

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

(in \$ Millions)

	FY 18 07/01/17	FY 18 3/31/2018	% Total	Revised Revenue	Variance	Proj. Rev. as a % of
Revenues	Adopted	Appropriations	Appropriations	Projections	Proj. - Approp.	Approp. Amt.
Property Taxes (1,2)	\$179.107	179.632	64.4%	\$182.084	\$2.452	101.37%
Other Local Taxes	53.920	53.920	19.3%	56.512	2.592	104.81%
Permits, Priv. Fees, Licenses	2.359	2.430	0.9%	2.707	0.277	111.40%
Fines and Forfeitures	0.373	0.375	0.1%	0.480	0.104	127.74%
Use of Money and Property	1.277	1.277	0.5%	2.009	0.732	157.32%
Charges for Services	1.854	1.854	0.7%	1.567	-0.287	84.52%
Miscellaneous	0.049	0.049	0.0%	0.101	0.052	205.67%
Recovered Costs	0.464	0.928	0.3%	0.849	-0.080	91.43%
State Revenue	23.939	24.023	8.6%	24.250	0.226	100.94%
Federal Revenue	5.711	5.901	2.1%	5.597	-0.305	94.84%
Subtotal - Revenues	<u>269.054</u>	<u>270.390</u>	<u>97.0%</u>	<u>276.154</u>	<u>\$5.764</u>	<u>102.13%</u>
Transfers						
Use of Other Funds	3.589	3.645	1.3%	3.645	0.000	100.00%
Use of Fund Balance (3)	1.601	4.707	1.7%	0.000	-4.707	0.00%
Subtotal - Transfers	<u>\$5.189</u>	<u>\$8.352</u>	<u>3.0%</u>	<u>\$3.645</u>	<u>-\$4.707</u>	<u>43.64%</u>
Total - Revenues & Transfers	<u>\$274.243</u>	<u>\$278.741</u>	<u>100.0%</u>	<u>\$279.799</u>	<u>\$1.058</u>	<u>100.38%</u>

	FY 18 07/01/17	FY 18 3/31/2018	% Total	Revised		Proj. Exp.
<u>Expenditures</u>	<u>Adopted</u>	<u>Appropriations</u>	<u>Appropriations</u>	<u>Expenditure</u> <u>Projections</u>	<u>Variance</u> <u>Proj. - Approp.</u>	<u>as a % of</u> <u>Approp. Amt.</u>
Administration	\$14.132	\$14.614	5.2%	\$13.778	-\$0.836	94.28%
Judicial	4.971	5.044	1.8%	4.914	-0.130	97.42%
Public Safety	39.754	40.075	14.4%	39.937	-0.138	99.66%
Public Works	5.287	6.967	2.5%	6.665	-0.302	95.67%
Human Development	22.898	23.217	8.3%	21.444	-1.773	92.36%
Parks, Rec. & Culture	8.206	8.351	3.0%	8.247	-0.104	98.76%
Community Development	8.253	8.790	3.2%	8.493	-0.297	96.62%
Subtotal - Operations	<u>\$103.500</u>	<u>\$107.057</u>	<u>38.4%</u>	<u>\$103.478</u>	<u>-\$3.580</u>	<u>96.66%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$18.684</u>	<u>\$18.630</u>	<u>6.7%</u>	<u>\$17.803</u>	<u>-\$0.827</u>	<u>95.56%</u>
Transfers						
Transfer to School Division	124.029	124.029	44.5%	124.029	0.000	100.00%
Transfers to Capital, Debt, and Other Funds	28.030	29.025	10.4%	38.775	9.750	133.59%
Subtotal - Transfers	<u>\$152.059</u>	<u>\$153.054</u>	<u>54.9%</u>	<u>\$162.804</u>	<u>\$9.750</u>	<u>106.37%</u>
Total - Expenditures & Transfers	<u>\$274.243</u>	<u>\$278.741</u>	<u>100.0%</u>	<u>\$284.085</u>	<u>\$5.343</u>	<u>101.92%</u>

Projected FY 18 Revenue in Excess of Expenditures	-\$4.286
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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 for FY 18;

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

(3) The County's practice is to show the projected Use of Fund Balance as \$0. The net projected change in Fund Balance is reflected in the Projected Revenue in Excess of Expenditures. Current projections indicate that the County will reduce Fund Balance by \$4.286 million in FY 18.

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