

**Council Policy on Undesignated Fund Balance**

The City Charter requires the maintenance of cash reserves equivalent to six percent (6%) of annual General Fund revenue. The City Council also adopted a budget policy to project an undesignated fund balance of at least twelve percent (12%). This schedule includes the Charter and policy reserve requirements. At the start of each year, 18% of the projected revenue growth in the Greenbrier and South Norfolk TIF districts is transferred to the General Fund.

**FY 2020 Revenue Projection**

General Fund	\$ 603,178,754
Greenbrier TIF	10,335,100
South Norfolk TIF	6,235,100
<b>Total Applicable Revenue</b>	<b><u>\$ 619,748,954</u></b>

	<i><b>Charter Reserve</b></i>	<i><b>Unassigned Fund Balance</b></i>	<i><b>Total Reserves</b></i>
<b><u>Charter reserve requirement</u></b> - must retain cash reserve equal to 6% of general fund revenue	\$ 37,184,900		
<b><u>Policy reserve target</u></b> - unassigned fund balance will be at least 10% of General Fund Revenue; recommended budgeting at 12%		\$ 74,369,900	
<b>Total reserve requirements</b>	<b><u>\$ 37,184,900</u></b>	<b><u>\$ 74,369,900</u></b>	<b><u>\$ 111,554,800</u></b>
 <b>Funds available to meet reserve requirements:</b>			
<b>Reserves at June 30, 2018 (CAFR)</b>	<b>\$ 34,786,564</b>	<b>\$ 69,573,129</b>	<b>\$ 104,359,693</b>
<b>FY 2019 increased reserve requirements:</b>			
From Current GF revenue	1,166,551	2,332,966	3,499,517
From Greenbrier TIF	110,300	220,500	330,800
From South Norfolk TIF	22,600	45,300	67,900
<b>Totals at June 30, 2019</b>	<b><u>\$ 36,086,015</u></b>	<b><u>\$ 72,171,895</u></b>	<b><u>\$ 108,257,910</u></b>
 <b>FY 2020 Increased reserve requirements</b>			
From Current GF revenue	955,585	1,911,305	2,866,890
From Greenbrier TIF	72,900	145,800	218,700
From South Norfolk TIF	70,400	140,900	211,300
<b>Totals at June 30, 2020</b>	<b><u>\$ 37,184,900</u></b>	<b><u>\$ 74,369,900</u></b>	<b><u>\$ 111,554,800</u></b>

**Fund Balance Schedules**

**Fund Recap - Beginning Fund Balances**

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
City Funds			
General Fund	\$ 203,092,810	\$ 217,518,123	\$ 212,944,568
Special Revenue Funds	61,564,780	56,959,801	50,145,327
Debt Service Fund	16,198,289	14,481,331	10,488,057
Internal Service Funds	3,121,285	4,148,132	3,019,200
Enterprise Funds	103,139,030	76,289,276	70,343,597
Total City Funds	<u>\$ 387,116,194</u>	<u>\$ 369,396,663</u>	<u>\$ 346,940,749</u>
School Funds	29,184,032	42,256,437	35,905,222
Total All Funds	<u><u>\$ 416,300,226</u></u>	<u><u>\$ 411,653,100</u></u>	<u><u>\$ 382,845,971</u></u>

**Fund Recap - Ending Fund Balances**

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
City Funds			
General Fund	\$ 217,518,123	\$ 212,944,568	\$ 199,907,666
Special Revenue Funds	56,959,801	50,145,327	49,525,313
Debt Service Fund	14,481,331	10,488,057	6,873,323
Internal Service Funds	4,148,132	3,019,200	2,518,474
Enterprise Funds	76,289,276	70,343,597	58,823,069
Total City Funds	<u>\$ 369,396,663</u>	<u>\$ 346,940,749</u>	<u>\$ 317,647,845</u>
School Funds	42,256,437	35,905,222	22,695,320
Total All Funds	<u><u>\$ 411,653,100</u></u>	<u><u>\$ 382,845,971</u></u>	<u><u>\$ 340,343,165</u></u>

