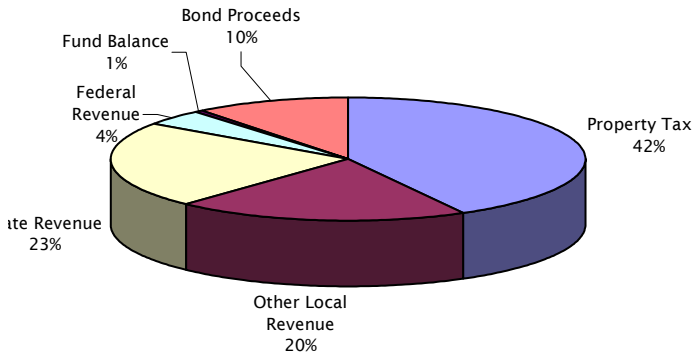
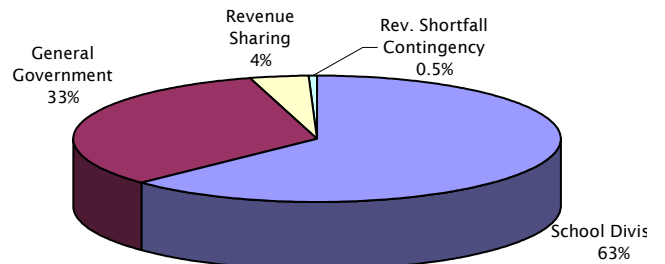


# BUDGET AT A GLANCE

**FY 08/09 TOTAL BUDGET  
ADOPTED REVENUES  
\$334,656,795**



**FY 08/09 TOTAL BUDGET  
ADOPTED EXPENDITURES  
\$334,656,795**



**ALL FUNDS SUMMARY**

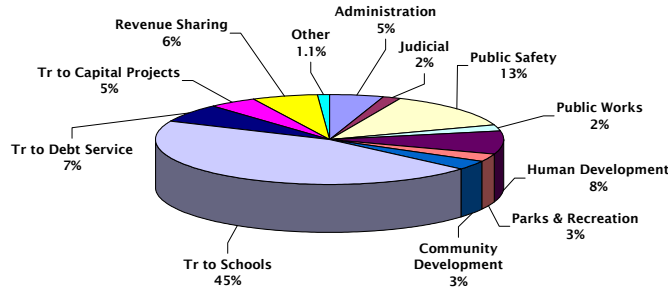
(\$ in millions)	Budget FY 07/08	Adopted FY 08/09	\$ Inc/Dec	% Inc/Dec
General Government	\$77.1	\$78.4	\$1.3	1.7%
Special Revenue Funds	12.4	12.7	0.3	2.2%
General Govt Debt Service	2.3	2.2	0.0	-1.8%
<b>Subtotal, General Govt.</b>	<b>\$91.7</b>	<b>\$93.3</b>	<b>\$1.6</b>	<b>1.7%</b>
School Division	\$144.1	\$147.6	\$3.4	2.4%
School Self-Sustaining	14.9	16.1	1.3	8.6%
School Debt Service	12.5	13.1	0.7	5.4%
<b>Subtotal, Schools</b>	<b>\$171.5</b>	<b>\$176.9</b>	<b>\$5.4</b>	<b>3.1%</b>
<b>Total, Operating</b>	<b>\$263.2</b>	<b>\$270.2</b>	<b>\$7.0</b>	<b>2.6%</b>
Capital Projects	29.0	49.2	20.3	69.8%
Revenue Sharing - Charlottesville	13.2	13.6	0.4	3.2%
Revenue Shortfall Contingency	0.0	1.6	1.6	
<b>Total Budget</b>	<b>\$305.4</b>	<b>\$334.7</b>	<b>\$29.2</b>	<b>9.6%</b>

NOTE: Totals are net of transfers.

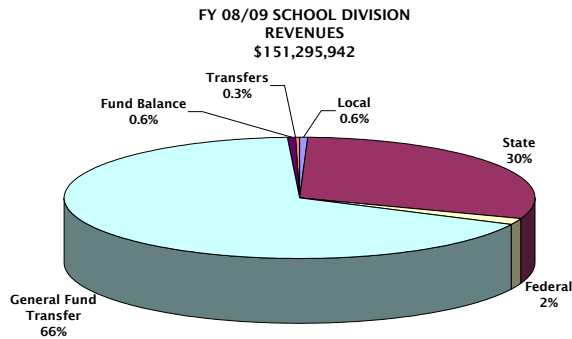
<u>TAX RATES</u>		<u>GENERAL INFORMATION</u>	
Real Estate Tax*	\$0.71	Area	726 sq. mi.
Personal Property Tax*	\$4.28	Population (2007)	93,601
Machinery & Tools*	\$4.28	Market Salary Increase	3.35%
Meals Tax	4.00%	Reassessment Rate	0.14%
* Per \$100 assessed value			

NOTE: Totals may not agree due to rounding

**FY 08/09 ADOPTED  
GENERAL FUND EXPENDITURES  
\$224,391,325**



<b>GENERAL FUND</b> (\$ in millions)	<b>Budget</b> FY 07/08	<b>Adopted</b> FY 08/09	<b>\$ Inc/Dec</b>	<b>% Inc/Dec</b>
Administration	\$10.9	\$11.0	\$0.1	1.0%
Judicial	3.7	3.9	0.1	3.2%
Public Safety	28.6	29.4	0.8	2.8%
Public Works	4.5	4.7	0.2	4.7%
Human Development	18.5	18.9	0.4	1.9%
Parks, Recreation & Culture	6.1	6.3	0.2	3.3%
Community Development	8.1	7.8	(0.3)	-3.6%
Transfers & Other	138.7	142.4	3.8	2.7%
<b>TOTAL, GENERAL FUND</b>	<b>\$219.1</b>	<b>\$224.4</b>	<b>\$5.3</b>	<b>2.4%</b>



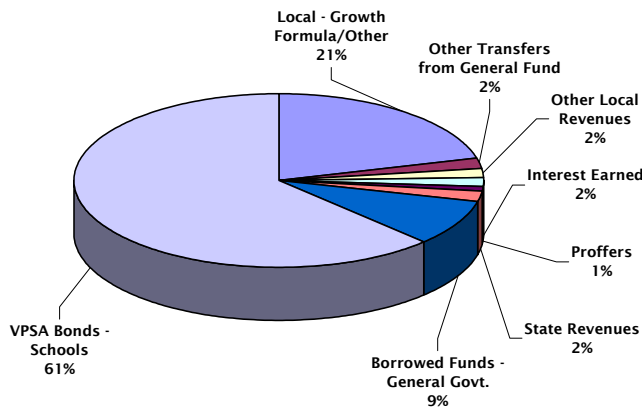
<b>SCHOOL DIVISION REVENUES</b> (\$ in millions)	<b>Budget</b> FY 07/08	<b>Adopted</b> FY 08/09	<b>Appropriated</b> FY 08/09	<b>\$ Inc/Dec</b>	<b>% Inc/Dec</b>
Local	\$0.8	\$0.7	\$0.9	\$0.2	19.2%
State	45.0	46.2	45.1	0.2	0.3%
Federal	2.6	2.7	2.7	0.0	1.9%
General Fund Transfer	98.4	101.2	101.2	2.8	2.8%
Fund Balance/Other Transfers	1.1	1.3	1.3	0.2	17.6%
<b>TOTAL, SCHOOL FUND</b>	<b>\$148.0</b>	<b>\$152.2</b>	<b>\$151.3</b>	<b>\$3.3</b>	<b>2.3%</b>
<b>Self-Sustaining Funds</b>	<b>\$15.3</b>	<b>\$16.5</b>	<b>\$16.5</b>	<b>\$1.3</b>	<b>8.3%</b>

NOTE: Totals may not agree due to rounding

# CAPITAL BUDGET AT A GLANCE

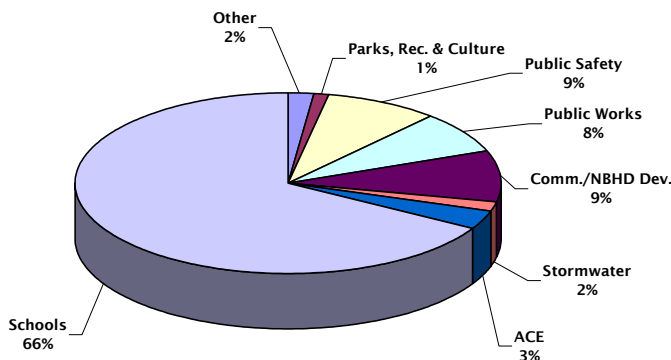
## FY 2008/09 ADOPTED Capital Improvements Budget

