



## ARLINGTON COUNTY, VIRGINIA

County Board Agenda Item  
Meeting of April 21, 2012

### SUPPLEMENTAL REPORT

**DATE:** April 19, 2012

**SUBJECT:** Adopt a Fiscal Year 2013 School Transfer Resolution.

#### **C. M. RECOMMENDATION:**

Adopt the attached Fiscal Year (FY) 2013 School Transfer Resolution (Attachment I)

**DISCUSSION:** The County General Fund budget includes a School transfer of \$405,118,548 for FY 2013, an increase of \$19,551,145 (5.1 percent) over FY 2012 adopted. This transfer includes an increase (\$20,125,185) in ongoing funding and a slight decrease (-\$574,040) in one-time funds. One-time funding is generated from the Schools share of excess tax revenue above budget projected during the FY 2012 Mid-year and 3<sup>rd</sup> Quarter Review. The County Board also set aside \$1.9 million to be held in a County contingent for Arlington Public Schools to address the impact of recent changes to the Virginia Retirement System (VRS) on Schools' employees. Supplemental guidance will be provided by the County Board on disposition of the \$1.9 million.

County Manager:

*BMD/mjs*

County Attorney:

*[Signature]*

41. L.

Staff: Michelle Cowan, Director & CFO, Department of Management and Finance  
Richard Stephenson, Budget Director, Department of Management and Finance

## **ATTACHMENT I**

### **SCHOOLS TRANSFER RESOLUTION**

WHEREAS, single tax rates of real and personal property for Fiscal Year 2013 budget year have been established; and

WHEREAS, all receipts from these sources are to be deposited in the General Fund of the County together with other sources;

NOW THEREFORE, BE IT RESOLVED that in July 2012 and each subsequent month thereafter, until rescinded, the County Treasurer will transfer monies from the County General Fund in amounts as required to the School Operating Fund, the Community Activities Fund, the School Comprehensive Services Act Fund, the School Debt Service Fund, the Cafeteria Fund and the School Capital Projects Fund, the total amount for the year not to exceed \$405,118,548 and

BE IT FURTHER RESOLVED that transfer shall be made from the sum appropriated for School purposes in a sufficient amount, when added to the School balances, to cover warrant requirements; and

BE IT FURTHER RESOLVED that the County Board authorizes the carryover of surplus School funds from Fiscal Year 2012 to Fiscal Year 2013 in order to provide financing for the Fiscal Year 2013 adopted School budget.