

May 9, 2019

8-C

**FINANCE DEPARTMENT**

**Paul L. Fulton, Jr., CPA**  
CHIEF FINANCIAL OFFICER

**Terri L. Goodman, CPA**  
DEPUTY CHIEF FINANCIAL OFFICER

**Lee H. Plunkett**  
ASSISTANT CHIEF FINANCIAL OFFICER



**Michael J. Phelps, CPA**  
CONTROLLER AND SYSTEMS MANAGER

**Teresa G. Everhart, CISR**  
RISK MANAGER

**Penny K. Efird, CPA, CIA**  
INTERNAL AUDIT MANAGER

TO: J. Dudley Watts, Jr., County Manager  
FROM: Paul L. Fulton, Jr., Chief Financial Officer  
DATE: April 26, 2019

RE: **QUARTERLY FINANCIAL REPORT as of MARCH 31, 2019**

**GENERAL FUND RESULTS OF OPERATIONS**

**Revenues** Total General Fund revenues for the first three quarters of the fiscal year totaled \$340.8 million, \$6.4 million, or 1.9% higher than the previous year.

- **Property tax collections** are \$6.7 million higher than this time last. Collection of current year taxes are \$7.1 million higher than this time last year. Prior years' taxes collected are \$393,000 behind this point in time last year.
- **Sales tax revenue** is \$1.1 million, or 3.5 percent, higher than a year ago. The County's gross collections (before adjustments and distributions to municipalities) is \$3.9 million, or 5.4 percent, higher than this time last year, and refunds paid are \$1.1 million, or 13.0 percent, higher. Even though three of the first four months of the fiscal year had much higher refunds than a year ago, the subsequent two months were much lower which has allowed for sales tax revenue the County receives to match more closely to the gradual growth that the local and State economy is experiencing.
- **Licenses and permits** decreased \$167,000 attributed primarily to a drop in air quality permits (\$39,000), Title V permit fees (\$91,000), and concealed/carry pistol permits (\$30,000).
- **Intergovernmental** revenues decreased \$157,000 from this time last year. A \$1.2 million decrease in LIEAP crisis intervention revenue was largely offset by increases in Medicaid administration (\$383,000), Title IV-D administration (\$539,000), and TANF Services (\$168,000) revenue.
- **Charges for services** revenues are up \$529,000 from this time last year. Increases in excise stamp tax (\$190,000), emergency medical services fees (\$300,000), and federal jail fees (\$307,000) were only partially offset by decreases in golf (\$227,000) and special event fees (\$60,000).
- **Interest earnings** increased \$774,000 over this time last year. This increase is attributed to a both an increase in average invested balance and the rise in overall market interest rates.
- **Other revenues** decreased \$2.4 million from the first nine months of last year. This decrease is attributed to the receipt last year of \$2.4 million in prior year Medicaid cost settlement revenue which did not recur in the current year and a \$455,000 decrease in KBR grant revenue.

**Transfers from other funds** are \$208,000 higher than the prior year due primarily an increase in sales tax revenue transferred from the fire tax district funds.

**Expenditures** Total General Fund expenditures for the first three quarters of the fiscal year totaled \$292.2 million, \$4.5 million, or 1.6% higher than the previous year.

- **Personal services** costs increased by \$2.4 million due primarily to increases in salaries for the sheriff's office (\$1.5 million), management information services (\$162,000), and airport (\$122,000) with corresponding increases in retirement (\$276,000) and FICA costs (\$109,000) as well as an increase in health insurance costs for all covered employees (\$472,000).
- **Professional and technical services costs** increased \$490,000. Medical fees for the Sheriff's department increased \$359,000 and temporary outside employment costs for Board of Elections increased by \$464,000. These increased costs were only partially offset by decreases in legal fees (\$88,000) and security service fees (\$59,000).
- **Other purchased service costs** increased \$1.2 million. Contributing to this increase were increases in other contractual services in Animal Control (\$258,000) and Emergency Services (\$354,000), online services costs for Sheriff's department (\$131,000) and Management Information Services (\$64,000), and insurance premiums (\$169,000) primarily for Sheriff (\$36,000), Social Services (\$19,000) and General Services (\$59,000).
- **Materials & supplies costs** increased \$699,000. Decreased spending for pharmacy inventory (\$264,000) offset only a portion of the increases in energy (\$420,000) and general/operating supply costs (\$550,000).
- **Other operating costs** decreased \$1.5 million attributed to a decrease in support and assistance costs (\$755,000), Sheriff's department claims costs (\$381,000), and other general and administrative costs (\$499,000). A \$503,000 repayment of Medicaid cost settlement revenue made in the prior fiscal year which did not recur in the current year accounted for the decrease in G&A costs.
- **Property** costs increased \$410,000. Vehicle repair and equipment costs increased \$111,000 and \$289,000, respectively.
- **Debt service** increased \$1.4 million as a result of an increased payment requirement on the 2013 refunding bonds and commencement of principal and interest payments on the 2015 refunding bonds.
- **Payments to agencies** decreased \$630,000. This decrease is attributed primarily to decreased funding to Whitaker Park (\$3.1 million) which was only partially offset by increases to WSFCS (\$2.3 million) and Deere-Hitachi (\$203,000).

