



**BOARD OF SUPERVISORS
FINANCE AND AUDIT COMMITTEE**

**MAY 7, 2019 @ 1:30 PM
BOARD CONFERENCE ROOM
(INSIDE THE BOARD MEETING ROOM)
GOOCHLAND COUNTY ADMINISTRATION BUILDING
1800 SANDY HOOK RD., GOOCHLAND, VA 23063**

- I. CALL TO ORDER
- II. APPROVAL OF MINUTES FROM FEBRUARY 5, 2019
- III. FY2019 3RD QUARTER RESULTS & BUDGET AMENDMENTS
- IV. OTHER BUSINESS
- V. PUBLIC COMMENT
- VI. ADJOURNMENT TO AUGUST 6, 2019 AT 1:30 PM

**Goochland County
Finance and Audit Committee Meeting
February 5, 2019 @ 1:30 PM
Administration Building
1800 Sandy Hook Road, Goochland VA 23063
Board Conference Room**

The Goochland County Finance and Audit Committee (FAAC) meeting was held on February 5, 2019 at 1:30 PM in the Board Conference Room. Present were:

District 2 Supervisor Manuel Alvarez, Chairman FAAC
District 5 Supervisor Ken Peterson, Vice Chairman FAAC
District 1 Supervisor Susan F. Lascolette
County Administrator John Budesky
Director of Financial Services Barbara Horlacher
Assistant Director of Financial Services Kathleen Smith
Treasurer Pam Johnson
Chief Deputy Treasurer Pam Duncan
Director Social Services Kimberly Jefferson
Finance Manager Social Services Donna Vayo
Benefit Program Supervisor Beverly Long
Assistant County Administrator Todd Kilduff
Commissioner of Revenue Jennifer Brown
Deputy IV Commissioner of Revenue Sandra Wray
Citizen

Voting members were Ms. Lascolette, Mr. Alvarez, Mr. Peterson, Mr. Budesky, and Mrs. Horlacher.

- I. Mr. Alvarez called the meeting to order
- II. Election of officers:
 - Mr. Alvarez appointed Mr. Peterson Chairman FAAC, the nomination was seconded, and the motion passed on unanimous vote.
 - Mr. Alvarez appointed Ms. Lascolette Vice Chairman FAAC, the nomination was seconded, and the motion passed on unanimous vote.
- III. Mr. Peterson asked for comments on the minutes from November 26, 2018. Ms. Lascolette made a motion to accept the minutes, the motion was seconded, and the motion passed on unanimous vote.
- IV. Mrs. Horlacher presented the FY2019 2nd Quarter Results. Revenues are higher than budgeted, and expenditures are coming in lower than budget, resulting in an excess of \$4 million. Transfers to capital projects are \$6.8 million, and OCS is \$0.8 million. The net will reduce fund balance by \$3.6 million versus an original budget reduction of \$7.6 million.
 - Ms. Johnson discussed the County's investments.

V. Mrs. Horlacher requested the FAAC present to the Board of Supervisors the FY2019 2nd Quarter Results and the following budget transfer:

- FY2019 CIP budget transfer of \$17,000 from the IT replacement cycle to the server room HVAC project.

A motion was made to recommend approval to the Board, the motion was seconded, and the motion passed on unanimous vote.

VI. Other Business:

- Mrs. Jefferson discussed the smaller than projected enrollment under the Medicaid expansion. GoochlandCares is getting many applications.
- Mrs. Jefferson discussed Social Services continuing issues with the state systems.
- Mr. Budesky applauded the Treasurer's 99% collection rate.
- Mr. Peterson discussed the economic development outlook.

