

County of Albemarle
General Fund FY 18 Projection Report
as of January 17, 2018

(in \$ Millions)

	FY 18 07/01/17 <u>Adopted</u>	FY 18 12/31/2017 <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>
<u>Revenues</u>						
Property Taxes (1,2)	\$179.107	179.632	64.7%	\$182.119	\$2.487	101.38%
Other Local Taxes	53.920	53.920	19.4%	56.593	2.673	104.96%
Permits, Priv. Fees, Licenses	2.359	2.430	0.9%	2.327	-0.103	95.78%
Fines and Forfeitures	0.373	0.375	0.1%	0.402	0.026	107.04%
Use of Money and Property	1.277	1.277	0.5%	1.477	0.199	115.60%
Charges for Services	1.854	1.854	0.7%	1.616	-0.238	87.19%
Miscellaneous	0.049	0.049	0.0%	0.101	0.052	205.67%
Recovered Costs	0.464	0.464	0.2%	0.399	-0.066	85.83%
State Revenue	23.939	23.996	8.6%	24.217	0.221	100.92%
Federal Revenue	5.711	5.901	2.1%	5.739	-0.163	97.25%
Subtotal - Revenues	<u>269.054</u>	<u>269.899</u>	<u>97.2%</u>	<u>274.989</u>	<u>\$5.091</u>	<u>101.89%</u>
<u>Transfers</u>						
Use of Other Funds	3.589	3.597	1.3%	3.597	0.000	100.00%
Use of Fund Balance (3)	1.601	4.267	1.5%	0.000	-4.267	0.00%
Subtotal - Transfers	<u>\$5.189</u>	<u>\$7.864</u>	<u>2.8%</u>	<u>\$3.597</u>	<u>-\$4.267</u>	<u>45.74%</u>
<u>Total - Revenues & Transfers</u>	<u>\$274.243</u>	<u>\$277.763</u>	<u>100.0%</u>	<u>\$278.587</u>	<u>\$0.824</u>	<u>100.30%</u>
	FY 18 07/01/17 <u>Adopted</u>	FY 18 12/31/2017 <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>
<u>Expenditures</u>						
Administration	\$14.132	\$14.612	5.3%	\$14.176	-\$0.436	97.01%
Judicial	4.971	4.977	1.8%	4.930	-0.047	99.06%
Public Safety	39.754	40.069	14.4%	39.840	-0.229	99.43%
Public Works	5.287	6.876	2.5%	6.743	-0.133	98.06%
Human Development	22.898	23.217	8.4%	23.166	-0.051	99.78%
Parks, Rec. & Culture	8.206	8.352	3.0%	8.331	-0.020	99.76%
Community Development	8.253	8.371	3.0%	8.341	-0.030	99.64%
Subtotal - Operations	<u>\$103.500</u>	<u>\$106.473</u>	<u>38.3%</u>	<u>\$105.527</u>	<u>-\$0.946</u>	<u>99.11%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$18.684</u>	<u>\$18.700</u>	<u>6.7%</u>	<u>\$18.158</u>	<u>-\$0.542</u>	<u>97.10%</u>
<u>Transfers</u>						
Transfer to School Division	124.029	124.029	44.7%	124.029	0.000	100.00%
Transfers to Capital, Debt, and Other Funds	28.030	28.561	10.3%	28.561	0.000	100.00%
Subtotal - Transfers	<u>\$152.059</u>	<u>\$152.590</u>	<u>54.9%</u>	<u>\$152.590</u>	<u>\$0.000</u>	<u>100.00%</u>
<u>Total - Expenditures & Transfers</u>	<u>\$274.243</u>	<u>\$277.763</u>	<u>100.0%</u>	<u>\$276.275</u>	<u>-\$1.488</u>	<u>99.46%</u>

Projected FY 18 Revenue in Excess of Expenditures

\$2.311

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 18;

(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 18. 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 17, 2018. 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.