**Transfers to other funds** are \$12.7 million higher than the prior year due primarily to transfers to the 2018 First & Chestnut Parking (\$4.5 million), 2018 Pay-go (\$10.8 million), and Smith Reynolds Airport (\$326,000) CPO funds.

**Summary** In summary, through the first nine months of the fiscal year, the gap between revenues and other financing sources and expenditures and other financing uses is a positive \$31.9 million. This is a decrease of \$10.6 million from a year ago. Comparative revenue and expenditure reports as of March 31, 2019 can be found on pages 6 - 10.

The **Education Debt Leveling Plan (EDLP)** comprises the use of lottery proceeds, federal interest credits, and designated ad valorem tax revenues to service certain education debt. Effective with the levy for the 2007 tax year, revenues generated by \$0.033 of each year's tax rate have been designated for debt service on the November 2006 debt authorizations ("2006 EDLP"), and effective with the levy for the 2009 tax year, revenues generated by \$0.0121 of each year's tax rate have been designated for debt service on the November 2008 debt authorizations ("2008 EDLP"). (In fiscal year 2014, as a result of the County's revaluation these rates were adjusted from their original levels of \$.030 and \$.0111 for the 2006 and 2008 EDLP, respectively).

In the current fiscal year, \$11.6 million in tax revenue and \$259,000 in interest earnings have accrued for application to debt authorized by the 2006 referendum, and \$8.0 million has been applied to debt service, net of federal interest subsidies and lottery proceeds. Also, in the current fiscal year, \$4.2 million in tax revenue and \$9,000 in interest earnings have accrued for application to debt authorized by the 2008 referendum, and \$3.1

million has been applied to debt service, net of federal interest subsidies. As of March 31, 2019, the accumulated unapplied balance of revenues designated for the 2006 and 2008 EDLP are \$18.6 million and \$408,000, respectively.

The **Library Debt Leveling Plan** (“2014 LDLP”) comprises the use of designated ad valorem tax revenues to service library debt. Effective with the levy for the 2015 tax year, revenues generated by \$0.0057 of each year’s tax rate have been designated for debt service on the November 2010 debt authorizations. (In fiscal year 2018, as a result of the County’s revaluation this rate was adjusted from its original level of \$0.006).

In the current fiscal year, \$2.0 million in tax revenue and \$41,000 in interest earnings have accrued for application to debt authorized by the 2010 referendum, and \$528,000 has been applied to debt service. As of March 31, 2019, the accumulated unapplied balance of revenues designated for the 2014 LDLP is \$3.2 million.

The **2016 Public Improvement Debt Leveling Plan** (“2016 PIDLP”) comprises the use of designated ad valorem tax revenues and general fund contributions to service general obligation bonds issued for schools, community college and County capital needs. Effective with the levy for the 2017 tax year, revenues generated by \$0.029 of each year’s tax rate have been designated for debt service on the November 2016 debt authorizations.

In the current fiscal year, \$10.2 million in tax revenue, a \$2.0 million general fund contribution, and \$223,000 in interest earnings have accrued for application to debt authorized by the 2016 referendum, and \$6.5 million has been applied to debt service. As of March 31, 2019, the accumulated unapplied balance of revenues and general fund contributions designated for the 2016 PIDLP is \$13.8 million.

