

Components of the General Fund Balance

	Fund Balance June 30, 2013	Transactions		Estimated Ending Fund Balance June 30, 2015
		FY 2013-14	FY 2014-15	
City CAFR June 30, 2013	\$ 143,661,504			
Less Encumbrances	(5,263,323)			
Less other adjustments				
Budgetary Fund Balance	138,398,180	676,148	(13,903,698)	125,170,631
Less Fund Restrictions & Commitments				
Charter & Policy Reserves				
Cash Emergencies	30,923,382	1,057,091	632,182	32,612,655
Operational Reservation	25,769,311	880,909	526,818	27,177,038
Core Reservation	20,000,000	-	-	20,000,000
School Lockbox	3,321,136	2,876,940	(5,200,877)	997,199
City Lockbox	783,699	102,077	(405,138)	480,638
Econ. Development Incentive Program	961,372	(1,031,000)	-	(69,628)
Solid Waste Designation	2,238,341	(600,000)	(600,000)	1,038,341
Oak Grove Connector	833,686	-	-	833,686
Less Fund Reservations				-
Treasurer's Late License Fee	1,786,230	80,938	(215,720)	1,651,448
Treasurer's EGOV	119,596	28,550	29,275	177,421
Treasurer's EZ Pass	1,513	1,850	2,160	5,523
Technology Fees (Development & Permits)	229,880	65,382	68,225	363,487
Overweight Citations	866,044	244,000	400,000	1,510,044
800 Mhz Replacement	377,077			377,077
Open Space & Agricultural Preservation	1,105,050		(1,105,050)	0
Reserve for Education	1,000,000	(1,000,000)		-
Other Prepaid Expenses, Inventory, and Encumbrances				
Prepaid Expenses	45,882			45,882
Inventory	999,638			999,638
Airport Authority	127,722			127,722
Schools Reversion and Revenue Sharing	5,968,784	(2,665,112)	(3,297,449)	6,223
Other Litigation Liability	2,110,697	(771,489)	-	1,339,208
Animal Fee	11,585	(11,585)		-
Road/Transportation	4,961			4,961
Parks, Recreation & Tourism Renovations	400,000		(400,000)	-
Finance	14,500			14,500
Law Library	11,549			11,549
Clerk of Court Technology Trust Fund	9,893	100,000		109,893
Jail Temporary Facility	389,282	(194,641)	(194,641)	-
Voter's Registration	12,000	(12,000)		-
Assignments, Other	7,710			7,710
Total Fund Restrictions & Commitments	100,430,521	(848,090)	(9,760,215)	89,822,216
Available Budgetary Fund Balance	\$ 37,967,659	\$ 1,524,238	\$ (4,143,483)	\$ 35,348,414

Projected Fund Balance

Operating Funds	Beginning Fund Balance July 1, 2013	Projected Revenue FY 2013-14	Projected Expenditures FY 2013-14	Projected Interfund Transfers	Projected Fund Balance June 30, 2014
General Fund	\$ 138,398,181	\$ 507,828,982	\$ 255,739,286	\$ (251,413,548)	\$ 139,074,329
Virginia Public Assistance Fund	1,424,083	13,497,177	19,442,270	5,945,093	1,424,083
Interagency Consortium	624,445	2,111,834	3,856,579	1,744,745	624,445
Fee Supported Activities Integrated Behavioral Healthcare	1,098,577	1,318,479	1,318,479	(171,991)	926,586
Conference Center Fund	6,816,720	14,952,392	20,971,422	5,253,050	6,050,740
E-911 Operations Fund	3,425,011	5,438,565	4,438,565	(1,000,000)	3,425,011
Chesapeake Juvenile Services	1,468,110	6,223,492	5,727,637	-	1,963,965
Tax Increment Financing - Greenbrier	718,450	3,605,317	5,471,417	1,866,100	718,450
Open Space & Agricultural Preservation	13,770,600	4,837,759	450,000	(1,748,802)	16,409,557
Tax Increment Financing - South Norfolk	2,297,288	271,284	-	(64,430)	2,504,142
Debt Service Fund	7,338,866	3,534,645	400,000	(4,247,324)	6,226,187
Mosquito control	33,241,774	1,421,254	56,228,160	48,897,565	27,332,433
Public Utilities	4,507,681	3,855,878	4,623,821	-	3,739,738
Stormwater Chesapeake Transportation System	79,939,226	62,600,610	59,093,566	(2,249,747)	81,196,523
City Garage/Central Fleet	32,240,934	14,906,000	9,029,911	(5,850,000)	32,267,023
Information Technology	(121,711)	11,000,963	4,399,485	(3,000,000)	3,479,767
Risk Management	5,609,792	14,149,931	17,649,931	-	2,109,792
Schools	6,737,485	8,863,689	8,863,689	(1,014,219)	5,723,266
	(3,309,634)	7,561,878	7,561,878	-	(3,309,634)
	39,249,331	250,141,430	442,770,692	177,417,342	24,037,411
Total all Funds	\$ 375,475,209	\$ 938,121,559	\$ 928,036,788	\$ (29,636,166)	\$ 355,923,814

