

## FY 2012 THIRD QUARTER FUND STATEMENT

### FUND 001, GENERAL FUND

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Thlrd Quarter Estimate	Increase/ (Decrease) Over Revised	% Increase/ (Decrease) Over Revised
<b>Beginning Balance</b>	<b>\$240,276,899</b>	<b>\$131,175,478</b>	<b>\$236,235,961</b>	<b>\$236,235,961</b>	<b>\$0</b>	<b>0.00%</b>
<b>Revenue <sup>1,2</sup></b>						
Real Property Taxes	\$2,019,836,905	\$2,035,455,407	\$2,042,267,905	\$2,046,834,982	\$4,567,077	0.22%
Personal Property Taxes <sup>3</sup>	301,972,456	306,818,444	311,235,130	311,928,757	693,627	0.22%
General Other Local Taxes	505,517,224	488,212,410	506,648,488	508,140,549	1,492,061	0.29%
Permit, Fees & Regulatory Licenses	34,267,179	30,152,648	34,013,055	34,835,666	822,611	2.42%
Fines & Forfeitures	16,563,245	16,868,801	16,497,731	16,497,731	0	0.00%
Revenue from Use of Money & Property	18,808,108	16,711,665	19,618,898	19,678,898	60,000	0.31%
Charges for Services	64,096,781	64,161,281	64,161,281	64,161,281	0	0.00%
Revenue from the Commonwealth <sup>3</sup>	309,027,234	301,926,375	306,614,942	306,039,947	(574,995)	(0.19%)
Revenue from the Federal Government	38,419,114	34,566,131	34,566,131	35,003,109	436,978	1.26%
Recovered Costs/Other Revenue	12,502,027	12,079,289	11,399,344	11,399,344	0	0.00%
<b>Total Revenue</b>	<b>\$3,321,010,273</b>	<b>\$3,306,952,451</b>	<b>\$3,347,022,905</b>	<b>\$3,354,520,264</b>	<b>\$7,497,359</b>	<b>0.22%</b>
<b>Transfers In</b>						
105 Cable Communications	\$2,729,399	\$6,901,043	\$6,901,043	\$6,901,043	\$0	0.00%
106 Fairfax-Falls Church Community Services Board	1,329,839	0	0	0	0	-
503 Department of Vehicle Services	4,000,000	0	0	0	0	-
<b>Total Transfers In</b>	<b>\$8,059,238</b>	<b>\$6,901,043</b>	<b>\$6,901,043</b>	<b>\$6,901,043</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Available</b>	<b>\$3,569,346,410</b>	<b>\$3,445,028,972</b>	<b>\$3,590,159,909</b>	<b>\$3,597,657,268</b>	<b>\$7,497,359</b>	<b>0.21%</b>
<b>Direct Expenditures</b>						
Personnel Services	\$660,757,111	\$672,679,006	\$682,960,528	\$683,183,528	\$223,000	0.03%
Operating Expenses	331,749,713	345,473,612	393,383,616	393,103,616	(280,000)	(0.07%)
Recovered Costs	(40,377,359)	(44,628,451)	(44,584,524)	(44,404,524)	180,000	(0.40%)
Capital Equipment	2,243,064	0	1,010,201	1,010,201	0	0.00%
Fringe Benefits	233,953,137	262,890,861	266,037,207	263,037,207	(3,000,000)	(1.13%)
<b>Total Direct Expenditures</b>	<b>\$1,188,325,666</b>	<b>\$1,236,415,028</b>	<b>\$1,298,807,028</b>	<b>\$1,295,930,028</b>	<b>(\$2,877,000)</b>	<b>(0.22%)</b>

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	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Thrd Quarter Estimate	Increase/ (Decrease) Over Revised	% Increase/ (Decrease) Over Revised
<b>Transfers Out</b>						
090 Public School Operating	\$1,611,590,477	\$1,610,834,722	\$1,610,834,722	\$1,610,834,722	\$0	0.00%
100 County Transit Systems	31,992,047	34,455,482	34,455,482	34,455,482	0	0.00%
102 Federal/State Grant Fund	2,914,001	4,250,852	4,250,852	4,250,852	0	0.00%
103 Aging Grants & Programs	2,961,489	0	0	0	0	-
104 Information Technology	19,025,349	5,281,579	16,181,579	16,181,579	0	0.00%
106 Fairfax-Falls Church Community Services Board	93,127,107	95,725,326	96,895,306	100,496,382	3,601,076	3.72%
112 Energy Resource Recovery (ERR) Facility	1,745,506	0	0	0	0	-
117 Alcohol Safety Action Program	0	0	0	0	0	-
118 Consolidated Community Funding Pool	8,970,687	8,970,687	8,970,687	8,970,687	0	0.00%
119 Contributory Fund	12,038,305	12,162,942	12,412,942	14,612,942	2,200,000	17.72%
120 E-911 Fund	14,058,303	14,058,303	14,376,992	14,376,992	0	0.00%
141 Elderly Housing Programs	1,989,225	1,989,225	2,004,183	2,004,183	0	0.00%
142 Community Development Block Grant	0	0	284,190	284,190	0	0.00%
200 County Debt Service	121,660,143	119,373,864	119,373,864	116,780,133	(2,593,731)	(2.17%)
201 School Debt Service	160,208,882	163,470,564	163,470,564	159,739,692	(3,730,872)	(2.28%)
303 County Construction	12,392,861	14,919,369	17,919,369	18,519,369	600,000	3.35%
304 Transportation Improvements	0	0	250,000	250,000	0	0.00%
307 Sidewalk Construction	0	100,000	100,000	100,000	0	0.00%
309 Metro Operations & Construction	7,409,851	11,298,296	11,298,296	11,298,296	0	0.00%
312 Public Safety Construction	0	242,595	242,595	242,595	0	0.00%
317 Capital Renewal Construction	3,000,000	0	0	0	0	-
340 Housing Assistance Program	515,000	515,000	515,000	515,000	0	0.00%
501 County Insurance	22,887,317	21,017,317	27,054,366	27,054,366	0	0.00%
504 Document Services Division	2,398,233	2,398,233	2,398,233	2,398,233	0	0.00%
603 OPEB Trust Fund	13,900,000	20,000,000	20,000,000	27,737,000	7,737,000	38.69%
<b>Total Transfers Out</b>	<b>\$2,144,784,783</b>	<b>\$2,141,064,356</b>	<b>\$2,163,289,222</b>	<b>\$2,171,102,695</b>	<b>\$7,813,473</b>	<b>0.36%</b>
<b>Total Disbursements</b>	<b>\$3,333,110,449</b>	<b>\$3,377,479,384</b>	<b>\$3,462,096,250</b>	<b>\$3,467,032,723</b>	<b>\$4,936,473</b>	<b>0.14%</b>