## **INVESTMENT MANAGEMENT**

The cash and investment portfolio balance at March 31, 2019 is \$234.1 million, \$11.9 million more than a year ago. The average daily invested balance for the first nine months of fiscal year 2019 is \$194.4 million, \$12.0 million higher than at this time last year. Investment earnings for all funds outpaced the previous year by \$1.5 million. The Federal Open Markets Committee (FOMC) raised their federal funds target rate twice in the current fiscal year, September 2018 and December 2018. These two increases plus the three increases in the prior fiscal year pushed the fed funds rate range to 2.25 - 2.50%. Since a majority of our investment portfolio is in shorter term investment vehicles, our investment earnings continue to rise on pace with each federal funds rate increase resulting in an 85 percent increase year over year. However, the latest economic outlook is the FOMC will keep rates as-is through the end of 2019. Comparative data for the cash and investment portfolio (all funds except restricted bond accounts) follows.

	<u>Mar '19</u>	<u>Mar '18</u>	<u>Change</u>
<b>Portfolio Balance</b>	\$ 234,069,721	222,188,381	11,881,340
<b>Avg Daily Balance (YTD)</b>	194,423,581	182,472,941	11,950,640
<b>Net Earnings (YTD)</b>	3,212,665	1,734,633	1,478,032
<b>Net Earnings Yield (YTD)</b>	2.201%	1.266%	.935%
<b>NCCMT Cash Yield</b>	2.31%	0.50%	0.81%

The priorities for managing the County’s investment portfolio remain safety, liquidity and yield, in that order. The investment strategy will continue to be investment in safe, short-term investments like the North Carolina Capital Management Trust (NCCMT) Government and Term accounts, our Wells Fargo banking account, and commercial paper. The County keeps only a small portion of its portfolio in long-term investments as we continually evaluate the proper strategy for investing in a gradually increasing rate environment. At the moment, long term rates do not provide enough yield to warrant investing more in lengthier maturities. Therefore, we continue to monitor FOMC rate increases and other market indicators.

## **INTERNAL SERVICE FUND – HEALTH BENEFITS PLAN**

The Employee Health Benefits Fund accounts for health and dental benefits provided to County employees. Revenues are derived from both employer and employee premium contributions, insurance proceeds received for claims exceeding the County's stop-loss limit, and interest earned. Expenditures are made to pay health and dental claims, administrative fees, insurance premiums, and costs associated with the County's Wellness Program.

For the first nine months of the current fiscal year, revenues in the fund exceeded expenditures by \$253,000, compared to \$2.9 million at this time last year. The fund's net position as of March 31, 2019 is \$6.4 million.

Current year health premiums (employer and employee) are up \$780,000 while health claims and administrative fees are up \$3.6 million from the same period last year. Current year dental premiums (employer and employee) are down \$12,000 with claims and administrative fees down by \$124,000.

A comparative revenue and expenditure summary as of March 31, 2019 can be found on page 11.

## **ECONOMIC REVIEW**

The latest estimates as of February 2019, show 182,063 workers are employed in Forsyth County, 3,931 more than the same period a year ago. The number of unemployed workers in the County decreased by 397 over the same time period. Thus, we continue to see the unemployment rate decrease. The unemployment rate for the County is at 4.0 percent compared to 4.3 percent a year ago. The state and national unemployment rates for the same period are 3.9 percent (0.3 percent less than a year ago) and 3.8 percent (0.3 percent less than a year ago), respectively.

## **RISK MANAGEMENT**

**Claims** During the time period July 1, 2018, through March 31, 2019, expenditures for property, liability, and workers' compensation claims totaled \$516,098 excluding administrative fees. The total amount listed above reflects all claim expenditures made during this period regardless of the year in which the claims occurred, but does not include reserve amounts. Detailed information on departmental losses for both the current year and prior years is available upon request.

**Safety and Loss Control** During the period July 1, 2018, through March 31, 2019, we presented Risk Management policies and procedures to all new employees during the weekly New Employee Orientation. In addition, specific training was performed on Risk Management policies and procedures for the Department of Social Services, Public Health, General Services' supervisors, and Public Library managers. Risk Management coordinated and participated in the annual safety training for all Parks and Recreation Department staff. First Aid/CPR/AED training was provided for Parks and Grounds Maintenance employees. Risk Management also coordinated CPR/AED training classes for county staff.

