ 20,384,536	96.79%	\$ 19,731,427	\$ 19,792,338	\$ 19,100,057	96.50%	
Education										
52	Piedmont Va. Community College	\$ 23,510	\$ 23,510	\$ 23,510	100.00%	\$ 24,024	\$ 24,024	\$ 24,024	100.00%	
53	Transfer to Schools Fund	114,033,502	114,033,502	114,033,502	100.00%	109,807,126	109,807,126	109,807,126	100.00%	
54	Transfer to Schools Debt Service	12,756,859	12,638,449	12,987,782	102.76%	12,553,845	12,531,205	12,539,417	100.07%	
55	Transfer to Schools CIP	76,915	147,558	147,558	100.00%	1,569,199	1,595,065	1,583,627	99.28%	
56	Total Education	\$ 126,890,786	\$ 126,843,019	\$ 127,192,352	100.28%	\$ 123,954,194	\$ 123,957,420	\$ 123,954,194	100.00%	

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund
Year Ended June 30, 2016 vs. Year Ended June 30, 2015

		A	B	C	D	E		F	G	H
					Actual as a					Actual as a
		FY15/16	FY15/16	FY15/16	% of					% of
Line		Adopted	Revised	Actual	Revised	Adopted	Revised	Actual	Revised	
No.	Item	Budget	Budget	Through	Budget	Budget	Budget	Through	Budget	
		Budget	Budget	Year End	(Col C/Col B)	Prior Year	Prior Year	Prior Year End	(Col F/Col G)	
Parks, Recreation, and Culture										
57	Towe Park	\$ 174,037	\$ 174,037	\$ 149,266	85.77%	\$ 155,374	\$ 155,374	\$ 115,519	74.35%	
58	Parks & Recreation	2,392,704	2,411,649	2,345,461	97.26%	2,371,740	2,409,263	2,321,049	96.34%	
59	Libraries	4,040,320	4,040,320	4,033,010	99.82%	3,824,889	3,824,889	3,824,889	100.00%	
60	Contributions - Parks	842,933	842,933	842,933	100.00%	791,885	791,885	791,885	100.00%	
61	Total Parks, Rec. and Culture	\$ 7,449,994	\$ 7,468,939	\$ 7,370,670	98.68%	\$ 7,143,888	\$ 7,181,411	\$ 7,053,342	98.22%	
Community Development										
62	Community Development	\$ 4,613,495	\$ 4,604,290	\$ 4,286,128	93.09%	\$ 4,273,714	\$ 4,330,575	\$ 4,165,530	96.19%	
63	Housing	492,091	614,591	588,146	95.70%	478,536	487,336	486,076	99.74%	
64	Soil & Water Conservation	105,582	105,582	103,026	97.58%	103,910	103,910	104,105	100.19%	
65	Extension Programs	192,968	192,968	191,832	99.41%	183,346	183,346	182,966	99.79%	
66	Contributions - Comm. Dev.	1,548,865	1,641,865	1,641,865	100.00%	1,529,742	1,529,742	1,529,742	100.00%	
67	Office of Economic Development	352,235	379,276	325,384	85.79%	262,089	258,089	164,885	63.89%	
68	City/County Revenue Sharing	16,058,668	16,058,668	16,058,668	100.00%	16,466,981	16,466,981	16,466,981	100.00%	
69	Total Community Develop.	\$ 23,363,904	\$ 23,597,240	\$ 23,195,048	98.30%	\$ 23,298,318	\$ 23,359,979	\$ 23,100,285	98.89%	
70	TOTAL EXPENDITURES	\$ 238,328,054	\$ 240,369,863	\$ 236,949,741	98.58%	\$ 232,240,600	\$ 234,398,008	\$ 230,862,177	98.49%	
Transfers Out, Contingencies, and Refunds										
71	Transfer Accounts	\$ 8,914,199	\$ 10,596,417	\$ 11,160,875	105.33%	\$ 7,159,265	\$ 7,195,452	\$ 7,184,015	99.84%	
72	Contingency Accounts	1,786,910	1,271,870	632,799	49.75%	1,916,085	1,249,233	605,241	48.45%	
73	Refunds	167,000	167,000	54,605	32.70%	163,500	373,500	374,160	100.18%	
74	Total Trans Out, Contributions, and Refunds	\$ 10,868,109	\$ 12,035,287	\$ 11,848,279	98.45%	\$ 9,238,850	\$ 8,818,185	\$ 8,163,416	92.57%	
75	TOTAL EXPENDITURES & TRANSFERS	\$ 249,196,163	\$ 252,405,150	\$ 248,798,020	98.57%	\$ 241,479,450	\$ 243,216,194	\$ 239,025,593	98.28%	
76	TOTAL REVENUES - EXPENDITURES	\$ -	\$ -	\$ 6,209,255		\$ -	\$ -	\$ 2,919,025		

Source: Albemarle County Enterprise Reporting (ER) system, September 15, 2016.

