

GENERAL FUND STATEMENT
Fiscal Year 2007-08 Approved and FY 2008-09 Plan

REVENUES	FY 07	Percent of	FY 2007-08	Percent of	Increase	FY 2008-09	Percent of
	Current *	Total		Budget	Total		(Decrease)
					From FY07		
General Property Taxes	\$ 281,310,810	57.17%	\$ 305,748,476	57.49%	\$ 24,437,666	\$ 322,246,960	58.13%
Other Local Taxes	117,632,843	23.90%	126,633,560	23.81%	9,000,717	133,011,260	24.00%
Licenses and Permits	2,807,218	0.57%	2,573,627	0.48%	(233,591)	2,527,427	0.46%
Fines	3,162,400	0.64%	3,162,400	0.59%	-	3,162,400	0.57%
Use of Money & Property	1,760,316	0.36%	3,304,400	0.62%	1,544,084	3,304,400	0.60%
Charges for Services	8,621,343	1.75%	9,674,800	1.82%	1,053,457	9,774,900	1.76%
Miscellaneous Revenue	576,820	0.12%	95,400	0.02%	(481,420)	107,400	0.02%
Recovered Costs	20,200	0.00%	17,800	0.00%	(2,400)	200	0.00%
Revenue from the Commonwealth	75,695,876	15.38%	77,293,290	14.53%	1,597,414	78,692,364	14.20%
Revenue from the Federal Gov't	82,500	0.02%	\$87,000	0.02%	4,500	87,000	0.02%
Total Revenues	\$ 491,670,326	99.91%	\$ 528,590,753	99.40%	\$ 36,920,427	\$ 552,914,311	99.75%
Transfers from Other Funds	430,000	0.09%	419,400	0.08%	(10,600)	419,400	0.08%
Retained Earnings/Fund Balance	-	0.00%	698,000	0.13%	698,000	975,000	0.18%
Capital Reserve Use	-	0.00%	2,099,600	0.39%	2,099,600	-	0.00%
Total Resources	\$ 492,100,326	100.00%	\$ 531,807,753	100.00%	\$ 39,707,427	\$ 554,308,711	100.00%
REQUIREMENTS							
<u>Operations</u>							
General Fund	\$ 237,356,990	48.23%	\$ 253,321,415	47.63%	\$ 15,964,425	\$ 263,829,398	47.60%
TOTAL OPERATIONS	\$ 237,356,990	\$ 0	\$ 253,321,415	\$ 0	\$ 15,964,425	\$ 263,829,398	
<u>Transfers</u>							
Education	167,250,166	33.99%	183,941,685	34.59%	16,691,519	194,783,026	35.14%
City-wide Debt	48,475,429	9.85%	38,638,016	7.27%	(9,837,413)	38,430,548	6.93%
Human Services	6,951,881	1.41%	7,406,809	1.39%	454,928	7,406,809	1.34%
Community Services	5,561,914	1.13%	6,248,123	1.17%	686,209	6,192,816	1.12%
Interagency Consortium	1,970,777	0.40%	1,986,256	0.37%	15,479	1,986,256	0.36%
Community Corrections	32,819	0.01%	26,741	0.01%	(6,078)	26,741	0.00%
Chesapeake Juvenile Services	1,966,810	0.40%	2,210,989	0.42%	244,179	2,210,988	0.40%
E-911 Operations	2,481,471	0.50%	5,597,647	1.05%	3,116,176	5,597,647	1.01%
Grant Matches for Small Depts	500,000	0.10%	575,000	0.11%	75,000	575,000	0.10%
Construction Fund	2,922,000	0.59%	4,596,000	0.86%	1,674,000	4,752,280	0.86%
School Capital Projects Fund	-	0.00%	1,667,600	0.31%	-	-	0.00%
Other Funds	639,783	0.13%	2,643,548	0.50%	2,003,765	4,766,384	0.86%
TOTAL TRANSFERS	238,753,050		255,538,414		15,117,764	266,728,495	
TOTAL EXPENDITURES	476,110,040	96.75%	508,859,829	95.68%	31,082,189	530,557,893	95.72%
<u>Reserves/Retained Earnings</u>							
Cash Flow Emergency Reserve (6%)	3,349,714	0.68%	2,224,833	0.42%	(1,124,881)	1,459,413	0.26%
City Council Operational Reserve (5%)	2,791,428	0.57%	1,854,028	0.35%	(937,400)	1,216,178	0.22%
City Capital Reserve	2,710,000	0.55%	6,606,616	1.24%	3,896,616	7,709,698	1.39%
School Capital Reserve	7,139,144	1.45%	12,262,447	2.31%	5,123,303	13,365,529	2.41%
Retained Earnings/Fund Balance	-	0.00%	-	0.00%	-	-	0.00%
TOTAL RESERVES/RETAINED EARNINGS	15,990,286		22,947,924		6,957,638	23,750,818	
Total Requirements	\$ 492,100,326	100.00%	\$ 531,807,753	100.00%	\$ 38,039,827	\$ 554,308,711	100.00%

* FY07 Current represents the Approved Budget through September 30, 2006. It does include encumbrances from the prior fiscal year.