

FY 2014 THIRD QUARTER FUND STATEMENT

FUND 10001, GENERAL FUND

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Inc/(Dec) Over Revised	% Inc/(Dec) Over Revised
Beginning Balance	\$209,439,502	\$87,778,641	\$182,807,766	\$182,807,766	\$0	0.00%
Revenue ^{1,2}						
Real Property Taxes	\$2,123,406,700	\$2,207,982,016	\$2,216,599,964	\$2,216,599,964	\$0	0.00%
Personal Property Taxes ³	353,633,268	336,067,422	354,308,292	354,308,292	0	0.00%
General Other Local Taxes	530,960,414	526,607,627	521,969,977	514,082,518	(7,887,459)	(1.51%)
Permit, Fees & Regulatory Licenses	38,201,352	36,870,254	38,688,569	38,688,569	0	0.00%
Fines & Forfeitures	14,131,523	14,863,219	14,217,784	14,217,784	0	0.00%
Revenue from Use of Money & Property	17,511,082	16,936,422	14,963,799	14,963,799	0	0.00%
Charges for Services	72,674,073	72,690,493	74,509,001	74,509,001	0	0.00%
Revenue from the Commonwealth ³	301,125,920	306,918,671	307,463,703	305,233,268	(2,230,435)	(0.73%)
Revenue from the Federal Government	31,152,805	25,676,086	26,576,620	26,327,725	(248,895)	(0.94%)
Recovered Costs/Other Revenue	15,297,940	14,935,437	15,030,165	15,030,165	0	0.00%
Total Revenue	\$3,498,095,077	\$3,559,547,647	\$3,584,327,874	\$3,573,961,085	(\$10,366,789)	(0.29%)
Transfers In						
Fund 20000 Consolidated Debt Service	\$0	\$8,000,000	\$8,000,000	\$8,000,000	\$0	0.00%
Fund 40000 County Transit Systems	0	4,000,000	4,000,000	4,000,000	0	0.00%
Fund 40030 Cable Communications	4,270,457	4,145,665	4,145,665	4,145,665	0	0.00%
Fund 40080 Integrated Pest Management	0	138,000	138,000	138,000	0	0.00%
Fund 40100 Stormwater Services	0	1,000,000	1,000,000	1,000,000	0	0.00%
Recycling Operations	0	535,000	535,000	535,000	0	0.00%
Fund 40150 Refuse Disposal	2,500,000	535,000	535,000	535,000	0	0.00%
(ERR) Facility	0	42,000	42,000	42,000	0	0.00%
Fund 40170 I-95 Refuse Disposal	0	175,000	175,000	175,000	0	0.00%
Fund 60010 Department of Vehicle Services	0	1,224,931	1,224,931	1,224,931	0	0.00%
Fund 60030 Technology Infrastructure Services	0	1,500,000	1,500,000	1,500,000	0	0.00%
Fund 69010 Sewer Operation and Maintenance	0	1,800,000	1,800,000	1,800,000	0	0.00%
Fund 80000 Park Revenue	0	775,000	775,000	775,000	0	0.00%
Total Transfers In	\$6,770,457	\$23,870,596	\$23,870,596	\$23,870,596	\$0	0.00%
Total Available	\$3,714,305,036	\$3,671,196,884	\$3,791,006,236	\$3,780,639,447	(\$10,366,789)	(0.27%)
Direct Expenditures ²						
Personnel Services	\$695,634,681	\$722,847,458	\$730,887,104	\$728,453,314	(\$2,433,790)	(0.33%)
Operating Expenses	334,794,913	333,347,232	371,922,245	369,890,062	(2,032,183)	(0.55%)
Recovered Costs	(41,253,899)	(44,575,824)	(43,350,256)	(43,377,678)	(27,422)	0.06%
Capital Equipment	1,240,331	220,968	1,957,715	1,957,715	0	0.00%
Fringe Benefits	278,906,707	297,561,471	299,051,727	298,051,727	(1,000,000)	(0.33%)
Total Direct Expenditures	\$1,269,322,733	\$1,309,401,305	\$1,360,468,535	\$1,354,975,140	(\$5,493,395)	(0.40%)