VII. Mr. Peterson asked for public comment. There were no public comments.

VIII. Mr. Peterson adjourned to May 7, 2019 at 1:30 PM.

County of Goochland, Virginia
 General Fund
 FY19 Third Quarter Projections

DRAFT

Year Ended June 30, 2019

	Adopted Budget	Final Budget	Year-End Projected	Variance with Final Budget - Positive (Negative)
REVENUES				
Total revenues	\$ 53,493,685	\$ 53,508,649	\$ 56,300,000	\$ 2,791,351
EXPENDITURES				
Current:				
General government administration	5,370,986	5,370,986	4,930,537	440,449
Judicial administration	1,717,962	1,735,462	1,656,000	79,462
Public safety	10,844,115	10,888,928	10,120,000	768,928
General services	2,503,398	2,542,198	2,463,000	79,198
Health and welfare	4,018,617	4,018,617	3,706,000	312,617
Education	22,590,000	22,687,157	22,687,157	-
Parks and recreation	1,029,226	1,029,226	1,000,000	29,226
Community development	1,695,193	1,705,765	1,617,000	88,765
Debt service:				
Principal retirement	3,227,095	3,227,095	3,077,095	150,000
Interest and other fiscal charges	332,523	332,523	332,523	-
Total expenditures	53,329,115	53,537,957	51,589,312	1,948,645
Excess (deficiency) of revenues over (under) expenditures	164,570	(29,308)	4,710,688	4,739,996
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects Fund	(5,906,570)	(6,988,613)	(6,988,613)	-
Transfer to Office of Children's Services Fund	(943,000)	(943,000)	(800,000)	143,000
Total transfers net	(6,849,570)	(7,931,613)	(7,788,613)	143,000
Net change in fund balance	(6,685,000)	(7,960,921)	(3,077,925)	4,882,996
Fund balance - beginning	-	\$ 36,237,328	\$ 36,237,328	-
Fund balance - ending	\$ (6,685,000)	\$ 28,276,407	\$ 33,159,403	\$ 4,882,996
Nonspendable			1,400,000	
Restricted			22,520	
Revenue Stabilization			1,922,345	
Assigned			11,389,025	
Unassigned			18,425,513	
Projected Fund balance - ending			<u>\$ 33,159,403</u>	
Policy			10%	
Debt service expenditures to total GF expenditures			6.93%	
Exceed policy			3.07%	
Unassigned fund balance			29.0%	
Target unassigned fund balance			25%	
Exceed target			4%	
Revenue stabilization			3%	
Policy revenue stabilization			3%	

Attachment: FY19 3rd qtr (3197 : FY2019 Third Quarter Projection and Budget Amendments)



Board of Supervisors

1800 Sandy Hook Road
Goochland, VA 23063

Meeting: 05/07/19 03:00 PM

Department: Finance

Category: Budget Amendments

Prepared By: Barbara Horlacher

Department Head: Barbara Horlacher

**SCHEDULED
ACTION ITEM**

(ID # 3197)

**FY2019 THIRD QUARTER GENERAL FUND PROJECTION AND
BUDGET AMENDMENTS**

✓ Vote Record - Action Item 3197							
<input type="checkbox"/> Adopted <input type="checkbox"/> Adopted as Amended <input type="checkbox"/> Defeated <input type="checkbox"/> Tabled <input type="checkbox"/> Withdrawn <input type="checkbox"/> Recommended for Approval <input type="checkbox"/> Recommended for Denial <input type="checkbox"/> Recommended for Approval as Amended <input type="checkbox"/> Deferred <input type="checkbox"/> Consensus of the Board <input type="checkbox"/> Approved <input type="checkbox"/> Tabled by Consensus <input type="checkbox"/> Approved as Amended <input type="checkbox"/> Recusal <input type="checkbox"/> Strike <input type="checkbox"/> No quorum			Yes/Aye	No/Nay	Abstain	Absent	
	Susan Lascolette			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Manuel Alvarez			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Robert Minnick			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Ken Peterson			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	John Lumpkins			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Strat Goal 1	Efficient, effective, and transparent government; emphasis on customer service excellence	X
Strat Goal 2	Balanced development that contributes to the welfare of the community and preserves its rural character	
Strat Goal 3	Excellence in Financial Management	X
Strat Goal 4	High Quality Core Services including Education, Public Safety, and Community Health	
Strat Goal 5	Positive Work Environment with a Highly Qualified, Diverse Workforce	

Board Action Requested

After receiving information on the FY2019 Third Quarter Projection, the Board is requested to amend the FY2019 general fund budget as listed below.

Summary of Information

The Board's Operating Budget Policy calls for a quarterly update of general fund revenues and expenditures to be provided to the Board and the public. Attached is a projection/estimate of FY2019 general fund revenues and expenditures as compared to the FY2019 adopted and amended budgets.

Total revenues for FY2019 are estimated to be \$56.3 million, or \$2.8 million over FY2019 budgeted revenues. The increase over budget is primarily due to higher than expected personal property taxes, delinquent tax collections, and interest on bank deposits.

Operating expenditures are forecast to be \$51.6 million, or \$1.9 million below budget. Approval of the following budget amendments is requested.

Action Item

Meeting of May 7, 2019

- An increase of \$20,000 to the County Assessor's budget supported by a decrease in reserve for contingencies
- An increase of \$40,000 in the Facilities budget supported by a decrease in reserve for contingencies. Balance remaining in reserve for contingencies will be \$213,141.

Overall, operating revenues are projected to exceed operating expenditures by approximately \$4.7 million. After transfers, the total fund balance is projected to decrease \$3.1 million to \$33.2 million.



John A. Budesky, County Administrator 4/29/2019

ATTACHMENTS:

- FY19 3rd qtr (PDF)