

TOWN OF LEESBURG
MONTHLY FINANCIAL DASHBOARD
As of **SEPTEMBER 30, 2024 (UNAUDITED)**

General Fund

	Revenues					
	Current Year to Date			Prior Year to Date	Current Year vs. Prior Year	
	Revised Budget	Actual	% of Budget	Actual	\$ Variance	% Variance
Real Estate Taxes	\$ 20,098,179	\$ 9,774,071	48.6%	\$ 9,309,201	\$ 464,871	5.0%
Personal Property Taxes - Note 1	5,001,800	2,060,231	41.2%	1,701,862	358,369	21.1%
Public Service Corporation Taxes	270,000	132,813	49.2%	124,120	8,693	7.0%
Other Taxes:						
Utility	1,598,500	234,120	14.6%	231,782	2,338	1.0%
Daily Rental	5,800	-	0.0%	-	-	0.0%
Meals	8,065,000	1,356,707	16.8%	1,366,664	(9,956)	-0.7%
Bank Franchise	1,678,800	-	0.0%	-	-	0.0%
Communication - Note 2	1,400,000	121,541	8.7%	110,152	11,388	10.3%
Cigarette - Note 3	597,500	94,320	15.8%	107,839	(13,519)	-12.5%
Right of Way Use Tax - Note 2	150,000	8,295	5.5%	7,030	1,265	18.0%
Business & Occupational Licenses	4,750,000	10,367	0.2%	11,333	(966)	-8.5%
Transient Occupancy - Note 4	900,000	129,950	14.4%	148,332	(18,382)	-12.4%
Permits & Fees - Note 2	1,137,800	604,983	53.2%	285,332	319,651	112.0%
Fines & Forfeitures - Note 5	841,800	122,043	14.5%	69,519	52,524	75.6%
Use of Money & Property	4,011,496	1,160,401	28.9%	1,262,823	(102,422)	-8.1%
Charges for Services	5,683,915	1,617,597	28.5%	1,511,073	106,524	7.0%
Miscellaneous Revenue	1,348,413	793,120	58.8%	732,463	60,657	8.3%
Revenue from State						
Sales & Use - Note 6	7,000,000	559,612	8.0%	646,452	(86,840)	-13.4%
PPTRA Reimbursement	1,468,941	1,468,941	100.0%	1,468,941	-	0.0%
Highway Maintenance	5,100,000	1,309,737	25.7%	1,274,503	35,233	2.8%
Law Enforcement Assistance - Note 2	1,104,699	276,175	25.0%	-	276,175	100.0%
Other - Note 13	607,916	36,263	6.0%	16,724	19,538	116.8%
Revenue from Federal	90,995	-	0.0%	-	-	0.0%
Use of Misc. Reserves & Financing - SA	6,166,729	-	0.0%	-	-	0.0%
Transfers in from Other Funds - Note 8	9,033,913	-	0.0%	836,417	(836,417)	-100.0%
Total Revenue	\$ 88,112,197	\$ 21,871,287	24.8%	\$ 21,222,562	\$ 648,724	3.1%

Expenditures

	Current Year to Date				Prior Year to Date	Current Year vs. Prior Year	
	Revised Budget	Actual	Committed	Actual % of Budget	Actual	\$ Variance	% Variance
	Personnel Services	\$ 48,246,853	\$ 10,551,971	\$ 184,099	21.9%	\$ 9,877,867	\$ 674,104
Contractual Services - Note 9	18,763,223	3,428,927	8,584,007	18.3%	3,060,888	368,039	12.0%
Material & Supplies	2,178,580	348,728	121,018	16.0%	374,283	(25,555)	-6.8%
Transfers to Other Funds - Note 8	2,266,406	-	-	0.0%	17,714	(17,714)	-100.0%
Grants to Other Orgs & Misc. - Note 18	2,043,628	103,991	15,662	5.1%	4,188	99,803	2383.0%
Continuous Charges - Note 10	3,173,339	765,081	1,869,862	24.1%	628,336	136,745	21.8%
Capital Expenditures - Note 11	1,745,669	348,255	703,430	19.9%	49,506	298,748	603.5%
Debt Service Expenditures - Note 11	9,694,500	1,471,132	-	15.2%	1,847,388	(376,256)	-20.4%
Total Expenditures	\$ 88,112,197	\$ 17,018,084	\$ 11,478,079	19.3%	\$ 15,860,171	\$ 1,157,913	7.3%
Actual Excess / (Deficit) Year to Date	\$	\$ 4,853,202					

Note 16

	June 30, 2024	SA Activity	Total FY24 Adjusted	Current Actual	June 30, 2025
Nonspendable	\$ 717,122	\$ -	\$ 717,122	\$ -	\$ 717,122
Restricted	2,559,433	-	2,559,433	-	2,559,433
Assigned - SA	22,660,211	-	22,660,211	-	22,660,211
Unassigned - SA, UFB	27,797,010	-	27,797,010	4,853,202	32,650,213
Total Fund Balance	\$ 53,733,776	\$ -	\$ 53,733,776	\$ 4,853,202	\$ 58,586,979
	Estimated FY 2025 Unassigned Fund Balance as a % of Expenditures at June 30, 2024				
			37.38%		

