

FY 2019 CARRYOVER FUND STATEMENT

	FY 2019 Estimate	FY 2019 Actual	Increase/ (Decrease)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Encumbered Carryover	Unencumbered Carryover	Additional Recommended Adjustments	FY 2020 Revised Budget Plan	Increase/ (Decrease) Over Revised
Beginning Balance	\$234,056,305	\$234,056,305	\$0	\$169,603,702	\$169,603,702	\$0	\$0	\$0	\$268,481,895	\$98,878,193
Revenue										
Real Property Taxes	\$2,790,371,574	\$2,797,008,573	\$6,636,999	\$2,890,593,420	\$2,890,593,420	\$0	\$0	\$0	\$2,890,593,420	\$0
Personal Property Taxes ¹	421,260,188	422,050,769	790,581	429,180,913	429,180,913	0	0	0	429,180,913	0
General Other Local Taxes	527,182,680	528,500,601	1,317,921	537,425,572	537,425,572	0	0	0	537,425,572	0
Permit, Fees & Regulatory Licenses	54,055,534	55,874,600	1,819,066	53,559,013	53,559,013	0	0	1,250,000	54,809,013	1,250,000
Fines & Forfeitures	12,438,697	12,258,740	(179,957)	12,583,545	12,583,545	0	0	0	12,583,545	0
Revenue from Use of Money and Property	69,585,705	71,181,118	1,595,413	82,283,249	82,283,249	0	0	0	82,283,249	0
Charges for Services	82,845,373	85,306,434	2,461,061	83,305,683	83,305,683	0	0	0	83,305,683	0
Revenue from the Commonwealth ¹	309,465,119	306,776,640	(2,688,479)	311,982,618	311,982,618	0	0	0	311,982,618	0
Revenue from the Federal Government	38,758,489	43,267,160	4,508,671	39,350,986	39,350,986	0	0	1,309,877	40,660,863	1,309,877
Recovered Costs/Other Revenue	18,283,193	18,330,489	47,296	16,934,540	16,934,540	0	0	0	16,934,540	0
Total Revenue	\$4,324,246,552	\$4,340,555,124	\$16,308,572	\$4,457,199,539	\$4,457,199,539	\$0	\$0	\$2,559,877	\$4,459,759,416	\$2,559,877
Transfers In										
Fund 40030 Cable Communications	\$3,877,319	\$3,877,319	\$0	\$2,785,414	\$2,785,414	\$0	\$0	\$0	\$2,785,414	\$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 40130 Leaf Collection	0	0	0	54,000	54,000	0	0	0	54,000	0
Fund 40140 Refuse Collection and Recycling Operations	548,000	548,000	0	494,000	494,000	0	0	0	494,000	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	\$10,173,319	\$10,173,319	\$0	\$9,081,414	\$9,081,414	\$0	\$0	\$0	\$9,081,414	\$0
Total Available	\$4,568,476,176	\$4,584,784,748	\$16,308,572	\$4,635,884,655	\$4,635,884,655	\$0	\$0	\$2,559,877	\$4,737,322,725	\$101,438,070
Direct Expenditures										
Personnel Services	\$847,988,971	\$832,939,830	(\$15,049,141)	\$911,373,918	\$911,093,918	\$0	\$0	\$1,711,077	\$912,804,995	\$1,711,077
Operating Expenses	428,380,688	372,754,179	(55,626,509)	370,420,896	370,700,896	25,431,097	12,800,351	(6,070,129)	402,862,215	32,161,319
Recovered Costs	(38,253,653)	(37,026,057)	1,227,596	(37,367,094)	(37,367,094)	0	0	(205,032)	(37,572,126)	(205,032)
Capital Equipment	5,972,723	3,155,889	(2,816,834)	466,734	466,734	1,658,313	0	102,516	2,227,563	1,760,829
Fringe Benefits	388,760,656	378,455,923	(10,304,733)	404,522,195	404,522,195	0	0	2,690,870	407,213,065	2,690,870
Total Direct Expenditures	\$1,632,849,385	\$1,550,279,764	(\$82,569,621)	\$1,649,416,649	\$1,649,416,649	\$27,089,410	\$12,800,351	(\$1,770,698)	\$1,687,535,712	\$38,119,063
Transfers Out										
Fund S10000 School Operating	\$2,051,659,207	\$2,051,659,207	\$0	\$2,136,016,697	\$2,136,016,697	\$0	\$0	\$0	\$2,136,016,697	\$0
Fund S31000 School Construction	15,600,000	15,600,000	0	13,100,000	13,100,000	0	0	0	13,100,000	0
Fund 10010 Revenue Stabilization ^{2,3}	10,481,305	10,481,305	0	0	0	0	0	3,369,035	3,369,035	3,369,035
Fund 10015 Economic Opportunity Reserve ^{2,4}	0	0	0	0	0	0	0	33,921,880	33,921,880	33,921,880
Fund 10020 Community Funding Pool	11,698,785	11,698,785	0	11,698,785	11,698,785	0	0	0	11,698,785	0
Fund 10030 Contributory Fund	14,590,942	14,590,942	0	14,368,492	14,368,492	0	0	100,000	14,468,492	100,000
Fund 10040 Information Technology	23,574,990	23,574,990	0	0	0	0	0	0	0	0
Fund 20000 County Debt Service	147,052,944	147,052,944	0	131,759,616	131,759,616	0	0	0	131,759,616	0
Fund 20001 School Debt Service	193,381,033	193,381,033	0	197,982,182	197,982,182	0	0	0	197,982,182	0
Fund 30000 Metro Operations and Construction	20,695,098	20,695,098	0	43,950,424	43,950,424	0	0	0	43,950,424	0
Fund 30010 General Construction and Contributions	21,955,055	21,955,055	0	17,443,691	17,443,691	0	0	6,803,029	24,246,720	6,803,029
Fund 30020 Infrastructure Replacement and Upgrades	26,685,901	26,685,901	0	0	0	0	0	11,251,187	11,251,187	11,251,187