Cooperative Extension, County Garage, Grounds Maintenance, Hall of Justice, and the Government Center Emergency Action Plan's were updated. The Board of Elections Emergency/Contingency Plan for voting locations was reviewed and updated. Information was prepared for the Public Library on an Active Shooter Response Plan. Risk Management updated the Office Safety Policy, Electrical Equipment and Appliance Policy, and Forsyth County's Vehicle Operator's Policy. Research was conducted on the use of drones for Emergency Services. Risk Management published lithium battery safety information. Risk Management also distributed information regarding hurricane preparedness.

Risk Management coordinated and reviewed 365 employee hearing tests. OSHA 300 and 300A forms were completed for all county locations. Online OSHA reporting was completed. Risk Management assisted in the renewal of the SHARP Designation for Emergency Services. The Employee Injury/Illness Report Form was updated. Assistance was given to Emergency Services and the Parks Department regarding OSHA required Job Hazard Analysis. Ergonomic evaluations were performed for the Department of Social Services. Public Health's audiometric testing policy and procedures were reviewed. Workers' Compensation Guide to Completing Timesheets and Workers' Compensation Guide to Medical Treatment were reviewed and updated.

Forsyth County processed one hundred and thirty-eight (138) workers' compensation claims, seventeen (17) property claims, one hundred and two (102) automobile claims, and sixty-four (64) general liability claims. Risk Management also reviewed all contracts processed through the Contract Control or Contract Limited system. Risk Management also provided risk management services including placement of insurance coverage and handling of insurance claims for Forsyth Technical Community College, Triad Municipal Alcoholic Beverage Control Board, Triad Park, Forsyth County Tourism Development Authority, and the Airport Commission of Forsyth County.

### **INTERNAL AUDIT ACTIVITIES**

During third quarter of fiscal year 2019, Internal Audit completed the following reviews and special reports:

- Special Report: Emergency Services - Resolution (Purchase of Medical Supplies)
- Review: General Services - Department Operations Review
- Special Report: Paddison Memorial Branch Library (Theft/Property Damage Incidents)
- Special Report: Social Services (Theft Incident)

**Forsyth County, North Carolina - General Fund  
Operating Results Compared with Prior Year  
as of March 31, 2019**

**Executive Summary**

	<u>Current Year</u>	<u>Prior Year</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Revenues:</b>				
Total revenues received	\$ 340,812,565	334,419,579	6,392,986	1.9%
% of budget	82.6%	82.5%		
Total other financing sources	1,879,793	1,671,599	208,194	12.5%
% of budget	5.5%	4.6%		
<b>Total revenues and other financing sources</b>	<b>\$ 342,692,358</b>	<b>336,091,178</b>	<b>6,601,180</b>	<b>2.0%</b>
% of budget	76.8%	76.1%		
<b>Expenditures:</b>				
Total expenditures	292,215,904	287,747,096	4,468,808	1.6%
% of budget	68.3%	66.3%		
Total obligated	304,121,796	302,862,090	1,259,706	0.4%
% of budget	71.1%	69.8%		
Total other financing uses	18,620,582	5,882,250	12,738,332	-
% of budget	100.0%	0.0%		
<b>Total obligated and other financing uses</b>	<b>\$ 322,742,378</b>	<b>308,744,340</b>	<b>13,998,038</b>	<b>4.5%</b>
% of budget	72.3%	69.9%		
<b>GAP</b>	<b>\$ 31,855,872</b>	<b>42,461,832</b>	<b>(10,605,960)</b>	<b>-25.0%</b>

**Forsyth County, North Carolina - General Fund  
Comparison of Actual to Estimated Revenues  
as of March 31, 2019 with Prior Year Comparisons**

