Unaudited Annual Financial Report

Year Ended June 30, 2015

Introduction

The Albemarle County *Unaudited Annual Financial Report* (UAFR) for the year ended June 30, 2015 displays General Fund revenue data using the same categories as the County's adopted budget, and presents expenditure data using the same line item titles that are found in Exhibit 12 of the County's *Comprehensive Annual Financial Report* (CAFR). Consistency in the presentation of the budget, CAFR, and the UAFR will aid in understanding the County's revenues and expenditures.

The *Unaudited Annual Financial Report* document consists of five parts:

- An analysis page of year end actual revenues and expenditures that were *more than 2% and $200,000 different* from the budgeted FY 2014/15 amounts.

- A detailed table that shows (1) Year end actual dollar amounts of revenues and expenditures for FY 14/15; (2) the dollar difference between actual amounts and revised budgeted amounts; and (3) the percentage variance between these two amounts.

    - As an example of this comparison, the figure contained in Column D, Line No. 1 reveals that, by the end of FY 2014/15, the revenue that the County collected in real property tax was $3,487,522 or 2.86% higher than the budgeted amount for the fiscal year.

- A table displaying the General Fund estimated FY15 fund balance with details regarding the 10% fund balance reserve, approved/planned uses of fund balance and the anticipated amount available for future budgets, capital projects, and other uses.

- Pie charts that show (1) the budgeted and actual percentage share of various revenue streams for FY 2014/15; and (2) the budgeted and actual percentage share of various expenditures for FY 2014/15.

- Presentation of the unaudited School Fund FY14/15 revenues and expenditures including the dollar and percentage difference between actual and budgeted amounts. A table of the School Fund estimated fund balance is also included.

Albemarle County
Analysis of Significant Variances in General Fund
Year Ended June 30, 2015

REVENUES — **Description of Significant Budget-to-Actual Variances**

Line 1 – Local Revenues – General Property Taxes: Real Property	Roughly $1.6 million of the $3.488 million variance comes as the result of the two cent increase in the real property tax rate that the BOS approved in April 2015; the remainder is largely due to increases in property values and new construction.
Line 7 – Local Revenues – General Property Taxes: Delinquent Tax Collections.	The budgeted amount of Delinquent Tax revenue reflected Staff's best estimate, given the information available at the time, of the delinquencies that the County would collect. The lower level of actual collections possibly reflects, in part, the difficulty of collecting older delinquencies. Note that the actual level of collections in FY 15, although below the budgeted amount, was essentially equal to FY 14 collections.
Line 11 – Other Local Taxes: Sales Tax.	This variance reflects an overestimate of level of revenue that the County would experience from new businesses along the 29 North corridor. Note, however, that actual Sales Tax revenue in FY 15 was more than 6% above actual revenues in FY 14.
Line 12 – Other Local Taxes: Consumer Utility Tax.	FY 15 actual revenue came in 7.03% above the FY 15 *budgeted* amount. The FY 15 budgeted amount, however, reflected the worse-than-expected performance of this stream in FY 14, as well as an ongoing expectation that Telecommunications tax revenue would be flat-to-declining as consumers switched from landline telephones to mobile devices and services such as Skype and FaceTime, which are not subject to this tax. Note that FY 15 overall Consumer Utility Tax actual revenue was flat when compared with FY 14 actual revenue.
Line 14 – Other Local Taxes: Business License Tax.	This variance reflects a forecast that was based on the exceedingly high level of BPOL taxes that the County collected in the several months leading up to the formulation of the FY 15 budget. These collections suggested that FY 15 BPOL payments would be far in excess of the payments that Albemarle received in FY 2014. Actual revenue for FY 15, in fact, did come in about 5% above the actual level of the preceding fiscal year.
Line 16 – Other Local Taxes: Motor Vehicle Licenses	The variance in Motor Vehicle License revenue reflects a change in billings that resulted from the initiation of the County's PCI system. The FY 15 budgeted amount was consistent with the preceding multiyear trend in Motor Vehicle License revenue as well as additional one-time revenue that the County expected to receive in FY 15 from a set of FY 14 pro-rated bills that were sent in September of FY 15.

