

# JRJDC AGENCY FUND: THREE YEAR FORECAST

## REVENUES AND EXPENDITURES

### DESCRIPTION

The JRJDC Agency Fund, created in December 1998, accounts for revenues and expenditures related to the James River Juvenile Detention Center (JRJDC). The JRJDC Commission includes Goochland, Powhatan, and Henrico counties. Henrico, as the majority partner, serves as fiscal agent for the Commission, thereby eliminating duplicate administrative functions for personnel, procurement, accounting, and budget responsibilities.

### ASSUMPTIONS

- Revenues for this fund are received from both the Commonwealth of Virginia and all partner localities.
  - Annual revenue from the Commonwealth is forecasted flat at \$1,528,567 for all forecast years.
    - Continued caution for this estimate is warranted due to the effect that a diminishing average daily population at the facility may have on State funding.
  - Goochland and Powhatan both fund a 6.7% share of operating costs of the facility.
    - Combined revenues from Goochland and Powhatan are projected at \$560,786 for FY23, \$588,826 for FY25 and \$618,266 for FY25.
  - Henrico County is responsible for 86.6% of operation costs of the facility.
    - The transfer from the General Fund is forecast to be \$3,624,201 in FY23 and \$3,805,411 in FY24 and \$3,995,682 in FY25.
- Retained earnings represent any anticipated difference between revenues and expenditures.
  - The use of Fund Equity is projected at \$467,494 for FY23, \$525,811 for FY24, and \$623,530 for FY25.
  - It should be noted that historically, use of fund equity has been markedly less than projections, due to expenditure savings as well as the realization of miscellaneous revenues that are not reliable enough to fall within the budget structure of the JRJDC.
- Expenditure forecasts include personnel, operating, and capital expenditures required to operate the facility.
  - An annual growth rate of 4.4% for expenditures is used for FY24. The rate of cost growth is anticipated to increase by 5.0% in FY25.
- At the January 20, 2022, meeting, the Commission approved a continuation of its plan to appropriate \$100,000 of facility maintenance funding in the annual budget to provide funding for capital projects necessary to maintain the facility as it ages.

## JRJDC AGENCY FUND FORECAST

	<b>FY20-21</b>	<b>FY21-22</b>	<b>FY22-23</b>	<b>FY23-24</b>	<b>FY24-25</b>
	<b>Actual</b>	<b>Original</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>Revenues:</b>					
Revenue from Commonwealth	\$ 1,646,877	\$ 1,565,294	\$ 1,528,567	\$ 1,528,567	\$ 1,528,567
Revenue from Federal Govt	83,644	0	0	0	0
Revenue from Goochland	259,264	267,041	280,393	294,413	309,133
Revenue from Powhatan	259,264	267,041	280,393	294,413	309,133
Other Localities	53,750	0	0	0	0
Interest Income	7,659	0	0	0	0
Total Revenues	<u>\$ 2,310,458</u>	<u>\$ 2,099,376</u>	<u>\$ 2,089,353</u>	<u>\$ 2,117,392</u>	<u>\$ 2,146,834</u>
Plus:					
(To) From Construction Subfund	0	0	0	0	0
(To) From General Fund	3,351,088	3,451,620	3,624,201	3,805,411	3,995,682
(To) From Retained Earnings	(58,562)	132,980	467,494	525,811	623,530
Total Resources	<u>\$ 5,602,984</u>	<u>\$ 5,683,976</u>	<u>\$ 6,181,048</u>	<u>\$ 6,448,614</u>	<u>\$ 6,766,045</u>
<b>Expenditures:</b>					
James River Juvenile Detention Center	\$ 5,596,665	\$ 5,583,976	\$ 6,081,048	\$ 6,348,614	\$ 6,666,045
Facility Maintenance Funding	6,319	100,000	100,000	100,000	100,000
Total Expenditures	<u>\$ 5,602,984</u>	<u>\$ 5,683,976</u>	<u>\$ 6,181,048</u>	<u>\$ 6,448,614</u>	<u>\$ 6,766,045</u>
Ending Retained Earnings	<u>\$ 4,110,849</u>	<u>\$ 3,977,869</u>	<u>\$ 3,510,375</u>	<u>\$ 2,984,564</u>	<u>\$ 2,361,035</u>