

**County Of
Fluvanna,
Virginia**



**Financial
Forecast
Fiscal Years
2011 - 2016**

**ROBINSON,
FARMER, COX
ASSOCIATES**



1	<u>REPORT - FINANCIAL FORECAST FISCAL YEARS 2011 THROUGH 2016</u>
2	<u>Technical Supplement - Section 1 FORECAST FACTORS</u>
3	<u>Technical Supplement - Section 2 PRELIMINARY REVENUE FORECAST</u>
4	<u>Technical Supplement - Section 3 PRELIMINARY EXPENDITURE FORECAST</u>
5	<u>Technical Supplement - Section 4 FORECAST OF REAL ESTATE ASSESSED VALUES</u>
6	<u>Technical Supplement - Section 5 DEBT SERVICE</u>
7	<u>Technical Supplement - Section 6 SUMMARY OF ADJUSTMENTS TO PRELIMINARY FORECASTS</u>
8	<u>Technical Supplement - Section 7 "BASE CASE" PRELIMINARY CASH FLOW FORECAST</u>
9	<u>Technical Supplement - Section 8 CAPITAL IMPROVEMENT PROGRAM (CIP)</u>
10	<u>Technical Supplement - Section 9 FORECASTED IMPACT</u>

ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

February 1, 2011

Mr. William P. Scudder
County Administrator
County of Fluvanna
P. O. Box 540
Palmyra, Virginia 22963

Dear Mr. Scudder:

Attached please find our report containing the Financial Forecast for Fiscal Years 2011 Through 2016 for the County of Fluvanna. The report contains a prospective schedule of capital projects, current operating and capital budgets, forecasted financial operation and fiscal policies.

With respect to the prospective or forecasted information contained in the report we note that:

We have assembled from information provided to us by County and School management, the accompanying forecasted cash flow model. We have not compiled or examined the forecast and express no assurance of any kind to it. Further there will be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The accompanying forecast of financial operations present to the best of management's knowledge and belief, based on historical trends and future requirements, the potential results of operations for the forecast period. The accompanying forecast of financial operations and this report were prepared for the County of Fluvanna for the purpose of providing some insights into the potential intermediate term effects of planned general government operations, capital projects and anticipated new debt service requirements relating to alternate levels of capital project financing, and should not be used for any other purpose. We believe that these materials are sufficient for the County Council to use in its deliberations when considering project scheduling, the capital budget and the near term operations.

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STEVEN J. JACOBS, Managing Director



We will be pleased to discuss this report with you, the Board of Supervisors and the County's management staff in order to clarify any issues raised. We appreciate having had the opportunity to provide this important service to the County.

Very truly yours,

ROBINSON, FARMER, COX ASSOCIATES



Steven J. Jacobs
Director

SJJ:hs

COUNTY OF FLUVANNA, VIRGINIA
FINANCIAL FORECAST
FISCAL YEARS 2011 THROUGH 2016

Executive Summary

This document and the accompanying Technical Supplement contain a financial forecast for the County of Fluvanna for the period FY2011 through FY2016. The forecast addresses all anticipated operations and the proposed capital program for this period. The forecast finds that the contemplated set of operations and capital program cannot be supported without increasing the Real Estate tax rate, using of the County's accumulated fund balance and materially modifying its contemplated capital program.

Capital Program

Projects totaling \$41.9 million are proposed over the next 6 years. Over one-half of the necessary funding during this time period is expected to be derived from issuance of new debt.

Forecast of Operations and Capital Program

County revenues and expenditures were statistically forecast using the FY2011 budget as a base. This forecast was augmented by the inclusion of the impact of expected operating program changes, committed debt service, new capital expenditures, State and Federal funding patterns and other financial commitments. The resulting compilation produced a forecast indicating that significant stress can be anticipated on the County's financial condition without careful and prudent planning.

COUNTY OF FLUVANNA, VIRGINIA

FINANCIAL FORECAST FISCAL YEARS 2011 THROUGH 2016

TABLE OF CONTENTS

I. INTRODUCTION	1
Background	1
Capital Programming Process	2
Objectives	3
II. CAPITAL PROGRAM	4
Table 1: Capital Project Summary	5
III. FORECAST OF FINANCIAL OPERATIONS	6
Methodology and Assumptions	6
Preliminary Forecast	7
Table 2: Preliminary Revenue Summary	7
Table 3: Preliminary Expenditure Summary	8
Financial Forecast -	8
Table 4: Preliminary Cash Flow Forecast: "Base Case"	10
IV. FORECASTED IMPACT - OPERATIONS AND CAPITAL PROGRAM	11
Table 5: Financial Summary: Forecasted Impact <i>no capital projects</i>	11
Table 6: Financial Summary: Forecasted Impact <i>with capital projects</i>	13
V. POLICIES	15

COUNTY OF FLUVANNA, VIRGINIA

FINANCIAL FORECAST

FISCAL YEARS 2011 THROUGH 2016

I. INTRODUCTION

This report is being presented pursuant to our engagement to assist the County in preparation of a financial forecast for intermediate term financial planning purposes. The material contained in the report is descriptive and analytic, it is not intended to be prescriptive. It is intended for use by the Board of Supervisors and County management as they evaluate alternative courses of future action. The document contains:

- A forecast of County financial operations,
- Detail and summary financial information on the County's contemplated capital program,
- An analysis of the impact of the prospective capital program upon the forecasted financial operations, and
- A discussion of cash management and fiscal policies for the County to consider as it re-examines its financial operations. The policies may be used as guidelines and constraints as the County critically evaluates the impacts of modifying forecasted variables and the resulting alternative scenarios.

Background - Financial forecasting in conjunction with capital improvement programming is a process which permits the County Board of Supervisors to review potential public capital facilities that may be needed in the next five years. An opportunity is afforded decision makers to balance potential needs against estimated available resources over a future period substantially longer than that addressed by the County budget. Projects can be considered well in advance of making any commitment, and ample opportunity for change in the scope, size, location, or schedule of the project is presented annually. Capital programming is primarily an implementation tool for the public facilities element of the County's Comprehensive Plan.

The capital program and the adopted Comprehensive Plan are intended to be mutually supportive. The plan identifies those areas suitable for development and the public facilities they will require, while the capital planning process translates these requirements into capital projects designed to support the goals and policies of the Plan. In this way, as improvements are planned and undertaken, support is provided for recommended levels of development and development is guided by the locations of adequate public facility capacities. By encouraging future development in the direction indicated by the Comprehensive Plan, chaotic growth patterns can be avoided and provision can be made for orderly development in the best interest of the citizens of County of Fluvanna.

The annual forecast and capital plan represent a program that the County Board of Supervisors can consider. The Board of Supervisors, of course, may annually defer, advance, delete, or add projects and modify any proposed funding before it adopts the first year of the program as that year's capital budget.

Capital Programming Process - Programming of capital improvements consists of arranging the proposed projects in a time series schedule of anticipated implementation. This schedule is then reviewed in light of three major considerations:

- The County's Comprehensive Plan;
- Considerations of the public health and general welfare of the County's citizens; and
- The County's fiscal capabilities as anticipated by the financial forecast

The County Board of Supervisors reviews the prospective capital plan and financial forecast and makes any final modifications prior to approval.

An annual Capital Improvements Program usually includes the following:

- Fiscal Analysis - Forecasts for the planning period of operating expenditures for existing government programs and computation of estimated funds available for capital projects, based on forecasts of revenue, tax base and expenditure. Policy with respect to grants or borrowing may be examined at this point.
 - Capital Program - Justification of capital projects, costs (for planning, engineering, site acquisition and development, construction, furnishings and equipment, etc.), and estimated annual operating and maintenance costs, if available, and project priorities are established and examined with regard to timing and fiscal constraints.
-

The forecasts contained in this document are for planning purposes only and are not to be regarded as accountants' opinions of the present or future financial position of the County of Fluvanna. The forecasts are based upon past trends and their validity depends upon the outcome of future events. Additionally, modification of these estimates will become necessary as County growth and development progresses, or if there are material changes in market or other economic conditions, or in the event of changes in state or federal funding programs. Annual review and revision is recommended. The financial forecasts in this report are intended for the purpose of providing some insights into the potential intermediate term effects of planned general government and School capital projects and anticipated new debt service requirements relating to alternate levels of capital project financing, and should not be used for any other purpose.

Objectives - The systematic consideration of capital projects in light of forecasted fiscal capacities intends to achieve a number of objectives. The objectives themselves are generally not subject to controversy but the management process necessary to achieve them is often difficult. These objectives may be summarized as follows:

- To encourage orderly and efficient growth through the implementation of the County's Comprehensive Plan;
- To plan for the provision of services at times and locations where and when the need for service exceeds capacity;
- To establish financial planning by: comparing needs with resources; estimating future bond issues and debt service; and identifying tax rate implications, thereby achieving lower costs by avoiding crisis financing and preventing erratic fluctuation in the tax rate or user charges;
- To establish priorities among projects by attempting to insure that scarce effort and money are placed where they will produce greatest benefit, as evaluated by elected officials;
- To extend the time horizon of the project planning carried out by the County and insure coordinated scheduling of public projects and economical use of personnel and equipment;
- To inform and receive input from interested citizens, agencies, and other interest groups by presenting a concise central source of information on all public construction.



II. CAPITAL PROGRAM

Capital improvements may generally be interpreted as projects of a fixed nature and having a long service life. The category would include, but not be limited to, such items as schools, libraries and other public buildings, water and sewer utilities, and parks. In addition, it is desirable to include certain types of large equipment, major replacement or reconstruction projects, the costs of site acquisition, pre-construction engineering and planning and reserves/accumulation for anticipated projects. Projects presented are those proposed by the County departments and agencies. These bodies have also developed the best current estimates of project cost and funding levels and sources.

Programming of capital improvements consists of arranging the projects proposed by the various County departments and agencies in a time series schedule of anticipated implementation. As noted, this schedule is then reviewed in light of three major considerations:

- The County's Comprehensive Plan;
- Considerations of the public health and general welfare of the County's citizens; and
- The County's fiscal capabilities.

The first year of the five year schedule of capital projects should be adopted as the capital budget for the upcoming year. The schedule is reviewed annually and is subject to modification: projects may be added, deleted or rescheduled within the planning period.

Presented on Table 1 is summary financial information concerning the County's schedule of prospective capital projects. The data presented are only financial in nature. No information is presented relative to project: description, justification or need, location, coordination with other agencies or programs and impact on the County's continuing operating budget.¹

- The amounts of and expected funding sources for the projects are presented on this page and detailed in the Technical Supplement.
 - The total capital program during the planning period (FY2011 through FY2016) contemplates capital expenditures totaling \$41.9 million.
-

III. FORECAST OF FINANCIAL OPERATIONS

A five year forecasted cash flow of County financial operations was prepared using the County's FY2011 budget as the base year of the forecast. This forecasted cash flow, as are all efforts to extrapolate, is clearly subject to change and modification. The variability or error in the forecast should also be expected to increase with "distance" from the present time. There will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected and these differences may be material. This forecast is intended solely for use by the County as it considers capital project scheduling. The forecasts do not have to be formally adopted by the County Board of Supervisors, but are intended to assist the Board in its capital project scheduling decisions.

Methodology and Assumptions - As noted earlier, the County's FY2011 budget was used as the basis for the cash flow forecast. The forecast was prepared by applying prospective annual rates of change to the individual (detailed) sources of County revenue and objects of expenditure².

A year's forecasted value was prepared by application of a forecasted annual rate of change to the preceding year's value for that revenue or expenditure component. Several assumptions are implicit in a forecast such as this and must be born in mind while considering the computed results. The following assumptions are integral to the forecast:

- A direct relationship is assumed to exist between the item of revenue or expenditure and the factor used to prepare its forecast. The annual rate of change in the factor produces a corresponding proportional movement in the subject item.
- Neither addition of new sources of revenue nor discontinuance of current sources of revenue are anticipated. Revenue components are not expected to display variability attributable to sources other than their associated factors.
- Neither addition of new programs, services, or staff nor discontinuance of existing programs, services, or staff are anticipated. Objects of expendi-

²The historic values for the various factors: Consumer Price Index, population, etc. were each projected using 2 to 3 different statistical methods. The resulting projection that had the "best" fit to the historical data was selected to be used as a "predictor." The expected rate of change (percent change from one year to the next) for the factor was applied to the revenue or expenditure component to produce the forecasted value. The forecasted rates of change for the several factors may be found in the Technical Supplement and the revenue and expenditure components they were associated with may also be found in the Technical Supplement.

ture are not expected to display variability attributable to sources other than their associated factors.

- There are no unanticipated non-recurring costs.
- New capital projects and any new debt service are not included at this juncture nor is existing debt service beyond the budget year.