	CURRENT YEAR			PRIOR YEAR				Year to Date \$ Change	Year to Date % Change
	3/31/2019 Amended Budget	3/31/2019 Year to Date Actual	% Budget	6/30/2018 Final Budget	6/30/2018 Final Actual	3/31/2018 Year to Date Actual	% Budget		
Revenues:									
Taxes:									
Property	\$ 261,783,969	254,639,197	97.3%	257,948,278	259,258,800	247,962,104	96.1%	6,677,093	2.7%
Sales	66,352,947	33,134,033	49.9%	65,041,383	63,526,197	32,008,145	49.2%	1,125,888	3.5%
Occupancy Tax	650,000	577,852	88.9%	625,000	843,065	529,793	84.8%	48,059	9.1%
Gross Receipts	380,000	301,566	79.4%	380,000	459,794	299,348	78.8%	2,218	0.7%
<b>Total taxes</b>	<b>329,166,916</b>	<b>288,652,648</b>	<b>87.7%</b>	<b>323,994,661</b>	<b>324,087,856</b>	<b>280,799,390</b>	<b>86.7%</b>	<b>7,853,258</b>	<b>2.8%</b>
Licenses and permits	850,913	495,023	58.2%	835,366	888,557	662,476	79.3%	(167,453)	-25.3%
Intergovernmental	47,770,429	28,962,012	60.6%	49,004,466	40,257,067	29,119,279	59.4%	(157,267)	-0.5%
Charges for services	22,488,819	15,106,043	67.2%	21,571,773	22,306,846	14,577,354	67.6%	528,689	3.6%
Investment earnings	2,605,500	2,299,320	88.2%	1,253,300	2,105,133	1,525,457	121.7%	773,863	50.7%
Other revenues	9,503,845	5,297,519	55.7%	8,727,094	11,547,820	7,735,623	88.6%	(2,438,104)	-31.5%
<b>Total revenues</b>	<b>412,386,422</b>	<b>340,812,565</b>	<b>82.6%</b>	<b>405,386,660</b>	<b>401,193,279</b>	<b>334,419,579</b>	<b>82.5%</b>	<b>6,392,986</b>	<b>1.9%</b>
Other financing sources:									
Transfers from other funds	2,796,663	1,879,793	67.2%	4,687,226	7,016,951	1,671,599	35.7%	208,194	12.5%
Fund balance used	31,177,136	-	0.0%	31,391,306	-	-	0.0%	-	0.0%
<b>Total other financing sources</b>	<b>33,973,799</b>	<b>1,879,793</b>	<b>5.5%</b>	<b>36,078,532</b>	<b>7,016,951</b>	<b>1,671,599</b>	<b>4.6%</b>	<b>208,194</b>	<b>12.5%</b>
<b>Total revenues and other financing sources</b>	<b>\$ 446,360,221</b>	<b>342,692,358</b>	<b>76.8%</b>	<b>441,465,192</b>	<b>408,210,230</b>	<b>336,091,178</b>	<b>76.1%</b>	<b>6,601,180</b>	<b>2.0%</b>

**Forsyth County, North Carolina - General Fund**  
**Comparison of Actual to Budgeted Expenditures - Object of Expenditure Level**  
**as of March 31, 2019 With Prior Year Comparisons**

