



Popular Annual Financial Report

for the
Fiscal Year Ended
June 30, 2022

Prepared by
Department of Finance

Photo: Downtown Mall

Table of Contents

Introduction	2
Charlottesville by the Numbers	3
Education in Charlottesville	4
Governmental Activity Revenue	5
Business-Type Activity Revenue	6
Governmental Activity Expenses	7
Business-Type Activity Expenses	8
Charlottesville Capital Assets	9
Statement of Net Position	10
Contact Charlottesville	11

City Council

Lloyd Snook, Mayor
Juandiego Wade, Vice Mayor
Sena Magill, Council Member
Michael Payne, Council Member
Brian Pinkston, Council Member

Introduction

The City of Charlottesville’s Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2022, covers the period from July 1, 2021, to June 30, 2022. The intended use of a PAFR is to serve as a summary of the financial activities during the listed timeframe.

The PAFR is a supplement to the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. All data listed on the PAFR is acquired from the 2022 ACFR. Unlike the 2022 ACFR, the PAFR is more easily digestible for the everyday reader while providing an overview of the contents of the 2022 ACFR. One notable difference is that the data in the ACFR is presented in accordance with Generally Accepted Accounting Principles (GAAP); however, the PAFR does not observe GAAP and is not an audited body of work. A PAFR does not observe GAAP to achieve a user-friendly overview.

We hope you find this report interesting and informative. If you would like to view the full 2022 ACFR, you may find it online on the City of Charlottesville website for more detailed information at www.charlottesville.gov. If you are viewing this report online, you may view the 2022 ACFR by clicking [HERE](#). Should you have any further questions or comments, please contact the City of Charlottesville Finance Department by dialing (434) 970-3200.

Charlottesville By the Numbers

51,079

Estimated
Population

Top Employers (1,000+)

University of Virginia Medical Center
University of Virginia Health Sciences Foundation
City of Charlottesville

83

Police Officers

3

Libraries

2.8%

Unemployment Rate

3

Fire Stations

159.91

Miles of Street

10.4

Square Miles

6,070

Traffic Signals

36

Parks

941

Full Time
Employees

1,049.9

Acres

\$61,261

Estimated
Median
Household
Income

4,255

Charlottesville
City Schools
Population

1

Golf Course

4

Swimming Pools

Higher Education



Founded in 1819, the university is referred to as “Public Ivy” for offering an educational experience similar to that of an Ivy League school. The University of Virginia consistently ranks among the top colleges in nation.

Founded in 1972, PVCC is a nonresidential, two-year institution primarily serving Central Virginia. In 2020, Niche.com ranked PVCC as #1 Community College in Virginia.



K – 12 Education

**Neighborhood Schools. Great Teachers.
Infinite Possibilities.**

Charlottesville City Schools is comprised of 6 elementary schools, 1 upper elementary school, 1 middle school, and 1 high school.