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Transfers Out (Cont.)										
Fund 30030 Library Construction	0	0	0	0	0	0	0	1,530,000	1,530,000	1,530,000
Fund 30050 Transportation Improvements	45,000	45,000	0	0	0	0	0	0	0	0
Fund 30060 Pedestrian Walkway Improvements	2,376,718	2,376,718	0	700,000	700,000	0	0	1,091,125	1,791,125	1,091,125
Fund 30070 Public Safety Construction	0	0	0	0	0	0	0	300,000	300,000	300,000
Fund 30300 The Penny for Affordable Housing Fund	5,000,000	5,000,000	0	0	0	0	0	0	0	0
Fund 40000 County Transit Systems	36,151,131	36,151,131	0	40,633,472	40,633,472	0	0	0	40,633,472	0
Fund 40040 Fairfax-Falls Church Community Services Board	135,334,383	135,334,383	0	146,575,985	146,575,985	0	0	0	146,575,985	0
Fund 40330 Elderly Housing Programs	1,862,722	1,862,722	0	1,885,995	1,885,995	0	0	0	1,885,995	0
Fund 50000 Federal/State Grants	5,486,978	5,486,978	0	4,432,654	4,432,654	0	0	0	4,432,654	0
Fund 60000 County Insurance	24,236,650	24,236,650	0	24,291,320	24,291,320	0	0	0	24,291,320	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	3,037,500	3,037,500	0	0	0	0	0	1,539,898	1,539,898	1,539,898
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	684,916	684,916	0	741,768	741,768	0	0	0	741,768	0
Total Transfers Out	\$2,766,023,089	\$2,766,023,089	\$0	\$2,800,012,912	\$2,800,012,912	\$0	\$0	\$59,906,154	\$2,859,919,066	\$59,906,154
Total Disbursements	\$4,398,872,474	\$4,316,302,853	(\$82,569,621)	\$4,449,429,561	\$4,449,429,561	\$27,089,410	\$12,800,351	\$58,135,456	\$4,547,454,778	\$98,025,217
Total Ending Balance	\$169,603,702	\$268,481,895	\$98,878,193	\$186,455,094	\$186,455,094	(\$27,089,410)	(\$12,800,351)	(\$55,575,579)	\$189,867,947	\$3,412,853
Less:										
Managed Reserve ^{2,5}	\$168,039,302	\$168,039,302	\$0	\$184,890,694	\$184,890,694	\$0	\$0	\$0	\$184,890,694	\$0
Reserve for Potential One-Time Requirements ⁶	1,564,400	1,564,400	0	1,564,400	1,564,400	0	0	3,412,853	4,977,253	3,412,853
Total Available	\$0	\$98,878,193	\$98,878,193	\$0	\$0	(\$27,089,410)	(\$12,800,351)	(\$58,988,432)	\$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 is allocated to the new Economic Opportunity Reserve. 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 Economic Opportunity Reserve.

³ Target funding for the Revenue Stabilization Fund is 5 percent of total General Fund disbursements, an increase of 2 percent over the previous target of 3 percent. As part of the *FY 2019 Carryover Review*, \$3.37 million is transferred to the Revenue Stabilization Fund. As a result of this adjustment, the FY 2020 projected balance in the Revenue Stabilization Fund is \$227.37 million, or 5.00 percent of total General Fund disbursements.

⁴ Target funding for the Economic Opportunity Reserve is 1 percent of total General Fund disbursements. As part of the *FY 2019 Carryover Review*, \$33.92 million is transferred to the Economic Opportunity Reserve. As a result of this adjustment, the FY 2020 projected balance in the Economic Opportunity Reserve is \$33.92 million, or 0.75 percent of total General Fund disbursements.

⁵ Target funding for the Managed Reserve is 4 percent of total General Fund disbursements, an increase of 2 percent over the previous target of 2 percent. The FY 2020 projected balance in the Managed Reserve is \$184.89 million, or 4.07 percent of total General Fund disbursements.

⁶ As part of the *FY 2020 Adopted Budget Plan*, an amount of \$1,564,400 was set aside in reserve to address potential one-time requirements. As part of the *FY 2019 Carryover Review*, an amount of \$3,412,853 has been added to reserve for a total of \$4,977,253.