



County of Gloucester
Finance Department
6467 Main Street
Gloucester, Virginia 23061

(804)693-6927

Interoffice Memorandum

To: Gloucester County Board of Supervisors

From: Nickie C. Champion, Director of Financial Services

CC: Brenda G. Garton, County Administrator

Date: October 23, 2012

Re: Financial Report for Period Ending September 30, 2012

The first quarter financial report for fiscal year 2013 will include review of the following:

- Summary General Fund revenue and expenditure reports at September 30, 2012, which includes projections out to June 30, 2013.
- Summaries of unassigned fund balances in the General Fund and the Capital Fund. This information was requested at the October 16, 2012 meeting.
- Summary of the County Administrator's Contingency Fund at October 23, 2012.
- Summary of Utility Fund results at September 30, 2012 with a look back for three years.

Additionally, we have received the first two sales tax and meal tax payments for FY 2013. Collections for July and August continue to show slight increases. Sales taxes are 3.9% higher than this time in FY 2012, and meal taxes are 9.3% higher than this time in FY 2012. This is good news for our County.

Please do not hesitate to contact me if you have any questions.

**General Fund Revenue Summary
Through September 30, 2012
Projected to June 30, 2013**

	FY 11	Collections to		FY 12	Collections to		Collections to	6/30/2012		FY 13	Estimated		Estimated		6/30/2013
	<u>Final Budget</u>	<u>9/30/2010</u>	<u>% Collected</u>	<u>Final Budget</u>	<u>9/30/2011</u>	<u>% Collected</u>	<u>6/30/2012</u>	<u>% Collected</u>	<u>Over/(Short)</u>	<u>Adjusted Budget</u>	<u>9/30/2012</u>	<u>% Collected</u>	<u>6/30/2013</u>	<u>% Collected</u>	<u>Over/(Short)</u>
Real Estate Tax	24,156,430	252,472	1.0%	24,123,347	322,573	1.3%	25,166,613	104.3%	1,043,266	26,930,110	371,268	1.4%	26,930,110	100.0%	0
Public Service	426,000	0	0.0%	478,000	0	0.0%	565,341	118.3%	87,341	510,000	3,398	0.7%	510,000	100.0%	0
Personal Property Tax	6,206,953	312,163	5.0%	6,944,115	305,393	4.4%	8,238,580	118.6%	1,294,465	8,497,985	426,788	5.0%	8,497,985	100.0%	0
Penalties & Interest	465,000	145,318	31.3%	465,000	159,514	34.3%	536,833	115.4%	71,833	494,000	172,852	35.0%	494,000	100.0%	0
Total Property Taxes	31,254,383	709,954	2.3%	32,010,462	787,480	2.5%	34,507,367	107.8%	2,496,905	36,432,095	974,305	2.7%	36,432,095	100.0%	0
Local Sales Tax	3,669,347	295,686	8.1%	3,669,347	310,111	8.5%	3,729,207	101.6%	59,860	3,763,114	322,907	8.6%	3,763,114	100.0%	0
Communication Sales Tax	1,346,800	104,764	7.8%	1,346,800	123,269	9.2%	1,160,490	86.2%	(186,310)	1,214,000	98,372	8.1%	1,214,000	100.0%	0
Consumer Utility Tax	693,000	117,099	16.9%	697,660	58,022	8.3%	699,428	100.3%	1,768	701,000	117,063	16.7%	701,000	100.0%	0
Electric Consumption Tax	127,300	25,006	19.6%	133,112	10,864	8.2%	121,644	91.4%	(11,468)	133,112	23,279	17.5%	133,112	100.0%	0
Business LicenseTax	1,343,400	28,038	2.1%	1,386,500	12,347	0.9%	1,516,103	109.3%	129,603	1,446,819	7,531	0.5%	1,446,819	100.0%	0
Cable TV Franchise Tax	331,000	30,998	9.4%	335,000	34,100	10.2%	399,337	119.2%	64,337	404,000	33,778	8.4%	404,000	100.0%	0
Bank Stock Tax	120,000	(493)	-0.4%	140,000	0	0.0%	191,957	137.1%	51,957	170,000	0	0.0%	170,000	100.0%	0
Recordation Tax	415,000	54,366	13.1%	358,500	40,590	11.3%	275,754	76.9%	(82,746)	275,000	64,431	23.4%	275,000	100.0%	0
Deeds of Conveyance	77,000	13,828	18.0%	65,548	10,273	15.7%	61,099	93.2%	(4,449)	60,500	13,856	22.9%	60,500	100.0%	0
Meals Tax	1,664,000	278,419	16.7%	1,660,000	295,741	17.8%	1,789,149	107.8%	129,149	1,770,000	323,241	18.3%	1,770,000	100.0%	0
Lodging Tax	110,000	24,572	22.3%	110,000	28,098	25.5%	128,646	117.0%	18,646	109,528	32,830	30.0%	109,528	100.0%	0
Total Local Taxes	9,896,847	972,283	9.8%	9,902,467	923,415	9.3%	10,072,815	101.7%	170,348	10,047,073	1,037,288	10.3%	10,047,073	100.0%	0
Permits & Licenses	347,200	73,535	21.2%	282,075	56,589	20.1%	318,074	112.8%	35,999	274,600	78,181	28.5%	274,600	100.0%	0
Fines & Forfeitures	142,500	23,614	16.6%	132,500	24,134	18.2%	114,403	86.3%	(18,097)	132,500	40,373	30.5%	132,500	100.0%	0
Use of Money & Prop	144,548	37,814	26.2%	144,446	26,658	18.5%	134,989	93.5%	(9,457)	145,356	35,830	24.6%	151,106	104.0%	5,750
Charges for Services	884,524	118,514	13.4%	746,769	116,366	15.6%	666,983	89.3%	(79,786)	689,864	121,214	17.6%	689,864	100.0%	0
Miscellaneous	247,646	26,655	10.8%	262,451	83,376	31.8%	500,649	190.8%	238,198	254,691	61,023	24.0%	254,691	100.0%	0
Recovered Costs	392,603	19,441	5.0%	360,223	18,249	5.1%	312,995	86.9%	(47,228)	338,373	19,754	5.8%	338,373	100.0%	0
Total Other Local Revenue	2,159,021	299,572	13.9%	1,928,464	325,372	16.9%	2,048,093	106.2%	119,629	1,835,384	356,375	19.4%	1,841,134	100.3%	5,750
Total Local Revenue	43,310,251	1,981,810	4.6%	43,841,393	2,036,268	4.6%	46,628,274	106.4%	2,786,881	48,314,552	2,367,969	4.9%	48,320,302	100.0%	5,750