Preliminary Forecast - Based upon the above, a base set of preliminary (unadjusted) revenue and expenditure forecasts were prepared. Respectively presented on Tables 2 and 3 are summaries of the County revenues and expenditures (complete, detailed materials are contained in the Technical Supplement). Reviews of the *preliminary* forecasts indicate that:

- Revenues are anticipated to grow from \$58.3 million (forecasted FY2012) to \$60.7 million (forecasted FY2016).

Table 2

**County of Fluvanna, Virginia
 Financial Forecast
 Fiscal Years FY11 - FY16**

REVENUE SUMMARY

Revenue	Base Year 2011 Budget	Forecast				
		2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Total Property Taxes	22,824,393	22,893,986	22,963,248	23,032,706	23,102,247	23,171,761
Total Other Local Taxes	3,215,205	3,265,536	3,315,827	3,366,215	3,416,543	3,466,945
Total Permits/Licenses/Fees	332,294	323,245	314,200	305,151	296,104	287,051
Total Court Fines & Forfeitures	20,914	20,914	20,914	20,914	20,914	20,914
Total Use Of Money & Property	40,500	40,500	40,500	40,500	40,500	40,500
Total Charges For Service	50,123	50,123	50,123	50,123	50,123	50,123
Total Miscellaneous	250,495	250,495	250,495	250,495	250,495	250,495
Total State - Non-Categorical Aid	3,153,239	3,136,616	3,120,006	3,103,392	3,086,781	3,070,164
Total State - Shared Expenses	1,644,086	1,644,086	1,644,086	1,644,086	1,644,086	1,644,086
Total State - Categorical Aid	1,469,565	1,424,240	1,378,931	1,333,673	1,288,366	1,243,136
Total Federal	77,415	77,415	77,415	77,415	77,415	77,415
Total Schools - Local	555,141	555,141	555,141	555,141	555,141	555,141
Total Schools - State	18,029,779	18,586,899	19,142,647	19,699,698	20,255,229	20,812,248
Total Schools - Federal	2,184,126	2,178,884	2,173,655	2,168,438	2,163,234	2,158,042
Total Enterprise & Special Funds	2,268,875	2,303,576	2,338,156	2,372,819	2,407,552	2,442,109
Total Social Services	1,668,032	1,573,280	1,523,496	1,473,732	1,423,976	1,374,262
TOTAL Revenue Summary	57,784,182	58,324,936	58,908,840	59,494,498	60,078,706	60,664,392

- Expenditures are forecasted to grow from \$54.3 million (forecasted FY2012) to \$63 million (forecasted FY2016).

- Expenditures are forecasted to exceed revenues in the last two years of the forecast period (FY2015 & FY2016).

Table 3

County of Fluvanna, Virginia
 Financial Forecast
 Fiscal Years FY11 - FY16

EXPENDITURE SUMMARY BY FUNCTION

Expenditure	Base Year 2011 Budget	Forecast				
		2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Total Gen Gov't Administration	1,978,313	2,052,081	2,132,135	2,217,395	2,308,314	2,405,391
Total Judicial Administration	966,240	1,003,994	1,045,379	1,089,629	1,137,003	1,187,785
Total Public Safety	4,507,049	4,671,799	4,846,062	5,030,613	5,226,303	5,434,055
Total Public Works	1,467,315	1,520,271	1,576,110	1,635,055	1,697,353	1,763,270
Total Health And Welfare	4,759,447	4,889,295	5,022,951	5,160,546	5,302,215	5,448,099
Total Education	34,469,046	35,537,364	36,893,485	38,337,464	39,877,197	41,521,032
Total Parks, Recreation & Library	602,283	625,259	649,675	675,656	703,339	732,869
Total Community Development	962,512	988,563	1,015,626	1,043,725	1,073,048	1,103,584
Total Non-Departmental	550,247	573,538	598,134	624,131	651,634	680,753
Total Debt Service	7,746,574					
Total Capital Projects Fund	200,000					
Total Enterprise Funds	2,409,580	2,413,534	2,478,791	2,545,868	2,614,847	2,685,752
TOTAL Expenditure by Function	60,618,606	54,275,698	56,258,348	58,360,082	60,591,253	62,962,590

- *It should be recalled that **at this juncture the forecast does not include recognition of existing debt service beyond the current budget year nor does it include any new capital projects, new debt service, new programs or operational changes.***

Financial Forecast - "Base Case" - The preliminary forecast was used as a starting point and certain adjustments were incorporated to reflect known or anticipated changes to operations. Included in these adjustments (details may be found in the Technical Supplement) were:

- Computation of prospective Real Property Tax revenue reflecting both "normal" growth (1% per year) and growth attributable to periodic reassessment and market conditions.

-The real property tax rates used represent an "equalized" tax rate³. Tax rates are adjusted with reassessment to

³ The forecast anticipates a general reassessment effective during the planning period. The prospective real estate tax rates are "in the normal course of events" reduced with increased assessed values and increased with reduced values. If the current tax rate were to be maintained throughout the planning period it would effectively result in a real estate tax increase or decrease.

produce neither an increase nor decrease in tax revenue. Real Estate rates, used in this forecast, are: 54¢ per \$100 of assessed valuation in FY2011 & FY2012 and, upon reassessment (anticipating a 20% reduction in property values), 68¢ per \$100 of assessed valuation in FY2013 and for the balance of the planning period.

Other material adjustments include:

- Incorporating existing debt service (already committed).
- A beginning cash balance of \$18 million. This amount includes funds reserved for future capital projects.
- Recognition of expected changing patterns (decline) in State and Federal funding for education.
- At this juncture the impact of the prospective capital program has not been included.

The adjusted forecast is presented on Table 4. This reflects all forecasted and anticipated County operations over the planning period with the exception of new capital projects (or any new debt). The level of expenditure is forecasted to exceed revenue in all five years of the forecast period. Requirements of existing debt service, ongoing operations, changing State and Federal funding patterns and previous commitments are not supported by anticipated revenues. The County's \$18 million fund balance is forecast to be completely depleted by FY2014.

We again note: The forecasts are for planning purposes only and are not to be regarded as accountants' opinions of the present or future financial position of the County of Fluvanna. The forecasts are based upon past trends and their validity depends upon the outcome of future events. Additionally, modification of these estimates will become necessary: as County growth and development progresses; in the event of material changes in market or other economic conditions; in the event of changes in state or federal funding programs; or in the event of material deviation from historic or forecasted patterns of revenue and expenditure. Annual review and revision is recommended.

IV. FORECASTED IMPACT - OPERATIONS AND CAPITAL PROGRAM

Materials presented earlier in this report are summarized and incorporated on Table 5. These materials have been interpreted in terms of their potential impact upon the County's real estate tax rate. Further, the forecasted cash flow (Table 4) has been subjected to a supplemental level of fiscal constraint and performance: the County's requirement that a minimum cash balance be maintained that equals at least 12% of the County's annual revenues. Given the cash flow position forecast and presented on Table 4, the impact of any new capital projects (Table 1) have not been included in the analysis reflected on Table 5.

Table 5

**County of Fluvanna, Virginia
 Financial Forecast - "Base Case"
 Financial Summary - Forecasted Impact
 Fiscal Years FY11 - FY16
 --- DOES NOT INCLUDE CIP PROJECTS ---**

Item	Base Year 2011 Budget	Forecast				
		2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Average Forecasted Assessed Value of RE for FY	3,095,532,350	3,126,487,350	3,157,752,350	2,557,780,350	2,583,358,350	2,609,192,350
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Average Forecasted Real Estate Tax Requirement Necessary to Fund Any Operating Shortfall (Cents Per \$100 of Assessed Value)	\$0.09	\$0.14	\$0.23	\$0.37	\$0.46	\$0.54
Forecasted Cash Balance At Beginning of Year	18,000,000	15,165,700	10,761,900	6,868,000	6,870,000	6,872,000
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Forecasted Cash Balance After Operations	15,165,700	10,761,900	3,352,900	(2,589,100)	(4,893,300)	(7,264,900)
Funds Necessary to Meet Operational and Minimum Cash (12% Of Revenue Budget) Requirements			3,515,100	9,459,100	11,765,300	14,136,900
Forecasted Cash Balance At End of Year	15,165,700	10,761,900	6,868,000	6,870,000	6,872,000	6,872,000
Average Real Estate Tax Rate Necessary To Support Operations & Minimum Cash Requirement			\$0.11	\$0.37	\$0.46	\$0.54
Average Annual Change in Real Estate Tax Rate			\$0.11	\$0.26	\$0.09	\$0.08

Note: Forecasted tax rate requirements above should be considered as supplemental (in addition to) the real estate tax rate anticipated by the original budget, as adjusted for reassessment(s).

Average R E Tax Rate Used To Compute Revenues For FY	\$0.54	\$0.54	\$0.68	\$0.68	\$0.68	\$0.68
Plus Change Noted Above			\$0.11	\$0.37	\$0.46	\$0.54
Average Total R E Tax Rate For FY	\$0.54	\$0.54	\$0.79	\$1.05	\$1.14	\$1.22

The data are presented on Table 5 in 2 sections:

- Top section - presented here is: a forecast of County real estate assessed values, the summary forecasted net annual cash flow (Table 4) and
 - Forecasted estimates of the "pennies" on the real estate tax rate that would be necessary to "balance" any forecasted annual operating deficits.

Funding the forecasted annual operating deficits is estimated to range from 14¢ to 54¢ per \$100 of assessed valuation.

- Lower section - Beginning cash balances, the forecasted cash flow results of adjusted annual operations and the 12% cash balance policy are melded into a summary but comprehensive cash flow forecast schedule.
 - The last two lines indicate the pennies on the real estate tax rate necessary to annually support operations and the cash balance policy. In this case annual real estate tax rate increases are forecast to be necessary each year beginning in FY2013. The final real estate tax rate is anticipated to be \$1.22 per \$100 of assessed valuation.
 - The forecast data indicate that significant expenditures are scheduled each year of the planning period to fund ongoing operations. These expenditures exceed the forecast operating revenues and have the effect of “drawing down” the County’s accumulated fund balance to the point where the County’s fund balance policy is “triggered” and a real estate tax rate increase is “forced”. The extent of the forecasted fund balance draw down may be mitigated to some extent by (factors that are controllable by the County):
 - Controlling and reducing County expenditure patterns.
 - Enhanced revenues attributable to County growth and development.
 - Rate and fee increases for services rendered.
 - Tax rate adjustments.
 - The County should closely monitor on-going revenue and expenditure levels for material deviation from forecasted levels.

Clearly, the County must address significant revenue and expenditure issues prior to consideration of any further major program of capital expenditure such as that envisioned by the CIP (Table 1). Nevertheless, presented on Table 6 is an analysis comparable to that used in Table 5.

Introduced on Table 6 is a “middle section” where the real estate tax rate impact attributable to new capital projects (cash outlay and new debt service) is calculated. It is noted that, at this point, this computation is made independently from any other operational forecast in this report. For example, the indication on Table 6 that 10 cents are needed to fund capital expenditure and new debt service in FY2015 should be interpreted to mean: given the forecasted assessed values for that year, a real estate tax

rate of 7 cents would generate the funds necessary to support projects funded from current revenue and 3 cents would support the forecasted new debt service.

Table 6

**County of Fluvanna, Virginia
Financial Forecast - "Base Case"
Financial Summary - Forecasted Impact
Fiscal Years FY11 - FY16
*** INCLUDES CIP PROJECTS *****

Item	Base Year	Forecast				
	2011 Budget	2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Average Forecasted Assessed Value of RE for FY	3,095,532,350	3,126,487,350	3,157,752,350	2,557,780,350	2,583,358,350	2,609,192,350
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Average Forecasted Real Estate Tax Requirement Necessary to Fund Any Operating Shortfall (Cents Per \$100 of Assessed Value)	\$0.09	\$0.14	\$0.23	\$0.37	\$0.46	\$0.54

Forecasted Capital Improvement Program Funding Requirements For:						
New Capital Project Debt Service		46,600	508,300	748,100	823,600	2,322,000
Capital Project Expenditures Funded By Current Revenues		8,480,000	3,722,000	896,000	1,743,000	1,520,000
Total Annual Funding Requirements		8,526,600	4,230,300	1,644,100	2,566,600	3,842,000
Average Forecasted Real Estate Tax Rate Necessary to Fund:						
New Capital Project Debt Service			\$0.02	\$0.03	\$0.03	\$0.09
Capital Project Expenditures Funded By Current Revenues		\$0.27	\$0.12	\$0.04	\$0.07	\$0.06
Average Forecasted Total Annual Real Estate Tax Rate Requirements		\$0.27	\$0.13	\$0.06	\$0.10	\$0.15

Forecasted Cash Balance At Beginning of Year	18,000,000	15,165,700	6,868,000	6,868,000	6,870,000	6,872,000
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Forecasted Capital Improvement Program Funding Requirements For:						
New Capital Project Debt Service		46,600	508,300	748,100	823,600	2,322,000
Capital Project Expenditures Funded By Current Revenues		8,480,000	3,722,000	896,000	1,743,000	1,520,000
Forecasted Net After Operating Expenses and Provision of Funds For Capital Improvement Program Requirements	(2,834,300)	(12,930,400)	(11,639,300)	(11,101,200)	(14,329,900)	(17,978,900)
Forecasted Cash Balance After Operations	15,165,700	2,235,300	(4,771,300)	(4,233,200)	(7,459,900)	(11,106,900)
Funds Necessary to Meet Operational and Minimum Cash (12% Of Revenue Budget) Requirements		4,632,700	11,639,300	11,103,200	14,331,900	17,978,900
Forecasted Cash Balance At End of Year	15,165,700	6,868,000	6,868,000	6,870,000	6,872,000	6,872,000
Average Real Estate Tax Rate Necessary To Support Operations & Minimum Cash Requirement		\$0.15	\$0.37	\$0.43	\$0.55	\$0.69
Average Annual Change in Real Estate Tax Rate		\$0.15	\$0.22	\$0.06	\$0.12	\$0.14

Note: Forecasted tax rate requirements above should be considered as supplemental (in addition to) the real estate tax rate anticipated by the original budget, as adjusted for reassessment(s).