**FY 2008/09 Revenues**  
**\$49,243,000**



<u>CIP Revenues (\$ in thousands)</u>	<u>FY 08/09</u>
Local - Growth Formula/Other	10,228
Other Transfers from General Fund	1,000
Tourism-ACE/Other	486
Interest Earned	800
Courthouse Maint./Grant/Other	351
State Construction Funding	200
Borrowed Funds - General Govt.	4,256
VPSA Bonds - Schools	30,767
State Technology Grant	700
Proffers	455
<b>TOTAL CIP REVENUES</b>	<b>\$49,243</b>

**FY 2008/09 Expenditures**  
**\$49,243,000**



<u>CIP Expenditures (\$ in thousands)</u>	<u>FY 08/09</u>
Administration	\$106
Parks, Recreation & Culture	449
Courts & Judicial	115
Public Safety	4,267
Public Works	3,777
Comm/NBHD Development	4,466
Technology & GIS	360
Libraries/Human Dev.	282
Stormwater	800
ACE	1,614
Schools	32,867
Allocation to Reserve	140
<b>TOTAL CIP EXPENDITURES</b>	<b>\$49,243</b>

\* Totals may not agree due to rounding.

# CONSOLIDATED FUND SUMMARY

	General Fund	Capital Improvement Funds	Debt Service Funds	Special Revenue Funds
Projected Available Beginning Fund Balances - 07/01/2008	\$ 15,820,000	\$ 4,898,389	\$ 102,356	\$ 2,187,304
<b>Revenue:</b>				
Property Taxes	\$ 140,047,106	\$ -	\$ -	\$ -
Other Local Taxes	48,495,365	-	-	1,140,000
Permits & Fees	1,684,600	-	-	-
Fines & Forfeitures	549,300	-	-	57,782
Use of Money & Property	1,424,681	800,000	224,609	70,370
Charges for Services	2,217,259	-	-	76,544
Miscellaneous	8,300	-	-	5,000
Recovered Costs	206,100	-	-	-
Revenue from the Commonwealth	23,530,551	1,200,000	-	4,708,223
Revenue from the Federal Govt.	4,254,244	-	-	2,817,467
Bond Proceeds	-	35,023,000	-	-
Other Funding Sources	182,688	1,473,468	283,178	-
TOTAL REVENUE	\$ 222,600,194	\$ 38,496,468	\$ 507,787	\$ 8,875,386
Transfers from Other Funds**	\$ 1,379,631	\$ 10,747,008	\$ 14,843,747	\$ 5,119,948
<b>TOTAL CURRENT REVENUE AND TRANSFERS</b>	<b>\$ 223,979,825</b>	<b>\$ 49,243,476</b>	<b>\$ 15,351,534</b>	<b>\$ 13,995,334</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>\$ 239,799,825</b>	<b>\$ 54,141,865</b>	<b>\$ 15,453,890</b>	<b>\$ 16,182,638</b>
<b>Expenditures:</b>				
Administration	\$ 10,608,896	\$ -	\$ -	\$ -
Judicial	3,822,231	-	-	-
Public Safety	29,056,353	-	-	821,826
Public Works	4,664,740	-	-	-
Human Development	15,393,195	-	-	11,012,580
Education	23,475	-	-	-
Parks/Recreation/Culture	6,145,899	-	-	236,506
Community Development	7,827,332	-	-	14,500
Revenue Sharing	13,633,950	-	-	-
Contingencies and Refunds	2,499,690	-	-	-
Tourism Projects	-	-	-	-
Capital Projects	-	49,103,000	-	588,090
Debt Service	\$ -	\$ -	\$ 15,351,534	\$ -
TOTAL EXPENDITURES	\$ 93,675,761	\$ 49,103,000	\$ 15,351,534	\$ 12,673,502
Transfers to Other Funds	\$ 130,715,564	-	-	\$ 1,495,782
<b>TOTAL CURRENT EXPENDITURES AND TRANSFERS</b>	<b>\$ 224,391,325</b>	<b>\$ 49,103,000</b>	<b>\$ 15,351,534</b>	<b>\$ 14,169,284</b>
<b>PROJECTED FUND BALANCES - 06/30/2009</b>	<b>\$ 15,408,500</b>	<b>\$ 5,038,865</b>	<b>\$ 102,356</b>	<b>\$ 2,013,354</b>
<b>TOTAL FUND COMMITMENTS AND FUND BALANCES</b>	<b>\$ 239,799,825</b>	<b>\$ 54,141,865</b>	<b>\$ 15,453,890</b>	<b>\$ 16,182,638</b>
<b>Net Change in Fund Balances:</b>	\$ (411,500)	\$ 140,476	\$ (0)	\$ (173,950)
Designated for Operations (one-time)	\$ 411,500	\$ -	\$ -	\$ 116,505
Designated for Operations (recurring)	\$ -	\$ -	\$ -	\$ 57,445
Reserve for Capital Projects	\$ -	\$ 140,476	\$ -	\$ -

Fund Balance refers to the amount of money or other resources in a fund at a specific point in time. It is the excess of the assets of a fund over its liabilities, revenues, and carryovers. It usually refers to the year-end balance.

Expenditures listed in functional areas do not include transfers that are budgeted within department operations. For the purpose of this chart, these expenditures are contained in "Transfer to Other Funds".  
 \*Education Fund and Education Self-Sustaining reflects appropriated revenues and expenditures.  
 \*\* Revenue into the General Fund from transfers does not reflect \$94,610 in funds received from the Capital Fund and School Fund which are budgeted as transfers in the General Fund but were not budgeted as transfers in those funds. For the purposes of this chart, those revenues are included in "Other Funding Sources".

# CONSOLIDATED FUND SUMMARY

	Education Fund *	Education Self-Sustaining Funds*	Total - All Funds
Projected Available Beginning Fund Balances - 07/01/2008	\$ 4,626,191	\$ 3,935,877	\$ 31,570,116
<b>Revenue:</b>			
Property Taxes	\$ -	\$ -	\$ 140,047,106
Other Local Taxes	-	-	49,635,365
Permits & Fees	-	-	1,684,600
Fines & Forfeitures	-	-	607,082
Use of Money & Property	275,000	480,890	3,275,550
Charges for Services	110,070	6,340,250	8,744,123
Miscellaneous	50,400	-	63,700
Recovered Costs	78,717	-	284,817
Revenue from the Commonwealth	45,110,478	475,651	75,024,903
Revenue from the Federal Govt.	2,668,306	4,130,220	13,870,237
Bond Proceeds	-	-	35,023,000
Other Funding Sources	24,000	1,984,872	3,948,206
<b>TOTAL REVENUE</b>	<b>\$ 48,316,971</b>	<b>\$ 13,411,883</b>	<b>\$ 332,208,689</b>
Transfers from Other Funds**	\$ 102,057,425	\$ 3,113,606	\$ 137,261,365
<b>TOTAL CURRENT REVENUE AND TRANSFERS</b>	<b>\$ 150,374,396</b>	<b>\$ 16,525,489</b>	<b>\$ 469,470,054</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>\$ 155,000,587</b>	<b>\$ 20,461,366</b>	<b>\$ 501,040,170</b>
<b>Expenditures:</b>			
Administration	\$ -	-	\$ 10,608,896
Judicial	-	-	3,822,231
Public Safety	-	-	29,878,179
Public Works	-	-	4,664,740
Human Development	-	-	26,405,775
Education	146,645,923	16,125,489	162,794,887
Parks/Recreation/Culture	-	-	6,382,405
Community Development	-	-	7,841,832
Revenue Sharing	-	-	13,633,950
Contingencies and Refunds	-	-	2,499,690
Tourism Projects	-	-	-
Capital Projects	-	-	49,691,090
Debt Service	\$ -	\$ -	\$ 15,351,534
<b>TOTAL EXPENDITURES</b>	<b>\$ 146,645,923</b>	<b>\$ 16,125,489</b>	<b>\$ 333,575,209</b>
Transfers to Other Funds	\$ 4,650,019	\$ 400,000	\$ 137,261,365
<b>TOTAL CURRENT EXPENDITURES AND TRANSFERS</b>	<b>\$ 151,295,942</b>	<b>\$ 16,525,489</b>	<b>\$ 470,836,574</b>
<b>PROJECTED FUND BALANCES - 06/30/2009</b>	<b>\$ 3,704,645</b>	<b>\$ 3,935,877</b>	<b>\$ 30,203,596</b>
<b>TOTAL FUND COMMITMENTS AND FUND BALANCES</b>	<b>\$ 155,000,587</b>	<b>\$ 20,461,366</b>	<b>\$ 501,040,170</b>
<b>Net Change in Fund Balances:</b>	\$ (921,546)	\$ 0	\$ (1,366,520)
Designated for Operations (one-time)	\$ 171,546	\$ -	\$ 699,551
Designated for Operations (recurring)	\$ 750,000	\$ -	\$ 807,445
Reserve for Capital Projects	\$ -	\$ -	\$ 140,476