FY 2014 THIRD QUARTER FUND STATEMENT

FUND 10001, GENERAL FUND

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Inc/(Dec) Over Revised	% Inc/(Dec) Over Revised
Transfers Out						
Fund S10000 School Operating	\$1,683,322,285	\$1,716,988,731	\$1,716,988,731	\$1,716,988,731	\$0	0.00%
Fund 10010 Revenue Stabilization	1,680,445	0	1,250,797	2,769,177	1,518,380	121.39%
Fund 10020 Community Funding Pool	9,867,755	9,867,755	9,867,755	9,867,755	0	0.00%
Fund 10030 Contributory Fund	15,683,588	13,370,975	14,370,975	14,370,975	0	0.00%
Fund 10040 Information Technology	14,281,579	2,913,280	9,763,280	9,763,280	0	0.00%
Fund 20000 County Debt Service	116,853,073	118,797,992	118,797,992	118,797,992	0	0.00%
Fund 20001 School Debt Service	164,757,064	172,367,649	172,367,649	172,367,649	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	16,554,569	11,933,202	20,376,497	22,136,497	1,760,000	8.64%
Fund 30020 Capital Renewal Construction	0	0	5,000,000	5,000,000	0	0.00%
Fund 30050 Transportation Improvements	200,000	0	200,000	200,000	0	0.00%
Fund 30060 Pedestrian Walkway Improvements	300,000	100,000	300,000	300,000	0	0.00%
Fund 30080 Commercial Revitalization Program	950,000	0	0	0	0	-
Fund 30300 The Penny for Affordable Housing	1,058,750	0	0	0	0	-
Fund 40000 County Transit Systems	36,547,739	34,547,739	34,547,739	34,547,739	0	0.00%
Fund 40040 Community Services Board	109,610,515	109,233,258	110,041,222	110,081,034	39,812	0.04%
Fund 40090 E-911	15,256,778	17,051,691	17,279,271	17,279,271	0	0.00%
Fund 40330 Elderly Housing Programs	2,043,297	1,852,376	1,864,271	1,864,271	0	0.00%
Fund 50000 Federal/State Grants	5,244,241	5,057,965	5,459,853	5,459,853	0	0.00%
Fund 60000 County Insurance	22,094,372	21,017,317	21,030,127	58,693,414	37,663,287	179.09%
Fund 60020 Document Services Division	2,398,233	2,398,233	2,407,383	2,407,383	0	0.00%
Fund 60040 Health Benefits	4,000,000	0	1,600,000	1,600,000	0	0.00%
Fund 73030 OPEB Trust	28,000,000	28,000,000	28,000,000	28,000,000	0	0.00%
Fund 83000 Alcohol Safety Action Program	171,958	171,958	191,174	193,864	2,690	1.41%
Total Transfers Out	\$2,262,174,537	\$2,276,968,417	\$2,303,003,012	\$2,343,987,181	\$40,984,169	1.78%
Total Disbursements	\$3,531,497,270	\$3,586,369,722	\$3,663,471,547	\$3,698,962,321	\$35,490,774	0.97%
Total Ending Balance	\$182,807,766	\$84,827,162	\$127,534,689	\$81,677,126	(\$45,857,563)	(35.96%)
Less:						
Managed Reserve	\$71,884,864	\$71,727,394	\$73,269,431	\$73,979,246	\$709,815	0.97%
Reserve for State/Federal Reductions and Federal Sequestration Cuts ⁴	8,099,768	8,099,768	7,697,880	7,697,880	0	0.00%
Litigation Reserve ⁵	5,000,000	5,000,000	30,000,000		(30,000,000)	(100.00%)
Transportation Reserve ⁶	538,344				0	-
Reserve for FY 2014 Budget Development ⁷	742,333				0	-
FY 2012 Audit Adjustments ⁸	1,513,332				0	-
FY 2013 Audit Adjustments ²	1,469,450		1,469,450		(1,469,450)	(100.00%)
Reserve for FY 2014 Requirements ⁹			15,097,928		(15,097,928)	(100.00%)
Total Available	\$93,559,675	\$0	\$0	\$0	\$0	-