General Fund Estimated FY16 Fund Balance, as of September 15, 2016

AUDITED FUND BALANCE JUNE 30, 2015		\$ 39,855,507
Total FY16 Revenues (Estimate)	\$ 255,007,275	
Total FY16 Expenditures (Estimate)	\$ (248,798,020)	
Revenues Over Expenditures		<u>\$ 6,209,255</u>
PROJECTED, UN-AUDITED FUND BALANCE JUNE 30, 2016		\$ 46,064,762

Policy Use of Fund Balance		
10% unassigned fund balance reserve	\$ 31,328,082	
General Fund - School Reserve Fund (1005)	\$ 2,292,043	
Unspendable Fund Balance (Inventory & Prepaids)	\$ 118,063	
Subtotal, Policy Use of Fund Balance		\$ 33,738,188

Approved and Planned Uses of Fund Balance		
FY17 Adopted Budget	\$ 1,316,000	
Health Fund Infusion	\$ 430,414	
Other Appropriated Uses of Fund Balance	\$ 156,004	
Rainy Day Fund	\$ 1,788,455	
Subtotal, Approved and Planned Use of Fund Balance		\$ 3,690,873

Projected June 30, 2016 Fund Balance	\$ 46,064,762	
Policy Use of Fund Balance	\$ (33,738,188)	
Approved Use of Fund Balance	\$ (3,690,873)	
Balance Anticipated to be Available for FY17 Budget, Capital Projects, or Other Uses		\$ 8,635,700

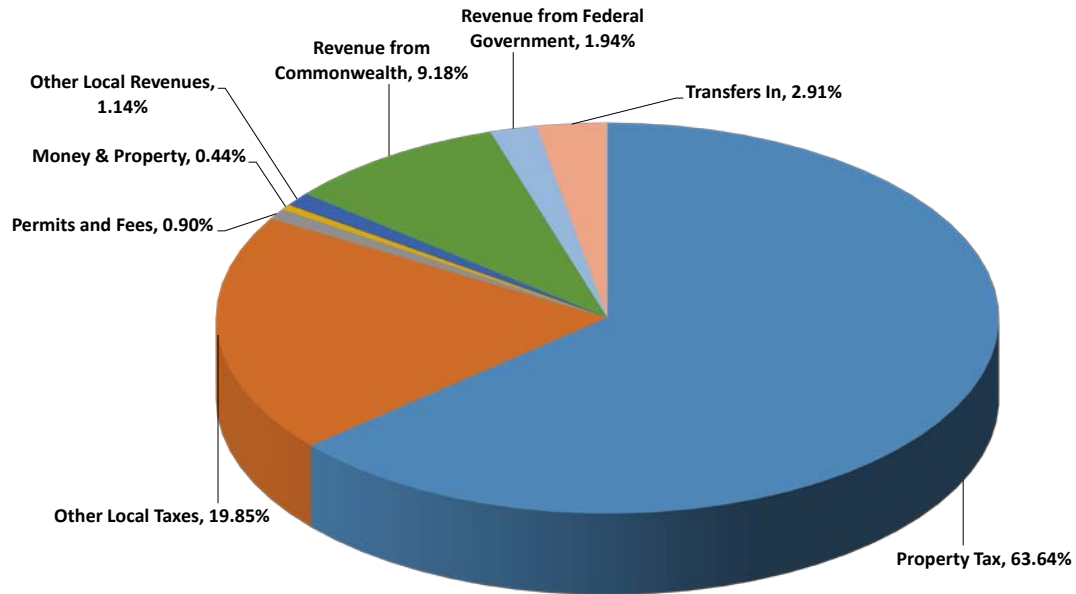
Source: Albemarle County Office of Management and Budget