The average class-size/teacher is below 24:1

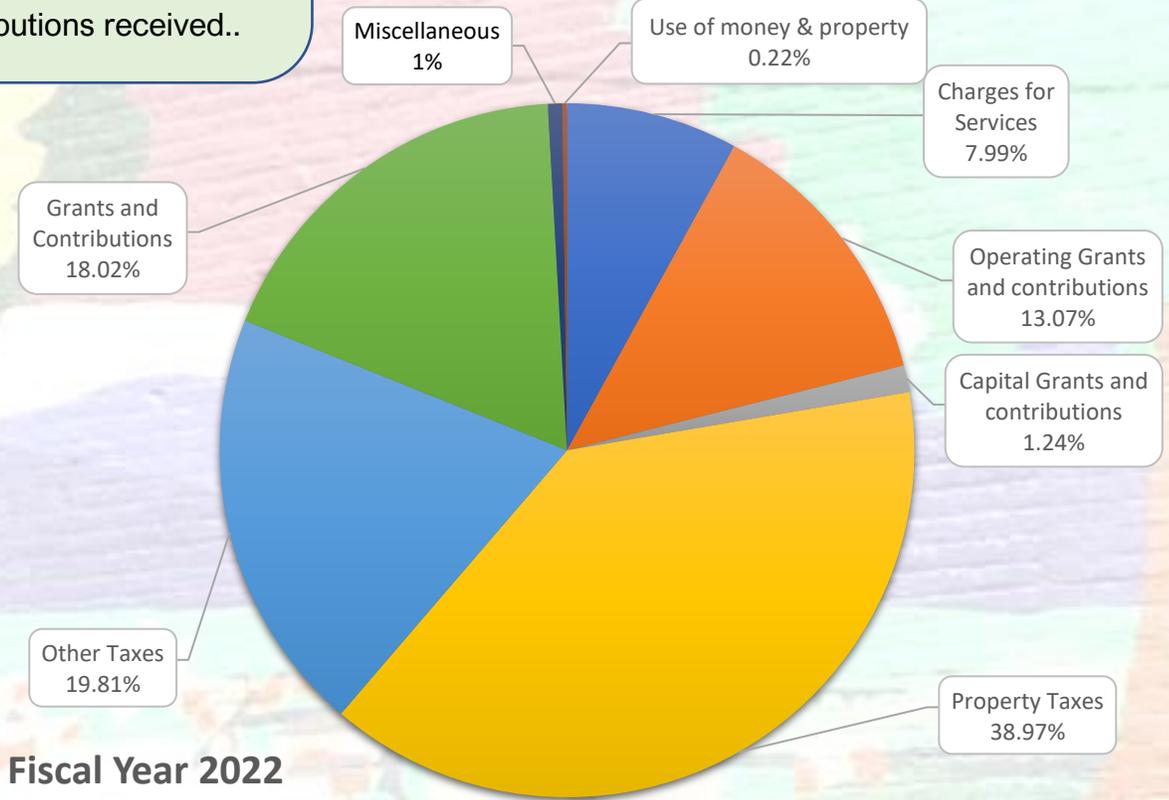


Where Does the Money Come From?

Revenue is income, which is money received.

Revenues for governmental activities in fiscal year 2022 totaled \$250,352,090, over a \$23 million increase from fiscal year 2021. This increase is largely due to more charges for services and grants/contributions received..

Revenue for the City comes from a variety of places. The two categories of revenue sources for the City are governmental activities and business-type activities. Governmental activities are most of the City's basic services like police, fire, public works (streets, stormwater, etc.), social services, parks and recreation, and general administration.



Fiscal Year 2022

Governmental Activities Revenue Sources	Fiscal Year	
	2022	2021
Program Revenue		
Charges for Services	\$20,012,594	\$10,499,945
Operating Grants and contributions	\$32,728,882	\$33,515,514
Capital Grants and contributions	\$3,112,320	\$2,006,944
General Revenue		
Property Taxes	\$97,568,094	\$89,152,047
Other Taxes	\$49,604,138	\$52,172,815
Grants and Contributions	\$45,108,421	\$37,797,440
Miscellaneous	\$1,678,536	\$817,801
Use of money & property	\$539,105	\$1,220,855
Total Revenues	\$250,352,090	\$227,183,361

