

FY 2007 THIRD QUARTER FUND STATEMENT

FUND 001, GENERAL FUND

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase/ (Decrease) Over Revised	% Increase/ (Decrease)
Beginning Balance ¹	\$177,532,148	\$63,475,466	\$168,890,407	\$168,890,407	\$0	0.00%
Revenue ²						
Real Property Taxes	\$1,783,844,578	\$1,892,239,118	\$1,891,956,361	\$1,896,564,376	\$4,608,015	0.24%
Personal Property Taxes ³	289,713,505	304,353,880	299,359,942	299,441,968	82,026	0.03%
General Other Local Taxes	498,105,451	488,866,064	470,748,532	471,744,350	995,818	0.21%
Permit, Fees & Regulatory Licenses	31,621,985	33,546,014	33,457,680	32,157,680	(1,300,000)	(3.89%)
Fines & Forfeitures	15,077,117	15,241,666	14,295,939	14,295,939	0	0.00%
Revenue from Use of Money & Property	73,226,569	74,366,689	92,795,521	99,122,444	6,326,923	6.82%
Charges for Services	57,537,996	55,878,477	56,140,459	56,140,459	0	0.00%
Revenue from the Commonwealth ³	297,739,216	296,317,164	299,787,837	299,594,970	(192,867)	(0.06%)
Revenue from the Federal Government	48,017,612	44,050,780	31,231,394	35,259,380	4,027,986	12.90%
Recovered Costs/Other Revenue	7,767,349	7,209,208	7,499,476	7,499,476	0	0.00%
Total Revenue	\$3,102,651,378	\$3,212,069,060	\$3,197,273,141	\$3,211,821,042	\$14,547,901	0.46%
Transfers In						
105 Cable Communications	\$2,104,307	\$2,408,050	\$2,408,050	\$2,408,050	\$0	0.00%
503 Department of Vehicle Services	500,000	0	0	0	0	-
Total Transfers In	\$2,604,307	\$2,408,050	\$2,408,050	\$2,408,050	\$0	0.00%
Total Available	\$3,282,787,833	\$3,277,952,576	\$3,368,571,598	\$3,383,119,499	\$14,547,901	0.43%
Direct Expenditures						
Personnel Services	\$599,381,725	\$671,697,823	\$673,209,195	\$675,076,255	\$1,867,060	0.28%
Operating Expenses	343,308,918	346,007,774	377,223,362	381,452,272	4,228,910	1.12%
Recovered Costs	(43,625,753)	(42,653,284)	(42,998,330)	(42,998,330)	0	0.00%
Capital Equipment	2,833,717	3,102,761	5,405,675	5,405,675	0	0.00%
Fringe Benefits	165,234,354	191,123,315	191,270,000	191,270,000	0	0.00%
Total Direct Expenditures	\$1,067,132,961	\$1,169,278,389	\$1,204,109,902	\$1,210,205,872	\$6,095,970	0.51%

