



Board Bulletin

June 19, 2015

Expenditure and Revenue Summary

As of May 31, 2015, revenues during the eleven (11) month period from July-May were trending slightly below the target percentage. The County's actual revenues through May were at 90.12% of budget. At this same time last year, the County had received and booked 87.52% of its amended budget revenue. As of May 2013, the County had received 91.87% of its amended budget revenue.

The County's expenditures through May are trending below the target percentage at 89.27%. At this same time last fiscal year, the County had expended 89.00% of its amended budget. In FY 12-13, the County had expended 88.97% of the amended budget.

The County's fund balance available for appropriation as of May 31 was at 31.77% of expenditures. Fund balance at this same time last fiscal year was at 29.89%. In FY 12-13, the fund balance as a percentage of expenditures as of May 31 was at 33.96%.

The County's General Fund cash position as of May 2015 was \$19.98 million. This figure is \$1.69 million (9.3%) higher than May 2014 and \$127,176 (0.6%) higher than May 2013.

All of the utility Enterprise Funds (Greater Badin, Piney Point, Stanly Utilities, and West Stanly Sewer Treatment Plant) are trending in a positive financial direction. Each of the aforementioned funds are outpacing their financial performance through the same time period last fiscal year.

The Airport Enterprise Fund is still operating in the negative and lagging behind its financial performance through the same time period last fiscal year. However, the fund is performing better through May 31 as compared to the same time period in FY 12-13 and FY 11-12.

The County's group health insurance fund is trending ahead of the budget target. As of May 31 revenues exceeded expenditures by approximately \$366,000.

FY 14-15 Sales Tax Update

Sales tax revenues for April 2015 (June 2015 report) were \$25,767 (4%) more than March 2015 (May 2015 report).

Further, April 2015 sales tax revenues were \$234,564 (62%) higher than the same revenues in April 2014. This significant difference stems from a reimbursement processed for a non-profit entity during FY 13-14.

When comparing sales tax results for July-April in FY 14-15 versus the same time period in FY 13-14, revenues are up \$658,620 (11.6%).

If the current sales tax revenue trend continues the remainder of FY 14-15, revenues are projected to exceed the budget target by approximately \$550,000. This excess revenue will help offset revenue areas that do not meet target and/or expenditures that exceed the budget target.

Staff will continue to monitor sales tax revenues on a monthly basis and provide updates to the Board.

NACo Prescription Drug Card Savings

As of May 31, 2015, Stanly County citizens have saved over \$137,400 with the NACo prescription drug card program. This equates to an average savings of \$1,832 per month. The program was implemented by the Commissioners in March 2009.

As of May 31, over 6,800 individuals have utilized the card (duplicate count) and over 24,900 prescriptions have been discounted with an average price savings of \$5.52 (16.85%).

Upcoming Meetings & Events

Special Called Board Meeting	Tuesday, June 23 8:30 AM Manager's Conf Room
Recessed Board Meeting	Thursday, June 25 9:00 AM Manager's Conf Room