Line 19 – Other Local Taxes: Transient Occupancy Tax	This variance reflects better-than-expected strength in the region's tourism market. The level of TOT revenue in FY 15 is above the preceding multiyear trendline.
Line 20 – Other Local Taxes: Food & Beverage Tax	This variance likely reflects, at least in part, better-than-expected strength in the region's tourism market. The level of Food & Beverage Tax revenue in FY 15 is above the preceding multiyear trendline.
Line 33 – Revenue from Money and Property: Rent	This variance resulted primarily from the delayed opening of the Northside Library, a situation that led to a substantial reduction in the amount of rent that the County collected from this property.
Line 35 – Other Local Revenues: Fines and Forfeitures	The variance in Fines and Forfeitures possibly reflects a change in peoples' behavior resulting from the County's enhanced law enforcement efforts in recent years. The variance, additionally reflects a lower-than-expected level of revenue coming from red light camera fines.
Line 49 – State Revenues: Categorical Aid	This variance resulted primarily from lower-than-expected Social Services Administration and Medicaid-UVA (State) payments to the County.
Line 52 – Federal Revenues: Categorical Aid.	The variance was the result of a better-than-expected reimbursement percentage from the Federal government, as well as revenue related to higher-than-anticipated service and assistance expenditures.
Line 54 – Transfers In: Contributions and Fund Balance – Other Entities.	This variation reflects the difference between the budgeted and actual Use of Fund Balance, as well the timing of the Transfer from Water Resources.

EXPENDITURES **Description of Significant Budget-to-Actual Variances**

Line 63 – Finance	The greatest savings in Finance are in personnel-related costs (salary lapse), primarily due to delays in filling vacancies and promotions.
Lines 76 – Police	The greatest savings in Police are in salary lapse, fuel, and insurance. Additionally, there are savings for traffic safety programs, equipment expenditures, and projects begun mid-year in FY 15 that are requested for re-appropriation in FY 16 to complete projects and fund equipment purchase upon receipt.
Line 77 – Fire/Rescue	The greatest savings in Fire Rescue are in salary lapse, fuel, insurance, and utilities. Additionally, there are savings for equipment expenditures and projects begun mid-year in FY 15 that are requested for re-appropriation in FY 16 to complete projects and fund equipment purchases upon receipt.

Line 88 – Solid Waste, Recycling	For Solid Waste, the greatest savings is in the contribution to Rivanna Solid Waste Authority (RSWA) which is the result of the County receiving a credit upon the completion of RSWA's year-end reconciliation.
Line 90 – General Services	For General Services, the greatest savings is in utilities. Savings in the Maintenance, Grounds, and Custodial divisions are primarily due to the Northside Library opening four months later than budgeted. Additionally, there are savings in the Water Resources division for contract services.
Line 92 – Social Services	The two greatest savings in Social Services are in personnel-related costs (salary lapse) and foster care related costs. The personnel-related costs are primarily due to delays in filling vacancies and promotions.
Line 93 – Contr. To Agencies & Tax Relief	The savings in this area are due to fewer qualifying applicants for the Real Estate Tax Exemption for Elderly and Disabled persons than was budgeted and a one-time savings in the contribution to the Charlottesville Albemarle Health Department.
Line 115 – Contingency Accounts	The following budgeted contingencies were not utilized in FY15: Economic Development Fund ($250k), Fuel Contingency ($106k), Salary Reserve ($62k), Grants Leveraging Fund ($57k). Disability Reserve ($50k), Innovation Fund ($51k), Reserve for Contingencies ($23k), Early Retirement ($21k), Fellowship Fund ($16k), Training Pool ($9k).

Source of Revenue and Expenditure Data: Albemarle County Enterprise Reporting (ER) system September 22, 2015.

