

County of Albemarle
General Fund FY 17 Projection Report
as of January 10, 2017

(in \$ Millions)

	FY 17 07/01/16 <u>Adopted</u>	FY 17 12/31/2016 <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>
<u>Revenues</u>						
Property Taxes (1,2)	\$166.892	\$166.892	64.5%	\$172.326	\$5.435	103.26%
Other Local Taxes	51.867	51.867	20.1%	53.030	1.162	102.24%
Permits, Priv. Fees, Licenses	2.077	2.077	0.8%	2.333	0.256	112.31%
Fines and Forfeitures	0.411	0.411	0.2%	0.368	-0.043	89.48%
Use of Money and Property	1.055	1.055	0.4%	1.278	0.224	121.20%
Charges for Services	1.768	1.768	0.7%	1.708	-0.060	96.60%
Miscellaneous	0.014	0.014	0.0%	0.088	0.074	626.43%
Recovered Costs	0.468	0.468	0.2%	0.444	-0.024	94.84%
State Revenue	23.238	23.273	9.0%	23.386	0.113	100.49%
Federal Revenue	5.135	5.286	2.0%	6.164	0.878	116.61%
Subtotal - Revenues	<u>252.925</u>	<u>253.112</u>	<u>97.9%</u>	<u>261.126</u>	<u>\$8.014</u>	<u>103.17%</u>
<u>Transfers</u>						
Use of Other Funds	3.259	3.246	1.3%	3.246	0.000	100.00%
Use of Fund Balance (3)	1.316	2.292	0.9%	0.000	-2.292	0.00%
Subtotal - Transfers	<u>\$4.575</u>	<u>\$5.538</u>	<u>2.1%</u>	<u>\$3.246</u>	<u>-\$2.292</u>	<u>58.61%</u>
<u>Total - Revenues & Transfers</u>	<u>\$257.500</u>	<u>\$258.650</u>	<u>100.0%</u>	<u>\$264.372</u>	<u>\$5.722</u>	<u>102.21%</u>

	FY 17 07/01/16 <u>Adopted</u>	FY 17 12/31/2016 <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>
<u>Expenditures</u>						
Administration	\$13.081	\$13.282	5.1%	\$13.020	-\$0.262	98.03%
Judicial	4.966	5.009	1.9%	4.800	-0.209	95.83%
Public Safety	38.268	38.238	14.8%	37.877	-0.361	99.06%
Public Works	4.937	4.985	1.9%	4.995	0.010	100.20%
Human Development	22.056	22.254	8.6%	22.172	-0.082	99.63%
Parks, Rec. & Culture	7.725	7.867	3.0%	7.835	-0.032	99.59%
Community Development	7.476	7.658	3.0%	7.624	-0.034	99.56%
Subtotal - Operations	<u>\$98.509</u>	<u>\$99.291</u>	<u>38.4%</u>	<u>\$98.323</u>	<u>-\$0.968</u>	<u>99.02%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$18.026</u>	<u>\$18.391</u>	<u>7.1%</u>	<u>\$18.391</u>	<u>\$0.000</u>	<u>100.00%</u>
<u>Transfers</u>						
Transfer to School Division	116.893	116.893	45.2%	116.893	0.000	100.00%
Transfers to Capital, Debt, and Other Funds	24.073	24.075	9.3%	24.075	0.000	100.00%
Subtotal - Transfers	<u>\$140.965</u>	<u>\$140.967</u>	<u>54.5%</u>	<u>\$140.967</u>	<u>\$0.000</u>	<u>100.00%</u>
<u>Total - Expenditures & Transfers</u>	<u>\$257.500</u>	<u>\$258.650</u>	<u>100.0%</u>	<u>\$257.681</u>	<u>-\$0.969</u>	<u>99.63%</u>

Projected FY 16/17 Revenue in Excess of Expenditures

\$6.691

Notes:

(1) Real Property Tax revenue, the major portion of this revenue stream, assumes a real property tax rate of \$0.839 per \$100 of assessed value for FY 17;

(2) Property Taxes revenue includes Delinquent Property Tax Collections; and

(3) The current projection of revenues in excess of expenditures indicates that the County will not need to use Fund Balance in FY 17. As a result, the revised projection for Use of Fund Balance is \$0.

Sources: July 1st adopted amounts and December 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, January 10, 2017. Projected Revenues come from the Albemarle County Dept. of Finance. Projected Expenditures and Projected Transfer amounts are supplied by the Albemarle County Office of Management and Budget.