

FY 2018 CARRYOVER FUND STATEMENT

	FY 2018 Estimate	FY 2018 Actual	Increase/ (Decrease)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Encumbered Carryover	Unencumbered Carryover	Additional Recommended Adjustments	FY 2019 Revised Budget Plan	Increase/ (Decrease) Over Revised
Beginning Balance	\$212,812,947	\$212,812,947	\$0	\$126,151,342	\$126,151,342	\$0	\$0	\$0	\$232,117,333	\$105,965,991
Revenue										
Real Property Taxes	\$2,650,038,663	\$2,651,319,527	\$1,280,864	\$2,790,371,574	\$2,790,371,574	\$0	\$0	\$0	\$2,790,371,574	\$0
Personal Property Taxes ¹	402,370,716	410,552,974	8,182,258	411,966,088	411,966,088	0	0	1,077,477	413,043,565	1,077,477
General Other Local Taxes	514,949,763	526,669,487	11,719,724	521,305,877	521,305,877	0	0	0	521,305,877	0
Permit, Fees & Regulatory Licenses	52,950,742	52,721,959	(228,783)	53,009,977	53,009,977	0	0	0	53,009,977	0
Fines & Forfeitures	12,089,035	12,178,390	89,355	12,178,536	12,178,536	0	0	0	12,178,536	0
Revenue from Use of Money and Property	41,761,989	43,523,165	1,761,176	49,159,119	49,159,119	0	0	0	49,159,119	0
Charges for Services	81,097,289	81,687,749	590,460	81,868,225	81,868,225	0	0	648,378	82,516,603	648,378
Revenue from the Commonwealth ¹	310,510,318	304,728,540	(5,781,778)	309,465,119	309,465,119	0	0	0	309,465,119	0
Revenue from the Federal Government	33,279,913	42,109,348	8,829,435	35,682,621	35,682,621	0	0	3,075,868	38,758,489	3,075,868
Recovered Costs/Other Revenue	16,317,223	17,412,256	1,095,033	16,636,952	16,636,952	0	0	10,000	16,646,952	10,000
Total Revenue	\$4,115,365,651	\$4,142,903,395	\$27,537,744	\$4,281,644,088	\$4,281,644,088	\$0	\$0	\$4,811,723	\$4,286,455,811	\$4,811,723
Transfers In										
Fund 40030 Cable Communications	\$3,772,651	\$3,772,651	\$0	\$3,877,319	\$3,877,319	\$0	\$0	\$0	\$3,877,319	\$0
Fund 40080 Integrated Pest Management	141,000	141,000	0	141,000	141,000	0	0	0	141,000	0
Fund 40100 Stormwater Services	1,125,000	1,125,000	0	1,125,000	1,125,000	0	0	0	1,125,000	0
Fund 40140 Refuse Collection and Recycling Operations	548,000	548,000	0	548,000	548,000	0	0	0	548,000	0
Fund 40150 Refuse Disposal	626,000	626,000	0	626,000	626,000	0	0	0	626,000	0
Fund 40170 I-95 Refuse Disposal	186,000	186,000	0	186,000	186,000	0	0	0	186,000	0
Fund 69010 Sewer Operation and Maintenance	2,850,000	2,850,000	0	2,850,000	2,850,000	0	0	0	2,850,000	0
Fund 80000 Park Revenue	820,000	820,000	0	820,000	820,000	0	0	0	820,000	0
Total Transfers In	\$10,068,651	\$10,068,651	\$0	\$10,173,319	\$10,173,319	\$0	\$0	\$0	\$10,173,319	\$0
Total Available	\$4,338,247,249	\$4,365,784,993	\$27,537,744	\$4,417,968,749	\$4,417,968,749	\$0	\$0	\$4,811,723	\$4,528,746,463	\$110,777,714
Direct Expenditures										
Personnel Services	\$815,159,769	\$800,512,121	(\$14,647,648)	\$865,206,541	\$865,206,541	\$0	\$87,921	\$3,318,413	\$868,612,875	\$3,406,334
Operating Expenses	403,421,801	352,550,776	(50,871,025)	362,769,688	362,507,558	27,851,417	12,433,174	3,801,257	406,593,406	44,085,848
Recovered Costs	(38,477,592)	(37,849,448)	628,144	(37,942,821)	(37,942,821)	0	0	0	(37,942,821)	0
Capital Equipment	5,661,731	3,727,265	(1,934,466)	354,744	616,874	1,382,990	0	0	1,999,864	1,382,990
Fringe Benefits	374,369,830	362,766,578	(11,603,252)	389,922,233	389,922,233	0	1,500,000	1,259,859	392,682,092	2,759,859
Total Direct Expenditures	\$1,560,135,539	\$1,481,707,292	(\$78,428,247)	\$1,580,310,385	\$1,580,310,385	\$29,234,407	\$14,021,095	\$8,379,529	\$1,631,945,416	\$51,635,031
Transfers Out										
Fund S10000 School Operating	\$1,966,919,600	\$1,966,919,600	\$0	\$2,051,659,207	\$2,051,659,207	\$0	\$0	\$0	\$2,051,659,207	\$0
Fund S31000 School Construction	13,100,000	13,100,000	0	15,600,000	15,600,000	0	0	0	15,600,000	0
Fund 10010 Revenue Stabilization ^{2,3}	24,264,285	24,264,285	0	6,527,583	6,527,583	0	0	3,953,722	10,481,305	3,953,722
Fund 10020 Community Funding Pool	11,141,700	11,141,700	0	11,698,785	11,698,785	0	0	0	11,698,785	0
Fund 10030 Contributory Fund	13,794,771	13,794,771	0	13,674,778	13,674,778	0	0	500,000	14,174,778	500,000
Fund 10040 Information Technology	9,485,617	9,485,617	0	3,254,750	3,254,750	0	0	2,415,490	5,670,240	2,415,490
Fund 20000 County Debt Service	146,035,225	146,035,225	0	149,052,944	149,052,944	0	0	(2,000,000)	147,052,944	(2,000,000)
Fund 20001 School Debt Service	189,130,953	189,130,953	0	193,381,033	193,381,033	0	0	0	193,381,033	0
Fund 30000 Metro Operations and Construction	13,557,955	13,557,955	0	20,695,098	20,695,098	0	0	0	20,695,098	0
Fund 30010 General Construction and Contributions	37,256,048	37,256,048	0	16,161,476	16,161,476	0	0	5,293,579	21,455,055	5,293,579
Fund 30020 Infrastructure Replacement and Upgrades	11,390,244	11,390,244	0	0	0	0	0	15,597,901	15,597,901	15,597,901