County Executive Approved FY 16 Adjustments

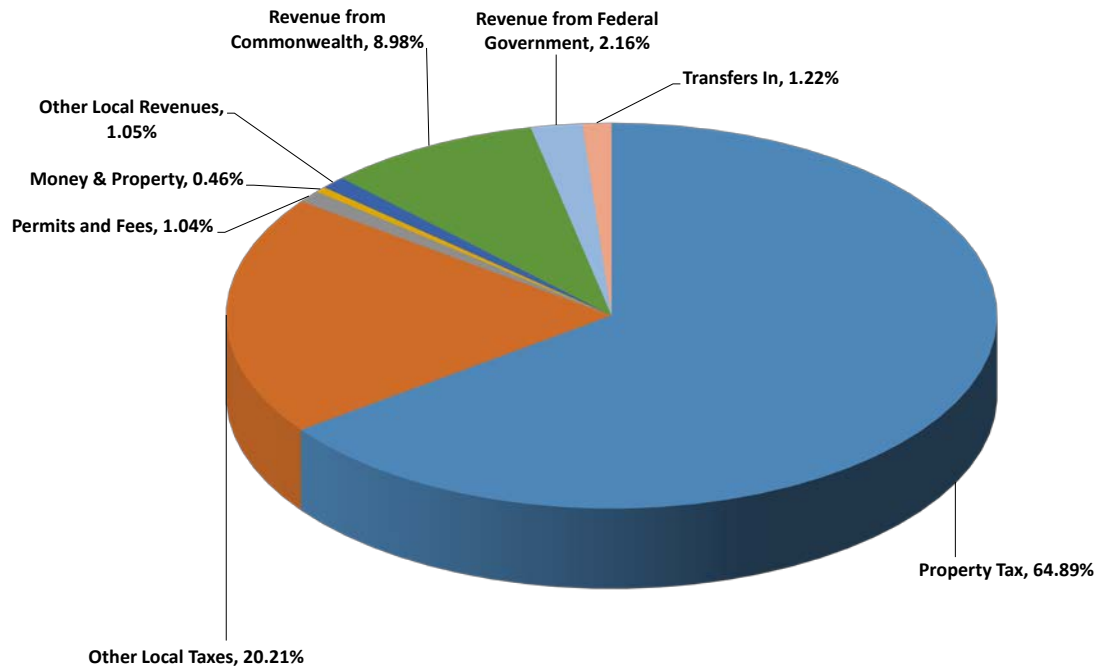
Fund	Description	Amount	Date Approved
General Fund County Executive Adjustments			
1000	Q1 Training Pool Distribution	\$ 30,900.00	8/19/2015
1000	Q2 Training Pool Distribution	9,106.00	10/29/2015
1000	Innovation Fund Distribution	32,011.00	1/5/2016
1000	Q3 Training Pool Distribution	9,900.00	2/8/2016
1000	Innovation Fund Distribution	7,235.00	3/10/2016
1000	Q4 Training Pool Distribution	5,305.00	4/25/2016
1000	Reclassification Pool and Pay for Performance Pool Distribution	129,683.00	5/11/2016
1000	Transfer funding to TJPDC from Economic Development Office to Funding to support Rt. 29 collective marketing campaign	500.00	5/11/2016
Total General Fund County Executive Transfer Adjustments		\$ 224,640.00	
General Government CIP Fund County Executive Adjustments			
9010	Transfer to Crozet Streetscape	\$ 15,000.00	11/22/2015
9010	Transfer to Transportation - Local	2,000.00	11/22/2015
9010	Transfer to Seminole Lane As-Built Drawings	8,000.00	2/7/2016
9010	Transfer to City-Owned Facilities Maintenance/Replacement Project	6,000.00	3/9/2016
9010	Transfer to Volunteer Fire Dept. Mobile Data Computers from Fire Rescue Mobile Data Computers Replacement	51.94	8/31/2016
Total General Government CIP Fund County Executive Adjustments		\$ 31,051.94	
Water Resource CIP Fund County Executive Transfer Adjustments			
9100	Transfer to the Hollymeade Dam Spillway Improvements Project	\$ 18,000.00	4/10/2016
Total Water Resource CIP Fund County Executive Adjustments		\$ 18,000.00	
Updates to FY 16 - FY 17 CIP Project carry forward amounts to reflect end-of-year timing adjustments			
9000	CIP Carry Forward Amendment 1	\$ (3,920,883.09)	11/12/2015
9010	"	(3,282,953.28)	11/12/2015
9011	"	(18,145.03)	11/12/2015
9050	"	(121,472.86)	11/12/2015
9100	"	(240,684.68)	11/12/2015
8547	"	(500,000.00)	11/12/2015
Total CIP Carry Forward County Executive Budget Adjustments		\$ (8,084,138.94)	