Fund balance represents an excess of assets over liabilities. For Enterprise (Public Utilities, Stormwater, and Transportation System) and Internal Service funds (City Garage, Information Technology, and Risk Management) the fund balance excludes the value of both property and equipment (capital assets) and related long-term debt. Since encumbrances are charged to the budget in the year they were established, the fund balances displayed here will differ from the annual financial reports (CAFR).

Projected Fund Balance

Operating Funds	Beginning Fund Balance July 1, 2014	Projected Revenue FY 2014-15	Projected Expenditures FY 2014-15	Projected Interfund Transfers	Projected Fund Balance June 30, 2015
General Fund	\$ 139,074,329	\$ 516,573,229	\$ 269,551,440	\$ (260,925,488)	\$ 125,170,631
Virginia Public Assistance Fund	1,424,083	13,906,103	21,085,921	7,179,818	1,424,083
Interagency Consortium	624,445	2,061,264	3,851,910	1,790,646	624,445
Fee Supported Activities	926,586	815,541	1,018,162	-	723,965
Integrated Behavioral Healthcare	6,050,740	15,078,358	22,399,059	6,577,201	5,307,240
Conference Center Fund	3,425,011	5,267,774	3,777,683	(1,968,000)	2,947,102
E-911 Operations Fund	1,963,965	6,184,371	5,895,723	-	2,252,613
Chesapeake Juvenile Services	718,450	3,624,310	6,006,280	2,381,970	718,450
Tax Increment Financing - Greenbrier	16,409,557	5,420,000	450,000	(1,837,407)	19,542,150
Open Space & Agricultural Preservation	2,504,142	271,284	-	(1,359,430)	1,415,996
Tax Increment Financing - South Norfolk	6,226,187	3,755,360	400,000	(3,588,786)	5,992,761
Debt Service Fund	27,332,433	1,090,569	53,437,514	47,791,050	22,776,538
Mosquito control	3,739,738	3,946,338	4,546,837	-	3,139,239
Public Utilities	81,196,523	63,259,140	61,136,582	(950,000)	82,369,081
Stormwater Chesapeake Transportation System	32,267,023	15,305,996	10,369,087	(4,936,165)	32,267,767
City Garage/Central Fleet	3,479,767	10,684,513	4,820,768	(690,000)	8,653,512
City Garage/Central Fleet	2,109,792	14,291,402	14,291,402	-	2,109,792
Information Technology	5,723,266	9,887,679	9,887,679	(380,000)	5,343,266
Risk Management	(3,309,634)	8,066,848	8,066,848	-	(3,309,634)
Schools	24,037,411	256,166,155	446,229,880	179,391,561	13,365,247
Total all Funds	\$ 355,923,814	\$ 955,656,234	\$ 947,222,775	\$ (31,523,030)	\$ 332,834,244

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

The General Fund is projected to have \$7.5 million in budgetary savings in both FY 2013-14 and FY 2014-15.

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 **E-911 Operations Fund** and the **Open Space & Agricultural Preservation** funds. The City's three Enterprise funds: **Public Utilities, Chesapeake Transportation System, and Stormwater** funds routinely fund capital improvement projects with either current year or prior year revenues in excess of expenditures.

The following funds will be using accumulated fund balances:

The **Fee Supported Activities** fund is planning on using fund balances reserved for the Demolition/Derelict building programs to increase operating activities during FY 2014-15.

Chesapeake **Integrated Behavioral Healthcare** will be using \$765,100 accumulated fund balance to transfer to the Capital Projects fund for the Psychosocial and Intellectual Disability Day Support Building projects.

For fiscal year 2014-15 the **South Norfolk Tax Increment Financing Fund** will be using accumulated funds to replace the 22nd Street Bridge within its district boundaries.

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 was used in fiscal year 2013-14 and will continue to be used in FY 2014-15. Use of accumulated reserves will be reviewed annually.

The **General Fund** will be using \$600,000 of fund balance designated for solid waste management expenses, as well as \$6,685,981 in School Lockbox funds, \$627,265 in City Lockbox funds, \$5,730,000 of accumulated fund balance for capital improvement projects, \$1,105,050 of funds reserved in the General Fund for Open Space & Agricultural Preservation, and \$3,000,000 for participation in the Regional Jail Authority. Please see the "Components of the General Fund Balance" for more detailed information.

The **Mosquito Control Commission** anticipates a small use of fund balance for operations.