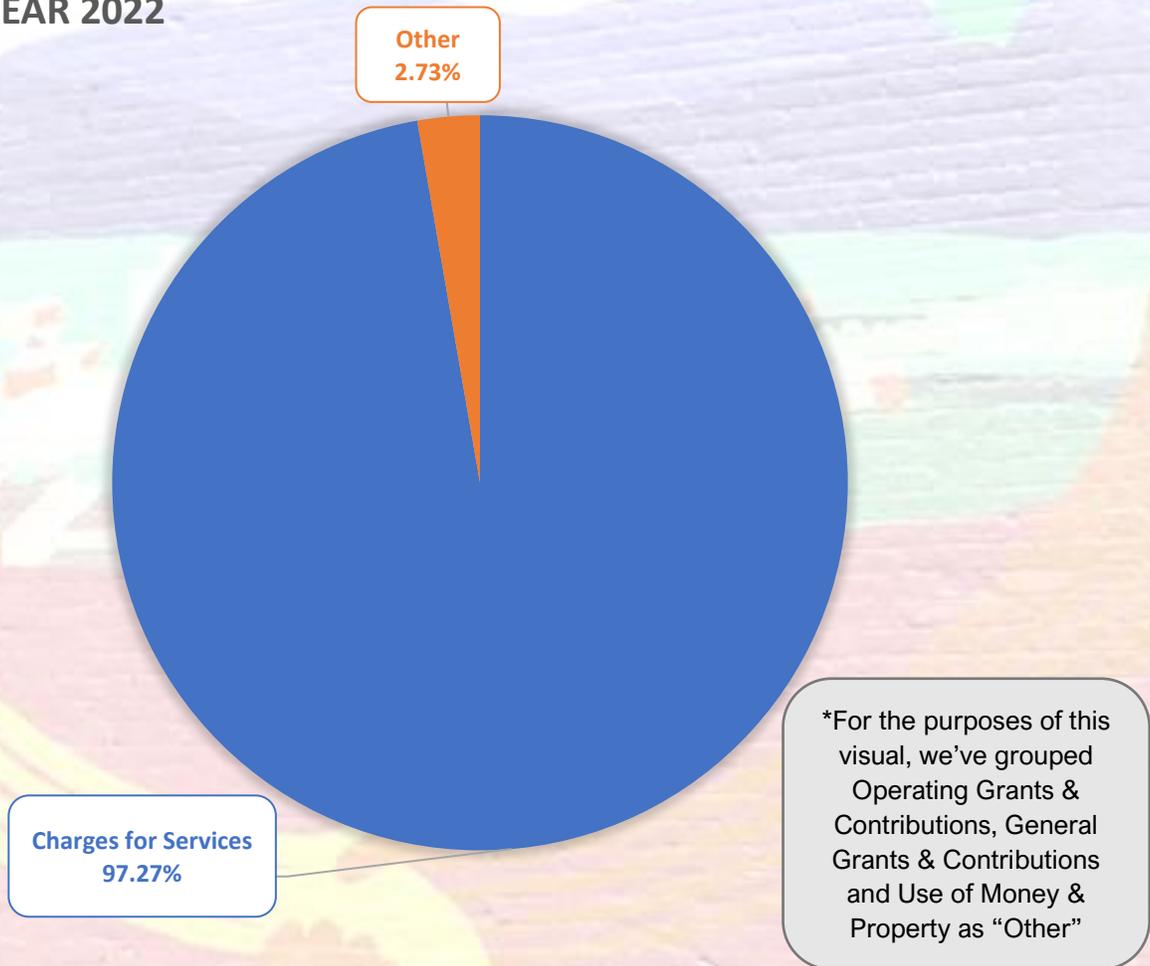
Where Does the Money Come From?

Revenues for business-type activities in fiscal year 2022 totaled \$56,858,287, an increase of over \$4.25 million from fiscal year 2020. This increase is mostly due to more charges for services received.

Business-type activities are those that the City charges fees to cover the cost of certain services like the City's water, sewer, and gas systems as well as the city-owned Meadowcreek Golf Course.

Business-Type Activities Revenue Source	Fiscal Year	
	2022	2021
Program Revenue		
Charges for Services	\$67,246,196	\$55,865,893
Operating Grants and contributions	\$50,915	\$27,107
General Revenue		
Grants and Contributions	\$1,752,473	\$898,131
Use of Money and Property	\$84,494	\$67,156
Total Revenues	\$69,134,078	\$56,858,287