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund

Year Ended June 30, 2015

		A	B	C	D	E
Line No.	Item	FY 14/15 Adopted Budget	FY 14/15 Revised Budget	FY 14/15 Actual Through Yr. End	$ Diff. Between Actual and Revised Budget (Col C-Col B)	% Diff. Between Actual and Revised Budget (Col C/Col B)
	REVENUES					
	Revenues - Local					
	General Property Taxes					
1	Real Property	$ 122,096,209	$ 122,096,209	$ 125,583,731	$ 3,487,522	2.86%
2	Revalidation Rollbacks	-	-	-	-	N/A
3	Public Service Tax	2,663,234	2,663,234	2,637,991	(25,243)	-0.95%
4	Mobile Homes Tax	66,495	66,495	59,127	(7,368)	-11.08%
5	Personal Property Tax	22,594,615	22,594,615	22,783,227	188,612	0.83%
6	Machinery & Tools Tax	533,223	533,223	469,230	(63,993)	-12.00%
7	Delinquent Taxes	2,689,412	2,689,412	1,463,915	(1,225,497)	-45.57%
8	Penalty, Interest & Fees	1,865,800	1,865,800	1,711,251	(154,549)	-8.28%
9	**General Property Taxes Subtotal**	**$ 152,508,988**	**$ 152,508,988**	**$ 154,708,473**	**$ 2,199,485**	**1.44%**
	Other Local Taxes					
10	Penalty & Interest	$ 86,955	$ 86,955	$ 194,351	$ 107,396	123.51%
11	Sales Tax	14,759,040	14,759,040	14,405,992	(353,048)	-2.39%
12	Consumer Utility Tax	8,154,062	8,154,062	8,727,361	573,299	7.03%
13	Utility Consumption Tax	337,295	337,295	332,145	(5,150)	-1.53%
14	Business License Tax	11,414,538	11,414,538	10,781,843	(632,695)	-5.54%
15	Short Term Rental	65,058	65,058	101,521	36,463	56.05%
16	Motor Vehicle Licenses	4,156,158	4,156,158	3,566,011	(590,147)	-14.20%
17	Bank Franchise	700,000	700,000	790,550	90,550	12.94%
18	Clerk Fees	2,089,592	2,089,592	2,137,003	47,411	2.27%
19	Transient Occupancy Tax	952,203	952,203	1,267,651	315,448	33.13%
20	Food & Beverage Tax	6,727,465	6,727,465	6,950,994	223,529	3.32%
21	Audit Revenues	-	-	-	-	0.00%
22	**Other Local Taxes Subtotal**	**$ 49,442,366**	**$ 49,442,366**	**$ 49,255,423**	**$ (186,943)**	**-0.38%**
	Permits, Priv. Fees, Licenses					
23	Animal Licenses	$ 42,966	$ 42,966	$ 40,870	$ (2,096)	-4.88%
24	Courts	25,000	25,000	28,967	3,967	15.87%
25	Fire/Rescue	96,588	96,588	70,150	(26,438)	-27.37%
26	Building Permits	1,193,647	1,193,647	1,096,180	(97,467)	-8.17%
27	Land Use Application Fees	6,000	6,000	3,295	(2,705)	-45.08%
28	Other Development	845,824	845,824	715,063	(130,761)	-15.46%
29	Other Permits and Fees	100	100	2,200	2,100	2100.00%
30	Solicitors	1,500	1,500	450	(1,050)	-70.00%
31	**Permits, Priv. Fees, Lic. Subtotal**	**$ 2,211,625**	**$ 2,211,625**	**$ 1,957,174**	**$ (254,451)**	**-11.51%**

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund

Year Ended June 30, 2015

Line No.	Item	A FY 14/15 Adopted Budget	B FY 14/15 Revised Budget	C FY 14/15 Actual Through Yr. End	D $ Diff. Between Actual and Revised Budget (Col C-Col B)	E % Diff. Between Actual and Revised Budget (Col C/Col B)
	Revenue from Money & Property					
32	Interest (net of fees)	$ 58,680	$ 58,680	$ 54,047	$ (4,633)	-7.90%
33	Rent	788,836	788,836	540,160	(248,676)	-31.52%
34	Sale of Surplus	38,679	38,679	51,771	13,092	33.85%
	Revenue fr. Mon. & Prop. Subtotal	**$ 886,195**	**$ 886,195**	**$ 645,978**	**$ (240,217)**	**-27.11%**
	Other Local Revenues					
35	Fines and Forfeitures	$ 879,969	$ 879,969	$ 609,085	$ (270,884)	-30.78%
36	Charges for Services	3,336,267	3,336,267	3,138,328	(197,939)	-5.93%
37	Miscellaneous	31,500	31,500	19,299	(12,201)	-38.73%
38	Payments in Lieu of Taxes	116,978	116,978	85,975	(31,003)	-26.50%
39	Donations	3,800	3,800	3,940	140	3.69%
40	Recovered Costs	330,741	337,177	356,891	19,713	5.85%
41	**Other Local Revenues Subtotal**	**$ 4,699,255**	**$ 4,705,691**	**$ 4,213,518**	**$ (492,174)**	**-10.46%**
42	**Subtotal - Local Revenues**	**$ 209,748,429**	**$ 209,754,865**	**$ 210,780,566**	**$ 1,025,700**	**0.49%**
	State Revenues					
43	Payments in Lieu of Taxes	$ 127,000	$ 127,000	$ 131,799	$ 4,799	3.78%
44	In Lieu of Personal Property Tax	613,253	613,253	757,107	143,854	23.46%
45	PPTR	14,960,670	14,960,670	14,960,670	(0)	0.00%
46	SPCA Sterilization Fund	2,500	2,612	2,612	-	0.00%
47	Mobile Home Titling	30,690	30,690	32,453	1,763	5.75%
48	Shared Expenses	1,993,024	1,993,024	2,042,418	49,394	2.48%
49	Categorical Aid	5,567,257	5,568,415	5,283,892	(284,523)	-5.11%
50	**State Revenues Subtotal**	**$ 23,294,394**	**$ 23,295,664**	**$ 23,210,951**	**$ (84,713)**	**-0.36%**
	Federal Revenues					
51	Payments in Lieu of Taxes	$ -	$ -	$ 72,585	$ 72,585	
52	Categorical Aid	4,753,665.00	4,809,779.02	5,392,427	582,648.19	12.11%
53	**Federal Revenues Subtotal**	**$ 4,753,665**	**$ 4,809,779**	**$ 5,465,012**	**$ 655,233**	**13.62%**
54	**Total Local, State, and Fed. Revs.**	**$ 237,796,488**	**$ 237,860,308**	**$ 239,456,529**	**$ 1,596,221**	**0.67%**