Average R E Tax Rate Used To Compute Revenues For FY	\$0.54	\$0.54	\$0.68	\$0.68	\$0.68	\$0.68
Plus Change Noted Above		\$0.15	\$0.37	\$0.43	\$0.55	\$0.69
Average Total R E Tax Rate For FY	\$0.54	\$0.69	\$1.05	\$1.11	\$1.23	\$1.36

The last two lines of the lower section indicate the pennies on the real estate tax rate necessary to annually support operations, new capital and debt and the cash balance policy. In this case annual real estate tax rate increases are forecast to be necessary

each year beginning in FY2012. The final real estate tax rate is anticipated to be \$1.36 per \$100 of assessed valuation.



And we reiterate: during contemplation of the budget and any capital expenditure, it is recommended that revenue, expenditure and fund balance levels be carefully monitored. In particular, application and the amount of fund balance used should be of primary concern. The County's financial condition is being negatively impacted by a "perfect storm" comprised of: significant increases in obligated debt service payments, real estate market conditions, decreases from State and Federal funding sources and increasing fringe benefit costs.

The prudence of Board of Supervisors' timely decision to undertake this financial planning exercise has been borne out. It would appear that the County is at a juncture where careful fiscal deliberation can preserve its current fiscal position and mitigate anticipated trends. With the passage of time, the validity of the assumptions underlying the forecast must be carefully monitored.



V. POLICIES

Fiscal Policies - The overall capital financing policy of the County (encompassing debt, capital outlay and fund balance) represents a planned commitment to meet infrastructure needs and at the same time provides a mechanism to constrain expenditure and future obligations. Further, adoption and adherence to one or a set of policies provides assurance to prospective lenders which could result in a reduction of debt costs. Example policies are:

- Limitations of new capital borrowing to no more than a fixed percent (10% to 20%) of the increase in the assessed valuation of all property subject to local taxation.
- Limitation of debt service plus capital outlay to a fixed percent (10%) of annual revenue,
- Limitation of debt service to a fixed proportion of current capital outlay or total budget,
- Limitation of capital outlay financed with current revenue,
- Amount of debt principal to be retired within five years, and
- Debt market entry frequency.

The "capital generating" capacity of the several policies varies. Adoption of a policy(ies) is a clear statement by the County of: its prudence and judgement in long term financial management; and its capacity to support infrastructure growth.

The Board of Supervisors of the County of Fluvanna is commended for adopting and maintaining such a minimum fund balance policy.

City of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

Factor #	Factor Name	Forecast Method Used	Annual Percent Change Over Forecast Period - Based On Forecast Method Currently Selected					
			2011	2012	2013	2014	2015	2016
			Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
1	Population	2	1.60%	1.58%	1.55%	1.53%	1.51%	1.48%
2	CPI - All Urban	2	1.85%	1.82%	1.79%	1.75%	1.73%	1.69%
3	Increase @ 1%	2	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
4	Increase @ 2%	2	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
5	Increase @ 3%	2	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
6	Increase @ 4%	2	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
7	Assessed Value - RE	2	6.79%	6.36%	5.98%	5.64%	5.34%	5.07%
8	Assessed Value - PSC	2	2.95%	2.86%	2.78%	2.71%	2.64%	2.57%
9	Assessed Value - PP	2	-0.32%	-0.32%	-0.33%	-0.33%	-0.33%	-0.33%
10	Assessed Value - MH	2	-4.41%	-4.62%	-4.84%	-5.08%	-5.36%	-5.66%
11	Tax Revenue - RE	2	9.36%	8.56%	7.88%	7.31%	6.81%	6.38%
12	Tax Revenue - PSC	2	3.24%	3.14%	3.04%	2.95%	2.87%	2.79%
13	Tax Revenue - PP	2	6.82%	6.39%	6.00%	5.66%	5.36%	5.09%
14	Tax Revenue - MH	2	-13.64%	-15.80%	-18.76%	-23.09%	-30.03%	-42.92%
15	Sales Tax Revenue	2	4.46%	4.27%	4.09%	3.93%	3.78%	3.65%
16	Consumer Utility Tax Revenue	2	4.39%	4.20%	4.03%	3.88%	3.73%	3.60%
17	Gross Receipts Tax Revenue	2	-5.29%	-5.58%	-5.91%	-6.28%	-6.70%	-7.18%
18	Motor Vehicle Licenses	2	0.53%	0.53%	0.52%	0.52%	0.52%	0.52%
19	Recordation & Tax On Wills	2	-28.80%	-40.46%	-67.95%	-212.02%	189.27%	65.43%
20	Building Permit Receipts	2	-4.50%	-4.71%	-4.94%	-5.20%	-5.48%	-5.80%
21	Recreation Fees	2	-10.26%	-11.43%	-12.90%	-14.81%	-17.39%	-21.05%
22	Other Permits, Fees & Licenses	2	-3.18%	-3.28%	-3.39%	-3.51%	-3.64%	-3.78%
23	Use Of Money & Property	2	-61.74%	-161.38%	262.92%	72.45%	42.01%	29.58%
24	Charges For Services	2	-43.36%	-76.56%	-326.66%	144.12%	59.04%	37.12%
25	Miscl Revenue & Recovered Cos	2	19.27%	16.16%	13.91%	12.21%	10.88%	9.81%
26	State - PPTRA	2	-1.41%	-1.43%	-1.45%	-1.47%	-1.49%	-1.52%
27	Other State Non-Categorical	2	-9.59%	-10.61%	-11.86%	-13.46%	-15.55%	-18.42%
28	State - Shared Expenses	2	2.89%	2.81%	2.73%	2.66%	2.59%	2.53%
29	State - Welfare	2	9.42%	8.61%	7.93%	7.34%	6.84%	6.40%
30	State - Comprehensive Services	2	-1.99%	-2.03%	-2.07%	-2.11%	-2.16%	-2.20%
31	Other State Categorical	2	-7.46%	-8.06%	-8.77%	-9.61%	-10.63%	-11.90%
32	Federal - Welfare	2	-4.54%	-4.75%	-4.99%	-5.25%	-5.54%	-5.86%
33	Other Federal Categorical	2	16.53%	14.19%	12.42%	11.05%	9.95%	9.05%
34	Schools - Local Sources	2	12.35%	10.99%	9.90%	9.01%	8.26%	7.63%
35	Schools - Sales Tax	2	0.59%	0.59%	0.58%	0.58%	0.58%	0.57%
36	Schools - Basic Aid	2	3.18%	3.09%	2.99%	2.91%	2.82%	2.75%
37	Schools - Other State Aid	2	3.94%	3.79%	3.66%	3.53%	3.41%	3.29%
38	Schools - Federal Aid	2	-0.23%	-0.24%	-0.24%	-0.24%	-0.24%	-0.24%
39	Increase @ 10%		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
40	Eliminate			-100.00%				

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

REVENUE SUMMARY

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Revenue Summary							
Total Property Taxes		22,824,393	22,893,986	22,963,248	23,032,706	23,102,247	23,171,761
Total Other Local Taxes		3,215,205	3,265,536	3,315,827	3,366,215	3,416,543	3,466,945
Total Permits/Licenses/Fees		332,294	323,245	314,200	305,151	296,104	287,051
Total Court Fines & Forfeitures		20,914	20,914	20,914	20,914	20,914	20,914
Total Use Of Money & Property		40,500	40,500	40,500	40,500	40,500	40,500
Total Charges For Service		50,123	50,123	50,123	50,123	50,123	50,123
Total Miscellaneous		250,495	250,495	250,495	250,495	250,495	250,495
Total State - Non-Categorical Aid		3,153,239	3,136,616	3,120,006	3,103,392	3,086,781	3,070,164
Total State - Shared Expenses		1,644,086	1,644,086	1,644,086	1,644,086	1,644,086	1,644,086
Total State - Categorical Aid		1,469,565	1,424,240	1,378,931	1,333,673	1,288,366	1,243,136
Total Federal		77,415	77,415	77,415	77,415	77,415	77,415
Total Schools - Local		555,141	555,141	555,141	555,141	555,141	555,141
Total Schools - State		18,029,779	18,586,899	19,142,647	19,699,698	20,255,229	20,812,248
Total Schools - Federal		2,184,126	2,178,884	2,173,655	2,168,438	2,163,234	2,158,042
Total Enterprise & Special Funds		2,268,875	2,303,576	2,338,156	2,372,819	2,407,552	2,442,109
Total Social Services		1,668,032	1,573,280	1,523,496	1,473,732	1,423,976	1,374,262
TOTAL Revenue Summary		57,784,182	58,324,936	58,908,840	59,494,498	60,078,706	60,664,392

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

PROPERTY TAXES

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Property Taxes							
Real Property		16,108,581	16,108,581	16,108,581	16,108,581	16,108,581	16,108,581
Public Service Corp	8	2,846,596	2,928,009	3,009,408	3,090,963	3,172,564	3,254,099
Personal Property	9	3,537,594	3,526,274	3,514,637	3,503,039	3,491,479	3,479,957
Mobile Homes	10	10,821	10,321	9,821	9,322	8,822	8,323
Machinery & Tools		4,696	4,696	4,696	4,696	4,696	4,696
Penalty & Interest		316,105	316,105	316,105	316,105	316,105	316,105
TOTAL Property Taxes		22,824,393	22,893,986	22,963,248	23,032,706	23,102,247	23,171,761

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

OTHER LOCAL TAXES

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Other Local Taxes							
Local Sales Tax		1,036,963	1,036,963	1,036,963	1,036,963	1,036,963	1,036,963
Communication Utility Taxes	16	1,272,000	1,325,424	1,378,839	1,432,338	1,485,764	1,539,252
Gross Receipts	17	96,000	90,643	85,286	79,930	74,575	69,221
Motor Vehicle Licenses	18	427,242	429,506	431,739	433,984	436,241	438,509
Bank Stock Tax		38,000	38,000	38,000	38,000	38,000	38,000
Taxes On Recordation/Wills		345,000	345,000	345,000	345,000	345,000	345,000
TOTAL Other Local Taxes		3,215,205	3,265,536	3,315,827	3,366,215	3,416,543	3,466,945

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

PERMITS/LICENSES/FEES

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Permits/Licenses/Fees							
Animal Licenses	22	7,294	7,055	6,816	6,577	6,338	6,098
Building Permits	20	100,000	95,290	90,583	85,873	81,167	76,459
Recreation Fees		100,000	100,000	100,000	100,000	100,000	100,000
Other Permits/Licenses/Fees	22	125,000	120,900	116,801	112,701	108,599	104,494
TOTAL Permits/Licenses/Fees							
		332,294	323,245	314,200	305,151	296,104	287,051

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

STATE - NON-CATEGORICAL AID

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
State - Non-Categorical Aid							
Motor Vehicle Carriers Tax	27	36,484	32,613	28,745	24,876	21,008	17,138
Mobile Home Titling Tax	27	15,239	13,622	12,006	10,390	8,774	7,158
Recordation Taxes	27	104,946	93,811	82,685	71,556	60,429	49,298
P P T R A		2,996,570	2,996,570	2,996,570	2,996,570	2,996,570	2,996,570
TOTAL State - Non-Categorical Aid		3,153,239	3,136,616	3,120,006	3,103,392	3,086,781	3,070,164

