



Board Bulletin

December 26, 2014

Expenditure and Revenue Summary

As of November 30, 2014, revenues during the five (5) month period from July-November were trending above the target percentage. The County's actual revenues through November were at 49.20% of budget. At this same time last year, the County had received and booked 48.63% of its amended budget revenue. As of October 2012, the County had received 51.28% of its amended budget revenue.

The County's expenditures through November are trending slightly below the target percentage at 40.95%. At this same time last fiscal year, the County had expended 39.87% of its amended budget. In FY 12-13, the County had expended 41.97% of the amended budget.

The County's fund balance available for appropriation as of November 30 was at 39.04% of expenditures. Fund balance at this same time last fiscal year was at 40.26%. In FY 12-13, the fund balance as a percentage of expenditures as of November 30 was at 40.42%.

The County's General Fund cash position as of November, 2014 was \$24.7 million. This figure is slightly higher (\$480,000) than November 2013 and \$1.049 million (4.4%) higher than November, 2012.

The County's group health insurance fund is trending ahead of the budget target. As of November 30, revenues exceeded expenditures by approximately \$188,000. At this same time last year, revenues exceeded expenditures by \$165,000.

Each of the Enterprise Funds (Greater Badin, Piney Point, Stanly Utilities, West Stanly Sewer and the Airport) are trending fairly consistent with prior years. Unanticipated maintenance and repairs to the various utility systems is the leading cost driver. Further, the timing of inter-fund revenue transfers has also impacted budget performance.

Teacher Turnover Report

The annual statewide teacher turnover report was released earlier this fall. The report provides turnover rates for each school system in the state. Further, it provides details regarding the most frequent factors leading to teacher resignations.

Below please find a summary of Stanly County's turnover rate the past two (2) years and the five (5) year average as compared to other school districts in the region.

Based on the data, Stanly County compares very favorably. In fact, Stanly County's teacher turnover rate for FY 13-14 was the best in the southwest region, and only seven (7) districts out of 115 statewide had a better turnover rate in FY 13-14.

<i>District</i>	<i>FY 13-14</i>	<i>FY 12-13</i>	<i>Five Year Avg.</i>
Anson	20.39%	17.97%	16.81%
Montgomery	15.71%	17.25%	14.06%
Kannapolis	15.38%	11.75%	11.10%
Union	15.27%	14.35%	12.83%
Mecklenburg	15.14%	15.99%	14.25%
Rowan	14.81%	13.93%	12.02%
State Avg.	14.14%	14.33%	12.57%
Cabarrus	13.30%	13.00%	10.75%
Davidson	10.83%	10.51%	9.62%
Stanly	8.36%	12.15%	8.55%

Upcoming Meetings & Events

Christmas Holiday

December 24-26
County Offices Closed