FISCAL YEAR 2022



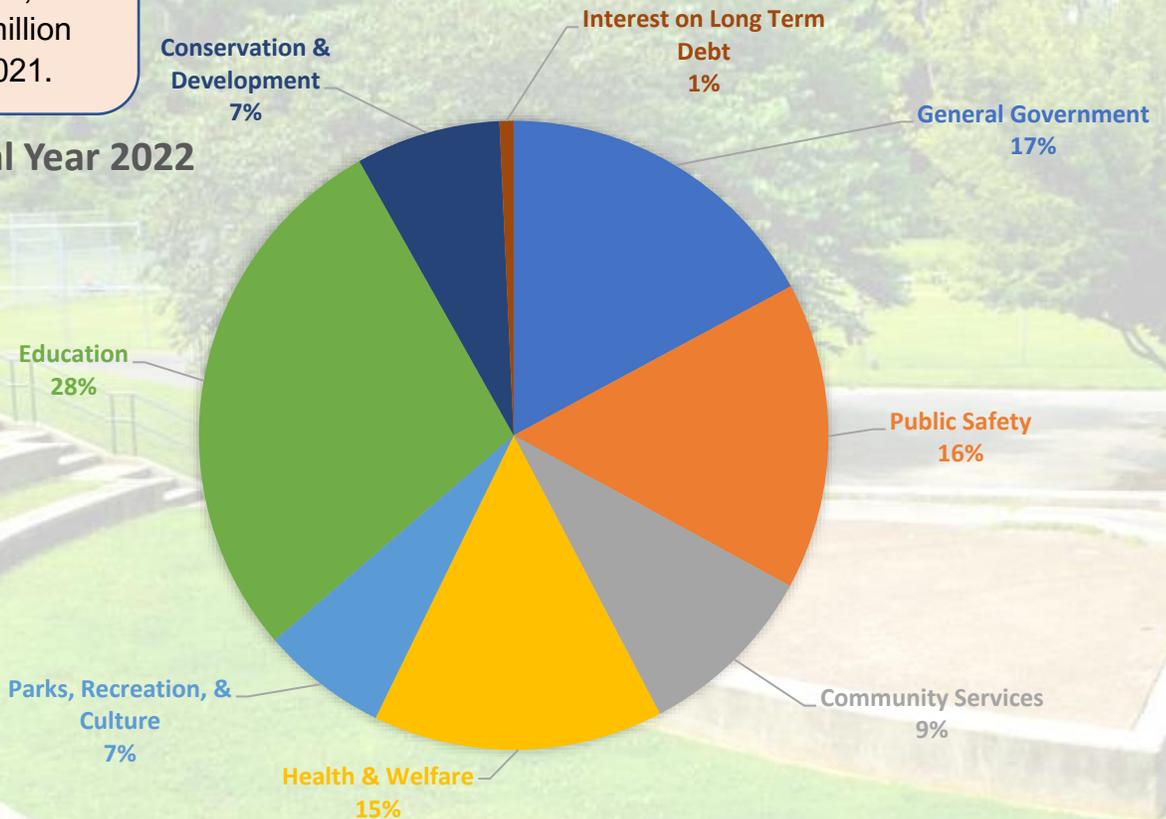
Where Does the Money Go?

Money spent is called an expense.

Like revenues, the City has two types of activities for expenses, governmental and business-type activities. The City's governmental activities expenses cover a wide range of services. These include education, health & welfare, conservation & development, interest on long term debt, general government, public safety, community services, and parks, recreation & culture.

Expenses for governmental activities in fiscal year 2022 totaled \$234,658,170, an increase of \$13.6 million from fiscal year 2021.