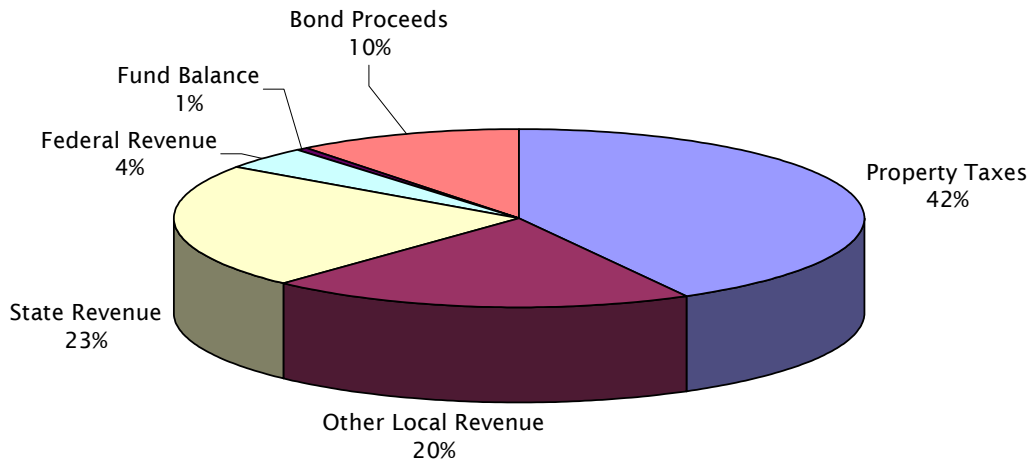
Expenditures listed in functional areas do not include transfers that are budgeted within department operations. For the purpose of this chart, these expenditures are contained in "Transfer to Other Funds".

\*Education Fund and Education Self-Sustaining reflects appropriated revenues and expenditures.

\*\* Revenue into the General Fund from transfers does not reflect \$94,610 in funds received from the Capital Fund and School Fund which are budgeted as transfers in the General Fund but were not budgeted as transfers in those funds. For the purposes of this chart, those revenues are included in "Other Funding Sources".

# TOTAL COUNTY REVENUES

## FY 08/09 TOTAL BUDGET ADOPTED REVENUES \$334,656,795

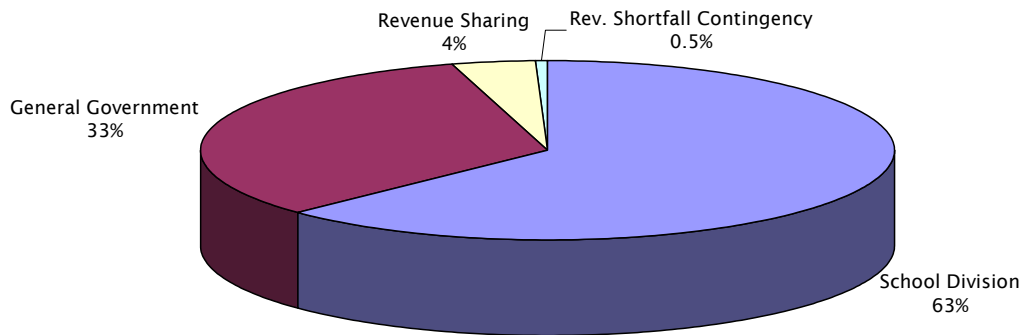


	FY 06/07 ACTUAL	FY 07/08 APPROP	FY 07/08 ESTIMATE	FY 08/09 PROJECTED	FY 08/09 RECOMM	FY 08/09 ADOPTED	\$ ADP-APP	% ADP/APP
Property Taxes	\$118,058,409	\$135,275,353	\$130,707,268	\$135,154,890	\$135,154,890	\$139,997,106	\$4,721,753	3.5%
Other Local Revenue	63,800,995	64,211,418	64,174,696	68,119,418	68,119,440	67,119,440	2,908,022	4.5%
State Revenue	73,098,864	74,486,143	74,844,951	76,825,396	76,825,396	76,140,015	1,653,872	2.2%
Federal Revenue	14,337,043	14,858,468	13,543,911	13,870,237	13,870,237	13,870,237	(988,231)	-6.7%
Fund Balance	2,556,587	1,017,221	39,968,928	1,921,546	2,449,551	2,506,997	1,489,776	146.5%
Bond Proceeds	16,285,187	15,561,000	30,076,274	35,023,000	35,023,000	35,023,000	19,462,000	125.1%
<b>TOTAL, ALL FUNDS</b>	<b>\$288,137,085</b>	<b>\$305,409,603</b>	<b>\$353,316,028</b>	<b>\$330,914,487</b>	<b>\$331,442,514</b>	<b>\$334,656,795</b>	<b>\$29,247,192</b>	<b>9.6%</b>

NOTE: When the budget was adopted, final revenue available to the schools was not yet known. This adjustment was made in the appropriation resolution and is reflected in the school's budget chart on page 54. Total FY 08/09 Adopted budget figures include the adopted amount shown for the schools.

