

COUNTY IMPROVEMENTS FUND

County Improvements – Accounts for the acquisition or construction of the County’s capital assets

COUNTY OF HANOVER, VIRGINIA

Exhibit 14

County Improvements Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Revenue from local sources:				
Revenues from use of money and property	\$ -	-	13,488	13,488
Charges for services	1,563,000	2,495,007	869,887	(1,625,120)
Recovered costs	200,000	5,548,151	3,391,643	(2,156,508)
Total revenue from local sources	1,763,000	8,043,158	4,275,018	(3,768,140)
Intergovernmental:				
Revenue from the Commonwealth	1,000,000	5,389,429	1,317,696	(4,071,733)
Revenue from the Federal government	-	394,461	195,910	(198,551)
Total intergovernmental	1,000,000	5,783,890	1,513,606	(4,270,284)
Total revenues	2,763,000	13,827,048	5,788,624	(8,038,424)
EXPENDITURES				
General government administration	136,000	320,913	132,825	188,088
Judicial administration	5,697,000	7,792,802	909,367	6,883,435
Public safety	3,086,000	42,753,459	16,988,756	25,764,703
Public works	3,054,000	20,196,818	7,968,891	12,227,927
Human services	320,000.00	528,680	222,021	306,659
Parks, recreation and cultural	1,973,000	5,875,244	3,787,777	2,087,467
Community development	-	123,850	-	123,850
Debt service:				
Interest and fiscal charges	67,500	93,000	90,652	2,348
Total expenditures	14,333,500	77,684,766	30,100,289	47,584,477
Excess (deficiency) of revenues over (under) expenditures	(11,570,500)	(63,857,718)	(24,311,665)	39,546,053
OTHER FINANCING SOURCES				
Transfers in	10,373,000	10,820,107	6,483,672	(4,336,435)
Issuance of general obligation bonds	1,130,000	35,331,133	10,765,000	(24,566,133)
Premium on general obligation bonds issued	-	835,000	831,974	(3,026)
Total other financing sources	11,503,000	46,986,240	18,080,646	(28,905,594)
Net change in fund balance	(67,500)	(16,871,478)	(6,231,019)	10,640,459
Fund balance - beginning	67,500	18,272,735	18,272,735	-
Fund balance - ending	\$ -	1,401,257	12,041,716	10,640,459