
FY 2016 General Fund Results & Carryover



November 3, 2016

Fiscal Year 2016 General Fund Results

- § The General Fund ended Fiscal Year 2016:
 - § The County generated revenues of \$3.86 million over the amended budget or 2.2% (*less budgeted use of fund balance - \$5.6 million*)
 - § Includes bump from 2.7 cent increase in the general tax rate, and
 - § Growth in real and personal property, and sales tax revenues.
 - § Expenditures were \$4.4 million or 2.5% under budget including the Schools turn back of \$1.49 million.
 - § Ended FY 2016 with an approximately \$2.9 million surplus.



Fiscal Year 2016 General Fund Results

- § General Fund balance was approximately \$26.3 million as of June 30 (less Schools turn back).
- § Fund balance holdback/restricted use include:
 - § County 10% fiscal reserve (\$17.6 million),
 - § FY 2017 budgeted use of fund balance (\$1.3 million),
 - § Encumbrance carryovers (\$277k),
 - § Grant and contracts carryover (\$337k), and
 - § Other restricted uses of fund balance (\$875k – primarily Reassessment set-aside from FY16).
- § Available Year-end fund balance is \$4.6 million, prior to any allocations.
- § Total available year-end fund balance is \$1.55 million, after prior approved allocations.



General Fund Carryover – Use of Funds

<u>1. FY 2016 General Fund Carryover List</u>	<u>Amount</u>
Available Year-end Fund Balance	\$ 4,613,475
 <u>Allocation of General Fund Unrestricted Fund Balance</u>	
<i>A. Annual Capital Reserve Replenishment</i>	
County Administration County Capital Reserve replenishment, per year-end policy	\$ (2,306,737) (A)
 <i>B. FY 2017 One-Time Funding Commitments</i>	
County 2018 Reassessment Funding - Balance of Funding	<u>(755,064)</u>
Total Carryover Items	<u>\$ (3,061,801)</u>
 <i>C. Balance of Available Year-end Fund Balance, After Requests</i>	
Total Unrestricted Balance FY 2016 year-end	\$ 1,551,674 (B)
 Total Fund Balance Committed in FY 2018 Budget	 \$ 1,093,227

(A) Capital Reserve Replenishment is based on fifty percent (50%) of available fund balance after reduction for fiscal reserve, FY 2017 budgeted use of fund balance, restricted funds, and funds committed in FY 2016.

(B) The FY 2015 year-end unrestricted General Fund balance was \$972,472.



General Fund Carryover – County Capital Reserve Review

2. Use of FY 2016 County Capital Reserve replenishment funds from carryover

A. Current County Capital Reserve Balance

County Capital Reserve, FY 2016 Beginning Balance <i>After FY 2015 Carryover</i>	\$ 1,468,626
Catlett-Calverton Contract Work	(107,400)
Sheriff's Office Vehicle Outfitting	(161,917)
Broadband Strategic Planning	(60,000)
Catlett-Calverton PER	(200,000)
Prior Year Project Close-outs	104,915
County Capital Reserve, as of June 30, 2016	\$ 1,044,224
Marshall Main Street - Forward Cash Funding (Grant Match/Proffers)	(484,525)
County Capital Reserve, as of September 30, 2016	\$ 559,699

B. FY 2016 County Capital Reserve replenishment, projected

<i>FY 2017 Budget Process One-Time Funding Commitments and Other Funding Commitments</i>	\$ 2,306,737
Balance of FY17 CIP Cash Funding - FY17 Budget includes \$1,045,550	\$ 799,460
Midland Sewer PER	400,000
Vint Hill Fiber	1,000,000
Subtotal, FY 2016 Budget Process One-Time Funding Items	\$ 2,199,460
Balance of County Capital Reserve replenishment funds	\$ 107,277
Total Projected Capital Reserve Balance, November 2016	\$ 666,976



County Capital Reserve Review - *Other Requested Items*

- § The following items were additional items requested for consideration since the FY 2017 budget adoption.
- § The total requests exceed the projected available Capital Reserve balance by \$445,524.

C. Other Requested Items

Board of Supervisors	Move Up Sheriff's Office Renovation Feasibility Study	\$ 400,000
Board of Supervisors	Opticoms - Route 29 Lights	50,000
Board of Supervisors	Revenue Share Match - Marshall Whiting Road	580,000
School Division	One-third Pierce Elementary School Site	<u>100,000</u>
Subtotal, Other Requests		\$ 1,130,000



Other Funds Carryover – School Division

- § School Division requests \$1,491,405 in operating turn-back, approximately 1% of budget.
 - § \$300,000 held in General Fund for CSA day placement offset
 - § \$361,858 – Technology projects
 - § \$478,253 – Instruction & Student Services
 - § \$200,000 – Transportation, per bus replacement plan
 - § \$331,825 – Facilities
 - § \$119,469 – Nutrition

- § School Division also requests the carryover of prior year fund balance for:
 - § \$571,918 – School Division Textbook Fund
 - § \$163,902 - Regional Governor’s School Fund



Other Funds Carryover – Fire & Rescue Levy Fund

- § VFRA requests \$1,131,905 in carryover requests including:
 - § \$915k for Operational support, including \$273k for contingency
 - § \$69k for EMS Committee support
 - § \$6k for Technical Committee support
 - § \$8k for Public Education Committee support
 - § \$76k for Training Committee support
 - § \$19k for Tech. Equip/Maintenance Committee support
 - § \$39k for Fire Operations Group Committee support



Questions