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Transfers Out						
002 Revenue Stabilization Fund	\$44,805,842	\$0	\$0	\$0	\$0	-
090 Public School Operating	1,431,337,820	1,525,218,089	1,533,218,089	1,533,218,089	0	0.00%
100 County Transit Systems	26,387,571	30,695,510	30,995,510	30,995,510	0	0.00%
102 Federal/State Grant Fund	9,491,657	5,476,204	4,676,204	4,476,204	(200,000)	(4.28%)
103 Aging Grants & Programs	2,692,414	3,537,163	3,537,163	3,537,163	0	0.00%
104 Information Technology	19,160,911	12,539,576	13,499,576	13,499,576	0	0.00%
106 Fairfax-Falls Church Community Services Board	90,977,221	97,480,840	97,935,840	97,935,840	0	0.00%
109 Refuse Collection and Recycling Operations	210,000	0	90,000	90,000	0	0.00%
110 Refuse Disposal	2,500,000	2,500,000	2,500,000	2,500,000	0	0.00%
112 Energy Resource Recovery (ERR) Facility	1,578,057	0	1,365,637	1,365,637	0	0.00%
118 Consolidated Community Funding Pool	7,470,111	8,324,073	8,324,073	8,324,073	0	0.00%
119 Contributory Fund	12,103,301	11,585,429	12,226,230	12,226,230	0	0.00%
120 E-911 Fund	13,745,258	8,892,287	8,892,287	8,892,287	0	0.00%
141 Elderly Housing Programs	1,389,421	1,450,052	1,695,052	1,695,052	0	0.00%
192 School Grants & Self Supporting Fund	1,482,598	0	0	0	0	-
200 County Debt Service	98,715,157	110,691,161	110,691,161	110,691,161	0	0.00%
201 School Debt Service	130,281,443	142,269,368	142,269,368	142,269,368	0	0.00%
302 Library Construction	3,568,882	0	0	0	0	-
303 County Construction	28,417,771	18,560,418	29,985,427	30,102,427	117,000	0.39%
304 Transportation Improvements	1,000,000	0	800,000	1,000,000	200,000	25.00%
307 Pedestrian Walkway Improvements	0	0	0	505,000	505,000	-
308 Public Works Construction	330,844	2,585,000	0	0	0	-
309 Metro Operations & Construction	21,316,309	20,316,309	20,316,309	20,316,309	0	0.00%
311 County Bond Construction	0	0	0	3,400,000	3,400,000	-
312 Public Safety Construction	19,445,000	5,855,150	6,605,150	7,605,150	1,000,000	15.14%
317 Capital Renewal Construction	11,394,059	5,641,000	5,641,000	5,641,000	0	0.00%
318 Stormwater Management Program	17,900,000	0	0	0	0	-
319 The Penny for Affordable Housing Fund	17,900,000	0	0	0	0	-
340 Housing Assistance Program	935,000	935,000	935,000	1,285,000	350,000	37.43%
500 Retiree Health Benefits Fund	3,818,110	4,070,579	4,070,579	4,070,579	0	0.00%
501 County Insurance Fund	18,243,417	12,861,108	17,861,108	20,233,541	2,372,433	13.28%
504 Document Services Division	3,150,000	2,900,000	2,900,000	2,900,000	0	0.00%
505 Technology Infrastructure Services	5,016,291	1,816,291	1,816,291	1,816,291	0	0.00%
506 Health Benefits Trust Fund	0	8,200,000	8,200,000	8,200,000	0	0.00%
Total Transfers Out	\$2,046,764,465	\$2,044,400,607	\$2,071,047,054	\$2,078,791,487	\$7,744,433	0.37%
Total Disbursements	\$3,113,897,426	\$3,213,678,996	\$3,275,156,956	\$3,288,997,359	\$13,840,403	0.42%

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Total Ending Balance	\$168,890,407	\$64,273,580	\$93,414,642	\$94,122,140	\$707,498	0.76%
Less:						
Managed Reserve	\$63,475,466	\$64,273,580	\$65,503,139	\$65,779,947	\$276,808	0.42%
Reserve for Board consideration (FY 2006 Carryover Balances) ⁴			21,821,771	21,821,771	\$0	0.00%
Reserve for Board consideration (FY 2007 Third Quarter Balances) ⁵			6,089,732	6,089,732	\$0	0.00%
Total Available	\$105,414,941	\$0	\$0	\$430,690	\$430,690	-

¹ The *FY 2007 Revised Budget Plan* Beginning Balance reflects audit adjustments for revenue and expenditures as included in the FY 2006 Comprehensive Annual Financial Report (CAFR). As a result, the FY 2007 Revised beginning balance reflects a net increase of \$12,133,368 based on an increase of \$11,021,904 in FY 2006 revenues and a decrease of \$1,111,464 in FY 2006 expenditures. Details of the FY 2006 audit adjustments are included in the FY 2007 Third Quarter Package.

² *FY 2007 Revised Budget Plan* revenues reflect a net decrease of \$6,043,636 based on revised revenue estimates as of November 2006. The *FY 2007 Third Quarter Review* contains a detailed explanation of these changes.

³ Personal Property Taxes 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 their deliberations on the *FY 2006 Carryover Review*, the Board of Supervisors identified funding of \$21.8 million to be held in reserve to address future requirements including *FY 2007 Third Quarter Review* adjustments or FY 2008 Budget development. It should be noted that as part of the FY 2008 Advertised Budget Plan the County Executive has recommended that this reserve be utilized to balance the FY 2008 budget.

⁵ The *FY 2007 Revised Budget Plan* reflects net funding of \$6.1 million as a result of FY 2006 audit adjustments of \$12.1 million offset by a reduction of \$6.0 million in FY 2007 revenues as a result of revised revenue estimates as of November 2006. It should be noted that as part of the FY 2008 Advertised Budget Plan the County Executive has recommended that this reserve be utilized to balance the FY 2008 budget.