Board Bulletin

February 9, 2024

Expenditure and Revenue Summary

As of January 31, 2024, revenues during the seven (7) month period from July-January were trending above the target percentage. The County's actual revenues through January were at 69.32% of budget. At this same time last year, the County had received and booked 69.74% of its amended budget revenue. As of January 2022, the County had received 69.52% of its amended budget revenue.

The County's expenditures through January are trending just slightly ahead of the target percentage at 58.96%. At this same time last fiscal year, the County had expended 55.44% of its amended budget. In FY 21-22 the County had expended 58.85% of the amended budget.

The County's fund balance available for appropriation as of January 31 was at 72.34% of expenditures. Fund balance at this same time last fiscal year was at 69.82%. In FY 21-22, the fund balance as a percentage of expenditures as of January 31 was at 61.24%.

The County's General Fund cash position as of January 2024 was $70.32 million. This figure is $8.59 million (14%) higher than January 2023 and $16.72 million (31%) higher than January 2022.

The County's group health insurance fund is trending slightly ahead of the budget target. As of January 31, revenues exceeded expenses in the Fund by approximately $60,000.

The majority of the County's utility Enterprise Funds (e.g. water and sewer) continue to trend in a positive financial direction as revenues exceed expenditures. However, revenues continue to lag expenditures in the general Utilities Fund.

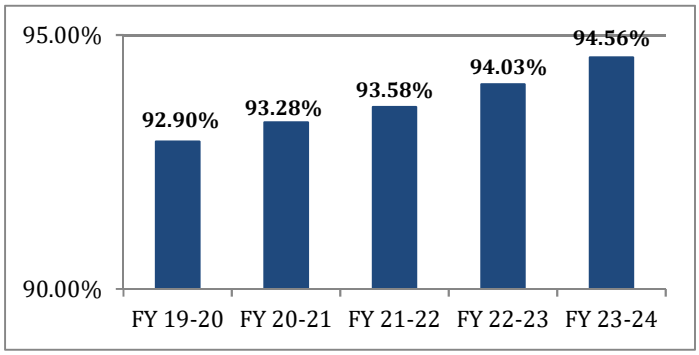
Upcoming Meetings & Events

Regular Board Meeting	Monday, February 19 6:00 PM Gene McIntyre Meeting Room

Property Tax Collections Update

As of January 31 the real property tax collection rate was 94.56%. This rate is 0.53 percentage points higher than the reported rate at the end of January 2023.

Below please find the January 2024 real property tax collection rate in comparison to the same time period the prior four (4) fiscal years:



Home School Enrollment Increases Slightly

During the most recent completed school year (2022-2023), the estimated number of home school children in Stanly County increased slightly (1.3%) from 1,464 in FY 21-22 to 1,483 in FY 22-23.

Below please find a comparison of Stanly County's home school trend as compared to similar size counties.

County	2020-2021 Home School	2021-2022 Home School	2022-2023 Home School	% Change 2022 to 2023
Stanly	**1,574**	**1,464**	**1,483**	**1.3%**
Rutherford	1,221	1,273	1,432	**12.5%**
Carteret	1,754	1,643	1,347	**-18.0%**
Haywood	1,269	1,191	1,248	**4.8%**
Chatham	1,379	1,255	903	**-28.0%**
Granville	1,150	944	735	**-22.1%**
Columbus	719	632	596	**-5.7%**
Sampson	593	521	452	**-13.2%**
Average	*1,207*	*1,115*	*1,025*	**-8.1%**
Median	*1,245*	*1,223*	*1,076*	**-12.1%**

[1] - Data obtained via the NC Dept. of Administration website