Utilities Fund

	Revenues					
	Current Year to Date			Prior Year to Date	Current Year vs. Prior Year	
	Revised Budget	Actual	% of Budget	Actual	\$ Variance	% Variance
Use of Money & Property - Note 12	\$ (204,626)	\$ 1,180,886	-577.1%	\$ 1,025,701	\$ 155,185	15.1%
Charges for Services	3,495,443	2,283,257	65.3%	2,122,207	161,050	7.6%
Misc. Revenue - Note 13	10,000	890,171	8901.7%	99,485	790,686	794.8%
Capital Funding - Note 14	30,321,397	-	0.0%	5,506,878	(5,506,878)	-100.0%
Use of Fund Balance	8,072,207	-	0.0%	-	-	0.0%
Transfers in from Other Funds - Note 8	20,018,230	813,398	4.1%	1,289,121	(475,724)	-36.9%
Total Revenue	\$ 61,712,650	\$ 5,167,712	8.4%	\$ 10,043,393	\$ 1,106,921	11.0%

Expenses

	Current Year to Date				Prior Year to Date	Current Year vs. Prior Year	
	Revised Budget	Actual	Committed	Actual % of Budget	Actual	\$ Variance	% Variance
	Personnel Services	\$ 13,333,990	\$ 2,744,272	\$ 46,866	20.6%	\$ 2,646,565	\$ 97,707
Contractual Services - Note 17	13,991,303	563,834	4,681,447	4.0%	696,200	(132,366)	-19.0%
Material & Supplies	2,914,579	713,499	872,630	24.5%	649,031	64,467	9.9%
Transfers to Other Funds - Note 8	2,180,381	-	-	0.0%	546,431	(546,431)	-100.0%
Other Miscellaneous Expenditures - Note 15	578,289	21,650	64,950	3.7%	-	21,650	100.0%
Continuous Charges	1,938,390	436,886	1,398,867	22.5%	462,031	(25,145)	-5.4%
Capital Expenditures - Note 11	47,215,493	1,885,254	9,299,481	4.0%	1,005,104	880,151	87.6%
Debt Service Expenditures - Note 11	4,797,236	845,891	-	17.6%	1,038,092	(192,200)	-18.5%
Transfer From Other Funds - Note 8	-	813,398	-	100.0%	1,289,121	(475,724)	-36.9%
Total Expenses	\$ 86,949,661	\$ 8,024,684	\$ 16,364,241	9.2%	\$ 8,332,575	\$ (307,891)	-3.7%
Actual Excess / (Deficit) Year to Date	\$	\$ (2,856,972)					

Note: Internal amounts include dollars and cents and totals are rounded so detail to total rounding error may exist.

Note 16

	June 30, 2024	Current Activity	June 30, 2025
Net Investment in			
Capital Assets	\$ 146,393,320	\$ -	\$ 146,393,320
Restricted	-	-	-
Unrestricted	68,950,708	(2,856,972)	66,093,736
Total Fund Balance	\$ 215,344,028	\$ (2,856,972)	\$ 212,487,056

NOTES

FB/NP - These statements are unaudited and are reported under a method of accounting different from the method used in the Comprehensive Annual Financial Report. As a result, this report will not necessarily agree with the balances reported in the Comprehensive Annual Financial Report. The Notes below refer to FY25 and FY24 year-to-date comparisons

- Note 1** - Personal Property Tax collections increased by 4% over FY24; Business Personal Property Collections increased by over 27,000 % over FY24, however, this is likely due to timing. Staff is evaluating progress
- Note 2** - The variance is due to timing differences in billing dates; charges and posting of transactions and project related timing
- Note 3** - As compared to FY24, each month has seen a decrease in collected revenue, resulting in a fiscal year-to-date decrease of 12.5%
- Note 4** - The increase is mainly due to fiscal year-end carryover adjustments, used to reconcile the current fiscal year
- Note 5** - Revenue in this category consists of Parking Ticket Fine and Traffic Fine revenue. For the fiscal year-to-date, Parking Fine Revenue increased by 84% or \$36K; Traffic Fine Revenue increased by 65% or \$26K
- Note 6** - Due to refunds and County adjustments to distributions, FY25 revenue is expected to be below FY24's collections, as well as the budgeted totals for FY25. Staff continues to monitor collections
- Note 7** - The variance is mainly due to the Virginia TDO/ECO revenue reimbursement of \$15,275 for July 2024. Revenue in FY24 did not begin until February 2024
- Note 8** - Interfund charges may occur at different periods from year-to-year, due to timing of activity
- Note 9** - The variance is mainly due to timing of expense recording and slight increases in contract cost, which includes collection and refuge cost
- Note 10** - The variance in this area is mainly due to the monthly lease payment for 222 Catocin Road, in the amount of \$11K. The lease began in November of 2023
- Note 11** - Capital expenditures and debt vary from year- to-year based on budgeted projects and needs
- Note 12** - The increase is mainly due to increases in interest revenue over last year
- Note 13** - Misc. Revenue includes Contributions - Pro-Rata; revenue collected could vary based on timing and activity
- Note 14** - Capital Funding vary from year- to-year based on budgeted projects and needs
- Note 15** - This category consist of project management cost. The variance will fluctuate year-over-year, based on on-going projects
- Note 16** - The Fund Balance and Net Position balances will be updated once the final audited financial information has been determined in December 2024
- Note 17** - The variance is mainly due to the staff augmentation project
- Note 18** - The variance is due to timing and is based on when grants are issued to other organizations