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund

Year Ended June 30, 2015

Line No.	Item	A FY 14/15 Adopted Budget	B FY 14/15 Revised Budget	C FY 14/15 Actual Through Yr. End	D $ Diff. Between Actual and Revised Budget (Col C-Col B)	E % Diff. Between Actual and Revised Budget (Col C/Col B)
	Transfers In					
55	**Contribution from School Bd.**	$ 180,000	$ 180,000	$ 181,311	$ 1,311	0.73%
56	**Contr. & Fund Balance - Other Ents.**	3,502,962.00	5,175,885.08	2,306,779	(2,869,106.18)	-55.43%
57	**Subtotal - Transfers In**	**$ 3,682,962**	**$ 5,355,885**	**$ 2,488,090**	**$ (2,867,795)**	**-53.54%**
58	**TOTAL REVENUES & TRANSFERS**	**$ 241,479,450**	**$ 243,216,194**	**$ 241,944,619**	**$ (1,271,574)**	**-0.52%**
	EXPENDITURES					
	GENERAL GOVERNMENT					
	Administration					
59	Board of Supervisors	$ 645,873	$ 670,260	$ 589,741	$ (80,519)	-12.01%
60	County Executive	1,143,506	1,159,126	1,116,470	(42,656)	-3.68%
61	Human Resources	638,297	654,540	620,966	(33,574)	-5.13%
62	County Attorney	1,032,166	1,034,666	1,028,530	(6,136)	-0.59%
63	Finance	4,970,735	5,065,540	4,659,854	(405,686)	-8.01%
64	Management & Budget	351,043	513,414	468,398	(45,016)	-8.77%
65	Information Technology	2,770,869	2,782,462	2,684,171	(98,291)	-3.53%
66	Registrar	577,014	593,684	489,582	(104,102)	-17.53%
67	**Total Administration**	**$ 12,129,503**	**$ 12,473,693**	**$ 11,657,712**	**$ (815,981)**	**-6.54%**
	Judicial					
68	Circuit Court	$ 174,713	$ 174,713	$ 165,875	$ (8,838)	-5.06%
69	General District Court	40,501	41,851	36,147	(5,705)	-13.63%
70	Magistrate	4,550	4,550	4,170	(380)	-8.35%
71	Juvenile Court	117,359	117,359	117,359	-	0.00%
72	Clerk of Court	835,915	872,180	845,763	(26,417)	-3.03%
73	Sheriff	2,256,532	2,319,815	2,263,506	(56,309)	-2.43%
74	Commonwealth Attorney	1,061,028	1,135,928	1,100,819	(35,109)	-3.09%
75	**Total Judicial**	**$ 4,490,598**	**$ 4,666,396**	**$ 4,533,638**	**$ (132,758)**	**-2.84%**
	Public Safety					
76	Police	$ 16,063,943	$ 16,306,832	$ 15,950,467	$ (356,365)	-2.19%
77	Fire/Rescue	10,070,966	11,039,454	10,669,721	(369,733)	-3.35%
78	Volunteer Fire	1,652,556	993,744	993,744	-	0.00%
79	Volunteer Rescue	559,888	532,258	508,728	(23,530)	-4.42%
80	Fire/Rescue Forest Fire Ext.	23,929	23,929	23,929	0	0.00%
81	City Fire Contract	186,715	186,715	186,715	-	0.00%
82	Regional Jail	3,216,696	3,868,107	3,868,107	(0)	0.00%

