

County of Albemarle
General Fund FY 19 Revised Financial Projections Report
as of April 17, 2019

(in \$ Millions)

	FY 19 07/01/18 <u>Adopted</u>	FY 19 3/31/2019 <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	63.8%	\$192.467	\$4.742	102.53%
Other Local Taxes	58.432	58.432	19.9%	58.494	0.061	100.11%
Permits, Priv. Fees, Licenses	2.172	2.172	0.7%	2.606	0.435	120.02%
Fines and Forfeitures	0.437	0.437	0.1%	0.581	0.144	132.99%
Use of Money and Property	1.784	1.784	0.6%	2.302	0.518	129.07%
Charges for Services	3.873	3.873	1.3%	3.562	-0.311	91.96%
Miscellaneous	0.114	0.114	0.0%	0.146	0.033	128.77%
Recovered Costs	0.339	0.339	0.1%	0.106	-0.233	31.27%
State Revenue	24.532	24.775	8.4%	24.798	0.023	100.09%
Federal Revenue	6.051	6.236	2.1%	6.260	0.024	100.39%
Subtotal - Revenues	<u>285.458</u>	<u>285.886</u>	<u>97.1%</u>	<u>291.322</u>	<u>\$5.436</u>	<u>101.90%</u>
<u>Transfers</u>						
Use of Other Funds	3.866	4.172	1.4%	4.172	0.000	100.00%
Use of Fund Balance (3)	2.370	4.259	1.4%	0.000	-4.259	0.00%
Subtotal - Transfers	<u>\$6.236</u>	<u>\$8.431</u>	<u>2.9%</u>	<u>\$4.172</u>	<u>-\$4.259</u>	<u>49.48%</u>
<u>Total - Revenues & Transfers</u>	<u>\$291.694</u>	<u>\$294.316</u>	<u>100.0%</u>	<u>\$295.493</u>	<u>\$1.177</u>	<u>100.40%</u>
	FY 19 07/01/18 <u>Adopted</u>	FY 19 3/31/2019 <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	\$16.037	5.4%	\$15.354	-\$0.683	95.74%
Judicial	5.324	5.537	1.9%	5.390	-0.147	97.35%
Public Safety	44.304	45.775	15.6%	45.533	-0.242	99.47%
Public Works	6.111	6.646	2.3%	6.169	-0.477	92.83%
Human Development	23.225	23.856	8.1%	23.055	-0.801	96.64%
Parks, Rec. & Culture	8.590	8.958	3.0%	8.885	-0.073	99.19%
Community Development	8.095	8.401	2.9%	8.350	-0.050	99.40%
Subtotal - Operations	<u>\$110.557</u>	<u>\$115.210</u>	<u>39.1%</u>	<u>\$112.737</u>	<u>-\$2.473</u>	<u>97.85%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$20.538</u>	<u>\$18.000</u>	<u>6.1%</u>	<u>\$16.899</u>	<u>-\$1.102</u>	<u>93.88%</u>
<u>Transfers</u>						
Transfer to School Division	131.313	131.313	44.6%	131.313	0.000	100.00%
Transfers to Capital, Debt, and Other Funds (4)	29.286	29.793	10.1%	36.329	6.536	121.94%
Subtotal - Transfers	<u>\$160.599</u>	<u>\$161.106</u>	<u>54.7%</u>	<u>\$167.642</u>	<u>\$6.536</u>	<u>104.06%</u>
<u>Total - Expenditures & Transfers</u>	<u>\$291.694</u>	<u>\$294.316</u>	<u>100.0%</u>	<u>\$297.278</u>	<u>\$2.962</u>	<u>101.01%</u>

Projected FY 19 Revenue in Excess of Expenditures

- \$1.785

Notes:

(1) Real Property Tax revenue, the major portion of this revenue stream, takes into account the real property tax rate of \$0.854 per \$100 of assessed value that the Board of Supervisors adopted on April 16, 2019;

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

(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 FY 19 Revenue in Excess of Expenditures line at the bottom of the table. Current projections indicate that the County will reduce Fund Balance by \$1.785 million in FY 19; and

(4) The overage in expenditures vs. 03-31-19 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 March 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, April 17, 2019. Projected Revenues come from the Albemarle