



BOARD BULLETIN

March 15, 2013

Expenditure and Revenue Summary

As of February 28, 2013, revenues during the eight (8) month period from July-February were trending above the target percentage. The County's actual revenues through February were at 78.37% of budget. At this same time last year, the County had received and booked 77.59% of its amended budget revenue. However, the County refinanced its jail debt last year and received loan proceeds which skewed the overall revenue figures. As of February 28, 2011, the County had collected 73.41% of its revenue budget.

The County's expenditures through February are trending slightly ahead of target at 68.13%. At this same time last fiscal year, the County had expended 69.05% of its amended budget. Again, last fiscal year does not provide a good benchmark given the jail debt refinancing. In FY 10-11, the County had expended 65.97% of the amended budget as of February 28.

The County's fund balance available for appropriation as of February 28 was at 41.45% of expenditures. Fund balance at this same time last fiscal year was at 32.18%. In FY 10-11, the fund balance as a percentage of expenditures as of February 28 was at 30.99%.

The County's General Fund cash position as of February, 2013 is \$5.28 million (28%) higher than it was as of February, 2012 and \$5.79 million (31.6%) higher than February, 2011.

Lastly, the County's group health and worker's compensation fund continues to trend ahead of the budget target. As of February 28, revenues exceeded expenditures by approximately \$41,680. However, at this same time last year, revenues exceeded expenses by \$273,351.

Sales Tax –FY 12-13 Update

Sales tax revenues for January 2013 (March report) were \$141,979 (25.7%) greater than December 2012 (February report). Further, the January 2013 sales tax revenues are \$23,813 (3.6%) higher than the same revenues in January 2012.

Sales tax revenues for the first seven (7) months of FY 12-13 are up \$206,395 (5.3%) as compared to FY 11-12.

County Line Re-Survey Update

On Monday, March 4 staff provided an update to the Board regarding the county line re-survey project with Cabarrus County.

Staff is working to provide tools and resources for citizens to stay up-to-date on the progress of this project. A specific webpage entitled "County Line News" has been established as a link on the County's website. The webpage has interactive maps and will soon include a timeline of the key decisions points and events that will occur over the next several months.

Additionally, staff has planned an informational, drop-in type meeting at City Hall in Locust on Monday, March 25 from 4-7 PM. All property owners adjacent to the county line will be notified by mail of this meeting.

Courthouse Elevator Project Update

Repair work on the Courthouse elevators began on Monday, March 4. The repair crews have removed the old, malfunctioning jack and have pumped all of the water, sand and hydraulic fluid out of the forty-five (45) foot jack hole. This will enable a new jack liner and jack to be properly installed.

The contractor submitted a change order for \$4,700 earlier this week due to the fact the existing jack hole is not plumb. As a result, the rigid PVC jack liner will not work, and a more flexible jack liner must be installed. County staff questioned the labor associated with the change order and was able to negotiate a compromised change order of \$3,200.

Overall, the project is progressing favorably, and there have been no additional issues or concerns.

Upcoming Meetings & Events

Regular Board Meeting	Monday, March 18 7:00 PM Commons Mtg. Room
Good Friday Holiday	Friday, March 29 County Offices Closed