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund

Year Ended June 30, 2015

Line No.	Item	A FY 14/15 Adopted Budget		B FY 14/15 Revised Budget		C FY 14/15 Actual Through Yr. End		D $ Diff. Between Actual and Revised Budget (Col C-Col B)	E % Diff. Between Actual and Revised Budget (Col C/Col B)
83	Inspections	1,303,995		1,321,797		1,311,399		(10,398)	-0.79%
84	ECC - General Fund 1000	2,167,176		2,172,176		2,172,176		-	0.00%
85	Contributions - Public Safety	1,759,469		1,912,270		1,913,850		1,580	0.08%
86	**Total Public Safety**	**$**	**37,005,333**	**$ 38,357,282**	**$**	**37,598,836**	**$**	**(758,446)**	**-1.98%**
	Public Works								
87	Street Improvement	$ -		$ 10,000		$ 6,239		$ (3,761)	-37.61%
88	Solid Waste, Recycling	575,557		646,383		390,851		(255,532)	-39.53%
89	Facilities Development	198,465		201,090		190,203		(10,887)	-5.41%
90	General Services	3,713,317		3,752,017		3,276,919		(475,098)	-12.66%
91	**Total Public Works**	**$ 4,487,339**		**$ 4,609,490**		**$ 3,864,212**		**$ (745,278)**	**-16.17%**
	Human Development								
92	Social Services	$ 15,109,383		$ 15,162,794		$ 14,682,288		$ (480,506)	-3.17%
93	Contr. to Agencies & Tx. Relief	4,622,044		4,629,544		4,417,769		(211,775)	-4.57%
94	**Total Human Development**	**$ 19,731,427**		**$ 19,792,338**		**$ 19,100,057**		**$ (692,281)**	**-3.50%**
	Education								
95	Piedmont Va. Community College	$ 24,024		$ 24,024		$ 24,024		$ -	0.00%
96	Transfer to Schools Fund	109,807,126		109,807,126		109,807,126		-	0.00%
97	Transfer to Schools Debt Service	12,553,845		12,531,205		12,539,417		8,212	0.07%
98	Transfer to Schools CIP	1,569,199		1,595,065		1,583,627		(11,438)	-0.72%
99	**Total Education**	**$ 123,954,194**		**$ 123,957,420**		**$ 123,954,194**		**$ (3,226)**	**0.00%**
	Parks, Recreation, and Culture								
100	Towe Park	$ 155,374		$ 155,374		$ 115,519		$ (39,855)	-25.65%
101	Parks & Recreation	2,371,740		2,409,263		2,321,049		(88,214)	-3.66%
102	Libraries	3,824,889		3,824,889		3,824,889		-	0.00%
103	Contributions - Parks	791,885		791,885		791,885		-	0.00%
104	**Total Parks, Rec. and Culture**	**$ 7,143,888**		**$ 7,181,411**		**$ 7,053,342**		**$ (128,069)**	**-1.78%**
	Community Development								
105	Community Development	$ 4,273,714		$ 4,330,575		$ 4,165,530		$ (165,044)	-3.81%
106	Housing	478,536		487,336		486,076		(1,260)	-0.26%
107	Soil & Water Conservation	103,910		103,910		104,105		195	0.19%
108	Extension Programs	183,346		183,346		182,966		(380)	-0.21%
109	Contributions - Comm. Dev.	1,529,742		1,529,742		1,529,742		-	0.00%
110	Office of Economic Development	262,089		258,089		164,885		(93,204)	-36.11%

Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - General Fund

Year Ended June 30, 2015

		A	B	C	D	E
Line No.	Item	FY 14/15 Adopted Budget	FY 14/15 Revised Budget	FY 14/15 Actual Through Yr. End	$ Diff. Between Actual and Revised Budget (Col C-Col B)	% Diff. Between Actual and Revised Budget (Col C/Col B)
111	City/County Rev. Sharing	16,466,981	16,466,981	16,466,981	-	0.00%
112	**Total Community Develop.**	**$ 23,298,318**	**$ 23,359,979**	**$ 23,100,286**	**$ (259,693)**	**-1.11%**
113	**TOTAL EXPENDITURES**	**$ 232,240,600**	**$ 234,398,008**	**$ 230,862,277**	**$ (3,535,731)**	**-1.51%**
	Transfers Out, Contingencies, and Refunds					
114	Transfer Accounts	$ 7,159,265	$ 7,195,452	$ 7,184,015	$ (11,437)	-0.16%
115	Contingency Accounts	1,916,085	1,249,233	605,241	(643,992)	-51.55%
116	Refunds	163,500	373,500	374,160	660	0.18%
117	Suspense Accounts	-	-	18,766	18,766	0.00%
118	**Total Trans Out, Cont, and Refs.**	**$ 9,238,850**	**$ 8,818,185**	**$ 8,182,182**	**$ (636,003)**	**-7.21%**
119	**TOTAL EXPENDITURES & TRANSFERS**	**$ 241,479,450**	**$ 243,216,193**	**$ 239,044,459**	**$ (4,171,735)**	**-1.72%**
120	**TOTAL REVENUES - EXPENDITURES**	**$ -**	**$ 0**	**$ 2,900,160**		

Source of Revenue and Expenditure Data: Albemarle County Enterprise Reporting (ER) system September 22, 2015.

