



FY 2019 Third Quarter Review

Joe Mondoro, Chief Financial Officer

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Third Quarter Summary

FY 2019 General Fund Balances

\$33.57 million

Mid-Year Revenues and Balances identified at Carryover and during Audit

FY 2019 Third Quarter Adjustments

Spending Adjustments

(\$33.96) million

Reductions/Savings in County Agencies

\$4.32 million

Required Reserve Adjustments

(\$3.18) million

Total Third Quarter General Fund Adjustments

(\$32.82) million

Net General Fund Balance

\$0.75 million

Spending Adjustments

- **\$16.70 million for Information Technology projects (including the PLUS project) as deferred from the FY 2020 Advertised Budget Plan**
- **\$8.54 million for Infrastructure Replacement and Upgrades at County facilities as deferred from the FY 2020 Advertised Budget Plan**
- **\$2.39 million for the Data Center consolidation project**
- **\$1.80 million for the first year of the five-year LED Streetlight conversion plan**
- **\$1.24 million for the Office of Elections, including funding for voting machine precinct carts and to cover costs of Special Elections**

Spending Adjustments

- **\$0.75 million to support the first year of a two-year plan to create Electric Vehicle-ready charging stations at County facilities**
- **\$0.65 million for PC replacement and Customer Relationship Management system**
- **\$0.60 million for the County's Strategic Planning initiative**
- **\$0.50 million for Transportation planning studies**
- **\$0.25 million for snow removal and maintenance at County facilities**
- **\$0.21 million for patrol vehicles for the South County Police Station**

Spending Adjustments

- **\$0.33 million for various adjustments, including a compensation study for the Department of Tax Administration, personnel expenses in Business Planning and Support, support for the Convention and Visitors Corporation and Arts Council, and funding to support a pilot program for snow removal on trails**

Spending Adjustments

- **All other adjustments are net \$0 adjustments, including:**
 - \$12.10 million for Metro requirements funded utilizing balances in Debt Service
 - \$7.47 million reallocated from the Litigation Reserve to the Accrued Liability Reserve in the County Insurance fund
 - \$2.00 million transferred from Debt Service to the Park Revenue and Operating Fund as a one-time action to help with a projected revenue shortfall. Staff will work to identify repayment in future fiscal years.
 - \$1.40 million to support the Health Department's Electronic Health Record System. Offset by a contribution from Inova.
 - \$0.75 million to support higher than anticipated personnel services in Land Development Services to add service capacity to meet workload demands based on increased site plan and building permit activity. Offset by fee revenue generated by development activity.
 - \$0.30 million transferred from the Park Authority to the Facilities Management Department associated with operational expenses related to the management of the Laurel Hill property

Reductions/Savings in County Agencies

- **(\$4.06) million in Fringe Benefit savings, including those resulting from the out-migration of the County's highest cost health insurance plan**
- **(\$0.27) million as a result of an audit adjustment in an Economic Development Support Project and a reduction in the Office of the Sheriff**

Required Reserve Adjustments

- Based on a General Fund disbursement increase of \$31.79 million, \$3.18 million, or 10%, is set aside in reserves
 - Directed to Managed Reserve as Revenue Stabilization is fully funded
- With these contributions, total reserves are estimated at 8.83% of General Fund disbursements in FY 2019 and 9.17% in FY 2020 (based on the FY 2020 Advertised Budget Plan)