**100 General Fund**

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
Beginning Fund Balance	\$ 203,092,810	\$ 217,518,123	\$ 212,944,568
Revenue collections	567,672,466	580,013,698	603,178,754
Transfers from Chesapeake Public Schools	2,852,685	-	-
Transfers from other funds	4,231,688	3,963,300	5,155,600
Total funds available	<u>\$ 777,849,649</u>	<u>\$ 801,495,121</u>	<u>\$ 821,278,922</u>
Expenditures	(277,669,110)	(309,874,272)	(324,850,000)
Transfers to Chesapeake Schools (operations)	(199,716,509)	(204,813,500)	(213,593,000)
Transfers to Capital and Grant funds	(29,862,590)	(27,588,251)	(35,776,051)
Transfers to other operating funds	(52,972,014)	(55,391,530)	(56,397,205)
IT expenditures - shown in IT Fund	(278,229)	-	-
Cancellation of beginning purchase orders	166,925	-	-
Estimated budgetary savings (vacancies)	-	9,117,000	9,245,000
Ending Fund Balance	<u><u>\$ 217,518,123</u></u>	<u><u>\$ 212,944,568</u></u>	<u><u>\$ 199,907,666</u></u>

**Fund Balance Schedules**

**Special Revenue Funds**

201 Social Services

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 6,530,068	\$ 7,119,747	\$ 5,585,487
Revenue collections	14,353,285	14,393,747	14,680,593
Transfers from General Fund	5,859,406	6,706,628	6,047,925
Total funds available	\$ 26,742,759	\$ 28,220,122	\$ 26,314,005
Expenditures	(19,521,124)	(22,613,435)	(23,401,117)
Transfers to General Fund	(70,015)	-	-
Transfers to Capital and Grant funds	(15,670)	(21,200)	(21,200)
Correction to beginning balance	(16,202)	-	-
Ending Fund Balance	\$ 7,119,747	\$ 5,585,487	\$ 2,891,688

203 Interagency Consortium

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 633,006	\$ 276,091	\$ 196,091
Revenue collections	2,559,925	2,631,351	3,487,000
Transfers from General Fund	1,711,740	1,285,510	1,879,577
Total funds available	\$ 4,904,671	\$ 4,192,952	\$ 5,562,668
Expenditures	(4,627,066)	(3,996,861)	(5,366,574)
Cancellation of beginning purchase orders	927	-	-
Transfers to General Fund	(2,441)	-	-
Ending Fund Balance	\$ 276,091	\$ 196,091	\$ 196,094

204 Fee Supported Activities

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 1,258,552	\$ 1,277,701	\$ 1,201,592
Revenue collections	1,036,313	1,210,653	1,357,653
Transfers from General Fund	-	-	-
Total funds available	\$ 2,294,865	\$ 2,488,354	\$ 2,559,245
Expenditures	(897,815)	(1,286,762)	(1,209,051)
Transfers to General Fund	(69,349)	-	-
Transfers to Capital and Grant funds	(50,000)	-	-
Ending Fund Balance	\$ 1,277,701	\$ 1,201,592	\$ 1,350,194

**Fund Balance Schedules**

**205 Integrated Behavioral Healthcare**

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
Beginning Fund Balance	\$ 11,204,981	\$ 10,039,899	\$ 9,161,037
Revenue collections	17,342,215	19,155,688	20,157,532
Transfers from General Fund	7,533,867	7,940,645	7,920,046
<b>Total funds available</b>	<b>\$ 36,081,063</b>	<b>\$ 37,136,232</b>	<b>\$ 37,238,615</b>
Expenditures	(24,075,858)	(27,607,045)	(29,262,163)
Transfers to General Fund	(101,601)	-	-
Transfers to Capital Fund	(1,579,000)	(75,000)	-
Transfers to Debt Service Fund	(287,150)	(293,150)	(291,850)
Cancellation of beginning purchase orders	2,445	-	-
<b>Ending Fund Balance</b>	<b>\$ 10,039,899</b>	<b>\$ 9,161,037</b>	<b>\$ 7,684,602</b>

**206 Conference Center and Tourism**

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
Beginning Fund Balance	\$ 5,004,306	\$ 5,633,662	\$ 7,150,229
Revenue collections	5,677,392	6,128,417	5,840,658
<b>Total funds available</b>	<b>\$ 10,681,698</b>	<b>\$ 11,762,079</b>	<b>\$ 12,990,887</b>
Expenditures	(3,623,848)	(4,536,850)	(4,245,158)
Transfers to General Fund	-	-	-
Transfers to Capital Fund	(1,428,867)	(75,000)	(480,000)
Cancellation of beginning purchase orders	4,678	-	-
<b>Ending Fund Balance</b>	<b>\$ 5,633,662</b>	<b>\$ 7,150,229</b>	<b>\$ 8,265,729</b>