	CURRENT YEAR					PRIOR YEAR					Year to Date \$ Change	Year to Date % Change
	3/31/2019 Amended Budget	3/31/2019 Year to Date Actual	% Budget	3/31/2019 Year to Date Obligated	% Budget	6/30/2018 Final Budget	6/30/2018 Final Actual	3/31/2018 Year to Date Actual	3/31/2018 Year to Date Obligated	% Budget		
Salaries and wages	99,355,745	68,700,211	69.1%	68,700,211	69.1%	96,942,268	91,449,514	67,092,129	67,092,129	69.2%	1,608,082	2.4%
Other compensation	18,951	14,142	74.6%	14,142	74.6%	19,855	187,479	20,284	20,284	102.2%	(6,142)	-30.3%
Employee benefits	47,568,628	31,827,451	66.9%	31,827,451	66.9%	45,157,461	40,993,425	31,006,920	31,006,920	68.7%	820,531	2.6%
Board compensation	26,550	12,255	46.2%	12,255	46.2%	24,090	20,752	15,117	15,117	62.8%	(2,862)	-18.9%
Personal services	146,969,874	100,554,059	68.4%	100,554,059	68.4%	142,143,674	132,651,170	98,134,450	98,134,450	69.0%	2,419,609	2.5%
Professional & tech. svc:	9,593,199	6,145,905	64.1%	8,340,815	86.9%	9,522,976	7,727,111	5,655,722	7,911,703	83.1%	490,183	8.7%
Maintenance	3,887,429	2,254,987	58.0%	3,111,981	80.1%	3,976,756	3,291,127	2,326,861	3,046,742	76.6%	(71,874)	-3.1%
Rent	1,057,929	709,344	67.1%	819,592	77.5%	1,106,575	1,008,092	731,559	907,492	82.0%	(22,215)	-3.0%
Utilities	663,562	440,710	66.4%	440,710	66.4%	579,906	524,324	365,621	365,621	63.0%	75,089	20.5%
Construction	40,470	10,469	25.9%	19,439	48.0%	51,745	35,781	31,724	35,780	69.1%	(21,255)	-67.0%
Purchased property svc:	5,649,390	3,415,510	60.5%	4,391,722	77.7%	5,714,982	4,859,324	3,455,765	4,355,635	76.2%	(40,255)	-1.2%
Communications	1,460,727	1,009,361	69.1%	1,027,553	70.3%	1,431,324	1,340,557	950,606	969,080	67.7%	58,755	6.2%
Other purchased svcs	12,308,747	7,143,405	58.0%	9,983,335	81.1%	11,208,346	8,811,170	6,172,018	9,023,917	80.5%	971,387	15.7%
Insurance premiums	1,076,100	1,020,854	94.9%	1,020,854	94.9%	1,044,500	957,883	851,607	851,607	81.5%	169,247	19.9%
Other purchased svcs	14,845,574	9,173,620	61.8%	12,031,742	81.0%	13,684,170	11,109,610	7,974,231	10,844,604	79.2%	1,199,389	15.0%
Travel	946,259	391,880	41.4%	391,880	41.4%	960,131	559,011	370,126	370,126	38.5%	21,754	5.9%
General supplies	4,209,022	2,296,327	54.6%	2,602,296	61.8%	4,200,109	3,109,087	2,074,133	2,390,684	56.9%	222,194	10.7%
Energy	4,505,951	2,952,541	65.5%	3,092,566	68.6%	4,090,127	3,783,478	2,532,046	2,669,824	65.3%	420,495	16.6%
Operating	5,290,346	3,056,432	57.8%	3,750,883	70.9%	5,298,137	4,276,508	2,728,798	3,220,012	60.8%	327,634	12.0%
Inventories	2,709,455	1,803,140	66.5%	2,103,249	77.6%	2,867,330	2,776,076	2,074,904	2,479,519	86.5%	(271,764)	-13.1%
Materials/supplies	16,714,774	10,108,440	60.5%	11,548,994	69.1%	16,455,703	13,945,149	9,409,881	10,760,039	65.4%	698,559	7.4%