# TOTAL COUNTY EXPENDITURES

FY 08/09 TOTAL BUDGET  
ADOPTED EXPENDITURES  
\$334,656,795

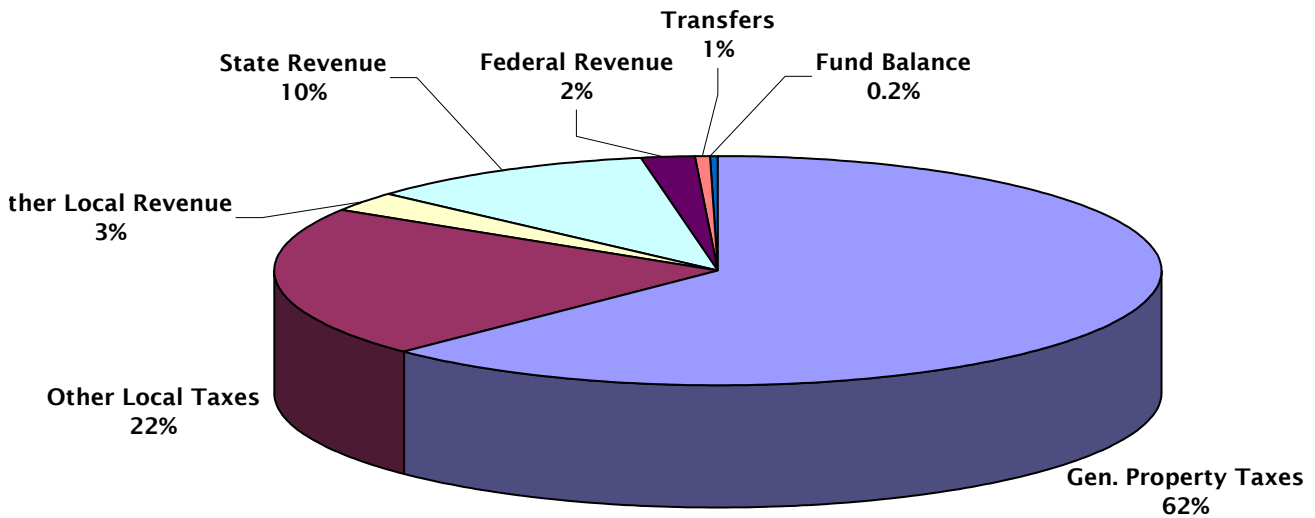


	FY 06/07 ACTUAL	FY 07/08 APPROP	FY 07/08 ESTIMATE	FY 08/09 REQUEST	FY 08/09 RECOMM	FY 08/09 ADOPTED	\$ ADP-APP	% ADP/APP
<b>EXPENDITURES</b>								
General Govt Operations	\$67,249,672	\$77,089,847	\$77,182,137	\$83,186,540	\$78,781,410	\$78,427,739	\$1,337,892	1.7%
Special Revenue Funds	11,579,883	12,395,505	12,526,082	12,870,454	12,602,509	12,673,502	277,997	2.2%
General Govt Debt Service	2,246,674	2,253,761	2,253,761	2,213,822	2,213,822	2,213,822	(39,939)	-1.8%
<b>Subtotal, Gen Govt</b>	<b>81,076,229</b>	<b>91,739,113</b>	<b>91,961,980</b>	<b>98,270,816</b>	<b>93,597,741</b>	<b>93,315,063</b>	<b>1,575,950</b>	<b>1.7%</b>
School Div Operations	133,792,011	144,144,018	144,396,303	147,128,640	145,816,468	147,587,033	3,443,015	2.4%
School Self-Sustaining	14,031,385	14,854,196	15,183,730	16,125,489	16,125,489	16,125,489	1,271,293	8.6%
School Debt Service	11,531,998	12,467,283	12,467,283	13,137,712	13,137,712	13,137,712	670,429	5.4%
<b>Subtotal, Schools</b>	<b>159,355,394</b>	<b>171,465,497</b>	<b>172,047,316</b>	<b>176,391,841</b>	<b>175,079,669</b>	<b>176,850,234</b>	<b>5,384,737</b>	<b>3.1%</b>
<b>SUBTOTAL - OPERATING</b>	<b>\$240,431,623</b>	<b>\$263,204,610</b>	<b>\$264,009,296</b>	<b>\$274,662,657</b>	<b>\$268,677,410</b>	<b>\$270,165,297</b>	<b>\$6,960,687</b>	<b>2.6%</b>
Capital Projects	33,681,738	28,992,592	80,117,163	50,976,813	49,131,154	49,243,476	20,250,884	69.8%
Revenue Sharing	10,134,816	13,212,401	13,212,401	13,633,950	13,633,950	13,633,950	421,549	3.2%
Rev. Shortfall Contingency	0	0	0	0	0	1,614,072	1,614,072	
<b>TOTAL - ALL FUNDS</b>	<b>284,248,177</b>	<b>305,409,603</b>	<b>357,338,860</b>	<b>339,273,420</b>	<b>331,442,514</b>	<b>334,656,795</b>	<b>29,247,192</b>	<b>9.6%</b>

NOTE: Totals are net of transfers.

# GENERAL FUND REVENUES

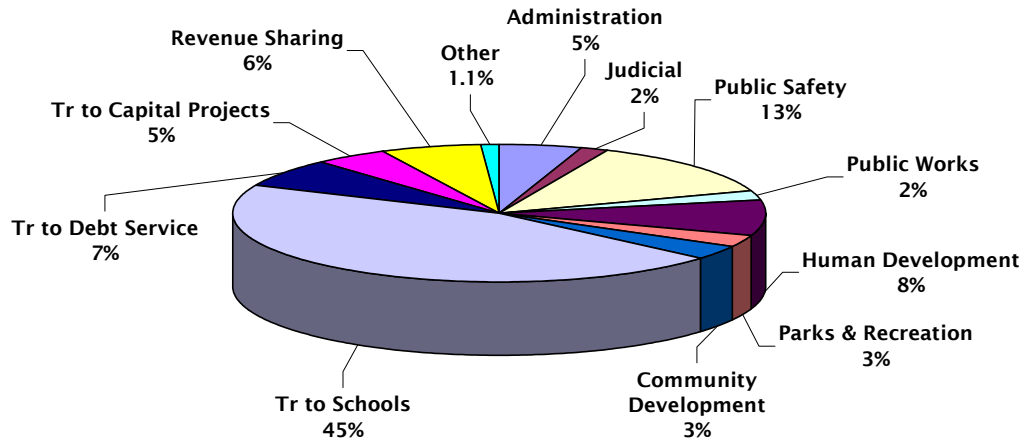
FY 08/09 ADOPTED  
GENERAL FUND REVENUES  
\$224,391,325



	FY 06/07 ACTUAL	FY 07/08 APPROP	FY 07/08 ESTIMATE	FY 08/09 PROJECTED	FY 08/09 RECOMM	FY 08/09 ADOPTED	\$ ADP-APP	% ADP/APP
<b>REVENUES</b>								
Local Revenue								
Gen. Property Taxes	\$118,073,019	\$135,260,353	\$130,707,268	\$135,154,890	\$135,154,890	\$139,997,106	4,736,753	3.5%
Other Local Taxes	43,987,261	47,235,395	46,331,650	48,495,365	48,495,365	48,495,365	1,259,970	2.7%
Other Local Revenue	5,768,046	5,780,506	5,790,451	7,225,918	7,225,918	6,228,318	447,812	7.7%
SUBTOTAL	\$167,828,326	\$188,276,254	\$182,829,369	\$190,876,173	\$190,876,173	\$194,720,789	\$6,444,535	3.4%
State Revenue	\$23,393,422	\$23,740,643	\$23,717,692	\$24,132,951	\$24,132,951	\$23,530,551	(\$210,092)	-0.9%
Federal Revenue	4,630,701	5,458,463	4,143,906	4,254,244	4,254,244	4,254,244	(1,204,219)	-22.1%
Transfers	2,155,293	1,364,635	1,746,102	1,474,241	1,474,241	1,474,241	109,606	8.0%
Fund Balance	0	297,221	2,369,590	0	411,500	411,500	114,279	38.4%
SUBTOTAL	\$30,179,415	\$30,860,962	\$31,977,290	\$29,861,436	\$30,272,936	\$29,670,536	(\$1,190,426)	-3.9%
<b>TOTAL GENERAL FUND</b>	<b>\$198,007,741</b>	<b>\$219,137,216</b>	<b>\$214,806,659</b>	<b>\$220,737,609</b>	<b>\$221,149,109</b>	<b>\$224,391,325</b>	<b>\$5,254,109</b>	<b>2.4%</b>