**207 E-911 Operations (Public Safety)**

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
Beginning Fund Balance	\$ 3,723,598	\$ 4,956,048	\$ 4,956,048
Revenue collections	6,438,229	5,947,390	5,947,390
Transfers from General Fund	106,458	2,850,227	3,002,250
Transfer from Technology Fund	1,000	-	-
<b>Total funds available</b>	<b>\$ 10,269,285</b>	<b>\$ 13,753,665</b>	<b>\$ 13,905,688</b>
Expenditures	(5,265,926)	(8,797,617)	(8,933,539)
Transfers to General Fund	(47,312)	-	-
Transfers to Capital Fund	-	-	-
<b>Ending Fund Balance</b>	<b>\$ 4,956,048</b>	<b>\$ 4,956,048</b>	<b>\$ 4,972,149</b>

**Fund Balance Schedules**

208 Juvenile Services

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 2,941,609	\$ 2,220,561	\$ 1,470,561
Revenue collections	4,558,753	4,776,284	4,748,003
Transfers from General Fund	1,484,574	2,054,373	2,734,863
Total funds available	\$ 8,984,936	\$ 9,051,218	\$ 8,953,427
Expenditures	(6,736,317)	(7,580,657)	(7,749,676)
Transfers to General Fund	(28,070)	-	-
Correction to beginning balance	12	-	-
Ending Fund Balance	\$ 2,220,561	\$ 1,470,561	\$ 1,203,751

209 Greenbrier Tax Increment Financing

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 19,029,755	\$ 12,175,446	\$ 6,824,398
Revenue collections	7,392,947	9,120,000	10,335,100
Total funds available	\$ 26,422,702	\$ 21,295,446	\$ 17,159,498
Expenditures	-	(8,975,000)	(991,780)
Transfers to General Fund	(2,581,963)	(2,733,500)	(3,786,500)
Transfers to Debt Service Fund	(1,465,293)	(1,472,548)	(1,468,658)
Transfers to Capital Fund	(10,200,000)	(1,290,000)	(1,850,000)
Ending Fund Balance	\$ 12,175,446	\$ 6,824,398	\$ 9,062,560

212 South Norfolk Tax Increment Financing

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 7,434,771	\$ 8,750,306	\$ 9,047,225
Revenue collections	4,710,656	5,061,000	6,235,100
Total funds available	\$ 12,145,427	\$ 13,811,306	\$ 15,282,325
Expenditures	(12,250)	(1,525,000)	(1,525,000)
Transfers to General Fund	(1,244,783)	(1,229,800)	(1,369,100)
Transfers to Debt Service Fund	(1,006,088)	(1,009,281)	(1,010,682)
Transfers to Capital Fund	(1,132,000)	(1,000,000)	(2,041,500)
Ending Fund Balance	\$ 8,750,306	\$ 9,047,225	\$ 9,336,043

800 Mosquito Control Commission

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 3,804,134	\$ 4,510,339	\$ 4,552,658
Revenue collections	4,659,816	4,516,000	4,779,300
Total funds available	\$ 8,463,950	\$ 9,026,339	\$ 9,331,958
Expenditures	(3,953,610)	(4,473,681)	(4,769,456)
Ending Fund Balance	\$ 4,510,339	\$ 4,552,658	\$ 4,562,502

**Fund Balance Schedules**

401 <u>Debt Services Fund</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 16,198,289	\$ 14,481,331	\$ 10,488,057
Revenue collections	1,499,334	1,380,437	1,354,551
Transfers from General Fund	33,894,135	34,554,147	34,812,544
Transfers from Tax Increment Financing	2,471,381	2,481,829	2,479,340
Transfers from CIBH Fund	287,150	293,150	291,850
Transfers from OSAP Fund	64,430	64,430	64,430
Transfers from Chesapeake Public Schools	1,814,559	-	-
Transfers from Capital Projects Funds	254,907	-	-
Total funds available	\$ 56,484,185	\$ 53,255,324	\$ 49,490,772
Expenditures	(42,002,854)	(42,767,267)	(42,617,449)
Non-budgetary transactions	-	-	-
Ending Fund Balance	\$ 14,481,331	\$ 10,488,057	\$ 6,873,323

**Internal Service Funds**

601 <u>Fleet Services/Sheriff's Services</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 4,404,840	\$ 5,651,630	\$ 5,808,523
Revenue collections	17,143,951	18,700,174	20,437,575
Transfers from General Fund	1,515,334	-	-
Total funds available	\$ 23,064,125	\$ 24,351,804	\$ 26,246,098
Expenditures	(17,268,544)	(18,543,281)	(20,591,375)
Transfers to General Fund	(94,213)	-	-
Non-budgetary transactions	(49,739)	-	-
Ending Fund Balance	\$ 5,651,630	\$ 5,808,523	\$ 5,654,723