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

STATE - CATEGORICAL AID

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
State - Categorical Aid							
Comprehensive Services	30	1,212,636	1,188,019	1,163,427	1,138,879	1,114,279	1,089,765
Other State Categorical	31	256,929	236,221	215,504	194,794	174,087	153,371
TOTAL State - Categorical Aid		1,469,565	1,424,240	1,378,931	1,333,673	1,288,366	1,243,136

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

SCHOOLS - STATE

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Schools - State State Aid For Education	36	18,029,779	18,586,899	19,142,647	19,699,698	20,255,229	20,812,248

TOTAL Schools - State		18,029,779	18,586,899	19,142,647	19,699,698	20,255,229	20,812,248
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**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

SCHOOLS - FEDERAL

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Schools - Federal Federal Aid For Education	38	2,184,126	2,178,884	2,173,655	2,168,438	2,163,234	2,158,042

TOTAL Schools - Federal		2,184,126	2,178,884	2,173,655	2,168,438	2,163,234	2,158,042
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**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

ENTERPRISE & SPECIAL FUNDS

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Enterprise & Special Funds							
C I P - Transfer From G F	40						
Debt Service - Revenue Recovery		27,598	27,598	27,598	27,598	27,598	27,598
Debt Service - Trans From G F	40						
Debt Service - From Reserve	40						
Recreation - Donations		22,500	22,500	22,500	22,500	22,500	22,500
Recreation - Fees		22,500	22,500	22,500	22,500	22,500	22,500
Utility Fund - Fees	1	45,000	45,711	46,420	47,130	47,842	48,550
Utility Fund - Transfer From G F	40						
Utility Fund - From Fund Balance	40						
F U S D Fees	1	416,283	422,860	429,414	435,984	442,567	449,117
O P E B - Transfer From G F	40						
School Cafeteria Fund	1	1,734,994	1,762,407	1,789,724	1,817,107	1,844,545	1,871,844
TOTAL Enterprise & Special Funds		2,268,875	2,303,576	2,338,156	2,372,819	2,407,552	2,442,109

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

SOCIAL SERVICES

Revenue	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Social Services							
Transfer From G F	40						
Local Sources	40	45,000					
From The Commonwealth		575,611	575,611	575,611	575,611	575,611	575,611
From The Federal Gov't	32	1,047,421	997,669	947,885	898,121	848,365	798,651
TOTAL Social Services		1,668,032	1,573,280	1,523,496	1,473,732	1,423,976	1,374,262

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

EXPENDITURE SUMMARY BY FUNCTION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Expenditure Summary by Function							
Total Gen Gov't Administration		1,978,313	2,052,081	2,132,135	2,217,395	2,308,314	2,405,391
Total Judicial Administration		966,240	1,003,994	1,045,379	1,089,629	1,137,003	1,187,785
Total Public Safety		4,507,049	4,671,799	4,846,062	5,030,613	5,226,303	5,434,055
Total Public Works		1,467,315	1,520,271	1,576,110	1,635,055	1,697,353	1,763,270
Total Health And Welfare		4,759,447	4,889,295	5,022,951	5,160,546	5,302,215	5,448,099
Total Education		34,469,046	35,537,364	36,893,485	38,337,464	39,877,197	41,521,032
Total Parks, Recreation & Library		602,283	625,259	649,675	675,656	703,339	732,869
Total Community Development		962,512	988,563	1,015,626	1,043,725	1,073,048	1,103,584
Total Non-Departmental		550,247	573,538	598,134	624,131	651,634	680,753
Total Debt Service		7,746,574					
Total Capital Projects Fund		200,000					
Total Enterprise Funds		2,409,580	2,413,534	2,478,791	2,545,868	2,614,847	2,685,752
TOTAL Expenditure Summary by Function		60,618,606	54,275,698	56,258,348	58,360,082	60,591,253	62,962,590

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

EXPENDITURE SUMMARY BY DEPARTMENT

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Expenditure Summary by Department							
Gen Gov't Administration							
Board Of Supervisors		134,964	139,140	143,492	148,031	152,769	157,719
County Administration		447,195	465,032	484,096	504,499	526,361	549,817
County Attorney		98,000	100,940	103,968	107,087	110,300	113,609
Commissioner Of Revenue		312,371	323,966	336,304	349,451	363,477	378,462
Treasurer		422,283	436,900	454,060	472,356	491,888	512,766
Information Technology		155,041	160,775	166,842	173,269	180,088	187,330
Finance		266,051	277,025	288,773	301,366	314,882	329,405
Board Of Elections		142,408	148,303	154,600	161,336	168,549	176,283
Total Gen Gov't Administration		1,978,313	2,052,081	2,132,135	2,217,395	2,308,314	2,405,391
Judicial Administration							
Circuit Court Judge		41,415	42,511	43,637	44,793	45,981	47,201
Combined District Court		7,580	7,807	8,041	8,282	8,530	8,786
Court Service Unit		3,408	3,504	3,603	3,705	3,809	3,916
Clerk Of Circuit Court		541,025	563,498	587,536	613,281	640,889	670,529
Commonwealth's Attorney		372,812	386,674	402,562	419,568	437,794	457,353
Total Judicial Administration		966,240	1,003,994	1,045,379	1,089,629	1,137,003	1,187,785
Public Safety							
Sheriff		2,098,573	2,180,916	2,268,758	2,362,587	2,462,942	2,570,412
Narcotics Task Force		64,619	67,443	70,477	73,740	77,254	81,041
Correction & Detention		768,484	791,522	815,251	839,694	864,872	890,807
Juvenile Control		177,662	183,532	189,686	196,144	202,929	210,065
911		672,653	698,538	726,081	755,428	786,735	820,176
Fire & Rescue		487,399	502,021	517,082	532,594	548,572	565,029
Building Inspections		237,659	247,827	258,727	270,426	282,999	296,525
Total Public Safety		4,507,049	4,671,799	4,846,062	5,030,613	5,226,303	5,434,055
Public Works							
Facilities Department		665,355	691,867	720,092	750,179	782,292	816,609
General Services		500,000	515,000	530,450	546,364	562,755	579,638
Public Works		225,960	234,966	244,590	254,888	265,923	277,761
Convenience Center		76,000	78,438	80,978	83,624	86,383	89,262
Total Public Works		1,467,315	1,520,271	1,576,110	1,635,055	1,697,353	1,763,270
Health And Welfare							
Health Department		250,441	257,954	265,693	273,664	281,874	290,330
Comprehensive Services		2,102,713	2,167,086	2,233,587	2,302,302	2,373,321	2,446,738
Social Services		2,406,293	2,464,255	2,523,671	2,584,580	2,647,020	2,711,031
Total Health And Welfare		4,759,447	4,889,295	5,022,951	5,160,546	5,302,215	5,448,099
Education							
Instruction		26,266,771	27,235,452	28,266,002	29,363,818	30,534,965	31,785,904
Admin, Attend & Health		1,272,766	1,328,416	1,388,068	1,452,089	1,520,880	1,594,879
Transportation		2,556,451	2,660,821	2,772,137	2,891,007	3,018,106	3,154,165
Operation & Maintenance		3,103,549	3,215,903	3,334,461	3,459,712	3,592,188	3,732,471
Debt Service & Fund Transfers		206,935					
Technology		1,062,574	1,096,772	1,132,817	1,170,838	1,211,058	1,253,613
Total Education		34,469,046	35,537,364	36,893,485	38,337,464	39,877,197	41,521,032
Parks, Recreation & Library							
Parks & Recreation		384,755	399,194	414,521	430,813	448,152	466,628
Library		217,528	226,065	235,154	244,843	255,187	266,241
Total Parks, Recreation & Library		602,283	625,259	649,675	675,656	703,339	732,869
Community Development							
Planning Commission		26,909	27,657	28,431	29,232	30,061	30,920
Board Of Zoning Appeals		4,150	4,257	4,367	4,480	4,595	4,714
Economic Development		56,040	57,721	59,453	61,237	63,074	64,966
County Planner		298,748	311,024	324,163	338,242	353,347	369,573

County of Fluvanna, Virginia

Financial Forecast

Fiscal Years FY11 - FY16

EXPENDITURE SUMMARY BY DEPARTMENT

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Expenditure Summary by Department							
Plan Development		2,500	2,575	2,652	2,732	2,814	2,898
Extension		60,491	62,306	64,175	66,100	68,083	70,125
Contrib - Regional Gov't Agencies		467,646	476,157	484,680	493,162	501,694	510,173
Contrib - Regional Agencies		16,150	16,444	16,738	17,031	17,326	17,619
Contrib - Co. Agencies		29,878	30,422	30,967	31,509	32,054	32,596
Total Community Development		962,512	988,563	1,015,626	1,043,725	1,073,048	1,103,584
Non-Departmental							
Health Insurance		75,000	82,500	90,750	99,825	109,808	120,789
Personnel Contingency		102,708	104,762	106,857	108,994	111,174	113,397
Other Property Insurance		5,539	5,705	5,876	6,052	6,234	6,421
Contingency Fund		100,000	103,000	106,090	109,273	112,551	115,928
Employee Recognition		5,000	5,091	5,182	5,273	5,364	5,455
Other Post Employment Benefits		262,000	272,480	283,379	294,714	306,503	318,763
Total Non-Departmental		550,247	573,538	598,134	624,131	651,634	680,753
Debt Service							
Debt Service		7,746,574					
Total Debt Service		7,746,574					
Capital Projects Fund							
Capital Projects		200,000					
Total Capital Projects Fund		200,000					
Enterprise Funds							
Recreation Program Fund		45,000	45,000	45,000	45,000	45,000	45,000
Fork Union Sanitary District		416,283	364,877	373,158	381,601	390,227	399,022
Utility Fund		213,303	216,613	219,978	223,392	226,869	230,396
School Food Service		1,734,994	1,787,044	1,840,655	1,895,875	1,952,751	2,011,334
Total Enterprise Funds		2,409,580	2,413,534	2,478,791	2,545,868	2,614,847	2,685,752
GRAND TOTAL		60,618,606	64,275,698	66,258,348	68,360,082	70,591,253	72,962,590

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

GEN GOVT ADMINISTRATION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Gen Gov't Administration							
Board Of Supervisors							
Personnel - Salaries	4	47,200	48,144	49,107	50,089	51,091	52,113
Operating	5	79,200	81,576	84,023	86,544	89,140	91,814
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	8,564	9,420	10,362	11,398	12,538	13,792
Total Board Of Supervisors		134,964	139,140	143,492	148,031	152,769	157,719
County Administration							
Personnel - Salaries	4	311,165	317,388	323,736	330,211	336,815	343,551
Operating	5	26,663	27,463	28,287	29,136	30,010	30,910
Capital (Operating)	2	1,500	1,527	1,554	1,581	1,608	1,635
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	107,867	118,654	130,519	143,571	157,928	173,721
Total County Administration		447,195	465,032	484,096	504,499	526,361	549,817
County Attorney							
Personnel - Salaries	4						
Operating	5	98,000	100,940	103,968	107,087	110,300	113,609
Capital (Operating)	2						
Capital Projects							
Debt Service	39						
Personnel - Fringe Benefits	39						
Total County Attorney		98,000	100,940	103,968	107,087	110,300	113,609
Commissioner Of Revenue							
Personnel - Salaries	4	215,241	219,546	223,937	228,416	232,984	237,644
Operating	5	33,736	34,748	35,790	36,864	37,970	39,109
Capital (Operating)	2	750	764	778	792	806	820
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	62,644	68,908	75,799	83,379	91,717	100,889
Total Commissioner Of Revenue		312,371	323,966	336,304	349,451	363,477	378,462
Treasurer							
Personnel - Salaries	4	263,650	268,923	274,301	279,787	285,383	291,091
Operating	5	69,561	71,648	73,797	76,011	78,291	80,640
Capital (Operating)	2	1,500					
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	87,572	96,329	105,962	116,558	128,214	141,035
Total Treasurer		422,283	436,900	454,060	472,356	491,888	512,766

County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

GEN GOVT ADMINISTRATION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Gen Gov't Administration							
Information Technology							
Personnel - Salaries	4	64,896	66,194	67,518	68,868	70,245	71,650
Operating	5	62,500	64,375	66,306	68,295	70,344	72,454
Capital (Operating)	2	2,500	2,546	2,592	2,637	2,683	2,728
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	25,145	27,660	30,426	33,469	36,816	40,498
Total Information Technology		155,041	160,775	166,842	173,269	180,088	187,330
Finance							
Personnel - Salaries	4	181,376	185,004	188,704	192,478	196,328	200,255
Operating	5	14,849	15,294	15,753	16,226	16,713	17,214
Capital (Operating)	2	1,000	1,018	1,036	1,054	1,072	1,090
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	68,826	75,709	83,280	91,608	100,769	110,846
Total Finance		266,051	277,025	288,773	301,366	314,882	329,405
Board Of Elections							
Personnel - Salaries	4	79,091	80,673	82,286	83,932	85,611	87,323
Operating	5	28,836	29,701	30,592	31,510	32,455	33,429
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	34,481	37,929	41,722	45,894	50,483	55,531
Total Board Of Elections		142,408	148,303	154,600	161,336	168,549	176,283
Total							
AL Gen Gov't Administration		1,978,313	2,052,081	2,132,135	2,217,395	2,308,314	2,405,391