General Fund Revenue Summary Through September 30, 2012 Projected to June 30, 2013

	FY 11 Final Budget	Collections to 9/30/2010	% Collected		FY 12 Final Budget	Collections to 9/30/2011	% Collected	Collections to 6/30/2012	% Collected	6/30/2012 Over/(Short)		FY 13 Adjusted Budget	Estimated Collections to 9/30/2012	% Collected	Estimated Collections to 6/30/2013	% Collected	6/30/2013 Over/(Short)
State Revenue																	
Non-Categorical Aid	2,933,855	138,842	4.7%		3,045,465	157,066	5.2%	3,016,082	99.0%	(29,383)		2,980,640	146,108	4.9%	2,980,640	100.0%	0
Shared Expenses	3,330,792	640,113	19.2%		3,445,827	558,292	16.2%	3,477,250	100.9%	31,423		3,462,733	612,605	17.7%	3,462,733	100.0%	0
Categorical Aid	707,566	63,920	9.0%		656,407	43,604	6.6%	566,794	86.3%	(89,613)		615,539	38,247	6.2%	615,539	100.0%	0
Total State Revenue	6,972,213	842,875	12.1%		7,147,699	758,962	10.6%	7,060,126	98.8%	(87,573)		7,058,912	796,960	11.3%	7,058,912	100.0%	0
Federal Revenue																	
ARRA	0	0	0.0%		0	0	0.0%	0	0.0%	0		0	0	0.0%	0	0.0%	0
Other	94,023	9,335	9.9%		168,369	1,237	0.7%	178,215	105.8%	9,846		173,999	(15,972)	-9.2%	173,999	100.0%	0
Total Federal Revenue	94,023	9,335	9.9%		168,369	1,237	0.7%	178,215	105.8%	9,846		173,999	(15,972)	-9.2%	173,999	100.0%	0
Restricted Fund Balance	160,624	0	100.0%		96,690	0	100.0%	0	100.0%	(96,690)		124,288	0	100.0%	124,288	100.0%	0
From Fund Balance - Adoption	72,000	0	0.0%		212,111	0	0.0%	0	0.0%	(212,111)		288,333	0	0.0%	288,333	0.0%	0
om Fund Balance - After Adoption	1,011,858	0	0.0%		4,243,431	0	0.0%	0	0.0%	(4,243,431)		209,058	0	0.0%	209,058	0.0%	0
Total Fund Balance	1,244,482	0	0.0%		4,552,232	0	0.0%	0	0.0%	(4,552,232)		621,679	0	0.0%	621,679	100.0%	0
Total General Fund	51,620,969	2,834,019	5.5%		55,709,693	2,796,467	5.0%	53,866,615	96.7%	(1,843,078)		56,169,142	3,148,957	5.6%	56,174,892	100.0%	5,750