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Transfers Out (Cont.)										
Fund 30050 Transportation Improvements	0	0	0	0	0	0	0	45,000	45,000	45,000
Fund 30060 Pedestrian Walkway Improvements	1,693,507	1,693,507	0	600,000	600,000	0	0	1,744,718	2,344,718	1,744,718
Fund 30070 Public Safety Construction	350,000	350,000	0	0	0	0	0	0	0	0
Fund 40000 County Transit Systems	34,429,649	34,429,649	0	36,151,131	36,151,131	0	0	0	36,151,131	0
Fund 40040 Fairfax-Falls Church Community Services Board	130,429,318	130,429,318	0	135,445,375	135,445,375	0	0	(110,992)	135,334,383	(110,992)
Fund 40330 Elderly Housing Programs	1,837,024	1,837,024	0	1,862,722	1,862,722	0	0	0	1,862,722	0
Fund 50000 Federal/State Grants	5,106,999	5,106,999	0	5,486,978	5,486,978	0	0	0	5,486,978	0
Fund 60000 County Insurance	26,533,081	26,533,081	0	24,236,650	24,236,650	0	0	0	24,236,650	0
Fund 60020 Document Services Division	3,941,831	3,941,831	0	3,941,831	3,941,831	0	0	0	3,941,831	0
Fund 60030 Technology Infrastructure Services	500,000	500,000	0	0	0	0	0	0	0	0
Fund 73030 OPEB Trust	10,490,000	10,490,000	0	10,490,000	10,490,000	0	0	0	10,490,000	0
Fund 83000 Alcohol Safety Action Program	572,561	572,561	0	684,916	684,916	0	0	0	684,916	0
Total Transfers Out	\$2,651,960,368	\$2,651,960,368	\$0	\$2,700,605,257	\$2,700,605,257	\$0	\$0	\$27,439,418	\$2,728,044,675	\$27,439,418
Total Disbursements	\$4,212,095,907	\$4,133,667,660	(\$78,428,247)	\$4,280,915,642	\$4,280,915,642	\$29,234,407	\$14,021,095	\$35,818,947	\$4,359,990,091	\$79,074,449
Total Ending Balance	\$126,151,342	\$232,117,333	\$105,965,991	\$137,053,107	\$137,053,107	(\$29,234,407)	(\$14,021,095)	(\$31,007,224)	\$168,756,372	\$31,703,265
Less:										
Managed Reserve ^{2,4}	\$126,032,663	\$126,032,663	\$0	\$136,934,428	\$136,934,428	\$1,538,653	\$737,952	\$24,940,029	\$164,151,062	\$27,216,634
Reserve for Potential FY 2019 One-Time Requirements ⁵	118,679	118,679	0	118,679	118,679			4,486,631	4,605,310	4,486,631
Total Available	\$0	\$105,965,991	\$105,965,991	\$0	\$0	(\$30,773,060)	(\$14,759,047)	(\$60,433,884)	\$0	\$0