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

JUDICIAL ADMINISTRATION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Judicial Administration							
Circuit Court Judge							
Personnel - Salaries	4	13,415	13,683	13,957	14,236	14,521	14,811
Operating	5	27,000	27,810	28,644	29,503	30,388	31,300
Capital (Operating)	2	1,000	1,018	1,036	1,054	1,072	1,090
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Circuit Court Judge		41,415	42,511	43,637	44,793	45,981	47,201
Combined District Court							
Personnel - Salaries	4						
Operating	5	7,580	7,807	8,041	8,282	8,530	8,786
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Combined District Court		7,580	7,807	8,041	8,282	8,530	8,786
Court Service Unit							
Personnel - Salaries	4						
Operating	5	2,908	2,995	3,085	3,178	3,273	3,371
Capital (Operating)	2	500	509	518	527	536	545
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Court Service Unit		3,408	3,504	3,603	3,705	3,809	3,916
Clerk Of Circuit Court							
Personnel - Salaries	4	334,291	340,977	347,797	354,753	361,848	369,085
Operating	5	69,818	71,913	74,070	76,292	78,581	80,938
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	136,916	150,608	165,669	182,236	200,460	220,506
Total Clerk Of Circuit Court		541,025	563,498	587,536	613,281	640,889	670,529
Commonwealth's Attorney							
Personnel - Salaries	4	261,017	266,237	271,562	276,993	282,533	288,184
Operating	5	20,537	21,153	21,788	22,442	23,115	23,808
Capital (Operating)	2	1,000					
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	90,258	99,284	109,212	120,133	132,146	145,361
Total Commonwealth's Attorney		372,812	386,674	402,562	419,568	437,794	457,353

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

JUDICIAL ADMINISTRATION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Judicial Administration

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

T	L Judicial Administration	966,240	1,003,994	1,045,379	1,089,629	1,137,003	1,187,785
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

PUBLIC SAFETY

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Public Safety							
Sheriff							
Personnel - Salaries	4	1,359,745	1,386,940	1,414,679	1,442,973	1,471,832	1,501,269
Operating	5	264,142	272,066	280,228	288,635	297,294	306,213
Capital (Operating)	2	3,000	3,055	3,110	3,164	3,219	3,273
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	471,686	518,855	570,741	627,815	690,597	759,657
Total Sheriff		2,098,573	2,180,916	2,268,758	2,362,587	2,462,942	2,570,412
Narcotics Task Force							
Personnel - Salaries	4	45,472	46,381	47,309	48,255	49,220	50,204
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	19,147	21,062	23,168	25,485	28,034	30,837
Total Narcotics Task Force		64,619	67,443	70,477	73,740	77,254	81,041
Correction & Detention							
Personnel - Salaries	4	3,600	3,672	3,745	3,820	3,896	3,974
Operating	5	764,609	787,547	811,173	835,508	860,573	886,390
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	275	303	333	366	403	443
Total Correction & Detention		768,484	791,522	815,251	839,694	864,872	890,807
Animal Control							
Personnel - Salaries	4	67,056	68,397	69,765	71,160	72,583	74,035
Operating	5	93,306	96,105	98,988	101,958	105,017	108,168
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	17,300	19,030	20,933	23,026	25,329	27,862
Total Animal Control		177,662	183,532	189,686	196,144	202,929	210,065
E911							
Personnel - Salaries	4	389,489	397,279	405,225	413,330	421,597	430,029
Operating	5	146,026	150,407	154,919	159,567	164,354	169,285
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	137,138	150,852	165,937	182,531	200,784	220,862
Total E911		672,653	698,538	726,081	755,428	786,735	820,176

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

PUBLIC SAFETY

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Public Safety							
Fire & Rescue							
Personnel - Salaries	4						
Operating	5	487,399	502,021	517,082	532,594	548,572	565,029
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Fire & Rescue		487,399	502,021	517,082	532,594	548,572	565,029
Building Inspections							
Personnel - Salaries	4	153,795	156,871	160,008	163,208	166,472	169,801
Operating	5	18,480	19,034	19,605	20,193	20,799	21,423
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	65,384	71,922	79,114	87,025	95,728	105,301
Total Building Inspections		237,659	247,827	258,727	270,426	282,999	296,525
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							
T L Public Safety		4,507,049	4,671,799	4,846,062	5,030,613	5,226,303	5,434,055

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

PUBLIC WORKS

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Public Works							
Facilities Department							
Personnel - Salaries	4	320,344	326,751	333,286	339,952	346,751	353,686
Operating	5	193,046	198,837	204,802	210,946	217,274	223,792
Capital (Operating)	2	10,800	10,997	11,194	11,390	11,587	11,783
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	141,165	155,282	170,810	187,891	206,680	227,348
Total Facilities Department		665,355	691,867	720,092	750,179	782,292	816,609
General Services							
Personnel - Salaries	4						
Operating	5	500,000	515,000	530,450	546,364	562,755	579,638
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total General Services		500,000	515,000	530,450	546,364	562,755	579,638
Public Works							
Personnel - Salaries	4	156,982	160,122	163,324	166,590	169,922	173,320
Operating	5	14,736	15,178	15,633	16,102	16,585	17,083
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	54,242	59,666	65,633	72,196	79,416	87,358
Total Public Works		225,960	234,966	244,590	254,888	265,923	277,761
Convenience Center							
Personnel - Salaries	4	14,568	14,859	15,156	15,459	15,768	16,083
Operating	5	57,082	58,794	60,558	62,375	64,246	66,173
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	4,350	4,785	5,264	5,790	6,369	7,006
Total Convenience Center		76,000	78,438	80,978	83,624	86,383	89,262
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

PUBLIC WORKS

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Public Works

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

TOTAL Public Works	1,467,315	1,520,271	1,576,110	1,635,055	1,697,353	1,763,270
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**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

HEALTH AND WELFARE

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Health And Welfare							
Health Department							
Personnel - Salaries	4						
Operating	5	250,441	257,954	265,693	273,664	281,874	290,330
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Health Department		250,441	257,954	265,693	273,664	281,874	290,330
Comprehensive Services							
Personnel - Salaries	4	85,657	87,370	89,117	90,899	92,717	94,571
Operating	5	1,986,371	2,045,962	2,107,341	2,170,561	2,235,678	2,302,748
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	30,685	33,754	37,129	40,842	44,926	49,419
Total Comprehensive Services		2,102,713	2,167,086	2,233,587	2,302,302	2,373,321	2,446,738
Social Services							
Personnel - Salaries	4	1,422,700	1,451,154	1,480,177	1,509,781	1,539,977	1,570,777
Operating	5	983,593	1,013,101	1,043,494	1,074,799	1,107,043	1,140,254
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Social Services		2,406,293	2,464,255	2,523,671	2,584,580	2,647,020	2,711,031
Total							
Personnel - Salaries 4							
Operating 5							
Capital (Operating) 2							
Capital Projects							
Debt Service							
Personnel - Fringe Benefits 39							
Total							

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

HEALTH AND WELFARE

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Health And Welfare

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

T	L Health And Welfare	4,759,447	4,889,295	5,022,951	5,160,546	5,302,215	5,448,099
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

EDUCATION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Education							
Instruction							
Personnel - Salaries	4	18,053,354	18,414,421	18,782,709	19,158,363	19,541,530	19,932,361
Operating	5	2,525,682	2,601,452	2,679,496	2,759,881	2,842,677	2,927,957
Capital (Operating)	2	451,464	459,681	467,909	476,097	484,333	492,518
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	5,236,271	5,759,898	6,335,888	6,969,477	7,666,425	8,433,068
Total Instruction		26,266,771	27,235,452	28,266,002	29,363,818	30,534,965	31,785,904
Admin, Attend & Health							
Personnel - Salaries	4	733,489	748,159	763,122	778,384	793,952	809,831
Operating	5	184,967	190,516	196,231	202,118	208,182	214,427
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	354,310	389,741	428,715	471,587	518,746	570,621
Total Admin, Attend & Health		1,272,766	1,328,416	1,388,068	1,452,089	1,520,880	1,594,879
Transportation							
Personnel - Salaries	4	1,287,952	1,313,711	1,339,985	1,366,785	1,394,121	1,422,003
Operating	5	660,775	680,598	701,016	722,046	743,707	766,018
Capital (Operating)	2	24,250	24,691	25,133	25,573	26,015	26,455
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	583,474	641,821	706,003	776,603	854,263	939,689
Total Transportation		2,556,451	2,660,821	2,772,137	2,891,007	3,018,106	3,154,165
Operation & Maintenance							
Personnel - Salaries	4	1,136,434	1,159,163	1,182,346	1,205,993	1,230,113	1,254,715
Operating	5	1,529,804	1,575,698	1,622,969	1,671,658	1,721,808	1,773,462
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	437,311	481,042	529,146	582,061	640,267	704,294
Total Operation & Maintenance		3,103,549	3,215,903	3,334,461	3,459,712	3,592,188	3,732,471
Debt Service & Fund Transfers							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service	40	206,935					
Personnel - Fringe Benefits	39						
Total Debt Service & Fund Transfers		206,935					

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

EDUCATION

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Education							
Technology							
Personnel - Salaries	4	527,773	538,328	549,095	560,077	571,279	582,705
Operating	5	132,707	136,688	140,789	145,013	149,363	153,844
Capital (Operating)	2	251,191	255,763	260,341	264,897	269,480	274,034
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	150,903	165,993	182,592	200,851	220,936	243,030
Total Technology		1,062,574	1,096,772	1,132,817	1,170,838	1,211,058	1,253,613
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							
Total Education		34,469,046	35,537,364	36,893,485	38,337,464	39,877,197	41,521,032

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

PARKS, RECREATION & LIBRARY

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Parks, Recreation & Library							
Parks & Recreation							
Personnel - Salaries	4	207,033	211,174	215,397	219,705	224,099	228,581
Operating	5	106,305	109,494	112,779	116,162	119,647	123,236
Capital (Operating)	2	396	403	410	417	424	431
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	71,021	78,123	85,935	94,529	103,982	114,380
Total Parks & Recreation		384,755	399,194	414,521	430,813	448,152	466,628
Library							
Personnel - Salaries	4	116,858	119,195	121,579	124,011	126,491	129,021
Operating	5	51,752	53,305	54,904	56,551	58,248	59,995
Capital (Operating)	2	3,000	3,055	3,110	3,164	3,219	3,273
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	45,918	50,510	55,561	61,117	67,229	73,952
Total Library		217,528	226,065	235,154	244,843	255,187	266,241
Total							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

PARKS, RECREATION & LIBRARY

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Parks, Recreation & Library

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

T	- Parks, Recreation & Library	602,283	625,259	649,675	675,656	703,339	732,869
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

COMMUNITY DEVELOPMENT

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Community Development							
Planning Commission							
Personnel - Salaries	4	11,700	11,934	12,173	12,416	12,664	12,917
Operating	5	14,379	14,810	15,254	15,712	16,183	16,668
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	830	913	1,004	1,104	1,214	1,335
Total Planning Commission		26,909	27,657	28,431	29,232	30,061	30,920
Board Of Zoning Appeals							
Personnel - Salaries	4	2,000	2,040	2,081	2,123	2,165	2,208
Operating	5	2,125	2,189	2,255	2,323	2,393	2,465
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	25	28	31	34	37	41
Total Board Of Zoning Appeals		4,150	4,257	4,367	4,480	4,595	4,714
Economic Development							
Personnel - Salaries	4						
Operating	5	56,040	57,721	59,453	61,237	63,074	64,966
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Economic Development		56,040	57,721	59,453	61,237	63,074	64,966
County Planner							
Personnel - Salaries	4	202,920	206,978	211,118	215,340	219,647	224,040
Operating	5	19,500	20,085	20,688	21,309	21,948	22,606
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	76,328	83,961	92,357	101,593	111,752	122,927
Total County Planner		298,748	311,024	324,163	338,242	353,347	369,573
Plan Development							
Personnel - Salaries	4						
Operating	5	2,500	2,575	2,652	2,732	2,814	2,898
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Plan Development		2,500	2,575	2,652	2,732	2,814	2,898