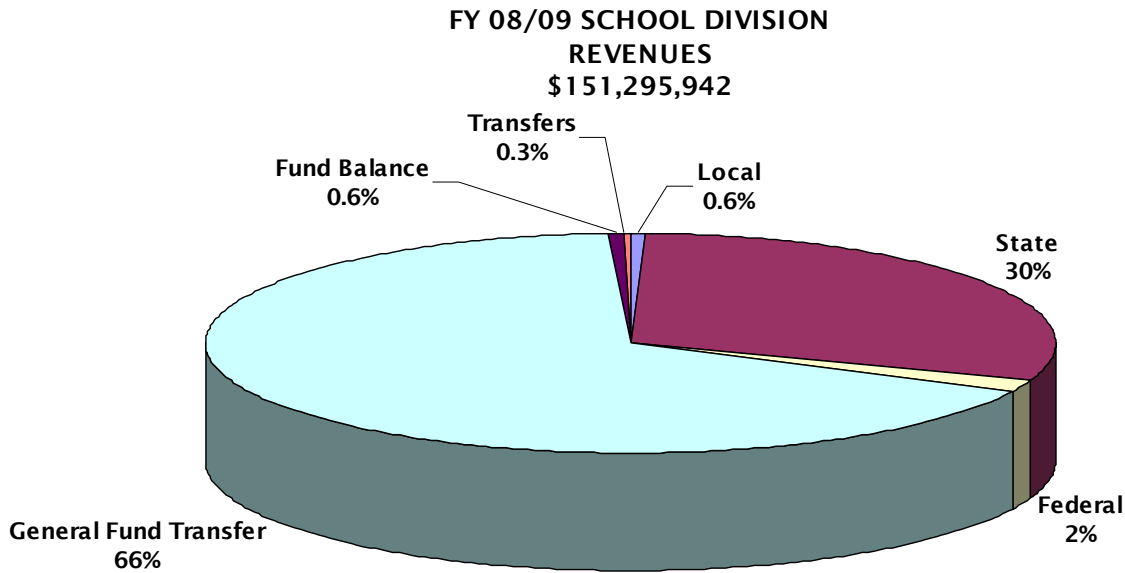
# GENERAL FUND EXPENDITURES

## FY 08/09 ADOPTED GENERAL FUND EXPENDITURES \$224,391,325



	FY 06/07 ACTUAL	FY 07/08 APPROP	FY 07/08 ESTIMATE	FY 08/09 REQUEST	FY 08/09 RECOMM	FY 08/09 ADOPTED	\$ ADP-APP	% ADP/APP
<b>EXPENDITURES</b>								
Administration	\$9,901,022	\$10,935,341	\$10,832,827	\$11,430,113	\$11,024,012	\$11,043,632	\$108,291	1.0%
Judicial	3,483,981	3,741,011	3,801,780	3,922,912	3,852,578	3,860,951	119,940	3.2%
Public Safety	25,772,744	28,583,068	28,599,921	32,259,026	29,917,200	29,371,242	788,174	2.8%
Public Works	3,615,612	4,464,688	5,499,072	4,975,795	4,673,265	4,673,265	208,577	4.7%
Human Development	16,198,798	18,500,343	17,088,540	19,722,022	18,836,558	18,853,734	353,391	1.9%
Parks & Recreation	5,683,544	6,121,821	6,128,352	6,524,879	6,323,251	6,323,251	201,430	3.3%
Community Development	7,075,264	8,128,556	8,551,535	8,298,371	7,834,842	7,834,842	(293,714)	-3.6%
<b>SUBTOTAL</b>	<b>\$71,730,965</b>	<b>\$80,474,828</b>	<b>\$80,502,027</b>	<b>\$87,133,118</b>	<b>\$82,461,706</b>	<b>\$81,960,917</b>	<b>\$1,486,089</b>	<b>1.8%</b>
Tr to Schools	\$91,165,717	\$98,433,401	\$95,432,007	\$100,667,738	\$99,355,566	\$101,225,059	\$2,791,658	2.8%
Tr to Debt Service	13,202,724	14,163,343	14,163,343	14,843,747	14,843,747	14,843,747	680,404	4.8%
Tr to Capital Projects	18,141,923	11,630,664	11,148,451	11,961,299	10,115,640	10,227,962	(1,402,702)	-12.1%
Revenue Sharing	10,134,816	13,212,401	13,212,401	13,633,950	13,633,950	13,633,950	421,549	3.2%
Refunds	182,577	146,590	146,590	169,500	169,500	169,500	22,910	15.6%
Contingency Reserves	0	1,075,989	1,156,079	638,400	544,000	691,118	(384,871)	-35.8%
Revenue Shortfall Contingency	0	0	0	0	0	1,614,072	1,614,072	-
Other	180,600	0	67,200	50,000	25,000	25,000	25,000	-
<b>SUBTOTAL</b>	<b>\$133,008,357</b>	<b>\$138,662,388</b>	<b>\$135,326,071</b>	<b>\$141,964,634</b>	<b>\$138,687,403</b>	<b>\$142,430,408</b>	<b>\$3,768,020</b>	<b>2.7%</b>
<b>TOTAL GENERAL FUND</b>	<b>\$204,739,322</b>	<b>\$219,137,216</b>	<b>\$215,828,099</b>	<b>\$229,097,752</b>	<b>\$221,149,109</b>	<b>\$224,391,325</b>	<b>\$5,254,108</b>	<b>2.4%</b>

# SCHOOL DIVISION REVENUES

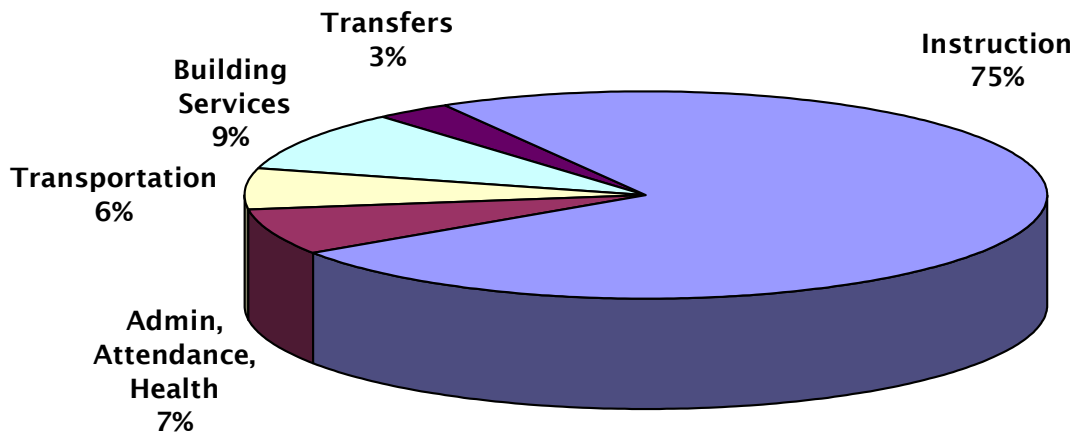


	FY 06/07 ACTUAL	FY 07/08 APPROP	FY 07/08 REVISED	FY 08/09 REQUEST	FY 08/09 RECOMM	FY 08/09 ADOPTED	FY 08/09 APPROP	\$ APP-APP	% APP/APP
<b>SCHOOL FUNDS</b>									
Local	\$732,862	\$794,339	\$813,889	\$749,138	\$749,138	\$749,138	\$946,553	(\$45,201)	-5.7%
State	44,101,364	44,960,306	44,960,306	46,324,518	46,324,518	46,225,590	45,110,478	1,265,284	2.8%
Federal	2,585,306	2,618,306	2,618,306	2,668,306	2,668,306	2,668,306	2,668,306	50,000	1.9%
General Fund Transfer	91,165,717	98,433,401	95,432,007	100,667,738	99,355,566	101,225,059	101,225,059	2,791,658	2.8%
Fund Balance	2,554,176	720,000	952,735	921,546	921,546	921,546	921,546	201,546	28.0%
Transfers In	424,000	424,000	424,000	424,000	424,000	424,000	424,000	0	0.0%
<b>TOTAL SCHOOL FUNDS</b>	<b>\$141,563,425</b>	<b>\$147,950,352</b>	<b>\$145,201,243</b>	<b>\$151,755,246</b>	<b>\$150,443,074</b>	<b>\$152,213,639</b>	<b>\$151,295,942</b>	<b>\$4,263,287</b>	<b>2.9%</b>

NOTE: When the budget was adopted, final revenue available to the schools was not yet known. This adjustment was made in the appropriation resolution and is reflected in the chart above. Total FY 08/09 Adopted budget figures include the adopted amount shown for the schools.

# SCHOOL DIVISION EXPENDITURES

## FY 08/09 SCHOOL DIVISION EXPENDITURES \$151,295,942



	FY 06/7 ACTUAL	FY 07/08 APPROP	FY 08/09 REQUEST	FY 08/09 APPROP	\$ APP-APP	% APP/APP
<b>SCHOOL FUNDS</b>						
Instruction	\$103,278,636	\$110,368,559	\$112,574,376	\$111,647,121	\$1,278,562	1.2%
Admin, Attendance, Hea	9,574,302	10,480,326	10,937,660	11,061,434	581,108	5.5%
Transportation	8,243,074	9,214,772	9,394,991	9,830,408	615,636	6.7%
Building Services	12,695,999	14,080,361	14,198,200	14,106,960	26,599	0.2%
Transfers	3,914,864	3,806,334	4,650,019	4,650,019	843,685	22.2%
<b>TOTAL SCHOOL FUNDS</b>	<b>\$137,706,875</b>	<b>\$147,950,352</b>	<b>\$151,755,246</b>	<b>\$151,295,942</b>	<b>\$3,345,590</b>	<b>2.3%</b>

# FUND RECONCILIATION

	FY 06/07 ACTUAL	FY 07/08 APPROP	FY 07/08 REVISED	FY 08/09 ESTIMATE	FY 08/09 RECOMM	FY 08/09 ADOPTED
General Fund	204,739,322	219,137,216	215,828,099	229,097,752	221,149,109	224,391,325
Transfers to Other Funds	(127,354,834)	(128,834,968)	(125,433,561)	(132,277,262)	(128,733,749)	(130,715,564)
	77,384,488	90,302,248	90,394,538	96,820,490	92,415,360	93,675,761
School Operating	137,706,875	147,950,352	148,202,637	151,755,246	150,443,074	152,213,639
Transfers to Other Funds	(3,914,864)	(3,806,334)	(3,806,334)	(4,626,606)	(4,626,606)	(4,626,606)
	133,792,011	144,144,018	144,396,303	147,128,640	145,816,468	147,587,033
School Self-Sustaining	14,445,995	15,254,196	15,583,730	16,525,489	16,525,489	16,525,489
Transfers to Other Funds	(414,610)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
	14,031,385	14,854,196	15,183,730	16,125,489	16,125,489	16,125,489
Special Revenue	13,736,766	13,869,832	14,000,409	14,366,236	14,098,291	14,169,284
Transfers to Other Funds	(2,156,883)	(1,474,327)	(1,474,327)	(1,495,782)	(1,495,782)	(1,495,782)
	11,579,883	12,395,505	12,526,082	12,870,454	12,602,509	12,673,502
Capital Projects	33,681,738	28,992,592	80,117,163	50,976,813	49,131,154	49,243,476
Debt Service	13,778,672	14,721,044	14,721,044	15,351,534	15,351,534	15,351,534
<b>Total County Expenditures</b>	<b>284,248,177</b>	<b>305,409,603</b>	<b>357,338,860</b>	<b>339,273,420</b>	<b>331,442,514</b>	<b>334,656,795</b>

When total county revenues and expenditures are calculated, interfund transfers are netted out to avoid double counting. All local taxes are collected in the General Fund and are dispersed to other funds through transfers. In addition to the transfers to the School Fund, Capital Fund, and Debt Service Fund, the General Fund includes transfer to several Special Revenue Funds including CSA, Bright Stars, Victim Witness Grant, Towe Park, and the Metro Planning Grant.

