

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

(in \$ Millions)

	FY 17 07/01/16 <u>Adopted</u>	FY 17 3/31/2017 <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)	\$166.892	\$166.892	64.4%	\$172.591	\$5.700	103.42%
Other Local Taxes	51.867	51.867	20.0%	53.916	2.049	103.95%
Permits, Priv. Fees, Licenses	2.077	2.077	0.8%	2.440	0.363	117.45%
Fines and Forfeitures	0.411	0.411	0.2%	0.401	-0.010	97.50%
Use of Money and Property	1.055	1.055	0.4%	1.262	0.208	119.68%
Charges for Services	1.768	1.768	0.7%	1.619	-0.149	91.57%
Miscellaneous	0.014	0.014	0.0%	0.085	0.071	607.20%
Recovered Costs	0.468	0.520	0.2%	0.510	-0.010	98.06%
State Revenue	23.238	23.273	9.0%	23.490	0.217	100.93%
Federal Revenue	5.135	5.306	2.0%	6.164	0.859	116.18%
Subtotal - Revenues	<u>252.925</u>	<u>253.183</u>	<u>97.7%</u>	<u>262.480</u>	<u>\$9.296</u>	<u>103.67%</u>
Transfers						
Use of Other Funds	3.259	3.246	1.3%	3.246	0.000	100.00%
Use of Fund Balance (3)	1.316	2.642	1.0%	0.000	-2.642	0.00%
Subtotal - Transfers	<u>\$4.575</u>	<u>\$5.888</u>	<u>2.3%</u>	<u>\$3.246</u>	<u>-\$2.642</u>	<u>55.13%</u>
Total - Revenues & Transfers	<u>\$257.500</u>	<u>\$259.072</u>	<u>100.0%</u>	<u>\$265.726</u>	<u>\$6.654</u>	<u>102.57%</u>
	FY 17 07/01/16 <u>Adopted</u>	FY 17 3/31/2017 <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	\$13.081	\$13.545	5.2%	\$13.108	-\$0.437	96.77%
Judicial	4.966	5.009	1.9%	4.786	-0.223	95.55%
Public Safety	38.268	38.196	14.7%	37.893	-0.303	99.21%
Public Works	4.937	5.091	2.0%	5.066	-0.025	99.51%
Human Development	22.056	22.285	8.6%	22.138	-0.147	99.34%
Parks, Rec. & Culture	7.725	7.868	3.0%	7.828	-0.040	99.49%
Community Development	7.476	7.859	3.0%	7.427	-0.432	94.51%
Subtotal - Operations	<u>\$98.509</u>	<u>\$99.851</u>	<u>38.5%</u>	<u>\$98.245</u>	<u>-\$1.607</u>	<u>98.39%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$18.026</u>	<u>\$18.220</u>	<u>7.0%</u>	<u>\$17.708</u>	<u>-\$0.512</u>	<u>97.19%</u>
Transfers						
Transfer to School Division	116.893	116.893	45.1%	116.893	0.000	100.00%
Transfers to Capital, Debt, and Other Funds	24.073	24.107	9.3%	31.057 (4)	6.950	128.83%
Subtotal - Transfers	<u>\$140.965</u>	<u>\$141.000</u>	<u>54.4%</u>	<u>\$147.950</u>	<u>\$6.950</u>	<u>104.93%</u>
Total - Expenditures & Transfers	<u>\$257.500</u>	<u>\$259.072</u>	<u>100.0%</u>	<u>\$263.903</u>	<u>\$4.831</u>	<u>101.86%</u>

Projected FY 16/17 Revenue in Excess of Expenditures

\$1.823

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;

(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; and

(4) This projected amount includes FY 16 year-end surplus of \$6.950 million that was appropriated in April of 2017.

Sources: July 1st adopted amounts and March 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, April 5, 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.