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

COMMUNITY DEVELOPMENT

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Community Development							
Extension							
Personnel - Salaries	4						
Operating	5	60,491	62,306	64,175	66,100	68,083	70,125
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Extension		60,491	62,306	64,175	66,100	68,083	70,125
Contrib - Regional Gov't Agencies							
Personnel - Salaries							
Operating	2	467,646	476,157	484,680	493,162	501,694	510,173
Capital (Operating)							
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Contrib - Regional Gov't Agencies		467,646	476,157	484,680	493,162	501,694	510,173
Contrib - Regional Agencies							
Personnel - Salaries							
Operating	2	16,150	16,444	16,738	17,031	17,326	17,619
Capital (Operating)							
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Contrib - Regional Agencies		16,150	16,444	16,738	17,031	17,326	17,619
Contrib - Co. Agencies							
Personnel - Salaries							
Operating	2	29,878	30,422	30,967	31,509	32,054	32,596
Capital (Operating)							
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Contrib - Co. Agencies		29,878	30,422	30,967	31,509	32,054	32,596
Total Community Development		962,512	988,563	1,015,626	1,043,725	1,073,048	1,103,584

Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

NON-DEPARTMENTAL

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Non-Departmental							
Health Insurance							
Personnel - Salaries	6						
Operating							
Capital (Operating)							
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39	75,000	82,500	90,750	99,825	109,808	120,789
Total Health Insurance		75,000	82,500	90,750	99,825	109,808	120,789
Personnel Contingency							
Personnel - Salaries	4	102,708	104,762	106,857	108,994	111,174	113,397
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Personnel Contingency		102,708	104,762	106,857	108,994	111,174	113,397
Other Property Insurance							
Personnel - Salaries	4						
Operating	5	5,539	5,705	5,876	6,052	6,234	6,421
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Other Property Insurance		5,539	5,705	5,876	6,052	6,234	6,421
Contingency Fund							
Personnel - Salaries	4						
Operating	5	100,000	103,000	106,090	109,273	112,551	115,928
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Contingency Fund		100,000	103,000	106,090	109,273	112,551	115,928
Employee Recognition							
Personnel - Salaries	4						
Operating	2	5,000	5,091	5,182	5,273	5,364	5,455
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Employee Recognition		5,000	5,091	5,182	5,273	5,364	5,455

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

NON-DEPARTMENTAL

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Non-Departmental

Other Post Employment Benefits

Personnel - Salaries

Operating

Capital (Operating)

Capital Projects

Debt Service

Personnel - Fringe Benefits

6

262,000

272,480

283,379

294,714

306,503

318,763

39

Total Other Post Employment Benefits		262,000	272,480	283,379	294,714	306,503	318,763
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Personnel - Salaries

Operating

Capital (Operating)

Capital Projects

Debt Service

Personnel - Fringe Benefits

4

5

2

39

Total							
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Personnel - Salaries

Operating

Capital (Operating)

Capital Projects

Debt Service

Personnel - Fringe Benefits

4

5

2

39

Total							
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Personnel - Salaries

Operating

Capital (Operating)

Capital Projects

Debt Service

Personnel - Fringe Benefits

4

5

2

39

Total							
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Total Non-Departmental		550,247	573,538	598,134	624,131	651,634	680,753
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

DEBT SERVICE

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Debt Service

Debt Service							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service	40	7,746,574					
Personnel - Fringe Benefits	39						

Total Debt Service		7,746,574					
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

DEBT SERVICE

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Debt Service:

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

L Debt Service	7,746,574
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

CAPITAL PROJECTS FUND

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Capital Projects Fund

Capital Projects							
Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects	40	200,000					
Debt Service							
Personnel - Fringe Benefits	39						

Total Capital Projects		200,000					
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Personnel - Salaries	4						
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						

Total							
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

CAPITAL PROJECTS FUND

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Capital Projects Fund

Personnel - Salaries 4
 Operating 5
 Capital (Operating) 2
 Capital Projects
 Debt Service
 Personnel - Fringe Benefits 39

Total

Personnel - Salaries 4
 Operating 5
 Capital (Operating) 2
 Capital Projects
 Debt Service
 Personnel - Fringe Benefits 39

Total

Personnel - Salaries 4
 Operating 5
 Capital (Operating) 2
 Capital Projects
 Debt Service
 Personnel - Fringe Benefits 39

Total

Personnel - Salaries 4
 Operating 5
 Capital (Operating) 2
 Capital Projects
 Debt Service
 Personnel - Fringe Benefits 39

Total

Capital Projects Fund	200,000
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Preliminary Expenditure Forecast - Detail
County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16

ENTERPRISE FUNDS

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Enterprise Funds							
Recreation Program Fund							
Personnel - Salaries	4						
Operating		45,000	45,000	45,000	45,000	45,000	45,000
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total Recreation Program Fund		45,000	45,000	45,000	45,000	45,000	45,000
Fork Union Sanitary District							
Personnel - Salaries	4	157,549	160,700	163,914	167,192	170,536	173,947
Operating	5	113,326	116,726	120,228	123,835	127,550	131,377
Capital (Operating)	2	85,888	87,451	89,016	90,574	92,141	93,698
Capital Projects							
Debt Service	40	59,520					
Personnel - Fringe Benefits	39						
Total Fork Union Sanitary District		416,283	364,877	373,158	381,601	390,227	399,022
Utility Fund							
Personnel - Salaries	4	52,203	53,247	54,312	55,398	56,506	57,636
Operating	5	36,100	37,183	38,298	39,447	40,630	41,849
Capital (Operating)	2	65,000	66,183	67,368	68,547	69,733	70,911
Capital Projects							
Debt Service		60,000	60,000	60,000	60,000	60,000	60,000
Personnel - Fringe Benefits	39						
Total Utility Fund		213,303	216,613	219,978	223,392	226,869	230,396
School Food Service							
Personnel - Salaries	4						
Operating	5	1,734,994	1,787,044	1,840,655	1,895,875	1,952,751	2,011,334
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total School Food Service		1,734,994	1,787,044	1,840,655	1,895,875	1,952,751	2,011,334
Personnel - Salaries							
Operating	5						
Capital (Operating)	2						
Capital Projects							
Debt Service							
Personnel - Fringe Benefits	39						
Total							

**County of Fluvanna, Virginia
Financial Forecast
Fiscal Years FY11 - FY16**

ENTERPRISE FUNDS

Expenditure	F a c #	Base Year 2011 Budget	Forecast				
			2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5

Enterprise Funds

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

Personnel - Salaries	4
Operating	5
Capital (Operating)	2
Capital Projects	
Debt Service	
Personnel - Fringe Benefits	39

Total

T	L Enterprise Funds	2,409,580	2,413,534	2,478,791	2,545,868	2,614,847	2,685,752
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County of Fluvanna, Virginia
 Financial Forecast - "Base Case" Fiscal Years FY11 - FY16
 Real Property Taxation

Fiscal Year	Historic Data			Computed/ Estimated Levy
	Assessed Value Real Property	Percent Increase	Tax Rate Per \$100/av	
FY01	954,552,970		0.68	6,491,000
FY02	1,205,051,542	26.24%	0.71	8,556,000
FY03	1,267,333,061	5.17%	0.64	8,111,000
FY04	1,340,661,591	5.79%	0.68	9,116,000
FY05	1,936,489,728	44.44%	0.50	9,682,000
FY06	2,014,078,500	4.01%	0.59	11,883,000
FY07	2,944,590,400	46.20%	0.43	12,662,000
FY08	2,997,714,100	1.80%	0.48	14,389,000
FY09	3,056,780,900	1.97%	0.50	15,284,000
FY10	3,064,883,350	0.27%	0.54	16,550,000

Begin 2x/yr

RE Total Tax Levy	Taxes Collected	Collections As Percent Of Levy
11,757,157	11,193,365	95.20%
12,734,112	12,166,211	95.54%
13,908,884	13,317,866	95.76%
15,013,364	14,123,660	94.07%
16,598,696	15,908,764	95.84%
18,426,926	18,299,002	94.19%
30,368,234	27,813,792	91.59%
23,983,600	23,110,411	96.44%
24,173,299	19,998,028	82.73%
25,271,025	24,399,808	96.55%
Average		93.79%
Average Last 3 Years		91.91%

Forecast Of Real Property Assessed Valuation, Levy & Revenue

1	2	3	4	5	6	7	12	8	9	10	11
Calendar Year	Assessed Value At Start of Year	Reassessment Value Increase		Total Reassessed Value	Reassessed Values'		Budget Estimates @ 96%	"Normal Growth Value Increase		Assessed Value At End of Year	Year End Computed Levy
		Rate	Amount		Tax Rate Per \$100/av	Computed Levy		Rate	Amount		
2011	3,095,532,350		0	3,095,532,350	0.5400	16,716,000	16,047,000	1.00%	30,955,000	3,126,487,350	16,883,000
2012	3,126,487,350		0	3,126,487,350	0.5400	16,883,000	16,208,000	1.00%	31,265,000	3,157,752,350	17,052,000
2013	3,157,752,350	-20.00%	(631,550,000)	2,526,202,350	0.6750	17,052,000	16,370,000	1.00%	31,578,000	2,557,780,350	17,265,000
2014	2,557,780,350		0	2,557,780,350	0.6750	16,574,000	16,574,000	1.00%	25,578,000	2,583,358,350	17,438,000
2015	2,583,358,350		0	2,583,358,350	0.6750	17,438,000	16,740,000	1.00%	25,834,000	2,609,192,350	17,612,000
2016	2,609,192,350		0	2,609,192,350	0.6750	17,612,000	16,908,000	1.00%	26,092,000	2,635,284,350	17,788,000
2017	2,635,284,350	10.00%	263,528,000	2,898,812,350	0.6136	17,787,000	17,076,000	1.00%	26,353,000	2,925,165,350	17,949,000
2018	2,925,165,350		0	2,925,165,350	0.6136	17,949,000	17,231,000	1.00%	29,252,000	2,954,417,350	18,128,000
2019	2,954,417,350		0	2,954,417,350	0.6136	18,128,000	17,403,000	1.00%	29,544,000	2,983,961,350	18,310,000
2020	2,983,961,350		0	2,983,961,350	0.6136	18,310,000	17,578,000	1.00%	29,840,000	3,013,801,350	18,493,000

Tax Collections

Tax Year (Calendar)	Fiscal Year	Assessed Value	Tax Rate	Computed Levy @ 50.00%	Collections @ 96.00%	Fiscal Year Collections
2010	FY2011					
	Dec. 2010	3,064,883,350	0.5400	8,275,000	7,944,000	
2011	June 2011	3,095,532,350	0.5400	8,358,000	8,024,000	15,968,000
	FY2012					
	Dec. 2011	3,095,532,350	0.5400	8,358,000	8,024,000	
2012	June 2012	3,126,487,350	0.5400	8,442,000	8,104,000	16,128,000
	FY2013					
	Dec. 2012	3,126,487,350	0.5400	8,442,000	8,104,000	
2013	June 2013	2,526,202,350	0.6750	8,526,000	8,185,000	16,289,000
	FY2014					
	Dec. 2013	2,526,202,350	0.6750	8,526,000	8,185,000	
2014	June 2014	2,557,780,350	0.6750	8,633,000	8,288,000	16,473,000
	FY2015					
	Dec. 2014	2,557,780,350	0.6750	8,633,000	8,288,000	
2015	June 2015	2,583,358,350	0.6750	8,719,000	8,370,000	16,658,000
	FY2016					
	Dec. 2015	2,583,358,350	0.6750	8,719,000	8,370,000	
2016	June 2016	2,609,192,350	0.6750	8,808,000	8,454,000	16,824,000

County of Fluvanna, Virginia
Existing Debt Service

Issue	Year											
	FY11		FY12		FY13		FY14		FY15		FY16	
	Prin	Intr										
Literary Loans	595,818	132,515	482,351	115,781	475,593	99,585	309,851	83,660	309,851	74,364	309,851	65,069
GO Bonds	501,859	4,234,410	1,344,131	4,194,868	2,080,484	4,127,117	2,222,684	4,044,084	2,316,773	3,957,634	2,427,011	3,857,114
Public Facility Refunding Bonds	70,000	91,248	74,800	88,142	74,600	84,938	79,300	81,637	83,900	78,136	88,300	74,442
Public Facility Revenue Bonds	263,000	170,794	273,700	159,936	285,100	148,638	296,900	136,866	309,100	124,606	321,800	111,844
Public Facility Revenue Note	2,670,000	86,508										
Capital Leases	105,666	31,794	110,177	27,284	114,882	22,579	91,604	17,671	95,322	13,953	99,191	10,084
Revenue Bond - Water	28,968	30,552	30,299	29,221	31,691	27,829	33,147	26,373	34,670	24,850	36,263	23,257
Revenue Bond - Sewer	60,000		60,000		60,000		60,000		60,000		60,000	
Total P & I	4,295,311	4,777,821	2,375,458	4,615,232	3,122,350	4,510,686	3,093,486	4,390,291	3,209,616	4,273,543	3,342,416	4,141,810
Total DS	9,073,132		6,990,690		7,633,036		7,483,777		7,483,159		7,484,226	