The School Operating Fund contains transfers to several School Self-Sustaining Programs. It also provides transfers to the Bright Stars and CSA Special Revenue Funds and to the General Fund in support of School Resource Officers.

# COMMUNITY PROFILE

## Population Trends

Weldon Cooper’s most recent provisional population estimate for Albemarle County for 2007 is 93,601, a growth of 1.0% over 2006. The average annual population growth rate for Albemarle County over the past 10 years has been approximately 1.5%. If the County continues to grow at that rate, its population would surpass 100,000 in the year 2012.

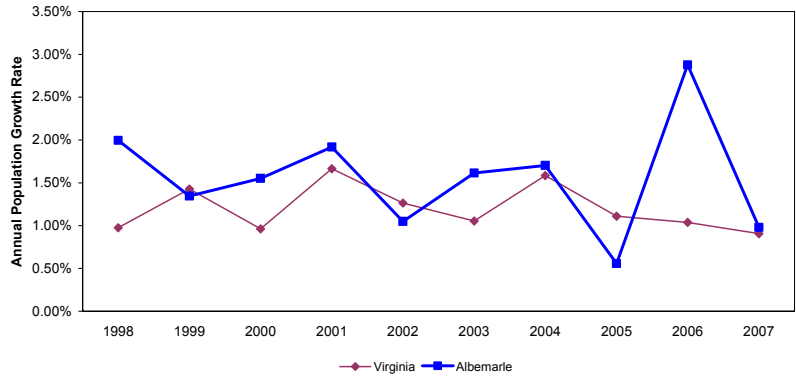
**Ageing Population:** According to the U.S. Census, the County’s population is aging, with the percentage of the population older than 65 increasing from 8% (1990) to 12% (2000). The population ages 45 to 64 increased from 18% to 23% between 1990 and 2000. Twenty-nine percent of the population was between the ages of 25 and 44 in 2000. This is the largest portion of the population by age category.

**Diversity:** In 2006, 84% of the County’s population was white. Ten percent of the population is African American. The Asian and Hispanic populations each make up 3% of the total population.

**Growth:** Net in-migration accounted for 65% of the annual growth from 2000 to 2005, with 2005 being at 52%. Migration into Albemarle County has been the primary component of growth.

Sources: Weldon Cooper Center Population Estimates and 2000 U.S. Census

Population Growth Rates - Albemarle and Virginia



## Economic Profile

Albemarle County enjoys a stable economy characterized by a relatively high-skilled and educated labor force and a very low unemployment rate. The predominant economic sectors are government, UVA, services, trade, and manufacturing.

**Business Activity:** Business activity in the County has steadily increased over the past decade. Total taxable sales in Albemarle have consistently risen since 1996, with the largest increases taking place in 1999, 2003, 2004, and 2006. Total taxable sales decreased slightly in 2005. The County’s per capita taxable sales increased by about 50% between 1996 and 2006, an increase that is greater than the average of Albemarle’s peer counties (Hanover, Henrico, James City, Loudoun, and Stafford).

**Median Income Levels:** In 2004, the median family income in Albemarle County was \$69,452. This is the 12<sup>th</sup> highest median income among Virginia’s 95 counties.

**Poverty Profile:** Seven percent of Albemarle’s population was living in poverty in 2004; this is below the statewide level of 9%. Since 1995 there has been a 2% decline in the percentage of children living in poverty in Albemarle County. The number of children living in poverty in Albemarle County has decreased by 139 since 1995.

The Hispanic population had the highest percentage of persons living in poverty in 1999.

**Employment:** The number of jobs in Albemarle County has steadily risen since 1997 with a slight decrease in 2001. Since 1996 the number of jobs filled in Albemarle County has risen by 46% or about 15,000 jobs. Continuing a long-term trend, there are a greater number of employed County residents than total jobs in the County, 48,572 versus 47,817 in 2006. This gap has narrowed since 1993. In that year, the difference equaled 5,774 whereas, by 2006, the gap diminished to 755. Over the past several years, the service sector has become increasingly important as a source of employment, while manufacturing has become less important. Since 1990 manufacturing jobs have dropped from 19% of the total job base to 6%, experiencing an average annual decline of 4.6% per year from 1990 to 2006. Over this same period, retail employment grew from 9 to 11.4% of the total employment base, bringing it up to the second largest employment sector, behind state government.

Albemarle County enjoys a very low unemployment rate, which has remained below the state and national averages for the past several years. Albemarle County's annual unemployment rate in 2006 was 2.4%.

**Workforce:** The participation of males in the workforce (72%) is greater than that of females (61%). Labor participation among both males and females has increased over the last three decades.

Fourteen percent of Albemarle County's families are female headed households. While this percentage is lower than the state's level, Albemarle County's female headed households with children under the age of 18 have doubled from 1990 to 2000, going from 5% of the population to 9% of the population. According to the 2000 U.S. Census, 78% of working mothers have children between the ages of 6 and 17.

According to the U.S. Census in 2000, 51% of jobs in Albemarle County were filled by non-residents.

**Educational Attainment:** The educational attainment level of the workforce is high and increasing. According to the 2005 U.S. Census American Community Survey 54% of the population over age 25 have obtained a Bachelor's degree or higher. This compares with just 27% nationally.

Sources: Taxable Sales – Weldon Cooper Center; Family Income – Bureau of Labor Statistics; Poverty – U.S. Census Bureau; Employment – Virginia Employment Commission; Workforce – U.S. Census Bureau

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### ***Land Development Trends***

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**Rural Areas:** About 690 square miles (95%) of the County are designated as the County's rural areas. According to the Department of Community Development, 70% of the County is covered in wooded areas. The majority of the County's parks and natural areas are located in the rural areas. Over 14,000 acres of the northwestern edge of the County (approximately 3% of the rural areas) are included in the Shenandoah National Park.

Several tools are in place to protect the rural areas. Albemarle County offers a use-value taxation program that reduces tax for lands in agricultural, forestal, horticultural, and open space uses. As of the fall of 2006, the County's voluntary agricultural and forestal districts program helped prevent intensification of use on about 64,000 acres of land. Also, roughly 15% of the County is protected by conservation easements. Over 6,300 acres were placed in conservation easements in 2006 due to the outstanding efforts of a number of outside agencies and the County's voluntary Acquisition of Conservation Easements (ACE) program, under which the County purchases conservation easements on qualifying properties.

There has been a relatively steady rate of residential development in the rural areas. From 1990 to 2005, rural area annual average population increase equaled 0.9% and development area annual average population increase equaled 2.9%.

**Development Areas:** The County's rural protection and preservation strategies are complemented by the County's efforts to create urban areas that offer attractive amenities to residents and business owners. The County encourages development in designated areas that include urban areas, communities, and villages.

In 2006, there were 575 new housing starts based on building permits issued. Of these, 260 (45%) dwelling units were located in the rural areas and 315 (55%) dwelling units were located in the development areas.

**Historic Resources:** More than 2,000 buildings and structures and 400 archaeological sites have been identified as potential historic resources in the County. Recently, country stores have been featured as important historic treasures. One hundred historic country stores have been identified and are still standing in Albemarle County.

