



Board Bulletin

November 21, 2014

Expenditure and Revenue Summary

As of October 31, 2014, 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 43.11% of budget. At this same time last year, the County had received and booked 43.14% of its amended budget revenue. As of October 2012, the County had received 45.7% of its amended budget revenue.

The County's expenditures through October are trending slightly above the target percentage at 34.4%. At this same time last fiscal year, the County had expended 33.4% of its amended budget. In FY 12-13, the County had expended 35.1% of the amended budget.

The County's fund balance available for appropriation as of October 31 was at 39.5% of expenditures. Fund balance at this same time last fiscal year was at 41.2%. In FY 12-13, the fund balance as a percentage of expenditures as of October 31 was at 41.8%.

The timing of Intergovernmental revenue reimbursement from the State and Federal government has impacted Fund Balance slightly. At the end of October 2013, the County had received and booked close to \$900,000 more than October 2014.

The County's General Fund cash position as of October, 2014 was \$25.2 million. This figure is slightly higher (\$300,000) than October 2013 and \$700K (2.7%) higher than October, 2012.

The County's group health insurance fund is trending ahead of the budget target. As of October 31, revenues exceeded expenditures by approximately \$215,000. At this same time last year, revenues exceeded expenditures by \$79,900.

Collectively, the 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.

Water purchases from the City of Albemarle and unanticipated utility repair expenses appear to be the leading cost drivers.

Employee Wellness Clinic - Update

The employee wellness clinic wrapped up its initial year of operations on Tuesday, September 30. A total of 578 employee and 165 covered dependent visits to the clinic occurred.

The total cost to the County for these clinic visits was \$14,860 (\$20 per visit). If these same 743 individuals visited a primary care physician, a conservative estimate of the County cost would have been \$55,725 (\$75 per visit). Thus, it is estimated the clinic generated a minimum hard cost savings of \$40,500 in its initial year of operation.

The soft cost savings associated with increased employee productivity resulting from a reduction in sick leave utilization is not included in the aforementioned savings. However, the reduction in sick leave hours was significant as compared to the average utilization the prior three (3) years. In fact, the difference in sick leave utilization is equivalent to 1.91 FTEs. Please see the chart below:

Time Period	Sick Leave Hours	Difference Hours	% Change
3 year average Oct-Sept 10-13	26,277	-	-
Oct -Sept 13-14	22,553	3,724¹	(14.2%)

¹1 FTE = 1,950 Hours; 3,724 hours/1,950 = 1.91FTE

Staff will continue to monitor the outcomes and costs associated with the clinic and provide updates to the Board.

Upcoming Meetings & Events

Thanksgiving Holiday November 27 & 28
County Offices Closed

Regular Board Meeting Monday, December 1
7:00 PM
Commons Meeting Room