

FY 2013 THIRD QUARTER FUND STATEMENT
FUND 10001, GENERAL FUND

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Inc/(Dec) Over Revised	% Inc/(Dec) Over Revised
Beginning Balance ¹	\$236,235,961	\$132,124,545	\$209,439,502	\$209,439,502	\$0	0.00%
Revenue ²						
Real Property Taxes	\$2,047,283,817	\$2,116,497,573	\$2,116,232,911	\$2,116,232,911	\$0	0.00%
Personal Property Taxes ³	316,918,241	341,383,416	340,539,570	340,539,570	0	0.00%
General Other Local Taxes	517,375,740	523,937,338	523,487,288	523,487,288	0	0.00%
Permit, Fees & Regulatory Licenses	36,843,892	34,902,539	34,647,734	35,747,734	1,100,000	3.17%
Fines & Forfeitures	14,084,487	13,595,913	14,612,835	14,612,835	0	0.00%
Revenue from Use of Money & Property	18,402,588	17,171,963	17,162,412	17,162,412	0	0.00%
Charges for Services	69,627,663	70,095,102	70,768,878	70,971,358	202,480	0.29%
Revenue from the Commonwealth ³	304,693,149	307,254,837	307,345,941	305,781,821	(1,564,120)	(0.51%)
Revenue from the Federal Government	40,215,942	34,270,839	34,402,876	26,417,484	(7,985,392)	(23.21%)
Recovered Costs/Other Revenue	14,235,285	14,716,245	14,858,461	14,858,461	0	0.00%
Total Revenue	\$3,379,680,804	\$3,473,825,765	\$3,474,058,906	\$3,465,811,874	(\$8,247,032)	(0.24%)
Transfers In						
Fund 40030 Cable Communications	\$6,901,043	\$4,270,457	\$4,270,457	\$4,270,457	\$0	0.00%
Fund 40150 Refuse Disposal	0	2,500,000	2,500,000	2,500,000	0	0.00%
Total Transfers In	\$6,901,043	\$6,770,457	\$6,770,457	\$6,770,457	\$0	0.00%
Total Available	\$3,622,817,808	\$3,612,720,767	\$3,690,268,865	\$3,682,021,833	(\$8,247,032)	(0.22%)
Direct Expenditures ²						
Personnel Services	\$675,284,262	\$714,121,262	\$713,918,895	\$716,612,500	\$2,693,605	0.38%
Operating Expenses	347,122,547	349,054,235	385,781,515	376,730,491	(9,051,024)	(2.35%)
Recovered Costs	(41,240,697)	(45,656,331)	(45,863,556)	(45,566,863)	296,693	(0.65%)
Capital Equipment	1,001,360	28,590	517,325	517,325	0	0.00%
Fringe Benefits	260,108,139	286,194,046	287,610,131	283,775,202	(3,834,929)	(1.33%)
Total Direct Expenditures	\$1,242,275,611	\$1,303,741,802	\$1,341,964,310	\$1,332,068,655	(\$9,895,655)	(0.74%)
Transfers Out						
Fund S10000 School Operating	\$1,610,834,722	\$1,683,322,285	\$1,683,322,285	\$1,683,322,285	\$0	0.00%
Fund 10010 Revenue Stabilization	0	0	1,680,445	1,680,445	0	0.00%
Fund 10020 Community Funding Pool	8,970,687	9,867,755	9,867,755	9,867,755	0	0.00%
Fund 10030 Contributory Fund	14,612,942	15,683,588	15,683,588	15,683,588	0	0.00%
Fund 10040 Information Technology	16,181,579	5,281,579	14,281,579	14,281,579	0	0.00%
Fund 20000 County Debt Service	116,780,133	116,853,073	116,853,073	116,853,073	0	0.00%
Fund 20001 School Debt Service	159,739,692	164,757,064	164,757,064	164,757,064	0	0.00%
Fund 30000 Metro Operations and Construction	11,298,296	11,298,296	11,298,296	11,298,296	0	0.00%
Fund 30010 General Construction and Contributions	18,519,369	15,137,806	16,437,806	16,554,569	116,763	0.71%
Fund 30050 Transportation Improvements	250,000	0	200,000	200,000	0	0.00%
Fund 30060 Pedestrian Walkway Improvements	100,000	300,000	300,000	300,000	0	0.00%
Fund 30070 Public Safety Construction	242,595	0	0	0	0	-
Fund 30080 Commercial Revitalization Program	0	0	950,000	950,000	0	0.00%