Fiscal Year 2022

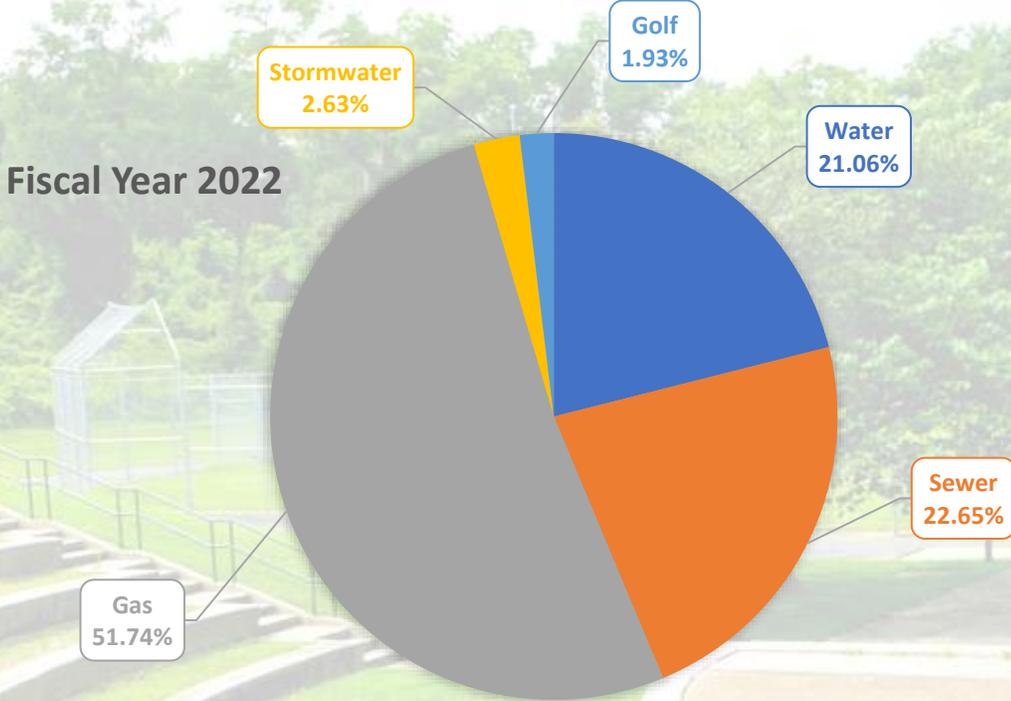


Governmental Activity Expenses Sources	Fiscal Year	
	2022	2021
General Government	\$40,219,990	\$32,639,091
Public Safety	\$37,098,350	\$38,168,385
Community Services	\$21,951,554	\$24,058,257
Health & Welfare	\$35,027,830	\$36,271,499
Parks, Recreation, & Culture	\$15,212,695	\$12,079,902
Education	\$66,009,065	\$59,179,414
Conservation & Development	\$17,443,746	\$16,759,036
Interest on Long Term Debt	\$1,694,940	\$1,892,395
Total	\$234,658,170	\$221,047,979

Where Does the Money Go?

Expenses for business-type activities in fiscal year 2022 totaled \$54,336,540 an increase of \$6.9 million from fiscal year 2021.

In addition to governmental activities expenses, the City also has business-type activities as well. These activities include services such as water, sewer, gas, and stormwater. Another business-type activity expense is the Meadowcreek Golf Course. As stated earlier, these activities are business-type activities because the City charges fees to cover the cost of these services.

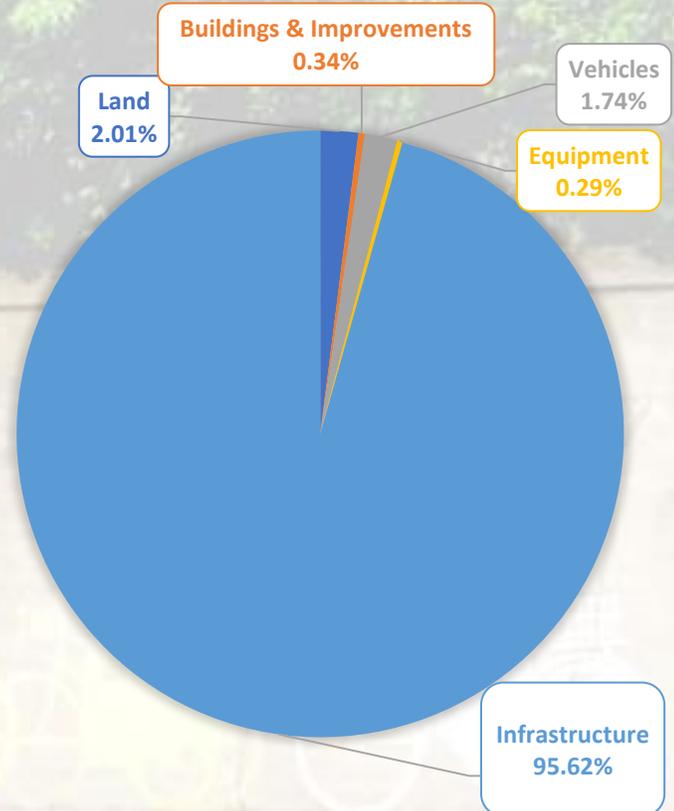
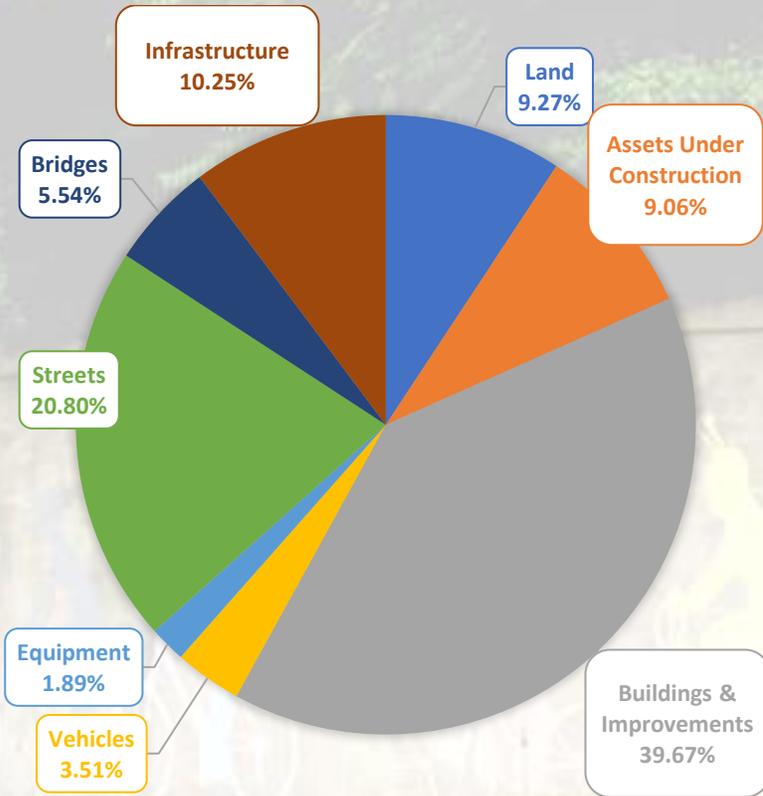