UFB - Ending Unassigned Fund Balance will not agree to the ACFR due to additional adjustments that are made based on year end balances, as determined during the annual audit

SA - Council Authorized Supplemental Appropriations, which includes planned use of budgeted reserves and unassigned fund balances from prior years and actual revenues are not usually recorded on this line

SA - FY2025 Supplemental Appropriations - Effect on Unassigned FY2024 Ending FB			
RESOLUTION/DESCRIPTION			
UNASSIGNED FUND BALANCE	6/30/2024	\$	27,797,010
20% AMOUNT REQUIRED PER FISCAL POLICY		\$	14,872,275
UNASSIGNED FUND BALANCE AFTER FISCAL POLICY		\$	<u>12,924,736</u>
RESOLUTIONS:			
FISCAL YEAR 2025 BUDGET USES			
CARRYOVER - DOWNTOWN PUBLIC PARKING SIGNAGE	FY 2025 Budget	\$	28,255
CARRYOVER - STORMWATER PROGRAM	FY 2025 Budget		376,094
CARRYOVER - FINANCIAL ASSISTANCE FOR TOWN UTILITY CUSTOMERS	FY 2025 Budget		100,000
CARRYOVER - COMPASS CREEK LITIGATION	FY 2025 Budget		38,971
CARRYOVER - PAY-GO BALANCE FOR 16 WIRT STREET CAPITAL PROJECT	FY 2025 Budget	\$	597,655
CARRYOVER - PAY-GO BALANCE FOR ENTERPRISE VIDEO MANAGEMENT SYSTEM CAPITAL PROJECT	FY 2025 Budget		623,710
CARRYOVER - PAY-GO BALANCE FOR POLICE STATION EXPANSION CAPITAL PROJECT	FY 2025 Budget		350,000
CARRYOVER - PAY-GO BALANCE FOR CAD/RMS REPLACEMENT CAPITAL PROJECT	FY 2025 Budget		113,678
CARRYOVER - PAY-GO BALANCE FOR TOWNWIDE BUS SHELTERS CAPITAL PROJECT	FY 2025 Budget		80,333
CARRYOVER - PAY-GO BALANCE FOR TRAFFIC SIGNAL FIBER CONNECTION CAPITAL PROJECT	FY 2025 Budget		529,605
CARRYOVER - PAY-GO BALANCE FOR AIR TRAFFIC CONTROL TOWER CAPITAL PROJECT	FY 2025 Budget		109,494
CARRYOVER - PAY-GO BALANCE FOR AIRPORT APRON PAVING CAPITAL PROJECT	FY 2025 Budget		190,705
CARRYOVER - PAY-GO- BALANCE FOR CONTRIBUTION TO LAWS PROJECT	FY 2025 Budget		25,000
CARRYOVER - PAY-GO- BALANCE FOR LEESBURG MOVEMENT CONTRIBUTION PRTOJECT	FY 2025 Budget		30,000
CARRYOVER - PAY-GO- BALANCE PARKS MASTERPLAN PROJECT	FY 2025 Budget		200,000
CARRYOVER - PAY-GO- BALANCE FOR CATOCTIN CIRCLE PROJECT	FY 2025 Budget		630,000
CARRYOVER - PAY-GO- BALANCE FOR ELECTRIC CHARGING STATION	FY 2025 Budget		120,000
TOTAL FY 2025 ADOPTED BUDGET USES		\$	<u>4,143,501</u>
FISCAL YEAR 2025 SUPPLEMENTAL APPROPRIATIONS			
TOTAL FISCAL YEAR 2025 SUPPLEMENTAL APPROPRIATIONS		\$	<u>-</u>
FY 2024 UNASSIGNED FUND BALANCE		\$	27,797,010
LESS FISCAL YEAR 2025 ADOPTED BUDGET USES			-
LESS FISCAL YEAR 2025 SUPPLEMENTAL APPROPRIATIONS			-
LESS 20% REQUIRED PER FISCAL POLICY			(14,872,275)
UNASSIGNED FUND BALANCE AFTER APPROPRIATIONS*		\$	<u>12,924,736</u>
* - This will not agree to the Unassigned Fund Balance above because this is an analysis of the uses approved by Council from the FY 2024 ending Unassigned Fund Balance			