



FY 2014 THIRD QUARTER REVIEW

March 18, 2014

County of Fairfax, Virginia

FY 2014 Third Quarter – Revenues

- Revenue adjustments
 - Reductions associated with expenditure adjustments - \$2.5 million
 - Comprehensive Services Act
 - Adoption Subsidy
 - Reductions as a result of changes since Fall estimate - \$4 million
 - Sales Tax Receipts down \$2.7 million
 - Recordation Taxes down \$1.3 million
- Unknowns:
 - BPOL
 - Bank Franchise
 - continued fluctuation in categories like sales tax

FY 2014 Third Quarter – Disbursements

- Minimal adjustments to disbursements
 - Critical requirements
 - One time facility assessments
 - Liability requirements for tax litigation and worker's compensation
 - Additional resources that need to be appropriated
 - Partially offset by new Incentive Reinvestment Initiative
 - Agencies generate saving and keep 50 percent for employee development
- Balance of \$3.8 million net available