

County of Albemarle
General Fund FY 20 Revised Financial Projections Report
as of September 30, 2019

(in \$ Millions)

	FY 20 07/01/19 <u>Adopted</u>	FY 20 9/30/2019 <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)	\$201.203	\$201.203	65.5%	\$202.495	\$1.292	100.64%
Other Local Taxes	59.659	59.659	19.4%	58.337	-1.322	97.78%
Permits, Priv. Fees, Licenses	2.119	2.119	0.7%	2.859	0.739	134.89%
Fines and Forfeitures	0.457	0.457	0.1%	0.523	0.066	114.39%
Use of Money and Property	2.181	2.181	0.7%	1.883	-0.298	86.33%
Charges for Services	3.885	3.933	1.3%	3.962	0.029	100.74%
Miscellaneous	0.236	0.236	0.1%	0.206	-0.031	87.10%
Recovered Costs	0.398	0.398	0.1%	0.327	-0.071	82.22%
State Revenue	25.092	25.155	8.2%	24.570	-0.584	97.68%
Federal Revenue	6.505	6.505	2.1%	6.505	0.000	100.00%
Subtotal - Revenues	<u>301.737</u>	<u>301.847</u>	<u>98.3%</u>	<u>301.668</u>	<u>-\$0.179</u>	<u>99.94%</u>
<u>Transfers</u>						
Use of Other Funds	3.429	3.429	1.1%	3.429	0.000	100.00%
Use of Fund Balance (3)	1.621	1.826	0.6%	0.000	-1.826	0.00%
Subtotal - Transfers	<u>\$5.050</u>	<u>\$5.255</u>	<u>1.7%</u>	<u>\$3.429</u>	<u>-\$1.826</u>	<u>65.26%</u>
<u>Total - Revenues & Transfers</u>	<u>\$306.787</u>	<u>\$307.102</u>	<u>100.0%</u>	<u>\$305.097</u>	<u>-\$2.005</u>	<u>99.35%</u>
	FY 20 07/01/19 <u>Adopted</u>	FY 20 9/30/2019 <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	\$16.788	\$17.098	5.6%	\$17.073	-\$0.025	99.85%
Judicial	5.905	6.104	2.0%	6.011	-0.093	98.48%
Public Safety	48.055	48.108	15.7%	47.885	-0.223	99.54%
Public Works	6.445	6.533	2.1%	6.386	-0.147	97.74%
Human Development	22.003	22.203	7.2%	21.940	-0.264	98.81%
Parks, Rec. & Culture	9.146	9.179	3.0%	9.102	-0.077	99.16%
Community Development	10.697	10.883	3.5%	10.599	-0.284	97.39%
Subtotal - Operations	<u>\$119.040</u>	<u>\$120.107</u>	<u>39.1%</u>	<u>\$118.994</u>	<u>-\$1.113</u>	<u>99.07%</u>
Non-Dept. (Rev. share; reserves; refunds)	<u>\$16.670</u>	<u>\$15.906</u>	<u>5.2%</u>	<u>\$15.904</u>	<u>-\$0.002</u>	<u>99.99%</u>
<u>Transfers</u>						
Transfer to School Division	138.201	138.201	45.0%	138.201	0.000	100.00%
Transfers to Capital, Debt, and Other Funds (4)	32.876	32.888	10.7%	32.888	0.000	100.00%
Subtotal - Transfers	<u>\$171.077</u>	<u>\$171.088</u>	<u>55.7%</u>	<u>\$171.088</u>	<u>\$0.000</u>	<u>100.00%</u>
<u>Total - Expenditures & Transfers</u>	<u>\$306.787</u>	<u>\$307.102</u>	<u>100.0%</u>	<u>\$305.987</u>	<u>-\$1.115</u>	<u>99.64%</u>

Projected FY 20 Revenue in Excess of Expenditures **-\$0.890**

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 20 Revenue in Excess of Expenditures line at the bottom of the table. Current projections indicate that the County will decrease Fund Balance by \$0.890 million in FY 20; and

(4) The overage in expenditures vs. 09-30-19 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 September 30th appropriated amounts are taken from the Albemarle County ER system, via AADR, October 24, 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.