Anticipated Debt Service

Issue	Year											
	FY11		FY12		FY13		FY14		FY15		FY16	
	Prin	Intr	Prin	Intr	Prin	Intr	Prin	Intr	Prin	Intr	Prin	Intr
Public Facility Revenue Note (\$2.70408M, 5%, 20 years)				46,578		42,995	135,204	135,204	135,204	128,444	135,204	121,683
CIP Projects FY12 Debt Issue (\$4.653M, 5%, 20 years)					232,650	232,650	232,650	221,018	232,650	209,385	232,650	197,753
CIP Projects FY13 Debt Issue (\$0.24M, 5%, 20 years)							12,000	12,000	12,000	11,400	12,000	10,800
CIP Projects FY14 Debt Issue (\$0.945M, 5%, 20 years)									47,250	47,250	47,250	44,888
CIP Projects FY15 Debt Issue (\$15.198M, 5%, 20 years)											759,900	759,900
Total P & I	0	0	0	46,578	232,650	275,645	379,854	368,222	427,104	396,479	1,187,004	1,135,024
Total Anticipated DS	0		46,578		508,295		748,076		823,583		2,322,028	

County of Fluvanna, Virginia
Adjustments To Preliminary Revenue & Expenditure Forecast

ADJUSTMENT ITEM	Base Year 2011 Budget	Forecast				
		2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Recomputation Of Total G F Real Property Taxes						
Total G F Local Property Taxes - PRELIM FORECAST	22,824,393	22,893,986	22,963,248	23,032,706	23,102,247	23,171,761
Less:						
Real Property Tax Revenue - PRELIM FORECAST	16,108,581	16,108,581	16,108,581	16,108,581	16,108,581	16,108,581
Non-RE Property Tax Revenue	6,715,812	6,785,405	6,854,667	6,924,125	6,993,666	7,063,180
Calculated RE Tax Levy	16,633,000	16,800,000	16,968,000	17,159,000	17,352,000	17,525,000
Delinquent Collections @ 3% of Prior Year		498,990	504,000	509,040	514,770	520,560
Forecasted RE Tax Collections (96% of Levy)		16,128,000	16,289,000	16,473,000	16,658,000	16,824,000
Plus Delinquent Collections (Above)		498,990	504,000	509,040	514,770	520,560
Total RE Tax Collections - Current & Delinquent		16,626,990	16,793,000	16,982,040	17,172,770	17,344,560
Adjusted Property Tax Revenue Forecast		23,412,395	23,647,667	23,906,165	24,166,436	24,407,740

Additional Operating Costs CIP Projects						
Added To Non-Departmental Expenditures						
Pool - Seasonal Staff & Utilities					60,225	60,225
Outdoor Amphitheater - Utilities & Equipment			2,000	2,000	2,000	2,000
E911 Radio System			175,641	175,641	175,641	175,641
Convenience Center - Utilities, Contract Services, etc.			3,200	5,200	5,200	5,200
Zion Crossroads Water - Personnel, Utilities, etc.			68,941	118,941	120,941	118,941
Zion Crossroads Sewer - Personnel, Utilities, etc.			68,941	118,941	120,941	118,941
Sewer Plant Expansion - Staff & Utilities			52,709	53,709	56,709	56,709
FUSD - Water Supply Improvements - Utilities					20,000	20,000
Total Additions			371,432	474,432	561,657	557,657
Additions To PRELIM FORECAST Non-Departmental			371,432	474,432	561,657	557,657

Recomputation Of Federal Aid For Education						
Total Schools - Federal	2,184,126	2,178,884	2,173,655	2,168,438	2,163,234	2,158,042
Adjustment To Preliminary Revenue Forecast		(778,884)	(773,655)	(768,438)	(763,234)	(758,042)
Subtotal		(778,884)	(773,655)	(768,438)	(763,234)	(758,042)
Total Additions		(778,884)	(773,655)	(768,438)	(763,234)	(758,042)
Revised Total Schools - Federal	2,184,126	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000

County of Fluvanna, Virginia
Adjustments To Preliminary Revenue & Expenditure Forecast

ADJUSTMENT ITEM	Base Year 2011 Budget	Forecast				
		2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Recomputation Of Enterprise & Special Funds						
Total Enterprise & Special Funds	2,268,875	2,303,576	2,338,156	2,372,819	2,407,552	2,442,109
Forecasted - Debt Service - Revenue Recovery	27,598	27,598	27,598	27,598	27,598	27,598
Adjusted Amount		24,211	34,000	34,000	34,000	34,000
<i>Subtotal - Net Change</i>		<i>(3,387)</i>	<i>6,402</i>	<i>6,402</i>	<i>6,402</i>	<i>6,402</i>
Total Additions		(3,387)	6,402	6,402	6,402	6,402
Revised Total Enterprise & Special Funds	2,268,875	2,300,189	2,344,558	2,379,221	2,413,954	2,448,511
Recomputation Of State Aid For Education						
Total Schools - State	18,029,779	18,586,899	19,142,647	19,699,698	20,255,229	20,812,248
School Board Estimated Annual Change <i>(All Sources of State Education Aid)</i>		-1.48%	-1.19%	-1.19%	-1.19%	-1.19%
Calculated Amount of State Aid		17,762,900	17,551,500	17,342,600	17,136,200	16,932,300
<i>Adjustment To Preliminary Forecasted Amount</i>		<i>(823,999)</i>	<i>(1,591,147)</i>	<i>(2,357,098)</i>	<i>(3,119,029)</i>	<i>(3,879,948)</i>
Total Additions		(823,999)	(1,591,147)	(2,357,098)	(3,119,029)	(3,879,948)
Revised Total Schools - State	18,029,779	17,762,900	17,551,500	17,342,600	17,136,200	16,932,300
Recomputation Of Education Expenditures						
Total Education	34,469,046	35,537,364	36,893,485	38,337,464	39,877,197	41,521,032
School Board Estimated Operating Cost New HS <i>(12 month utilities & custodian; inflate @ CPI)</i>	2	374,197	380,895	387,561	394,266	400,929
Total Additions To Preliminary Forecast		374,197	380,895	387,561	394,266	400,929
Revised Total Education	34,469,046	35,911,561	37,274,380	38,725,025	40,271,463	41,921,961

**County of Fluvanna, Virginia
Financial Forecast - "Base Case"
Fiscal Years FY11 - FY16**

Preliminary Cash Flow Forecast Exclusive of Capital Projects & New Debt Service

Item	Base Year	Forecast				
	2011 Budget	2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Beginning Balance:	18,000,000	15,165,700	10,761,900	3,352,900	(6,104,200)	(17,867,500)
Revenues						
<i>Total Property Taxes</i>	22,824,400	23,412,400	23,647,700	23,906,200	24,166,400	24,407,700
<i>Total Other Local Taxes</i>	3,215,200	3,265,500	3,315,800	3,366,200	3,416,500	3,466,900
<i>Total Permits/Licenses/Fees</i>	332,300	323,200	314,200	305,200	296,100	287,100
<i>Total Court Fines & Forfeitures</i>	20,900	20,900	20,900	20,900	20,900	20,900
<i>Total Use Of Money & Property</i>	40,500	40,500	40,500	40,500	40,500	40,500
<i>Total Charges For Service</i>	50,100	50,100	50,100	50,100	50,100	50,100
<i>Total Miscellaneous</i>	250,500	250,500	250,500	250,500	250,500	250,500
<i>Total State - Non-Categorical Aid</i>	3,153,200	3,136,600	3,120,000	3,103,400	3,086,800	3,070,200
<i>Total State - Shared Expenses</i>	1,644,100	1,644,100	1,644,100	1,644,100	1,644,100	1,644,100
<i>Total State - Categorical Aid</i>	1,469,600	1,424,200	1,378,900	1,333,700	1,288,400	1,243,100
<i>Total Federal</i>	77,400	77,400	77,400	77,400	77,400	77,400
<i>Total Schools - Local</i>	555,100	555,100	555,100	555,100	555,100	555,100
<i>Total Schools - State</i>	18,029,800	17,762,900	17,551,500	17,342,600	17,136,200	16,932,300
<i>Total Schools - Federal</i>	2,184,100	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
<i>Total Enterprise & Special Funds</i>	2,268,900	2,300,200	2,344,600	2,379,200	2,414,000	2,448,500
<i>Total Social Services</i>	1,668,000	1,573,300	1,523,500	1,473,700	1,424,000	1,374,300
Total Revenues	57,784,100	57,236,900	57,234,800	57,248,800	57,267,000	57,268,700
Expenditure						
<i>Total Gen Gov't Administration</i>	1,978,300	2,052,100	2,132,100	2,217,400	2,308,300	2,405,400
<i>Total Judicial Administration</i>	966,200	1,004,000	1,045,400	1,089,600	1,137,000	1,187,800
<i>Total Public Safety</i>	4,507,000	4,671,800	4,846,100	5,030,600	5,226,300	5,434,100
<i>Total Public Works</i>	1,467,300	1,520,300	1,576,100	1,635,100	1,697,400	1,763,300
<i>Total Health And Welfare</i>	4,759,400	4,889,300	5,023,000	5,160,500	5,302,200	5,448,100
<i>Total Education</i>	34,469,000	35,911,600	37,274,400	38,725,000	40,271,500	41,922,000
<i>Total Parks, Recreation & Library</i>	602,300	625,300	649,700	675,700	703,300	732,900
<i>Total Community Development</i>	962,500	988,600	1,015,600	1,043,700	1,073,000	1,103,600
<i>Total Non-Departmental</i>	550,200	573,500	969,600	1,098,600	1,213,300	1,238,400
<i>Total Debt Service</i>	7,746,600	6,990,700	7,633,000	7,483,800	7,483,200	7,484,200
<i>Total Capital Projects Fund</i>	200,000					
<i>Total Enterprise Funds</i>	2,409,600	2,413,500	2,478,800	2,545,900	2,614,800	2,685,800
Total Expenditure	60,618,400	61,640,700	64,643,800	66,705,900	69,030,300	71,405,600
Revenues Over <Under> Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Ending Balance:	15,165,700	10,761,900	3,352,900	(6,104,200)	(17,867,500)	(32,004,400)

Partial presentation - see text for discussion of methodology and summary of significant assumptions.

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project Funding Summary

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
Project Total		41,934		200	13,951	3,977	1,841	17,570	4,395	41,934	
Funding											
Debt		23,911			4,653	240	945	15,198	2,875	23,911	
Grant/Other		1,462			818	15		629		1,462	
Current Revenues		16,561		200	8,480	3,722	896	1,743	1,520	16,561	
Total Funding		41,934		200	13,951	3,977	1,841	17,570	4,395	41,934	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project Summary

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
PG Playground Expansion	Parks	85				85				85	
PG Field Construction	Parks	416						416		416	
Outdoor Pool	Parks	610						610		610	
PG Amphitheater	Parks	57				57				57	
Ag Expo Barn	Parks	300						300		300	
PG Restroom, Concessions, etc.	Parks	42			42					42	
Radio Equip & Paging	Public Safety	3,500			3,500					3,500	
Fire Trucks	Fire & Rescue	475			475					475	
Ambulance-Replace & Rechassis	Fire & Rescue	600			100	150	100	150	100	600	
Patrol Vehicles - Lease & Equip.	Sheriff	1,509			363	295	305	246	300	1,509	
Buses	Schools	1,600			320	320	320	320	320	1,600	
Economic Development	Ec Dev	200		200						200	
Athletic Field Lighting	Parks	321					321			321	
Outdoor Pool Building	Parks	158						158		158	
PG Intergenerational Center	Parks	2,625							2,625	2,625	
Roundabout - Rt. 15 & Rt. 53	Planning	1,100			1,100					1,100	
Administration Building HVAC	Public Works	375			375					375	
Vehicle	Public Works	65				25	20	20		65	
Carysbrook Auditorium HVAC	Public Works	25				25				25	
Carysbrook Roof Restoration	Public Works	70				70				70	
MACCA Roof Replacement	Public Works	45				45				45	
Historic Courthouse	Public Works	30				30				30	
Facilities Repair Reserve	Public Works	250			50	50	50	50	50	250	
Project Total		14,458		200	6,325	1,152	1,116	2,270	3,395	14,458	
Funding (projects this page only):											
Debt		8,211			4,653	240	245	198	2,875	8,211	
Grant/Other		1,312			818	15		479		1,312	
Current Revenues		4,935		200	854	897	871	1,593	520	4,935	
Funding Total (projects this page)		14,458		200	6,325	1,152	1,116	2,270	3,395	14,458	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project Summary