603 <u>Information Technology</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 2,139,145	\$ 2,896,578	\$ 1,610,753
Revenue collections	11,558,208	13,483,895	14,233,686
Transfers from General Fund	866,500	-	-
IT charges reclassified from General Fund	278,229	-	-
Total funds available	\$ 14,842,082	\$ 16,380,473	\$ 15,844,439
Expenditures	(11,151,589)	(13,774,720)	(14,217,294)
Transfers to General Fund	(71,939)	-	-
Transfers to Capital Fund	(390,000)	(995,000)	(435,000)
Transfers to E911 Fund	(1,000)	-	-
Non-budgetary transactions	(330,976)	-	-
Ending Fund Balance	\$ 2,896,578	\$ 1,610,753	\$ 1,192,145

**Fund Balance Schedules**

605 <u>Health Insurance Fund</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ (1,099,432)	\$ (1,205,812)	\$ (1,205,812)
Revenue collections	39,467,009	40,244,500	45,868,300
Total funds available	\$ 38,367,577	\$ 39,038,688	\$ 44,662,488
Expenditures	(39,573,389)	(40,244,500)	(45,720,000)
Ending Fund Balance	\$ (1,205,812)	\$ (1,205,812)	\$ (1,057,512)

606 <u>Risk Management Fund</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ (2,323,268)	\$ (3,194,265)	\$ (3,194,265)
Revenue collections	8,109,627	10,459,068	11,019,053
Transfers from General Fund	-	-	-
Total funds available	\$ 5,786,359	\$ 7,264,803	\$ 7,824,788
Expenditures	(8,943,309)	(10,459,068)	(11,095,671)
Non-budgetary transactions	(37,315)	-	-
Ending Fund Balance	\$ (3,194,265)	\$ (3,194,265)	\$ (3,270,883)

**Enterprise Funds**

501 <u>Public Utilities Operating Funds</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance (restated)	\$ 63,412,417	\$ 56,589,321	\$ 51,141,076
Revenue collections	78,981,605	75,752,800	78,263,420
Total funds available	\$ 142,394,022	\$ 132,342,121	\$ 129,404,496
Expenditures	(58,915,752)	(65,383,045)	(68,281,283)
Transfers to Capital Fund	(18,603,532)	(15,818,000)	(11,919,200)
Transfers to Net Investment in Fixed Assets	(8,285,417)	-	-
Ending Fund Balance	\$ 56,589,321	\$ 51,141,076	\$ 49,204,013

520 <u>Stormwater Operating Fund</u>	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 3,449,814	\$ 5,266,125	\$ 4,612,454
Revenue collections	16,626,112	16,484,457	16,356,636
Total funds available	\$ 20,075,926	\$ 21,750,582	\$ 20,969,090
Expenditures	(9,181,294)	(11,863,128)	(12,700,892)
Transfers to General Fund	(16,350)	-	-
Transfers to Capital Fund	(5,700,000)	(5,275,000)	(8,100,000)
Correction to beginning balances	87,843	-	-
Ending Fund Balance	\$ 5,266,125	\$ 4,612,454	\$ 168,198

**Fund Balance Schedules**

525 Chesapeake Transportation System

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance (restated)	\$ 36,276,799	\$ 14,433,830	\$ 14,590,067
Revenue collections	25,625,473	26,350,669	29,631,739
Total funds available	\$ 61,902,272	\$ 40,784,499	\$ 44,221,806
Expenditures	(22,540,571)	(26,194,432)	(34,570,948)
Transfers to Net Investment in Fixed Assets	(6,383,746)	-	-
Reserved for capital projects	(4,305,724)	-	(200,000)
Remove Fund 528 - omitted from ordinance	(191,483)	-	-
Other non-operating transactions	(14,046,917)	-	-
Ending Fund Balance	\$ 14,433,830	\$ 14,590,067	\$ 9,450,858

900 Chesapeake Public Schools

	FY 2017-18	FY 2018-19	FY 2019-20
Beginning Fund Balance	\$ 29,184,032	\$ 42,256,437	\$ 35,905,222
Revenue collections - CPS budget report	278,840,058	294,064,393	305,794,901
Revenue collections - adjust to CAFR	14,584,663	-	-
Transfers from General Fund	199,716,509	204,813,500	213,593,000
Total funds available	\$ 522,325,262	\$ 541,134,330	\$ 555,293,123
Expenditures - budget report	(474,077,553)	(505,229,108)	(532,597,803)
Expenditures - non-budgetary (adjust to CAFR)	(8,219,625)	-	-
Transfers to City General Fund (reversion)	(2,266,211)	-	-
Proceeds from capital leases	4,546,338	-	-
Other transactions not impacting budget	(51,774)	-	-
Ending Fund Balance	\$ 42,256,437	\$ 35,905,222	\$ 22,695,320