Source: Albemarle County Office of Management and Budget

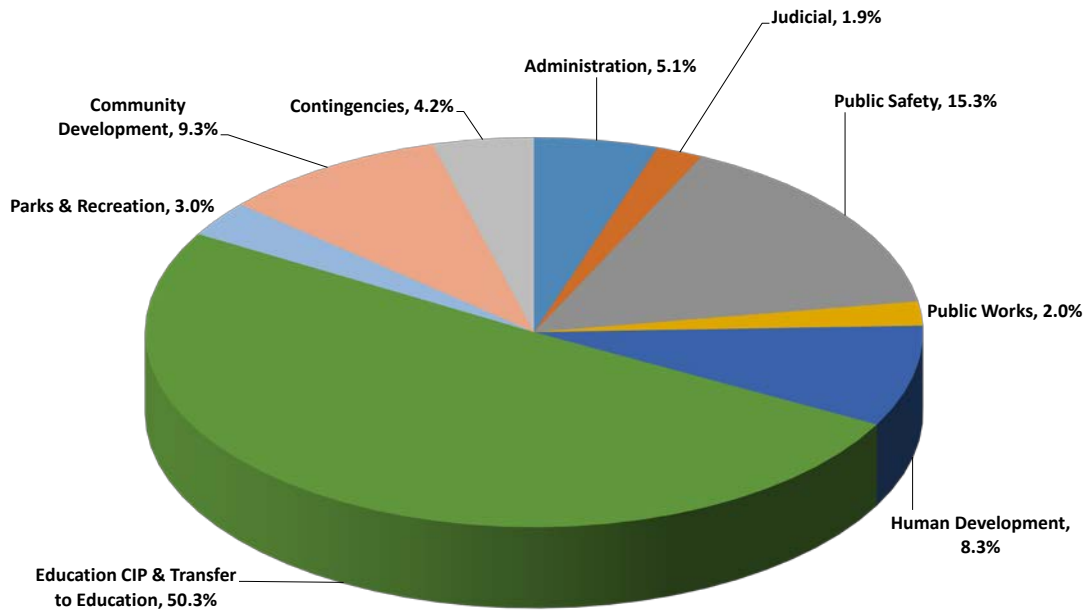
**FY2015/16 General Fund - Revised Budget Revenues & Transfers In
\$252,405,150**



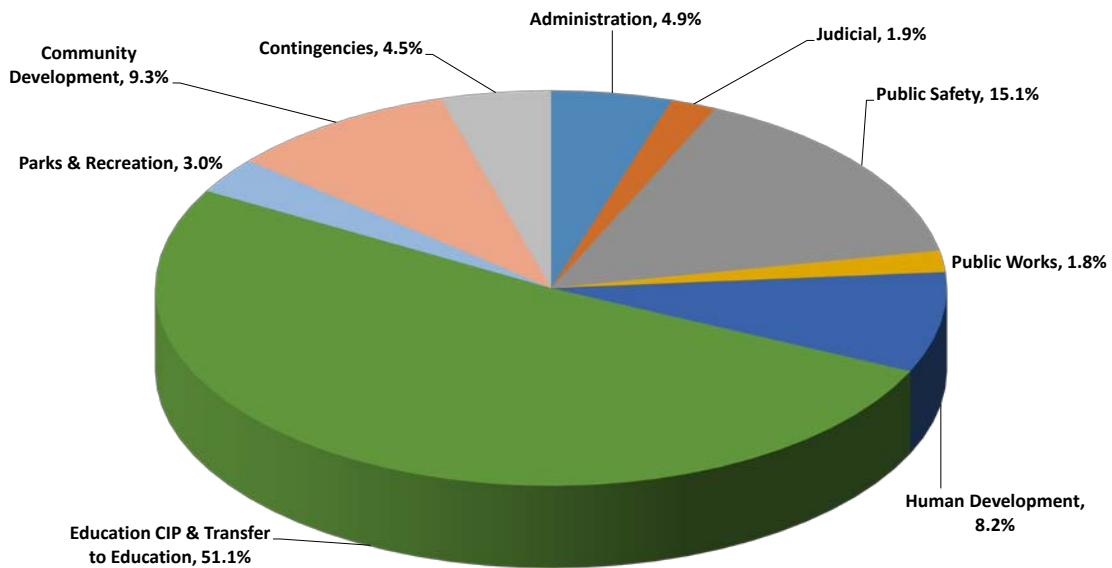
**FY2015/16 General Fund - YTD Actual Revenues & Transfers In
\$255,007,275**



FY2015/16 General Fund - Revised Budget Expenditures & Transfers Out
\$252,405,150



FY2015/16 General Fund - Year End Actual Expenditures + Transfers Out
\$248,798,020