	CURRENT YEAR					PRIOR YEAR					Year to Date \$ Change	Year to Date % Change
	3/31/2019	3/31/2019	%	3/31/2019	%	6/30/2018	6/30/2018	3/31/2018	3/31/2018	%		
	Amended Budget	Year to Date Actual	Budget	Year to Date Obligated	Budget	Final Budget	Final Actual	Year to Date Actual	Year to Date Obligated	Budget		
Support/assistance	10,925,433	6,252,664	57.2%	7,861,981	72.0%	13,422,673	8,863,271	7,007,974	8,169,512	60.9%	(755,310)	-10.8%
Claims	1,364,893	456,960	33.5%	457,210	33.5%	1,615,234	1,098,912	693,399	693,399	42.9%	(236,439)	-34.1%
Other gen'l & admin.	923,364	478,049	51.8%	478,527	51.8%	1,523,802	1,165,437	977,524	979,929	64.3%	(499,475)	-51.1%
Other operating	13,213,690	7,187,673	54.4%	8,797,718	66.6%	16,561,709	11,127,620	8,678,897	9,842,840	59.4%	(1,491,224)	-17.2%
Contingency	7,370,282	-	-	-	-	7,225,005	-	-	-	-	-	-
Land	-	-	-	-	-	71,000	70,801	-	70,000	-	-	-
Impr. other than bldgs	15,000	-	-	-	-	-	-	-	-	-	-	-
Buildings	1,440,631	10,150	-	646,931	44.9%	849,426	23,985	-	23,985	-	10,150	-
Vehicles	177,363	113,314	63.9%	173,590	97.9%	481,367	429,210	2,590	383,626	79.7%	110,724	4275.1%
Equipment	1,632,757	691,022	42.3%	1,209,692	74.1%	1,740,552	721,614	401,718	1,133,674	65.1%	289,304	72.0%
Property	3,265,751	814,486	24.9%	2,030,213	62.2%	3,142,345	1,245,610	404,308	1,611,285	51.3%	410,178	101.5%
Debt service	62,669,850	45,607,842	72.8%	45,607,842	72.8%	64,663,304	63,849,198	44,217,548	44,217,548	68.4%	1,390,294	3.1%
Payments to agencies	146,500,996	108,816,489	74.3%	110,426,811	75.4%	153,833,943	150,578,791	109,446,168	114,813,860	74.6%	(629,679)	-0.6%
<b>Total expenditures</b>	<b>427,739,639</b>	<b>292,215,904</b>	<b>68.3%</b>	<b>304,121,796</b>	<b>71.1%</b>	<b>433,907,942</b>	<b>397,652,594</b>	<b>287,747,096</b>	<b>302,862,090</b>	<b>69.8%</b>	<b>4,468,808</b>	<b>1.6%</b>
Other financing uses												
Transfers out	18,620,582	18,620,582	100.0%	18,620,582	100.0%	7,557,250	7,282,250	5,882,250	5,882,250	0.0%	12,738,332	216.6%
<b>Total expenditures &amp; other financing uses</b>	<b>\$446,360,221</b>	<b>310,836,486</b>	<b>69.6%</b>	<b>322,742,378</b>	<b>72.3%</b>	<b>441,465,192</b>	<b>404,934,844</b>	<b>293,629,346</b>	<b>308,744,340</b>	<b>69.9%</b>	<b>17,207,140</b>	<b>5.9%</b>

**Forsyth County, North Carolina - General Fund**  
**Comparison of Budget to Actual (Expenditures and Other Uses)**  
**and Obligated (Actual Plus Encumbrances)**  
**As of March 31, 2019**

	Budget	Actual	%	Obligated	%
Debt	68,522,329	45,607,842	66.6%	45,607,842	66.6%
Animal Control	2,153,889	1,409,144	65.4%	1,566,164	72.7%
Emergency Management	429,520	214,760	50.0%	214,760	50.0%
Interagency Communications	1,252,038	624,066	49.8%	926,203	74.0%
Sheriff	52,242,992	36,159,345	69.2%	38,347,565	73.4%
Emergency Services	18,778,587	12,564,684	66.9%	12,846,750	68.4%
Court Services	598,062	239,320	40.0%	578,661	96.8%
Environmental Affairs	2,422,857	1,541,934	63.6%	1,566,820	64.7%
Inspections	25,450	1,430	5.6%	1,430	5.6%
Medical Examiner	352,600	195,750	55.5%	195,750	55.5%
CenterPoint Human Services	2,726,958	1,375,539	50.4%	1,993,425	73.1%
Public Health	25,372,389	15,465,262	61.0%	16,339,888	64.4%
Social Services	43,576,141	27,615,190	63.4%	29,493,356	67.7%
Aging Services	626,130	378,875	60.5%	582,374	93.0%
Youth Services	1,039,388	632,178	60.8%	806,571	77.6%
NC Cooperative Extension Svc	1,167,356	606,602	52.0%	771,033	66.0%
Forsyth Technical Com. College	10,639,247	8,120,000	76.3%	8,120,000	76.3%
Winston-Salem/Forsyth Schools	125,873,593	96,140,194	76.4%	96,140,194	76.4%
Library	7,793,175	5,471,583	70.2%	5,624,575	72.2%
Parks and Recreation	8,211,292	5,227,990	63.7%	5,633,462	68.6%
Housing	3,968,491	1,605,752	40.5%	2,072,388	52.2%
Budget & Management	540,586	344,200	63.7%	344,200	63.7%
Management Information Svcs	6,963,189	4,419,792	63.5%	4,783,512	68.7%
Finance	2,612,885	1,819,142	69.6%	1,871,927	71.6%
General Services	16,004,913	9,619,973	60.1%	11,565,791	72.3%
Human Resources	1,301,606	788,010	60.5%	916,569	70.4%
Planning	1,551,610	775,805	50.0%	775,805	50.0%
Purchasing	117,550	58,775	50.0%	58,775	50.0%
MapForsyth	655,228	427,343	65.2%	434,343	66.3%
Airport	1,390,707	706,845	50.8%	711,500	51.2%
Attorney	1,665,827	1,186,988	71.3%	1,189,168	71.4%
Board of Elections	1,626,879	1,162,539	71.5%	1,186,582	72.9%
County Commissioners & Manager	1,183,063	834,084	70.5%	852,615	72.1%
Register of Deeds	1,435,241	1,032,541	71.9%	1,038,195	72.3%
Tax Administration	7,383,993	4,607,808	62.4%	5,503,361	74.5%
Special Appropriations	1,249,413	863,724	69.1%	1,089,348	87.2%
Non-Departmental	22,905,044	20,991,477	91.6%	20,991,477	91.6%
<b>Total</b>	<b>\$ 446,360,221</b>	<b>310,836,486</b>	<b>69.6%</b>	<b>322,742,378</b>	<b>72.3%</b>