General Fund Estimated FY15 Fund Balance - As of September 22,2015

AUDITED FUND BALANCE JUNE 30, 2014		$ 36,620,871
Total FY15 Revenues	$ 241,944,619	
Total FY15 Expenditures	$ (239,044,459)	
Revenues Over Expenditures		$ 2,900,160
UNAUDITED FUND BALANCE JUNE 30, 2015		**$ 39,521,031**

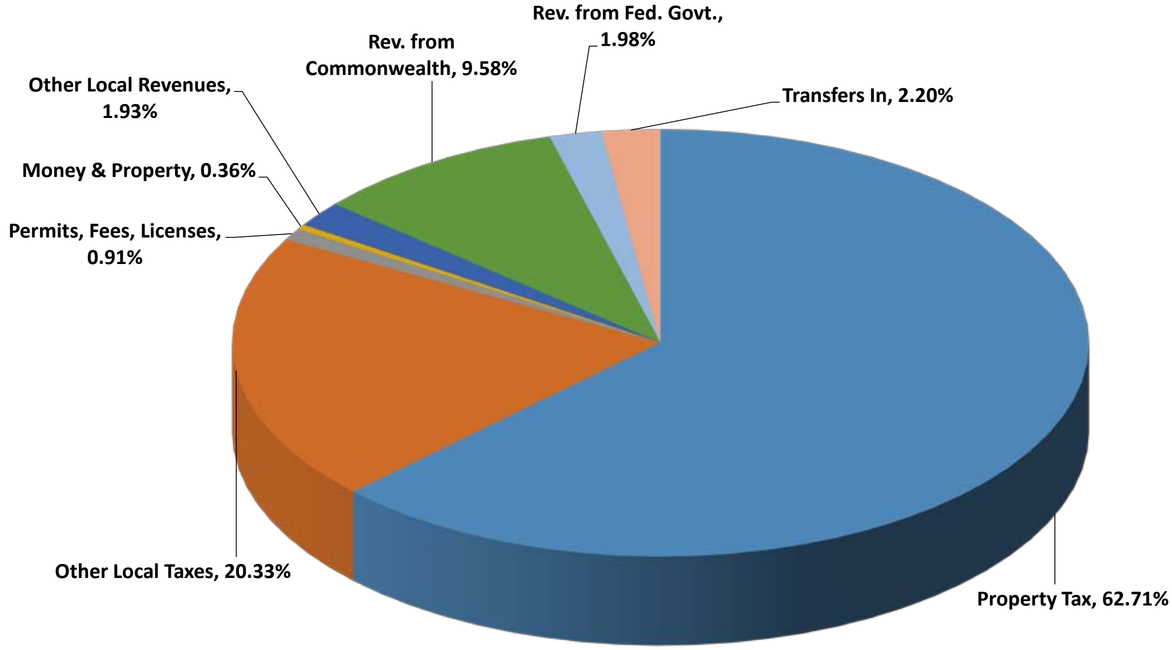
Policy Use of Fund Balance	
10% unassigned fund balance reserve	$ 30,223,054
General Fund - School Reserve Fund	$ 1,760,545
Unspendable Fund Balance (Inventory & Prepaids)	$ 88,554
Subtotal, Policy Use of Fund Balance	**$ 32,072,153**

Approved and Planned Uses of Fund Balance	
FY16 Previously Appropriated Use of Fund Balance	$ 1,399,777
FY16 Additional Anticipated Use of Fund Balance (includes POs & obligations)	$ 1,248,313
Funding for ACE per Board approval during budget development	$ 250,000
Proposed FY16 Revenue and Tax Refund Contingency	$ 1,500,000
Subtotal, Approved and Planned Use of Fund Balance	**$ 4,398,090**

Projected June 30, 2015 Fund Balance	$ 39,521,031
Policy Use of Fund Balance	$ (32,072,153)
Actual and Planned Use of Fund Balance	$ (4,398,090)
Balance Anticipated to be Available for FY17 Budget, Capital Projects, or Other Uses	**$ 3,050,788**

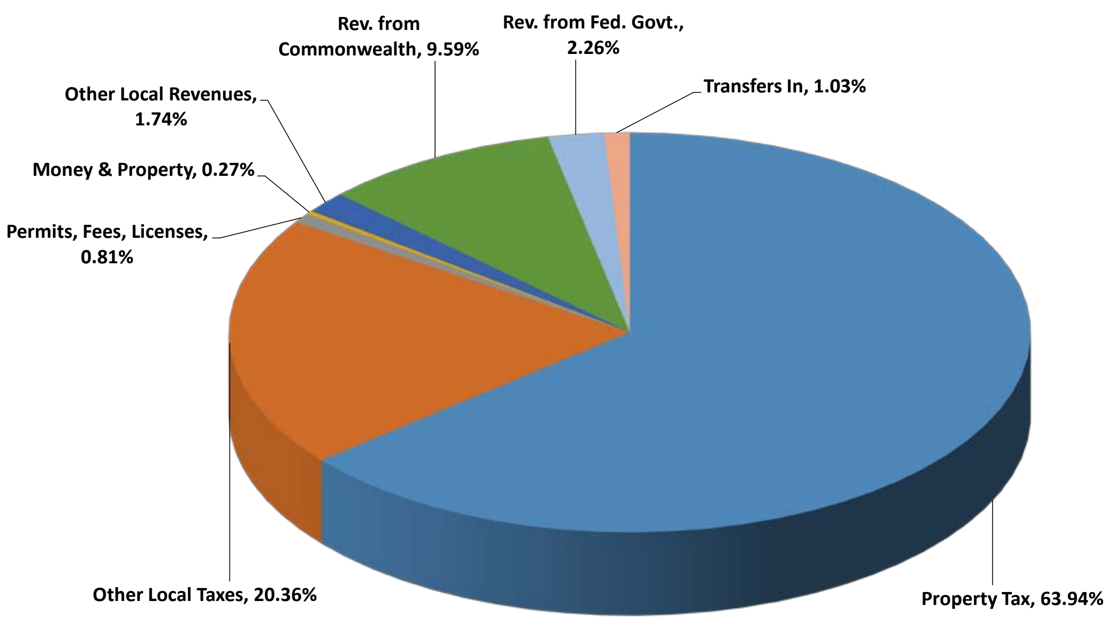
Source: Albemarle County Office of Management and Budget