Business-type Activity Expenses Sources	Fiscal Year	
	2022	2021
Expense		
Water	\$11,441,564	\$10,560,049
Sewer	\$12,305,110	\$12,914,698
Gas	\$28,114,095	\$21,447,761
Stormwater	\$1,429,656	\$1,402,970
Golf	\$1,046,115	\$1,039,968
Total	\$54,336,540	\$47,365,446

Charlottesville Capital Assets

Assets are items of value owned by the City. Capital assets are owned by the City because they are of value to the community.

As an example, a capital asset in a governmental activity role would be land owned by the City that is used as a park. For business-type activity capital assets, an example would be a public parking garage that charges a fee for parking.



Governmental capital assets totaled \$247,698,208 in fiscal year 2022, an increase of over \$7 million from fiscal year 2021.

Business-type capital assets totaled \$102,814,537 in fiscal year 2022, an increase of over \$3.5 million from fiscal year 2021.

The City's total capital assets at June 30, 2022, was \$350,512,745. Governmental capital assets were \$247,698,208, and business-type capital assets were \$102,814,537. Investments in capital assets include land, construction, buildings & improvements, vehicles, streets, bridges, infrastructure (gas, water & sewer systems, etc.), and equipment.

Financially Speaking, how is the City doing?

A financial balance sheet, known as the “Statement of Net Position” in accounting terms, presents financial information on all of the City’s assets and liabilities, with the difference reported at net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or not. This exercise is similar to balancing a checkbook.

Amounts owed to others, like expenses, are called liabilities

	Fiscal Year	
	2022	2021
Current & Other Assets	\$276,658,279	\$229,199,362
Capital Assets	\$350,512,745	\$336,937,744
Deferred Outflows of Resources	\$25,400,014	\$28,392,287
Total Assets + Deferred Outflows of Resources	\$652,571,038	\$594,529,393
Long-Term Liabilities	\$252,878,892	\$286,702,695
Other Liabilities	\$77,223,970	\$40,007,777
Deferred Inflows of Resources	\$91,286,444	\$60,290,339
Total Liabilities + Deferred Inflows of Resources	\$421,389,306	\$387,000,811
Net Position		
Net Investment in Capital Assets	\$191,681,590	\$193,642,366
Restricted	\$1,399,665	\$1,092,524
Unrestricted	\$44,938,785	\$12,793,692
Total Net Position	\$231,181,732	\$207,528,582

This table breaks down the Net Position for the City. Bottomline, the City’s assets exceeded liabilities by \$207,528,582 in 2021 to \$231,181,732 in 2022. This represents an improvement in the City’s finances of over 10% from 2021 to 2022.

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