

County of Albemarle
General Fund FY 19 Revised Financial Projections Report
as of January 28, 2019

(in \$ Millions)

	FY 19 07/01/18 <u>Adopted</u>	FY 19 12/31/2018 <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)	\$187.725	\$187.725	63.9%	\$191.046	\$3.321	101.77%
Other Local Taxes	58.432	58.432	19.9%	57.559	-0.873	98.51%
Permits, Priv. Fees, Licenses	2.172	2.172	0.7%	2.938	0.766	135.28%
Fines and Forfeitures	0.437	0.437	0.1%	0.467	0.030	106.84%
Use of Money and Property	1.784	1.784	0.6%	1.833	0.050	102.79%
Charges for Services	3.873	3.873	1.3%	3.632	-0.241	93.78%
Miscellaneous	0.114	0.114	0.0%	0.175	0.062	154.47%
Recovered Costs	0.339	0.339	0.1%	0.357	0.018	105.34%
State Revenue	24.532	24.775	8.4%	25.178	0.403	101.63%
Federal Revenue	6.051	6.236	2.1%	6.559	0.323	105.18%
Subtotal - Revenues	<u>285.458</u>	<u>285.886</u>	<u>97.4%</u>	<u>289.745</u>	<u>\$3.859</u>	<u>101.35%</u>
<u>Transfers</u>						
Use of Other Funds	3.866	4.096	1.4%	4.096	0.000	100.00%
Use of Fund Balance (3)	2.370	3.590	1.2%	0.000	-3.590	0.00%
Subtotal - Transfers	<u>\$6.236</u>	<u>\$7.687</u>	<u>2.6%</u>	<u>\$4.096</u>	<u>-\$3.590</u>	<u>53.29%</u>
<u>Total - Revenues & Transfers</u>	<u>\$291.694</u>	<u>\$293.572</u>	<u>100.0%</u>	<u>\$293.841</u>	<u>\$0.269</u>	<u>100.09%</u>
	FY 19 07/01/18 <u>Adopted</u>	FY 19 12/31/2018 <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	\$14.908	\$15.796	5.4%	\$15.864	\$0.069	100.43%
Judicial	5.324	5.436	1.9%	5.436	0.000	100.00%
Public Safety	44.304	44.904	15.3%	45.334	0.430	100.96%
Public Works	6.111	6.172	2.1%	6.506	0.334	105.41%
Human Development	23.225	23.839	8.1%	23.602	-0.237	99.00%
Parks, Rec. & Culture	8.590	8.893	3.0%	8.909	0.015	100.17%
Community Development	8.095	8.376	2.9%	8.343	-0.033	99.61%
Subtotal - Operations	<u>\$110.557</u>	<u>\$113.416</u>	<u>38.6%</u>	<u>\$113.993</u>	<u>\$0.577</u>	<u>100.51% (4)</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$20.538</u>	<u>\$19.361</u>	<u>6.6%</u>	<u>\$17.211</u>	<u>-\$2.151</u>	<u>88.89%</u>
<u>Transfers</u>						
Transfer to School Division	131.313	131.313	44.7%	131.313	0.000	100.00%
Transfers to Capital, Debt, and Other Funds	29.286	29.483	10.0%	29.733	0.250	100.85% (4)
Subtotal - Transfers	<u>\$160.599</u>	<u>\$160.796</u>	<u>54.8%</u>	<u>\$161.046</u>	<u>\$0.250</u>	<u>100.16%</u>
<u>Total - Expenditures & Transfers</u>	<u>\$291.694</u>	<u>\$293.572</u>	<u>100.0%</u>	<u>\$292.249</u>	<u>-\$1.323</u>	<u>99.55%</u>

Projected FY 19 Revenue in Excess of Expenditures \$1.592

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 19;

(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 19. As a result, the revised projection for Use of Fund Balance is \$0; and

(4) The overage in expenditures vs. 12-31-18 appropriations reflects OMB staff's knowledge of appropriations that are coming as a result of the Board's five year planning process.

Sources: July 1st adopted amounts and December 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, January 29, 2019. 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.