**General Fund Expenditure Summary
Through September 30, 2012
Projected to June 30, 2013**

<u>Department</u>	<u>FY 11 Final Budget</u>	<u>Expenditures to 9/30/2010</u>	<u>% Spent</u>	<u>FY 12 Final Budget</u>	<u>Expenditures to 9/30/2011</u>	<u>% Spent</u>	<u>Expenditures to 6/30/2012</u>	<u>% Spent</u>	<u>6/30/2012 Over/(Under)</u>	<u>FY 13 Adjusted Budget</u>	<u>Estimated Expenditures to 9/30/2012</u>	<u>% Spent</u>	<u>Estimated Expenditures to 6/30/2013</u>	<u>% Spent</u>	<u>6/30/2013 Over/(Under)</u>
Administration	4,859,161	1,121,811	23.1%	4,926,667	1,206,841	24.5%	4,580,732	93.0%	(345,935)	5,507,020	1,527,861	27.7%	5,507,020	100.0%	-
Transfers Out	28,088,834	6,604,630	23.5%	31,782,656	7,318,591	23.0%	30,410,779	95.7%	(1,371,877)	30,684,702	8,039,342	26.2%	30,684,702	100.0%	-
Judicial	1,629,484	311,521	19.1%	1,679,593	374,657	22.3%	1,644,975	97.9%	(34,618)	1,713,622	398,620	23.3%	1,713,622	100.0%	-
Public Safety	10,888,279	2,493,502	22.9%	10,914,731	2,612,955	23.9%	10,548,497	96.6%	(366,234)	11,574,580	2,831,059	24.5%	11,574,580	100.0%	-
Public Works	1,915,939	448,349	23.4%	2,092,682	465,877	22.3%	2,021,420	96.6%	(71,262)	2,218,747	473,617	21.3%	2,218,747	100.0%	-
Health and Welfare	579,133	146,060	25.2%	595,648	152,949	25.7%	594,567	99.8%	(1,081)	595,569	154,432	25.9%	595,569	100.0%	-
Education	533,980	125,909	23.6%	543,802	129,081	23.7%	500,919	92.1%	(42,883)	573,517	119,625	20.9%	573,517	100.0%	-
Cultural	1,964,175	450,370	22.9%	1,991,832	466,942	23.4%	1,959,087	98.4%	(32,745)	2,118,801	511,795	24.2%	2,118,801	100.0%	-
Community Development	898,814	202,597	22.5%	856,087	219,917	25.7%	746,246	87.2%	(109,841)	856,589	211,990	24.7%	856,589	100.0%	-
Contributions & Suspense	263,170	257,322	97.8%	325,995	284,974	87.4%	325,145	99.7%	(850)	325,995	174,136	53.4%	325,995	100.0%	-
Total General Fund	51,620,969	12,162,070	23.6%	55,709,693	13,232,784	23.8%	53,332,367	95.7%	(2,377,326)	56,169,142	14,442,477	25.7%	56,169,142	100.0%	-

General Fund Fund Balance

Estimated Unassigned Fund Balance at June 30, 2012	\$ 15,204,392
Used for FY 2013 Budget	\$ (288,333)
Appropriation for TC Walker	\$ (100,000)
Appropriation for O/S School Purchase Orders	\$ (109,058)
Appropriation for School HVAC	\$ (183,825)
Appropriation for TC Walker (to be approved)	\$ (230,000)
Unassigned Fund Balance at Nov 7, 2012	\$ 14,293,176
June 30, 2013 Governmental Funds Budget	\$ 90,551,776
Fund Balance necessary for 12%	\$ 10,866,213
Fund Balance Over 12%	\$ 3,426,963

Capital Fund Committed for Future Projects

Estimated Committed Fund Balance at June 30, 2012	\$ 3,629,564
Appropriation for Communication Project (to be approved)	\$ (571,141)
Net from Purchase and Sale of Property	\$ 57,947
Committed Fund Balance at Nov 7, 2012	\$ 3,116,370