Sources: Rural Areas – Community Development Department and VA Department of Forestry; Development Areas & Historic Resources – Community Development Department

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### ***Housing Profile***

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As of October 2005, the total number of dwelling units in Albemarle County was 39,961. Of these, 24,084 were single-family detached homes, 314 were single-family townhouses, and 2,308 were single-family attached. There were 7,681 duplexes, 1,892 multi-family homes, and 2,414 mobile homes.

For 2007, the Charlottesville Area Association of Realtors (CAAR) reported a median sales price of \$311,644 for all home sales in the County. This is down from the median sale price of \$317,000 in 2006. According to CAAR's third quarter report for 2007, there is a 20 month supply of unsold housing inventory on the market in the Charlottesville MSA, suggesting downward pressure on housing prices in our region.

According to the U.S. Census American Communities Survey, in 2005, 64% of the housing in Albemarle was owner occupied, similar to the statewide rate of 67%. Owner occupied housing has increased slightly from 60% in 1980. In 1999, 29% of all owners in the County paid more than 30% of their monthly income towards housing costs. In addition, 38% of County renters paid more than 30% of their income for rent.

Seventy-seven percent of the homes in Albemarle County were assessed at or above \$200,000 as of June 2007. Only 11% of all homes in the County are assessed below \$150,000.

According to the U. S. Census, households earning less than 30% of the Area Median Income (AMI) face the greatest shortage of affordable housing, with 85% of these households not living in affordable housing. Based on observations of the County's Housing Office staff, most of the affordable rental opportunities are in properties that are five years or older.

Sources: Community Development Department, Charlottesville Area Association of Realtors, U.S. Census Bureau

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## ***Financial Condition***

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**Financial Information:** Albemarle County received a AAA bond rating in February, 2003 based on "strong financial operations characterized by healthy reserve levels and ample operating flexibility. Moody's believes that the County's financial operations, characterized by ample reserve levels, will remain strong given conservative management practices and healthy revenue streams." According to Moody's, "the County's debt burden, 1.4% of assessed value, is modest, reflecting the County's policy of financing a significant portion of its capital needs with ,pay-as-you-go sources."

The County's debt service remains within its debt policy guidelines of less than 2% of assessed value and less than 10% of general and school fund revenues.

Business, professional, and occupational license (BPOL) nominal tax revenue increased steadily from 1997 through 2001, declined slightly in 2002 and 2003, but rebounded in 2004. Per- capita nominal BPOL tax revenue provides a rough estimate regarding the intensity of business activity in a community. The higher the value of BPOL revenue per resident, the higher the level of business activity that each resident "supports." The per-capita BPOL tax revenue increased by roughly \$56 (or 115%) between 1996 and 2006 and increased by 17% from 2005 to 2006.

**Tax Rates:** Local property taxes account for 40% of our entire County budget. Currently, the real estate property tax rate is \$0.68 per \$100 of assessed value. Since 1983, Albemarle County has transferred \$0.10 per \$100 of this collected tax to the City of Charlottesville per a revenue sharing agreement between the jurisdictions, so the County funds its operations on a net property tax rate of \$0.58.

**Funding Services:** As the County continues to urbanize in the areas around Charlottesville and other designated development areas, we are challenged to provide appropriate levels of services for these higher density areas. The State currently does not allow counties to diversify revenue sources in the same ways cities can. Without the flexibility to diversify revenue sources, counties must continue to rely heavily on property taxes to fund needed services.

**Revenues:** Local property taxes are the largest source of revenue for the County. Other local revenue sources and state revenue are the two next largest sources, making up 21% and 23% of all revenues, respectively. The remaining revenues consist of federal revenue, borrowed funds, use of fund balances, and transfers.

During the last five years, the County has had to rely more heavily on real estate taxes, while other sources of income have remained flat or only slightly increased. State and federal revenues as a percentage of the overall County budget have remained relatively constant over the last several years.

**Expenditures:** The largest category of expenditures for the County is School Fund operations, comprising 43% of all expenditures in the FY 08/09 Recommended Budget. Adding capital and debt funding and school self-sustaining funds, the School Division's share of the FY 08/09 Recommended Budget would be 62% of the total County budget. General government operations account for 24% of all expenditures in the FY 08/09 Recommended Budget. Of this, the largest percentage is dedicated to public safety programs.

# FINANCIAL SUMMARY

## COMPARATIVE REAL PROPERTY TAX RATES

<u>Selected Counties (top 20 in population)</u>	<u>2007 Population</u>	<u>2007 Basic Tax Rate*</u>
Roanoke	90,902	1.090
Chesterfield	298,721	0.970
Loudoun**	275,596	0.917
Fairfax**	1,012,512	0.890
Henrico**	289,788	0.870
Arlington**	201,163	0.818
Hanover	97,569	0.810
Prince William**	371,939	0.787
James City	61,739	0.785
Stafford	120,387	0.700
York	63,184	0.6975
<b>Albemarle County</b>	<b>93,601</b>	<b>0.680</b>
Fauquier**	65,319	0.645
Montgomery	88,834	0.630
Spotsylvania**	119,907	0.620
Rockingham	74,160	0.580
Augusta	70,747	0.580
Frederick	72,949	0.525
Bedford	66,457	0.500
Pittsylvania	61,731	0.500
Charlottesville	41,274	0.990

\*Per \$100 of assessed value

\*\*Each of these localities also levies special service district taxes

Sources:

Tax Rates: *Virginia Local Tax Rates, 2007*, 26<sup>th</sup> Annual Edition, Weldon Cooper Center for Public Service

Population: *Estimates of Population for Virginia and its Localities, Final 2006 & Provisional 2007*, Weldon Cooper Center for Public Service, Demographics & Workforce Section, [www.coopercenter.org/demographics/](http://www.coopercenter.org/demographics/)