FY 2014/15 General Fund - Revised Budget Revenues & Transfers In
$243,216,193



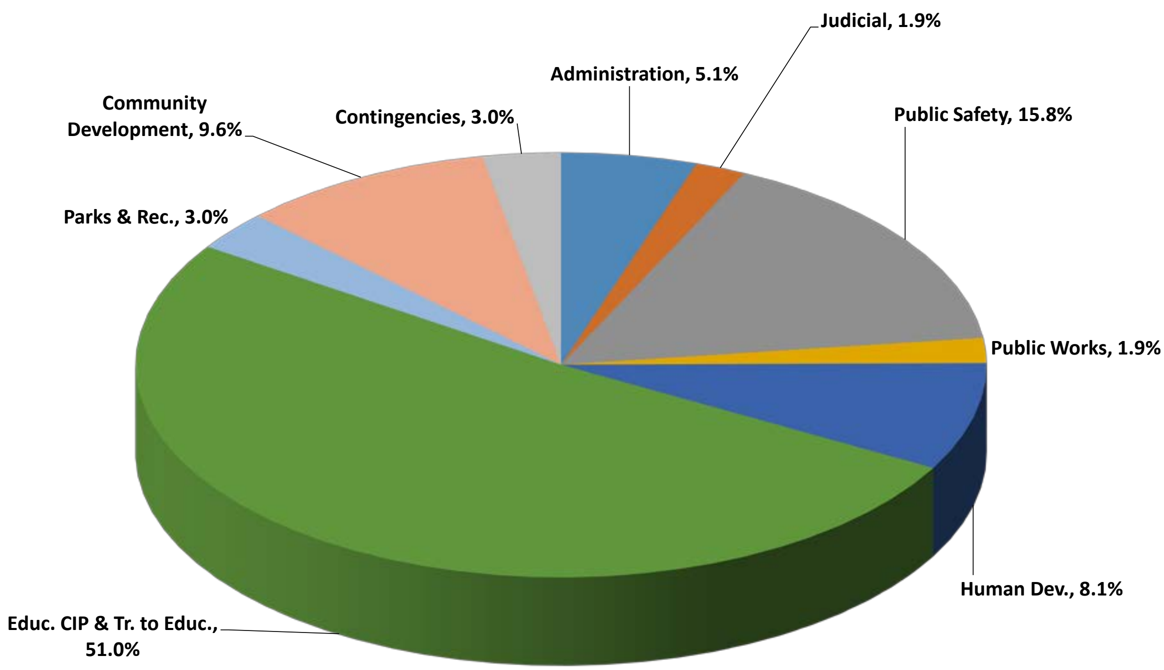
FY 2014/15 General Fund - Year End Actual Revenues & Transfers In

