Attachment A

Albemarle County Quarterly Financial Report - General Fund
Quarter Ended September 30, 2025 vs. Quarter Ended September 30, 2024

GENERAL FUND REVENUE	FY26 Adopted Budget	FY26 Revised Budget	FY26 Actual Through Q1	Actual as a % of Revised Budget	FY25 Adopted Budget	FY25 Revised Budget	FY25 Actual Through Q1	Actual as a % of Revised Budget
Real Estate Tax	270,761,264	270,761,264	10,142,453	3.7%	241,325,756	241,325,756	8,177,207	3.4%
Personal Property Tax	40,797,510	40,797,510	776,859	1.9%	35,936,590	35,936,590	906,028	2.5%
Business-Driven Taxes	21,918,060	21,918,060	474,143	2.2%	20,011,947	20,011,947	372,628	1.9%
Consumer-Driven Taxes	58,888,186	58,888,186	7,326,109	12.4%	57,279,309	57,279,309	7,374,332	12.9%
Other Local Taxes	15,916,276	15,916,276	1,549,532	9.7%	14,505,033	14,505,033	1,512,504	10.4%
Other Local Revenue	18,809,189	18,849,189	4,596,849	24.4%	16,871,866	16,871,866	5,007,590	29.7%
Subtotal, Local	**427,090,485**	**427,130,485**	**24,865,945**	**5.8%**	**385,930,501**	**385,930,501**	**23,350,290**	**6.1%**
State	29,511,545	29,516,545	6,180,232	20.9%	30,135,511	30,137,587	5,577,095	18.5%
Federal	9,337,476	9,337,476	1,850,789	19.8%	9,256,666	9,269,166	1,473,702	15.9%
Transfers	7,991,247	8,141,247	2,358,184	29.0%	7,208,172	7,208,172	1,678,200	23.3%
TOTAL, GENERAL FUND REVENUE	**473,930,753**	**474,125,753**	**35,255,150**	**7.4%**	**432,530,850**	**432,545,426**	**32,079,287**	**7.4%**

GENERAL FUND EXPENDITURE	FY26 Adopted Budget	FY26 Revised Budget	FY26 Actual Through Q1	Actual as a % of Revised Budget	FY25 Adopted Budget	FY25 Revised Budget	FY25 Actual Through Q1	Actual as a % of Revised Budget
Administration	30,432,119	30,862,734	7,300,969	23.7%	28,563,649	31,043,558	6,924,012	22.3%
Judicial	9,034,627	9,406,773	2,340,447	24.9%	8,652,307	8,635,894	2,091,822	24.2%
Public Safety	78,272,072	80,013,338	19,437,781	24.3%	67,530,241	69,111,622	16,402,194	23.7%
Public Works	13,071,072	13,422,929	3,607,445	26.9%	11,997,843	12,241,106	2,661,955	21.7%
Health & Welfare	33,415,994	34,235,160	7,793,419	22.8%	30,184,308	30,275,274	7,139,695	23.6%
Parks, Recreation & Culture	12,929,875	12,998,626	3,171,347	24.4%	11,870,277	11,885,277	2,924,641	24.6%
Community Development	19,014,622	19,602,279	4,205,616	21.5%	17,619,498	17,768,085	3,854,054	21.7%
City/County Revenue Sharing	20,175,533	20,175,533	-	0.0%	17,760,728	17,760,728	-	0.0%
Transfer to School Operations	209,302,695	209,302,695	52,325,674	25.0%	195,048,815	195,048,815	48,762,204	25.0%
Transfers to Capital & Debt	43,340,973	43,340,973	3,729,238	8.6%	40,930,847	40,930,847	4,272,834	10.4%
Other Transfers	2,445,269	2,445,269	542,152	22.2%	2,332,963	2,332,963	505,741	21.7%
Other Non-Departmental	3,259,278	2,539,692	68,985	2.7%	5,482,755	5,177,116	122,784	2.4%
Subtotal, Non-Departmental	**278,523,748**	**277,804,162**	**56,666,048**	**20.4%**	**261,556,108**	**261,250,469**	**53,663,562**	**20.5%**
TOTAL, GENERAL FUND EXPENDITURES	**474,694,129**	**478,346,002**	**104,523,072**	**21.9%**	**437,974,231**	**442,211,283**	**95,661,934**	**21.6%**
Budgeted Use of Fund Balance	763,376	813,376	-	0.0%	1,374,584	2,709,860	-	0.0%

Discussion

General Fund Revenues
Year-to-date (YTD) total revenues in Q1 of FY 26 were $35,255,150 compared to $32,079,287 in Q1 of FY 25. In percentage terms, FY 26 YTD actual revenues as a percentage of FY 26 Revised Budget revenues were 7.4%, compared to 7.4% in FY 25.

Significant year-to-year variances are highlighted below:

- Other Local Revenue - In FY 26, actual Q1 revenues as a percentage of budget equaled 24.4% vs. 29.7% in FY 25. Actual Q1 revenues equaled $4,596,849 vs. $5,007,590 in FY 25. The primary reasons for this variance: decreased collection of interest revenue and building permit fee revenue.

- State Revenue - In FY 25, actual Q1 revenues as a percentage of budget equaled 20.9% vs. 18.5% in FY 25. Actual Q1 revenues equaled $6,180,232 vs. $5,577,095 in FY 25. The primary reason for this variance is timing of collection of reimbursement revenue from the State for Social Services programs.

- Federal Revenue - In FY 26, actual Q1 revenues as a percentage of budget equaled 19.8% vs. 15.9% in FY 25. Actual Q1 revenues equaled $1,850,789 vs. $1,473,702 in FY 25. The primary reasons for this variance is timing of collection of reimbursement revenue from Federal sources for Social Services programs.

- Transfers - In FY 26, actual Q1 revenues as a percentage of budget equaled 29.0% vs. 23.3% in FY 25. Actual Q1 revenues equaled $2,358,184 vs. $1,678,200 in FY 25. The primary reasons for this variance is a $200,000 transfer from the Advancing Strategic Priorities Reserve to the Albemarle County Emergency Relief Program (ACERP), and a $300,000 transfer from the Advancing Strategic Priorities Reserve to the Climate Action Pool, which were approved as part of the FY26 Adopted budget.

<u>General Fund Expenditures</u>
YTD total expenditures in Q1 of FY 26 were $104,523,072 compared to $95,661,934 in Q1 of FY 25. In percentage terms, FY 26 YTD actual expenditures as a percentage of FY 26 Revised Budget expenditures were 21.9%, compared to 21.6% in FY 25.

Significant year-to-year variances are highlighted below:

- Public Works - In FY 26, actual Q1 expenditures as a percentage of budget equaled 26.9% vs 21.7% in FY 25. Actual Q1 expenditures equaled $3,607,445 vs. $2,661,955 in FY 25. The primary reason for this variance is the timing of the County’s quarterly contribution payments to Rivanna Solid Waste Authority.