



# Albemarle County

## Legislation Text

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**File #:** 15-038, **Version:** 1

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**AGENDA DATE:** June 3, 2015

**TITLE:** Resolution to Appropriate FY 16 On-going Funding of Multi-Year Capital Projects

**SUBJECT/PROPOSAL/REQUEST:** Approval of Budget Amendment and Appropriation #2016001

**ITEM TYPE:** ACTION

**STAFF CONTACT(S):** Foley, Letteri, Davis, Allshouse, and Burrell

**PRESENTER (S):** Lori Allshouse

**LEGAL REVIEW:** Yes

**REVIEWED BY:** Thomas C. Foley

### BACKGROUND:

The County's Special Revenue and Capital Project Budgets most often affect multiple fiscal years, thus requiring a re-appropriation of the remaining funds from one fiscal year to the succeeding fiscal year.

Virginia Code § 15.2-2507 provides that any locality may amend its budget to adjust the aggregate amount to be appropriated during the fiscal year as shown in the currently adopted budget; provided, however, any such amendment which exceeds one percent of the total expenditures shown in the currently adopted budget must be accomplished by first publishing a notice of a meeting and holding a public hearing before amending the budget. The Code section applies to all County funds, i.e., General Fund, Capital Funds, E911, School Self-Sustaining, etc.

The cumulative total of the FY 16 appropriations included in the comprehensive resolution itemized below is \$43,505,750.25. Because the cumulative amount of the appropriations exceeds one percent of the currently adopted budget, a budget amendment public hearing is required in order to re-appropriate unspent and unencumbered Capital Improvement Projects and Special Revenue funds.

### STRATEGIC PLAN:

Mission: To enhance the well-being and quality of life for all citizens through the provision of the highest level of public service consistent with the prudent use of public funds.

### DISCUSSION:

The proposed FY 16 Budget Amendment and the comprehensive resolution funds and appropriates the remaining balance of \$43,505,750.25 for encumbered purchase orders and contracts and the unencumbered special revenue projects and capital projects in a single resolution. The estimated expenses and revenues included in the proposed amendment are shown below:

#### ESTIMATED EXPENDITURES

Capital Improvements Funds	\$42,781,172.15
Special Revenue Funds	\$ 724,578.10
<b>TOTAL ESTIMATED EXPENDITURES - All Funds</b>	<b>\$ 43,505,750.25</b>

#### ESTIMATED REVENUES

Local Revenue	\$ 4,854,621.68
State Revenue	\$ 2,878,401.07
Federal Revenue	\$ 1,983,661.09
Borrowed Proceeds	\$ 15,200,813.13

Other Fund Balances	\$ 18,588,253.28
<b>TOTAL ESTIMATED REVENUES - All Funds</b>	<b>\$ 43,505,750.25</b>

**RECOMMENDATION:**

After the public hearing, staff recommends approval of the \$43,505,750.25 Budget Amendment for FY 16 and adoption of the Resolution to Appropriate FY 16 On-going Funding of Multi-Year Capital Projects Appropriation #2016001 (Attachment A) that appropriates a total of \$43,505,750.25 to various capital improvement projects and special revenue projects that were funded in FY 15 but are on-going in FY 16.

Attachment A - FY 16 Resolution of Continuing Multi-Year Capital Project Appropriation #2016-001