

Projected Fund Balance

Operating Funds	Beginning Fund Balance July 1, 2012	Revenue Budgeted FY 2012-13	Transfers In/(Out)	Expenses Budgeted FY 2012-13	Budgeted Fund Balance June 30, 2013
General Fund	134,922,330	488,588,749	(238,683,163)	257,957,120	126,870,796
Virginia Public Assistance Fund	2,004,716	12,208,444	4,756,256	18,203,634	765,782
Interagency Consortium	379,240	2,111,834	1,744,093	3,857,456	377,711
Fee Supported Activities	1,328,048	1,354,211	(250,000)	1,354,211	1,078,048
Community Services Board	6,994,141	14,651,201	5,524,868	20,634,851	6,535,359
Conference Center Fund	2,965,699	5,634,682	(1,000,000)	4,634,681	2,965,700
E-911 Operations Fund	6,727,391	5,947,998	(3,052,853)	6,572,997	3,049,539
Chesapeake Juvenile Services	699,064	3,605,319	1,835,022	5,557,971	581,434
Tax Increment Financing - Greenbrier	12,181,322	3,680,102	(2,545,377)	1,215,932	12,100,115
Open Space & Agricultural Preservation	2,144,950	271,284	(64,430)	-	2,351,804
Tax Increment Financing - South Norfolk	11,873,904	3,354,120	(7,528,505)	500,668	7,198,851
Parks and Recreation	834,497	1,221,540	1,097,125	2,562,612	590,550
Debt Service Fund	38,261,664	1,377,655	49,064,834	55,692,488	33,011,665
Public Utilities	85,995,141	57,485,150	(2,945,000)	57,385,149	83,150,142
Stormwater	27,662,886	14,953,094	(6,450,000)	8,503,095	27,662,885
Chesapeake Expressway	2,751,589	10,255,892	(3,000,000)	8,755,893	1,251,588
City Garage/Central Fleet	5,004,423	13,748,247	-	13,761,501	4,991,169
Information Technology	5,515,559	8,794,447	-	8,826,187	5,483,819
Risk Management	(4,311,718)	7,489,205	-	7,490,764	(4,313,277)
Mosquito control	5,295,146	3,823,046	-	4,444,973	4,673,219
Subtotal Operating Funds	349,229,992	660,556,220	(201,497,130)	487,912,183	320,376,899

Fund balance represents an excess of assets over liabilities. For Enterprise and Internal Service funds (Public Utilities, Stormwater, the Expressway, City Garage, and Information Technology) the fund balance excludes the value of both property and equipment (capital assets) and related long-term debt.

Projected Fund Balance

Operating Funds	Estimated Beginning Fund July 1, 2013	Revenue Budgeted FY 2013-14	Transfers In/(Out)	Expenses Budgeted FY 2013-14	Budgeted Fund Balance June 30, 2014
General Fund	126,870,796	506,228,643	(247,770,857)	260,702,384	124,626,198
Virginia Public Assistance Fund	765,782	13,497,177	5,945,093	19,442,270	765,782
Interagency Consortium	377,711	2,111,834	1,744,745	3,856,579	377,711
Fee Supported Activities	1,078,048	1,318,479	-	1,318,479	1,078,048
Community Services Board	6,535,359	14,952,392	6,019,030	20,971,422	6,535,359
Conference Center Fund	2,965,700	5,438,565	(1,000,000)	4,438,565	2,965,700
E-911 Operations Fund	3,049,539	6,223,492	-	5,727,637	3,545,394
Chesapeake Juvenile Services	581,434	3,605,317	1,866,100	5,471,417	581,434
Tax Increment Financing - Greenbrier	12,100,115	4,837,759	(1,748,802)	450,000	14,739,072
Open Space & Agricultural Preservation	2,351,804	271,284	(64,430)	-	2,558,658
Tax Increment Financing - South Norfolk	7,198,851	3,534,645	(4,197,324)	400,000	6,136,172
Parks and Recreation	590,550	1,600,339	646,563	2,761,902	75,550
Debt Service Fund	33,011,665	1,421,254	48,897,565	56,228,160	27,102,324
Public Utilities	83,150,142	62,600,610	(2,249,747)	59,093,566	84,407,439
Stormwater	27,662,885	14,906,000	(5,850,000)	9,029,911	27,688,974
Chesapeake Expressway	1,251,588	11,000,963	(3,000,000)	4,399,485	4,853,066
City Garage/Central Fleet	4,991,169	14,149,931	-	17,649,931	1,491,169
Information Technology	5,483,819	8,863,689	-	8,863,689	5,483,819
Risk Management	(4,313,277)	7,561,878	-	7,561,878	(4,313,277)
Mosquito control	4,673,219	3,855,878	-	4,623,821	3,905,276
Subtotal Operating Funds	320,376,899	687,980,129	(200,762,064)	492,991,096	314,603,868

The ending fund balances include cash reservations as required by Charter and Council policy and current commitments for future capital projects.

Explanation of Projected Changes in Fund Balance

The Tax Increment Financing Funds (Greenbrier and South Norfolk) are accumulating funds for future capital projects within each district. The accumulated funds will be used to reduce future debt financing. This is also true for the **Fee Supported Activities Fund**, the **E-911 Operations Fund**, and the **Open Space & Agricultural Preservation** funds. The City's three Enterprise funds: **Public Utilities**, **Chesapeake Expressway**, and **Stormwater** funds are also expecting revenue in excess of appropriations to increase their fund balances.

The following funds will be using accumulated fund balances:

The **South Norfolk TIF** will be using \$2,500,000 for a bridge replacement project within the boundaries of the district.

The **Debt Service Fund** received transfers in anticipation of debt service payments for bonds yet to be issued and also earned interest in excess of estimates in prior years. This accumulation of funds will be in used in fiscal year 2013-14 and 2014-15. Use of accumulated reserves will be reviewed annually.

The **General Fund** plans to use \$600,000 in fund balance for solid waste management designated expenses along with \$1,000,000 of reserves for School Capital projects.

The **Schools Fund** is using fund balance reserved for Textbooks for FY 2013-14 in the amount of \$5,869,883. The Schools Self Insurance Fund is using fund balance of \$7,963,819 to fund health care expenses, School Nutrition will use \$1,030,275 for estimated expenses, and the Schools Cell Tower Fund is using \$347,943 of fund balance.

Reserved within the General Fund, the Chesapeake Public Schools will be using \$3,225,626 of revenue in excess of budget from FY 2011-12 along with a projected surplus for FY 2012-13 of \$1,250,000. These funds revert back to the City's General Fund fund balance before being transferred back to Schools.

The **City Garage/Central Fleet** will be using \$3,500,000 of accumulated fund balance for the replacement of vehicles, fueling station, and garage equipment.

The **Mosquito Control Commission** plans to use fund balance of \$767,943 for operations during economic recovery in order to limit service reductions.