FY 2014 THIRD QUARTER FUND STATEMENT

FUND 10001, GENERAL FUND

FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Inc/(Dec) Over Revised	% Inc/(Dec) Over Revised
-------------------	-----------------------------------	-----------------------------------	--------------------------------------	------------------------------	--------------------------------

¹ FY 2014 Revised Budget Plan revenues reflect a net increase of \$24,481,152 based on revised revenue estimates as of fall 2013. The FY 2014 Third Quarter Review contains a detailed explanation of these changes. Of the total, \$25,000,000 was added to the Litigation Reserve and the remaining amount, a decrease of \$518,848, was taken from the Reserve for FY 2014 Requirements.

² In order to appropriately reflect actual revenues and expenditures in the proper fiscal year, FY 2013 revenues are increased \$2,084,386 and FY 2013 expenditures are increased \$614,936 to reflect audit adjustments as included in the FY 2013 Comprehensive Annual Financial Report (CAFR). As a result, the FY 2014 Revised Budget Plan Beginning Balance reflects a net increase of \$1,469,450. Details of the FY 2013 audit adjustments are included in the FY 2014 Third Quarter package. This reserve has been utilized as part of the FY 2014 Third Quarter Review.

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 the FY 2012 Carryover Review, an amount of \$8,099,768 was set aside in reserve for State/Federal Reductions and Federal Sequestration Cuts. As part of the County Executive's proposed FY 2013 Carryover Review, \$401,888 of this reserve was utilized to offset federal sequestration reductions for the Head Start and Early Head Start grant programs. Use of the reserve funding was in line with the direction given by the Board of Supervisors as part of the June 25, 2013 Human Services Committee meeting. As part of their deliberations on the FY 2013 Carryover Review, the Board of Supervisors earmarked \$1,000,000 of this reserve for potential requirements within the Housing Blueprint/Bridging Affordability program as a result of the use of \$1,000,000 in Blueprint funding for the Housing Choice Voucher (HCV) Reserve.

⁵ As part of 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. As a result of revised projections of the timing of the litigation requirements, this reserve has been increased by \$25,000,000 to \$30,000,000. As part of the FY 2014 Third Quarter Review, the County Executive recommends transferring this reserve to Fund 60000, County Insurance.

⁶ As part of the FY 2012 Carryover Review, an amount of \$538,344 was set aside in reserve for transportation requirements. This reserve was utilized to balance the FY 2014 budget.

⁷ As part of the FY 2012 Carryover Review, an amount of \$742,333 was set aside in reserve for FY 2014 budget development. This reserve was utilized to balance the FY 2014 budget.

⁸ As a result of FY 2012 audit adjustments, an amount of \$1,513,332 was available to be held in reserve in FY 2013 and was utilized to balance the FY 2014 budget.

⁹ As part of the FY 2013 Carryover Review, an amount of \$15,616,776 was set aside in reserve for FY 2014 requirements or FY 2015 budget development. As a result of revised FY 2014 revenue estimates, this reserve was reduced by \$518,848 to \$15,097,928. As part of the County Executive's proposed FY 2014 Third Quarter Review, \$11,300,516 was used for Third Quarter requirements, leaving \$3,797,412 in balance for Board consideration. Subsequent to the release of the FY 2014 Third Quarter Review, FY 2014 revenues were reduced based on revised estimates, leaving no balance in this reserve.