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Transfers Out (Cont.)						
Fund 30300 The Penny for Affordable Housing	0	1,058,750	1,058,750	1,058,750	0	0.00%
Fund 30310 Housing Assistance Program	515,000	0	0	0	0	-
Fund 40000 County Transit Systems	34,455,482	36,547,739	36,547,739	36,547,739	0	0.00%
Fund 40040 Community Services Board	100,496,382	100,421,627	109,610,515	109,610,515	0	0.00%
Fund 40090 E-911	14,376,992	15,256,778	15,256,778	15,256,778	0	0.00%
Fund 40330 Elderly Housing Programs	2,004,183	2,043,297	2,043,297	2,043,297	0	0.00%
Fund 50000 Federal/State Grants	4,250,852	4,627,729	4,627,729	5,244,241	616,512	13.32%
Fund 50800 Community Development Block Grant	284,190	0	0	0	0	-
Fund 60000 County Insurance	27,054,366	21,017,317	21,017,317	22,094,372	1,077,055	5.12%
Fund 60020 Document Services Division	2,398,233	2,398,233	2,398,233	2,398,233	0	0.00%
Fund 60040 Health Benefits	0	0	4,000,000	4,000,000	0	0.00%
Fund 73030 OPEB Trust	27,737,000	28,000,000	28,000,000	28,000,000	0	0.00%
Fund 83000 Alcohol Safety Action Program	0	171,958	171,958	171,958	0	0.00%
Total Transfers Out	\$2,171,102,695	\$2,234,044,874	\$2,260,364,207	\$2,262,174,537	\$1,810,330	0.08%
Total Disbursements	\$3,413,378,306	\$3,537,786,676	\$3,602,328,517	\$3,594,243,192	(\$8,085,325)	(0.22%)
Total Ending Balance	\$209,439,502	\$74,934,091	\$87,940,348	\$87,778,641	(\$161,707)	(0.18%)
Less:						
Managed Reserve	\$69,340,654	\$70,755,734	\$72,046,571	\$71,884,864	(\$161,707)	(0.22%)
Reserve to address FY 2013 Budget Shortfall ⁴	28,693,163				0	-
FY 2011 Audit Adjustments ⁵	623,117				0	-
Additional FY 2012 Revenue ⁶	29,505,454				0	-
FY 2012 Third Quarter Reserve ⁷	2,462,157				0	-
Child Care Assistance and Referral (CCAR) Reserve ¹	1,500,000				0	-
Reserve to address State/Federal Reductions ⁸		4,178,357			0	-
Reserve for State/Federal Reductions and Federal Sequestration Cuts ⁹			8,099,768	8,099,768	0	0.00%
Litigation Reserve ¹⁰			5,000,000	5,000,000	0	0.00%
Transportation Reserve ¹¹			538,344	538,344	0	0.00%
Reserve for FY 2014 Budget Development ¹²			742,333	742,333	0	0.00%
FY 2012 Audit Adjustments ²			1,513,332	1,513,332	0	0.00%
Total Available	\$77,314,957	\$0	\$0	\$0	\$0	-

¹ The FY 2013 Adopted Budget Plan Beginning Balance included \$1,500,000 set aside in reserve in Agency 87, Unclassified Administrative Expenses, for the Child Care Assistance and Referral (CCAR) program for FY 2014. This funding was utilized to balance the FY 2013 budget.

² In order to appropriately reflect actual revenues and expenditures in the proper fiscal year, FY 2012 revenues are increased \$2,028,161 and FY 2012 expenditures are increased \$514,829 to reflect audit adjustments as included in the FY 2012 Comprehensive Annual Financial Report (CAFR). As a result, the FY 2013 Revised Budget Plan Beginning Balance reflects a net increase of \$1,513,332. Details of the FY 2012 audit adjustments are included in the FY 2013 Third Quarter package. It should be noted that this amount has been set aside in reserve and utilized to balance the FY 2014 budget.

³ 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.

⁴ 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 was utilized to balance the FY 2013 budget.

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⁵ As a result of FY 2011 audit adjustments, an amount of \$623,117 was available to be held in reserve in FY 2012 and was utilized to balance the FY 2013 budget.

⁶ Based on revised revenue estimates as of fall 2011, an amount of \$29,505,454 was available to be held in reserve in FY 2012 and was utilized to balance the FY 2013 budget.

⁷ As part of the *FY 2012 Third Quarter Review*, a balance of \$2,462,157 was held in reserve for Board of Supervisors' consideration for the *FY 2012 Third Quarter Review*, the development of the FY 2013 budget, or future year requirements. This reserve was utilized to balance the FY 2013 budget.

⁸ As part of their deliberations on the FY 2013 budget, the Board of Supervisors set aside \$4,178,357 in reserve to offset critical state and federal reductions to include requirements for the Community Services Board and other Human Service programs. At the *FY 2012 Carryover Review*, the Board utilized \$3,018,225 for requirements for the Community Services Board and moved the remainder to the Reserve for State/Federal Reductions and Federal Sequestration Cuts.

⁹ As part the County Executive's proposed *FY 2012 Carryover Review*, an amount of \$7,000,000 was set aside in reserve to address the potential impact of federal sequestration cuts. During their deliberations on the *FY 2012 Carryover Review*, the Board combined the \$1,099,768 balance remaining in the Reserve to Address State/Federal Reductions with the \$7,000,000, resulting in a reserve totaling \$8,099,768 for State/Federal Reductions and Federal Sequestration Cuts.

¹⁰ As part the *FY 2012 Carryover Review*, an amount of \$5,000,000 was set aside in reserve to address the impact of a number of potential refunds resulting from pending tax appeals.

¹¹ As part the County Executive's proposed *FY 2012 Carryover Review*, an amount of \$742,344 was set aside in reserve for transportation requirements, consistent with the Board of Supervisors' Budget Guidance approved with the adoption of the FY 2013 budget. During their deliberations on the *FY 2012 Carryover Review*, the Board approved an amount of \$200,000 to be utilized for a Traffic Calming initiative to address speeding in neighborhoods. After Managed Reserve adjustments, the new reserve total is \$538,344.

¹² As part the *FY 2012 Carryover Review*, an amount of \$742,333 was set aside in reserve for FY 2014 budget development. This reserve has been utilized to balance the FY 2014 budget.