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	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Thrd Quarter Estimate	Increase/ (Decrease) Over Revised	% Increase/ (Decrease) Over Revised
<b>Total Ending Balance</b>	<b>\$236,235,961</b>	<b>\$67,549,588</b>	<b>\$128,063,659</b>	<b>\$130,624,545</b>	<b>\$2,560,886</b>	<b>2.00%</b>
Less:						
Managed Reserve	\$68,041,222	\$67,549,588	\$69,241,925	\$69,340,654	\$98,729	0.14%
Reserve for FY 2011/FY 2012 <sup>4</sup>	23,953,143				0	-
FY 2010 Audit Adjustments <sup>5</sup>	2,539,239				0	-
Additional FY 2011 Revenue <sup>6</sup>	7,339,516				0	-
FY 2011 Third Quarter Reductions <sup>7</sup>	9,580,000				0	-
Reserve for Board Consideration <sup>8</sup>	4,722,358				0	-
Retirement Reserve <sup>9</sup>	15,000,000				0	-
Reserve to address FY 2013 Budget Shortfall <sup>10</sup>			28,693,163	28,693,163	0	0.00%
FY 2011 Audit Adjustments <sup>1</sup>			623,117	623,117	0	0.00%
Additional FY 2012 Revenue <sup>2</sup>			29,505,454	29,505,454	0	0.00%
<b>Total Available</b>	<b>\$105,060,483</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,462,157</b>	<b>\$2,462,157</b>	<b>-</b>

<sup>1</sup> In order to appropriately reflect actual revenues and expenditures in the proper fiscal year, FY 2011 revenues are increased \$1,143,893 and FY 2011 expenditures are increased \$520,776 to reflect audit adjustments as included in the FY 2011 Comprehensive Annual Financial Report (CAFR). As a result, the *FY 2012 Revised Budget Plan* Beginning Balance reflects a net increase of \$623,117. Details of the FY 2011 audit adjustments are included in the FY 2012 Third Quarter package. It should be noted that this amount has been set aside in reserve and utilized to balance the FY 2013 budget.

<sup>2</sup> *FY 2012 Revised Budget Plan* revenues reflect a net increase of \$29,505,454 based on revised revenue estimates as of fall 2011. The *FY 2012 Third Quarter Review* contains a detailed explanation of these changes. It should be noted that this amount has been set aside in reserve and utilized to balance the FY 2013 budget.

<sup>3</sup> Personal Property Taxes of \$211,313,944 that are reimbursed by the Commonwealth as a result of the Personal Property Tax Relief Act of 1998 are included in the Revenue from the Commonwealth category in accordance with guidelines from the State Auditor of Public Accounts.

<sup>4</sup> As part of the *FY 2010 Carryover Review*, \$23,953,143 was identified to be held in reserve for critical requirements in FY 2011 or to address the projected budget shortfall in FY 2012. This reserve was utilized to balance the FY 2012 budget.

<sup>5</sup> As a result of FY 2010 audit adjustments, an amount of \$2,539,239 was available to be held in reserve in FY 2011 and was utilized to balance the FY 2012 budget.

<sup>6</sup> Based on revised revenue estimates as of fall 2010, an amount of \$7,339,516 was available to be held in reserve in FY 2011 and was utilized to balance the FY 2012 budget.

<sup>7</sup> As part of the *FY 2011 Third Quarter Review*, \$9,580,000 in reductions were taken and set aside in reserve. This amount was utilized to balance the FY 2012 budget.

<sup>8</sup> As part of the *FY 2011 Third Quarter Review*, a balance of \$4,722,358 was held in reserve for Board of Supervisors' consideration for the *FY 2011 Third Quarter Review*, the development of the FY 2012 budget, or future year requirements. As part of their budget deliberations, the Board utilized this amount in order to balance the FY 2012 budget.

<sup>9</sup> As part of the *FY 2010 Carryover Review*, an amount of \$15,000,000 was set aside in reserve in Agency 89, Employee Benefits, for anticipated increases in the FY 2012 employer contribution rates for Retirement. This reserve was utilized to balance the FY 2012 budget.

<sup>10</sup> As part of the *FY 2011 Carryover Review*, a balance of \$28,693,163 was held in reserve to address the projected budget shortfall in FY 2013 and has been utilized to balance the FY 2013 budget.