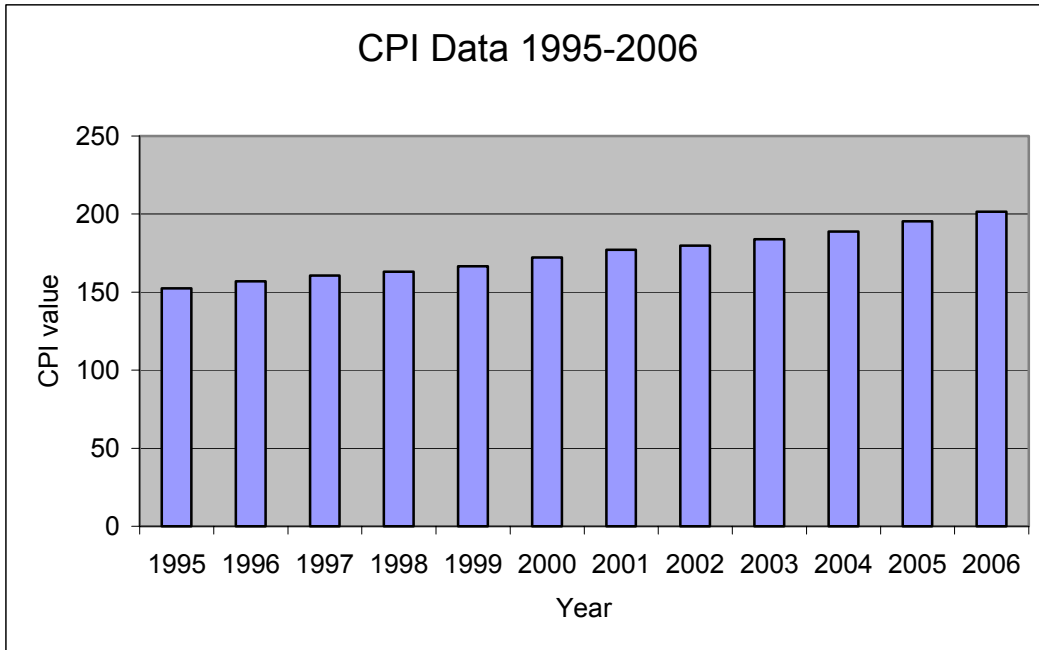
# COMPARATIVE EXPENDITURES

COMPARATIVE PER CAPITA EXPENDITURES FY 06/07									
Locality	General Admin.	Judicial Admin.	Public Safety	Public Works	Health & Welfare	Education	Parks, Rec., & Culture	Community Development	Total Expenditures
Fairfax	122.42	37.68	554.15	159.77	448.52	2,052.21	138.52	135.48	3,694,400,148
Prince William	86.34	44.63	513.64	100.69	196.81	1,956.97	102.91	105.58	1,155,829,000
Chesterfield	90.42	45.25	477.08	62.86	213.86	1,645.04	52.14	49.17	787,371,892
Henrico	189.17	42.18	504.62	160.25	211.90	1,414.63	100.85	103.85	790,382,166
Loudoun	110.96	37.80	423.75	99.58	278.15	2,312.26	142.72	132.44	974,971,032
Arlington	171.59	67.95	826.94	286.91	668.60	1,785.90	265.86	107.79	841,169,430
Stafford	90.38	51.23	384.09	40.69	161.48	1,827.19	82.53	42.87	322,691,332
Spotsylvania	76.86	45.04	337.77	106.00	174.67	1,843.12	63.37	36.52	321,751,198
Hanover	86.74	38.75	441.24	69.31	219.20	1,659.56	62.25	50.55	256,371,571
<b>Albemarle*</b>	<b>83.70</b>	<b>46.54</b>	<b>332.29</b>	<b>38.98</b>	<b>308.67</b>	<b>1,581.63</b>	<b>67.85</b>	<b>104.79</b>	<b>250,169,562</b>
Roanoke	89.72	39.90	378.66	153.59	207.50	1,455.79	82.77	20.11	220,713,927
Montgomery	66.08	24.55	99.60	60.62	191.45	1,000.47	35.50	15.22	132,673,160
Rockingham	51.65	39.36	250.31	70.90	217.21	1,509.84	38.95	31.91	163,903,821
Frederick	84.36	43.69	328.42	120.79	147.29	1,731.37	77.05	35.12	187,339,310
Augusta	49.64	24.26	241.55	42.98	228.69	1,423.95	39.06	21.26	146,544,989
Bedford	170.55	34.21	530.62	722.76	170.50	1,120.80	189.95	42.07	
Fauquier	152.76	69.10	328.05	202.19	252.91	1,811.12	73.35	78.50	193,996,397
York	117.26	52.66	420.10	173.39	204.14	1,837.68	124.19	71.76	189,625,844
Pittsylvania	33.18	37.59	170.16	50.73	366.64	1,287.86	17.17	90.04	126,757,255
James City	139.61	84.51	406.21	100.90	184.78	1,568.30	170.97	192.66	175,829,258
Charlottesville	225.30	70.12	760.52	236.38	876.00	1,512.96	250.56	94.62	166,187,515
<b>Average (top 20 &amp; Charlottesville)</b>	<b>108.99</b>	<b>46.52</b>	<b>414.75</b>	<b>145.73</b>	<b>282.33</b>	<b>1,635.17</b>	<b>103.74</b>	<b>74.40</b>	
<b>All Counties</b>	<b>99.86</b>	<b>46.14</b>	<b>394.04</b>	<b>113.50</b>	<b>297.39</b>	<b>1,654.37</b>	<b>85.68</b>	<b>84.20</b>	

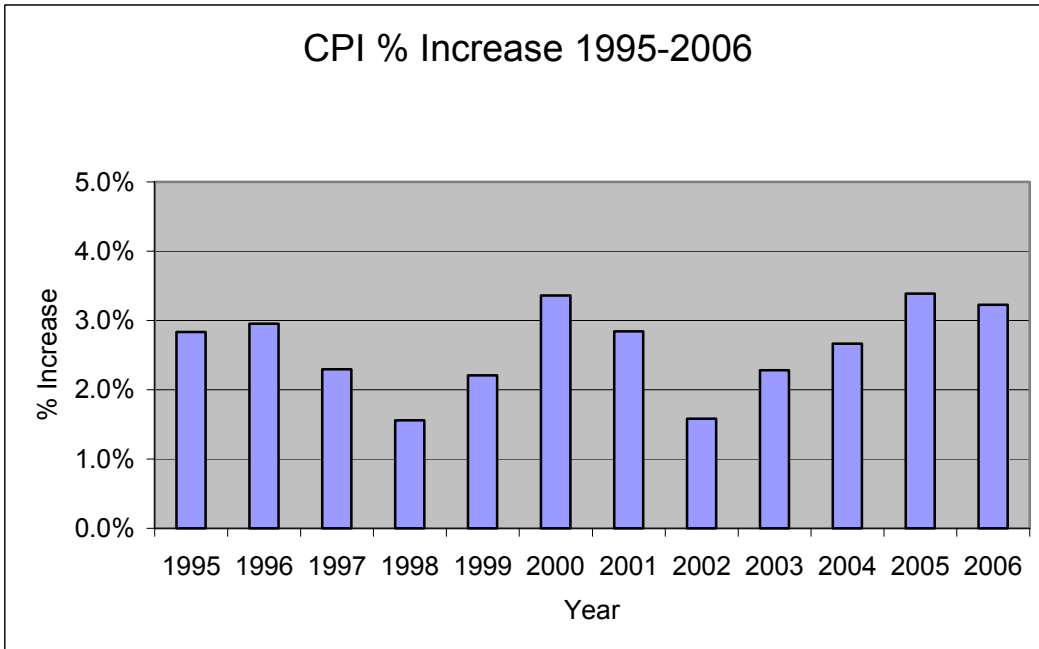
Source: Commonwealth of Virginia, Auditor of Public Accounts. *Comparative Report of Local Government Revenues & Expenditures for the Fiscal Year Ended June 30, 2007.* Richmond, Virginia

\* The amount listed in Community Development excludes \$108.27 per capita paid to the City of Charlottesville under the revenue sharing agreement.

# CONSUMER PRICE INDEX TRENDS



The Consumer Price Index (CPI) is a statistical description of price levels, provided by the U.S. Department of Labor, which is used as a measure of inflation, or changes in prices of various goods. The most commonly used index is the Consumer Price Index for Urban Consumers (CPIU), which is an index of prices of various consumer goods. The County uses the average annual (national) CPIU to measure inflationary increases from one year to the next. Since 1995, the rate of inflation as measured by the CPIU has generally been between 2 and 3 percent. The 2006 inflation rate was 3.2 percent.



# SELECTED FINANCIAL TRENDS

	FY 02/03	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09
<b>Expenditures</b>							
School & Local Government Operations	179,729,724	187,828,017	205,929,410	223,410,371	249,464,893	263,204,610	271,779,369
% Increase		4.5%	9.6%	8.5%	11.7%	5.5%	3.3%
Capital Budget	22,196,000	22,905,000	29,450,797	22,999,000	39,034,175	28,992,592	49,243,476
% Increase		3.2%	28.6%	-21.9%	69.7%	-25.7%	69.8%
Revenue Sharing	6,692,811	7,726,021	8,004,461	9,742,748	10,134,816	13,212,401	13,633,950
% Increase		15.4%	3.6%	21.7%	4.0%	30.4%	3.2%
Total County Expenditures	208,618,535	218,459,038	243,384,668	256,152,119	298,633,884	305,409,603	334,656,795
% Increase		4.7%	11.4%	5.2%	16.6%	2.3%	9.6%
School Expenditures as % of Total Expenditures (incl capital)	61%	61%	60%	61%	59%	61%	63%
General Govt Expenditures as % of Total Expenditures (incl capital)	35%	35%	36%	35%	37%	35%	33%
<b>People</b>							
Budgeted Local Government Personnel	524.95	530.95	552.95	569.95	619.80	627.80	629.30
Positions per 1,000 Population	6.05	6.03	6.17	6.33	6.69	6.71	N/A
Classified Employee Market Increase	3.80%	3.80%	3.00%	4.40%	3.95%	4.00%	3.35%
School Enrollment <sup>1</sup>	12,242	12,251	12,356	12,438	12,446	12,491	12,541
% Increase		0.1%	0.9%	0.7%	0.1%	0.4%	0.4%
Population <sup>2</sup>	86,700	88,100	89,600	90,100	92,693	93,601	N/A
% Increase		1.6%	1.7%	0.6%	2.9%	1.0%	
<b>Taxes</b>							
Average Urban/Suburban Parcel Assessment	\$161,068	\$198,667	\$198,667	\$254,756	\$254,756	\$330,731	\$322,078
Real Estate Tax Rate	\$0.76	\$0.76	\$0.76	\$0.74	\$0.74	\$0.68	\$0.71
Tax on Average Parcel Assessment	\$1,224	\$1,510	\$1,510	\$1,885	\$1,885	\$2,249	\$2,287
Personal Property Tax Rate	\$4.28	\$4.28	\$4.28	\$4.28	\$4.28	\$4.28	\$4.28

<sup>1</sup> FY 2008-2009 Superintendent's Funding Request

<sup>2</sup> Weldon Cooper Center Population Estimates