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
Convenience Center	Public Works	183			133	25	25			183	
Zions Crossroads Water	Public Works	8,600			100			8,500		8,600	
Zions Crossroads Sewer	Public Works	6,600			100			6,500		6,600	
E911 Phone Equip.Replacement	E911	300						300		300	
HS Gym & Locker Room Renovation	Schools	1,150			1,150					1,150	
HS - HVAC	Schools	3,415			3,415					3,415	
Middle School Renovations	Schools	2,315			2,315					2,315	
Adams Building - Annex Gym	Schools	363			363					363	
Adams Building	Schools	2,800				2,800				2,800	
FUSD Water Supply Improvement	FUSD	750			50		700			750	
Sewer Plant Expansion	Utility	1,000							1,000	1,000	
Project Total		27,476			7,626	2,825	725	15,300	1,000	27,476	
Funding (projects this page only):											
Debt		15,700					700	15,000		15,700	
Grant/Other		150						150		150	
Current Revenues		11,626			7,626	2,825	25	150	1,000	11,626	
Funding Total (projects this page)		27,476			7,626	2,825	725	15,300	1,000	27,476	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
PG Playground Expansion	Parks										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		85				85					85
Total Project		85				85					85
PG Field Construction	Parks										
<i>Funding:</i>											
Debt											
Grant/Other		179						179			179
Current Revenues		237						237			237
Total Project		416						416			416
Outdoor Pool	Parks										
<i>Funding:</i>											
Debt											
Grant/Other		100						100			100
Current Revenues		510						510			510
Total Project		610						610			610
PG Amphitheater	Parks										
<i>Funding:</i>											
Debt											
Grant/Other		15						15			15
Current Revenues		42						42			42
Total Project		57						57			57

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
Ag Expo Barn	Parks										
<i>Funding:</i>											
Debt											
Grant/Other		200						200		200	
Current Revenues		100						100		100	
Total Project		300						300		300	
PG Restroom, Concessions, etc.	Parks										
<i>Funding:</i>											
Debt											
Grant/Other		3			3					3	
Current Revenues		39			39					39	
Total Project		42			42					42	
Radio Equip & Paging	Public Safety										
<i>Funding:</i>											
Debt		3,500			3,500					3,500	
Grant/Other											
Current Revenues											
Total Project		3,500			3,500					3,500	
Fire Trucks	Fire & Rescue										
<i>Funding:</i>											
Debt		475			475					475	
Grant/Other											
Current Revenues											
Total Project		475			475					475	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
Ambulance-Replace & Rechassis	Fire & Rescue										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		600			100	150	100	150	100	600	
Total Project		600			100	150	100	150	100	600	
Patrol Vehicles - Lease & Equip.	Sheriff										
<i>Funding:</i>											
Debt		1,236			303	240	245	198	250	1,236	
Grant/Other											
Current Revenues		273			60	55	60	48	50	273	
Total Project		1,509			363	295	305	246	300	1,509	
Buses	Schools										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		1,600			320	320	320	320	320	1,600	
Total Project		1,600			320	320	320	320	320	1,600	
Economic Development	Ec Dev										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		200		200						200	
Total Project		200		200						200	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)										
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years	
Athletic Field Lighting	Parks											
<i>Funding:</i>												
Debt												
Grant/Other												
Current Revenues		321					321				321	
Total Project		321					321				321	
Outdoor Pool Building	Parks											
<i>Funding:</i>												
Debt												
Grant/Other												
Current Revenues		158						158			158	
Total Project		158						158			158	
PG Intergenerational Center	Parks											
<i>Funding:</i>												
Debt		2,625								2,625	2,625	
Grant/Other												
Current Revenues												
Total Project		2,625								2,625	2,625	
Roundabout - Rt. 15 & Rt. 53	Planning											
<i>Funding:</i>												
Debt												
Grant/Other		815				815					815	
Current Revenues		285				285					285	
Total Project		1,100				1,100					1,100	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
Administration Building HVAC	Public Works										
<i>Funding:</i>											
Debt		375			375						375
Grant/Other											
Current Revenues											
Total Project		375			375						375
Vehicle	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		65				25	20	20			65
Total Project		65				25	20	20			65
Carysbrook Auditorium HVAC	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		25				25					25
Total Project		25				25					25
Carysbrook Roof Restoration	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		70				70					70
Total Project		70				70					70

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
MACCA Roof Replacement	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		45				45				45	
Total Project		45				45				45	
Historic Courthouse	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		30				30				30	
Total Project		30				30				30	
Facilities Repair Reserve	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		250			50	50	50	50	50	250	
Total Project		250			50	50	50	50	50	250	
Convenience Center	Public Works										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		183			133	25	25			183	
Total Project		183			133	25	25			183	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
Zions Crossroads Water	Public Works										
<i>Funding:</i>											
Debt		8,500						8,500		8,500	
Grant/Other											
Current Revenues		100			100					100	
Total Project		8,600			100			8,500		8,600	
Zions Crossroads Sewer	Public Works										
<i>Funding:</i>											
Debt		6,500						6,500		6,500	
Grant/Other											
Current Revenues		100			100					100	
Total Project		6,600			100			6,500		6,600	
E911 Phone Equip.Replacement	E911										
<i>Funding:</i>											
Debt											
Grant/Other		150						150		150	
Current Revenues		150						150		150	
Total Project		300						300		300	
HS Gym & Locker Room Renovatio	Schools										
<i>Funding:</i>											
Debt											
Grant/Other											
Current Revenues		1,150			1,150					1,150	
Total Project		1,150			1,150					1,150	

**County of Fluvanna, Virginia
Capital Improvements Program
Fiscal Years FY11 - FY16**

Project	Department	Thousands (\$)									
		Total Cost	Thru FY10	FY11	FY12	FY13	FY14	FY15	FY16	6 Year Total	Beyond 6 Years
HS - HVAC	Schools										
<i>Funding:</i>											
Debt											
Grant					3,415					3,415	
Current Revenues		3,415			3,415					3,415	
Total Project		3,415			3,415						
Middle School Renovations	Schools										
<i>Funding:</i>											
Debt											
Grant					2,315					2,315	
Current Revenues		2,315			2,315					2,315	
Total Project		2,315			2,315						
Adams Building - Annex Gym	Schools										
<i>Funding:</i>											
Debt											
Grant					363					363	
Current Revenues		363			363					363	
Total Project		363			363						
Adams Building	Schools										
<i>Funding:</i>											
Debt											
Grant						2,800				2,800	
Current Revenues		2,800				2,800				2,800	
Total Project		2,800				2,800					

**County of Fluvanna, Virginia
Financial Forecast - "Base Case"
Financial Summary - Forecasted Impact
Fiscal Years FY11 - FY16**

--- DOES NOT INCLUDE CIP PROJECTS ---

Item	Base Year 2011 Budget	Forecast				
		2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Average Forecasted Assessed Value of RE for FY	3,095,532,350	3,126,487,350	3,157,752,350	2,557,780,350	2,583,358,350	2,609,192,350
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Average Forecasted Real Estate Tax Requirement Necessary to Fund Any Operating Shortfall (Cents Per \$100 of Assessed Value)	\$0.09	\$0.14	\$0.23	\$0.37	\$0.46	\$0.54

Forecasted Capital Improvement Program Funding Requirements For:						
New Capital Project Debt Service						
Capital Project Expenditures Funded By Current Revenues						
Total Annual Funding Requirements						
Average Forecasted Real Estate Tax Rate Necessary to Fund:						
New Capital Project Debt Service						
Capital Project Expenditures Funded By Current Revenues						
Average Forecasted Total Annual Real Estate Tax Rate Requirements						

Forecasted Cash Balance At Beginning of Year	18,000,000	15,165,700	10,761,900	6,868,000	6,870,000	6,872,000
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Forecasted Capital Improvement Program Funding Requirements For:						
New Capital Project Debt Service						
Capital Project Expenditures Funded By Current Revenues						
Forecasted Net After Operating Expenses and Provision of Funds For Capital Improvement Program Requirements	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Forecasted Cash Balance After Operations	15,165,700	10,761,900	3,352,900	(2,589,100)	(4,893,300)	(7,264,900)
Funds Necessary to Meet Operational and Minimum Cash (12% Of Revenue Budget) Requirements			3,515,100	9,459,100	11,765,300	14,136,900
Forecasted Cash Balance At End of Year	15,165,700	10,761,900	6,868,000	6,870,000	6,872,000	6,872,000
Average Real Estate Tax Rate Necessary To Support Operations & Minimum Cash Requirement			\$0.11	\$0.37	\$0.46	\$0.54
Average Annual Change in Real Estate Tax Rate			\$0.11	\$0.26	\$0.09	\$0.08

Note: Forecasted tax rate requirements above should be considered as supplemental (in addition to) the real estate tax rate anticipated by the original budget, as adjusted for reassessment(s).

Average R E Tax Rate Used To Compute Revenues For FY	\$0.54	\$0.54	\$0.68	\$0.68	\$0.68	\$0.68
Plus Change Noted Above			\$0.11	\$0.37	\$0.46	\$0.54
Average Total R E Tax Rate For FY	\$0.54	\$0.54	\$0.79	\$1.05	\$1.14	\$1.22

County of Fluvanna, Virginia
Financial Forecast - "Base Case"
Financial Summary - Forecasted Impact
Fiscal Years FY11 - FY16

* * * INCLUDES CIP PROJECTS * * *

Item	Base Year	Forecast				
	2011 Budget	2012 Year 1	2013 Year 2	2014 Year 3	2015 Year 4	2016 Year 5
Average Forecasted Assessed Value of RE for FY	3,095,532,350	3,126,487,350	3,157,752,350	2,557,780,350	2,583,358,350	2,609,192,350
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Average Forecasted Real Estate Tax Requirement Necessary to Fund Any Operating Shortfall (Cents Per \$100 of Assessed Value)	\$0.09	\$0.14	\$0.23	\$0.37	\$0.46	\$0.54

Forecasted Capital Improvement Program Funding Requirements For:						
New Capital Project Debt Service		46,600	508,300	748,100	823,600	2,322,000
Capital Project Expenditures Funded By Current Revenues		8,480,000	3,722,000	896,000	1,743,000	1,520,000
Total Annual Funding Requirements		8,526,600	4,230,300	1,644,100	2,566,600	3,842,000
Average Forecasted Real Estate Tax Rate Necessary to Fund:						
New Capital Project Debt Service			\$0.02	\$0.03	\$0.03	\$0.09
Capital Project Expenditures Funded By Current Revenues		\$0.27	\$0.12	\$0.04	\$0.07	\$0.06
Average Forecasted Total Annual Real Estate Tax Rate Requirements		\$0.27	\$0.13	\$0.06	\$0.10	\$0.15

Forecasted Cash Balance At Beginning of Year	18,000,000	15,165,700	6,868,000	6,868,000	6,870,000	6,872,000
Forecasted Net Annual "Cash Flow" From Operations Prior to Inclusion of New Debt Service or Capital Project Expenditures	(2,834,300)	(4,403,800)	(7,409,000)	(9,457,100)	(11,763,300)	(14,136,900)
Forecasted Capital Improvement Program Funding Requirements For:						
New Capital Project Debt Service		46,600	508,300	748,100	823,600	2,322,000
Capital Project Expenditures Funded By Current Revenues		8,480,000	3,722,000	896,000	1,743,000	1,520,000
Forecasted Net After Operating Expenses and Provision of Funds For Capital Improvement Program Requirements	(2,834,300)	(12,930,400)	(11,639,300)	(11,101,200)	(14,329,900)	(17,978,900)
Forecasted Cash Balance After Operations	15,165,700	2,235,300	(4,771,300)	(4,233,200)	(7,459,900)	(11,106,900)
Funds Necessary to Meet Operational and Minimum Cash (12% Of Revenue Budget) Requirements		4,632,700	11,639,300	11,103,200	14,331,900	17,978,900
Forecasted Cash Balance At End of Year	15,165,700	6,868,000	6,868,000	6,870,000	6,872,000	6,872,000
Average Real Estate Tax Rate Necessary To Support Operations & Minimum Cash Requirement						
Average Annual Change in Real Estate Tax Rate		\$0.15	\$0.37	\$0.43	\$0.55	\$0.69
		\$0.15	\$0.22	\$0.06	\$0.12	\$0.14

Note: Forecasted tax rate requirements above should be considered as supplemental (in addition to) the real estate tax rate anticipated by the original budget, as adjusted for reassessment(s).

Average R E Tax Rate Used To Compute Revenues For FY	\$0.54	\$0.54	\$0.68	\$0.68	\$0.68	\$0.68
Plus Change Noted Above		\$0.15	\$0.37	\$0.43	\$0.55	\$0.69
Average Total R E Tax Rate For FY	\$0.54	\$0.69	\$1.05	\$1.11	\$1.23	\$1.36