

November 20, 2015

Expenditure and Revenue Summary

As of October 31, 2015, revenues during the four (4) month period from July-October were trending above the target percentage. The County's actual revenues through October were at 42.95% of budget. At this same time last year, the County had received and booked 43.11% of its amended budget revenue. As of September 2013, the County had received 43.14% of its amended budget revenue.

The County's expenditures (including encumbrances) through October are trending slightly above the target percentage at 35.04%. At this same time last fiscal year, the County had expended 34.41% of its amended budget. In FY 13-14, the County had expended 33.38% of the amended budget.

Please keep in mind, the timing of a couple large education related expenditures in FY 15-16 has skewed the multi-year comparisons.

The County's fund balance available for appropriation as of October 31 was at 39.49% of expenditures. Fund balance at this same time last fiscal year was at 39.54%. In FY 13-14, the fund balance as a percentage of expenditures as of October 31 was at 41.23%.

The County's General Fund cash position as of October, 2015 was \$25.86 million. This figure is \$663K (2.6%) higher than October 2014 and \$943K (3.8%) higher than October, 2013.

As of October 31, expenses exceeded revenues in the County's Group Health Fund by approximately \$24,000. However, please keep in mind, \$300,000 in Group Health Fund balance was appropriated to balance the fund at year-end. Thus, the Fund is still tracking \$275,000 to the good.

Collectively, expenditures in each of the County's enterprise funds (water, sewer and airport) are outpacing revenues. However, the budget deficits are fairly consistent with prior fiscal years. It often takes several months for revenues to exceed expenditures due to several large expenditures at the beginning of the fiscal year and the lag associated with enterprise fund revenues.

Building and Land Use Trends

Below please find the county's economic development, land use, building permit and real estate transaction activity for the period from July to October in FY 15-16 as compared to the same time period in FY 14-15.

All of the indicators suggest development activity and capital outlay has increased. The increase in economic development related sites visits and prospect meetings are also encouraging. Hopefully these potential projects will lead to further development, investment and job creation.

Indicator	July-Oct (FY 14-15)	July-Oct (FY 15-16)	% Diff.
New Active Leads in EDC	8	8	-
Site Visits and/or Prospect Meetings for EDC	25	32	28.0%
Building Permits Issued	937	1,138	21.5%
Total Permit Value (\$ millions)	12.5	27.4	119%
Major Subdivisions	1	2	100%
Deeds of Trust Indexed	578	647	11.9%
Phone Calls Received-Central Permitting	4,660	6,261	34.4%
Customers Served-Central Permitting	1,008	1,324	31.3%

Upcoming Meetings & Events

Stanly COG Meeting Tuesday, November 24
6:30 PM
First Presbyterian Ch.