$241,944,619



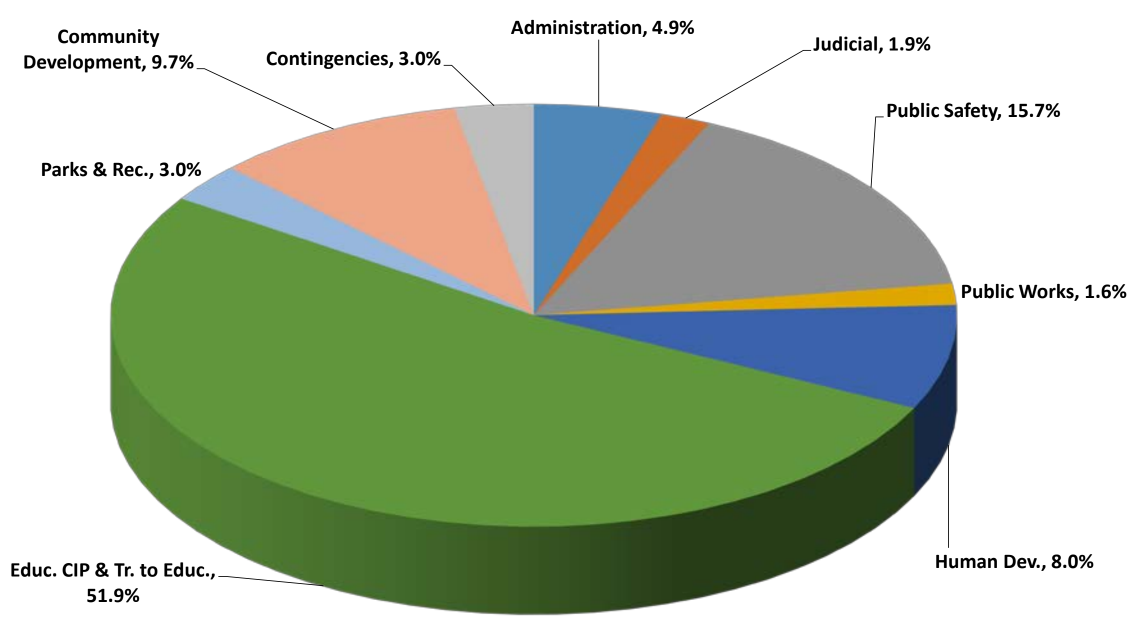
FY 2014/15 General Fund - Revised Budget Expenditures & Transfers Out

$243,216,193



FY 2014/15 General Fund - Year End Actual Expenditures + Transfers Out

$239,044,459



Albemarle County Preliminary, Unaudited Annual Financial Report - DRAFT - School Fund

Year Ended June 30, 2015

Line No.	Item	A FY 14/15 Adopted Budget	B FY 14/15 Revised Budget	C FY 14/15 Actual Through Yr. End	D $ Diff. Between Actual and Revised Budget (Col C-Col B)	E % Diff. Between Actual and Revised Budget (Col C/Col B)
	REVENUES					
1	Use of Money	$ 447,348	$ 447,348	$ 392,508	$ (54,840)	-12.26%
2	Charges for Services	833,000	833,000	565,908	(267,092)	-32.06%
3	Miscellaneous	230,722	734,966	926,668	191,702	26.08%
4	Recovered	599,037	966,409	907,409	(59,000)	-6.11%
5	Appropriation from primary government	110,893,363	110,967,968	110,893,363	(74,605)	-0.07%
6	Revenue from Commonwealth	44,429,342	44,549,342	45,306,767	757,425	1.70%
7	Revenue from the Federal Government	3,004,498	3,004,498	3,015,144	10,646	0.35%
8	**TOTAL REVENUES**	**$ 160,437,310**	**$ 161,503,531**	**$ 162,007,767**	**$ 504,236**	**0.31%**
	EXPENDITURES					
9	Instruction	$ 122,370,231	$ 122,988,947	$ 121,779,584	$ (1,209,363)	-0.98%
10	Admin, Attendance and Health	7,060,728	7,061,975	6,643,907	(418,068)	-5.92%
11	Pupil Transportation Services	9,638,750	9,717,636	9,608,276	(109,360)	-1.13%
12	Operation and Maintenance Services	15,194,598	15,194,598	14,754,163	(440,435)	-2.90%
13	Building Services	160,000	160,000	148,244	(11,756)	-7.35%
14	Technology	2,700,160	2,700,160	2,513,892	(186,268)	-6.90%
15	Transfers	3,312,843	3,680,215	3,668,781	(11,434)	-0.31%
16	**TOTAL EXPENDITURES**	**$ 160,437,310**	**$ 161,503,531**	**$ 159,116,847**	**$ (2,386,684)**	**-1.48%**
17	**TOTAL REVENUES - EXPENDITURES**	-	-	**$ 2,890,920**		

Source of Revenue and Expenditure Data: Albemarle County Enterprise Reporting (ER) system September 22, 2015.

School Fund Estimated FY15 Fund Balance - As of September 22, 2015

AUDITED EDUCATION - SCHOOL RESERVE FUND BALANCE JUNE 30, 2014		$ 1,760,545
Total FY15 Revenues - School Fund	$ 162,007,767	
Total FY15 Expenditures - School Fund	$ (159,116,847)	
Less FY15 Appropriated Use of Fund Balance	$ (211,237)	
Revenues Over Expenditures		$ 2,679,683
UNAUDITED FUND BALANCE JUNE 30, 2015		**$ 4,440,228**

Approved Uses of Fund Balance	
FY16 Previously Appropriated Use of Fund Balance	$ 1,623,967
Subtotal, Planned Use of Fund Balance	**$ 1,623,967**

Projected June 30, 2015 Fund Balance	$ 4,440,228
FY16 Appropriated Use of Fund Balance	$ (1,623,967)
Balance Anticipated to be Available for School Division	**$ 2,816,261**