FY 2013 County Administrator's Contingency Fund

FY 2013 Adopted Budget Amount	\$	388,863
Data Destruction - DIT		(5,000)
Repair Tractor - P&R		(3,000)
Sewer Repair - Gloucester Point Beach		(1,795)
HGMP Grant Application for Water Gauges		(3,000)
Old Landfill Cap Maintenance		(2,200)
Engineering at Woodville Park		(16,445)
Refund Excess Tax Sale Proceeds		(8,211)
Overtime for Sheriff - Enforcement Programs		(10,000)
Balance Remaining	\$	<hr/> 339,212

Utility Fund Summary Through Sept 30, 2013

	FY 10	Collections to		FY 11	Collections to		FY 12	Collections to		FY 13	Estimated	
	<u>Adjusted Budget</u>	<u>9/30/2009</u>	<u>% Collected</u>	<u>Adjusted Budget</u>	<u>9/30/2010</u>	<u>% Collected</u>	<u>Adjusted Budget</u>	<u>9/30/2011</u>	<u>% Collected</u>	<u>Adjusted Budget</u>	<u>9/30/2012</u>	<u>% Collected</u>
Use of Money & Property	72,000	10,868	15.1%	72,000	3,059	4.2%	72,000	1,216	1.7%	15,500	271	1.7%
Water Service	3,622,327	913,517	25.2%	3,607,192	929,481	25.8%	3,643,000	876,089	24.0%	3,786,900	867,995	22.9%
Sewer Service	693,506	159,646	23.0%	693,506	166,262	24.0%	695,000	153,755	22.1%	730,000	163,098	22.3%
Connection Fees-Water	240,000	38,000	15.8%	186,000	60,000	32.3%	225,000	28,000	12.4%	165,000	66,500	40.3%
Connection Fees-Sewer	227,500	26,000	11.4%	346,500	49,100	14.2%	200,000	19,800	9.9%	132,000	62,700	47.5%
Development Fees-Water	32,500	6,000	18.5%	30,000	9,500	31.7%	37,500	4,000	10.7%	17,500	9,500	54.3%
Development Fees-Sewer	78,000	11,000	14.1%	72,000	19,400	26.9%	72,000	7,200	10.0%	48,000	22,800	47.5%
All Other Charges for Services	87,050	28,327	32.5%	89,750	38,935	43.4%	95,750	42,618	44.5%	141,820	57,367	40.5%
Miscellaneous	8,200	2,785	34.0%	9,700	2,747	28.3%	9,200	2,631	28.6%	9,200	4,673	50.8%
DSR Fund Interest	115,000	1,209	1.1%	115,000	1,060	0.9%	115,000	297	0.3%	100,000	22,558	22.6%
Development Fund Balance	390,000	0	0.0%	335,000	0	0.0%	0	0	0.0%	0	0	0.0%
Debt Proceeds	0	0	0.0%	0	0	0.0%	0	0	0.0%	850,000	0	0.0%
Transfer from General Fund	0	0	0.0%	0	0	0.0%	480,000	480,000	100.0%	728,758	673,758	92.5%
Total Utility Fund Revenues	5,566,083	1,197,352	21.5%	5,556,648	1,279,544	23.0%	5,644,450	1,615,606	28.6%	6,724,678	1,951,219	29.0%

	FY 10	Expenses		FY 11	Expenses to		FY 12	Expenses to		FY 13	Estimated	
	<u>Adjusted Budget</u>	<u>11/30/2009</u>	<u>% Spent</u>	<u>Adjusted Budget</u>	<u>11/30/2010</u>	<u>% Spent</u>	<u>Adjusted Budget</u>	<u>9/30/2011</u>	<u>% Spent</u>	<u>Adjusted Budget</u>	<u>9/30/2012</u>	<u>% Spent</u>
Personnel Costs	1,282,253	328,231	25.6%	1,253,470	534,292	42.6%	1,338,182	316,364	23.6%	1,414,379	342,064	24.2%
Operating Costs	1,151,666	230,266	20.0%	1,213,244	25,487	2.1%	1,348,403	313,829	23.3%	1,480,617	278,324	18.8%
Capital Outlay	388,000	69,738	18.0%	371,545	7,862	2.1%	24,000	8,300	34.6%	591,545	0	0.0%
Debt Service	2,633,664	197,225	7.5%	2,616,389	186,533	7.1%	2,611,865	180,895	6.9%	2,905,387	236,009	8.1%
To Fund Balance	110,500	17,000	15.4%	102,000	28,900	28.3%	322,000	11,200	3.5%	332,750	32,300	9.7%
Total Utility Fund Expenses	5,566,083	842,460	15.1%	5,556,648	783,073	14.1%	5,644,450	830,588	14.7%	6,724,678	888,696	13.2%