Source: Albemarle County Enterprise Reporting (ER) system, September 15, 2016

Albemarle County Public Schools
Unaudited, Preliminary Annual Financial Report
- DRAFT -

Year Ended June 30, 2016

		A	B	C	D	E	F	G	H
				FY15/16	Actual				Actual
Line		FY15/16	FY15/16	Actual	As % of	FY14/15	FY14/15	FY14/15	As % of
No.	Item	Adopted	Revised	Expenditures	Budget	Adopted	Revised	Expenditures	Budget
		<u>Budget</u>	<u>Budget</u>	<u>Through Yr End</u>	<u>(Col C/Col B)</u>	<u>Budget</u>	<u>Budget</u>	<u>Through Yr End</u>	<u>(Col G/Col F)</u>
REVENUES									
1	Use of Money	\$ 421,000	\$ 421,000	\$ 460,510	109.38%	\$ 447,348	\$ 447,348	\$ 392,508	87.74%
2	Charges for Services	909,585	948,845	1,278,541	134.75%	833,000	833,000	565,908	67.94%
3	Miscellaneous	263,857	513,857	696,837	135.61%	230,722	734,966	926,668	126.08%
4	Recovered	570,141	600,141	564,235	94.02%	599,037	966,409	906,853	93.84%
5	Appropriation from primary government	116,057,469	116,057,469	114,433,502	98.60%	110,893,363	110,967,968	110,893,363	99.93%
6	Revenue from Commonwealth	45,823,333	45,823,333	45,602,846	99.52%	44,429,342	44,549,342	44,822,472	100.61%
7	Revenue from the Federal Government	3,022,498	3,022,498	2,977,768	98.52%	3,004,498	3,004,498	3,017,549	100.43%
8	TOTAL REVENUES	\$ 167,067,883	\$ 167,387,143	\$ 166,014,240	99.18%	\$ 160,437,310	\$ 161,503,531	\$ 161,525,321	100.01%
EXPENDITURES									
9	Instruction	\$ 127,084,678	\$ 127,334,678	\$ 125,786,761	98.78%	\$ 122,370,231	\$ 122,988,947	\$ 121,761,427	99.00%
10	Admin, Attendance and Health	7,399,807	7,429,807	7,419,647	99.86%	7,060,728	7,061,975	6,648,921	94.15%
11	Pupil Transportation Services	10,020,623	10,059,883	9,595,022	95.38%	9,638,750	9,717,636	9,630,817	99.11%
12	Operation and Maintenance Services	15,502,045	15,502,045	15,425,157	99.50%	15,194,598	15,194,598	14,753,054	97.09%
13	Building Services	320,949	320,949	315,714	98.37%	160,000	160,000	148,852	93.03%
14	Technology	2,970,028	2,970,028	2,941,420	99.04%	2,700,160	2,700,160	2,513,892	93.10%
15	Transfers	3,769,753	3,769,753	3,755,419	99.62%	3,312,843	3,680,215	4,411,515	119.87%
16	TOTAL EXPENDITURES	\$ 167,067,883	\$ 167,387,143	\$ 165,239,141	98.72%	\$ 160,437,310	\$ 161,503,531	\$ 159,868,478	98.99%

Source: Albemarle County Enterprise Reporting (ER) system, September 16, 2016.

School Fund Estimated FY16 Fund Balance - As of September 16, 2016

SCHOOL RESERVE FUND BALANCE at JUNE 30, 2015 (Fund 1005)	\$ 2,292,043
SCHOOL FUND BALANCE at JUNE 30, 2015 (Fund 2000)	\$ 1,623,967
AUDITED EDUCATION TOTAL School Fund Balance	<u>\$ 3,916,010</u>
Total FY16 Revenues - School Fund	\$ 166,014,240
Total FY16 Expenditures - School Fund	\$ (165,239,141)
Revenues Over Expenditures	<u>\$ 775,099</u>
UNAUDITED FUND BALANCE at JUNE 30, 2016	\$ 4,691,109

Approved Uses of Fund Balance	
Reserve for Health Insurance	\$ 1,200,000
Establish Revenue Reserves	\$ 500,000
CSA	\$ 200,000
FY17 Previously Appropriated Use of Fund Balance	<u>\$ 1,427,240</u>
Subtotal, Planned Use of Fund Balance	\$ 3,327,240

Projected June 30, 2016 Fund Balance	\$ 4,691,109
FY17 Appropriated Use of Fund Balance	<u>\$ (3,327,240)</u>
Balance Anticipated to be Available for School Division	\$ 1,363,869

Source: Albemarle County Enterprise Reporting (ER) system, September 16, 2016 and Fiscal Services