¹ 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.

² Consistent with the County's *Ten Principles of Sound Financial Management* as updated by the Board of Supervisors on April 21, 2015, the County has a target reserve level of 10 percent of General Fund disbursements. This target level is an increase of 5 percent over the previous target. As disbursement increases are approved, an additional amount equal to 10 percent of these increases will be allocated to the County's reserves. Of the 10 percent target, 5 percent is allocated to Fund 10010, Revenue Stabilization, 4 percent is allocated to the Managed Reserve in the General Fund, and the remaining 1 percent will be allocated to a new Economic Opportunity Reserve. As this new reserve is not to be funded until the Revenue Stabilization and Managed Reserves are fully funded at their new target levels, this 1 percent is directed to the Managed Reserve until the new reserve is established. In addition, per Board direction, in order to build reserves towards the new target level, 40 percent of available year-end balances after funding critical requirements have been directed to the Managed Reserve.

³ Target funding for the Revenue Stabilization Fund is 5.00 percent of total General Fund disbursements, an increase of 2.00 percent over the previous target of 3.00 percent. To meet the new funding requirements, 5.00 percent of disbursement increases included in the *FY 2018 Carryover Review* is transferred to the Revenue Stabilization Fund. This amount totals \$3.95 million. As a result of this adjustment, the FY 2019 projected balance in the Revenue Stabilization Fund is \$220.60 million, or 5.06 percent of total General Fund disbursements.

⁴ Target funding for the Managed Reserve is 4.00 percent of total General Fund disbursements, an increase of 2.00 percent over the previous target of 2.00 percent. To meet the new funding requirements, 5.00 percent (the 4.00 percent target plus an additional 1.00 percent) of disbursement increases included in the *FY 2018 Carryover Review* is directed to the Managed Reserve. This amount totals \$3.95 million. An additional amount of \$23.26 million is included per the Board's direction to allocate 40 percent of available year-end balances after funding critical requirements to reserves. As a result of these adjustments, the FY 2019 projected balance in the Managed Reserve is \$164.15 million, or 3.76 percent of total General Fund disbursements.

⁵ As part of the *FY 2019 Adopted Budget Plan*, an amount of \$118,679 was set aside in reserve to address potential FY 2019 one-time requirements. As part of the *FY 2018 Carryover Review*, an amount of \$4,486,631 has been added to reserve for a total of \$4,605,310.