**HEALTH BENEFITS - INTERNAL SERVICE FUND  
YEAR-TO-DATE RESULTS THROUGH MARCH 31,**

	FISCAL YEAR 2019			%	FISCAL YEAR 2018			%	YEAR OVER YEAR CHANGE
	BUDGET	ACTUAL	BUDGET		BUDGET	ACTUAL	BUDGET		
Health Premiums - ER	22,382,929	16,116,352	72.0%	21,626,018	15,716,835	72.7%		399,517	
Health Premiums - EE	4,591,737	3,312,419	72.1%	4,393,000	3,212,851	73.1%		99,569	
Insurance Proceeds	-	438,303	-	-	192,824	-		245,478	
Miscellaneous Income	-	34,983	-	-	-	-		34,983	
<b>Total Health Revenues</b>	<b>\$ 26,974,666</b>	<b>\$ 19,902,056</b>	<b>73.8%</b>	<b>\$ 26,019,018</b>	<b>\$ 19,122,510</b>	<b>73.5%</b>		<b>\$ 779,546</b>	
Other contractual svcs	2,000	100,000	-	-	144,888	-		(44,888)	
Insurance premiums	-	1,077,220	-	-	828,640	-		248,580	
Operating supplies	15,000	-	-	15,000	-	-		-	
Health Claims	24,543,447	17,973,295	73.2%	23,843,671	14,436,572	60.5%		3,536,723	
Health TPA fees	2,736,985	815,002	29.8%	2,575,169	966,399	37.5%		(151,397)	
<b>Total Health Expenses</b>	<b>\$ 27,297,432</b>	<b>\$ 19,965,516</b>	<b>73.1%</b>	<b>\$ 26,433,840</b>	<b>\$ 16,376,499</b>	<b>62.0%</b>		<b>\$ 3,589,018</b>	
<b>NET HEALTH COST</b>	<b>\$ (322,766)</b>	<b>\$ (63,460)</b>		<b>\$ (414,822)</b>	<b>\$ 2,746,011</b>			<b>\$ (2,809,472)</b>	
Dental Premiums - ER	1,008,261	678,323	67.3%	1,008,262	680,214	67.5%		(1,891)	
Dental Premiums - EE	313,207	208,284	66.5%	313,207	218,345	69.7%		(10,061)	
<b>Total Dental Revenues</b>	<b>\$ 1,321,469</b>	<b>\$ 886,607</b>	<b>67.1%</b>	<b>\$ 1,321,469</b>	<b>\$ 898,558</b>	<b>68.0%</b>		<b>\$ (11,952)</b>	
Dental Claims	1,234,545	628,940	50.9%	1,137,586	747,697	65.7%		(118,758)	
Dental TPA fees	70,077	47,431	67.7%	69,376	52,765	76.1%		(5,334)	
<b>Total Dental Expenses</b>	<b>\$ 1,304,622</b>	<b>\$ 676,371</b>	<b>51.8%</b>	<b>\$ 1,206,962</b>	<b>\$ 800,463</b>	<b>66.3%</b>		<b>\$ (124,092)</b>	
<b>NET DENTAL COST</b>	<b>\$ 16,847</b>	<b>\$ 210,236</b>		<b>\$ 114,507</b>	<b>\$ 98,096</b>			<b>\$ 112,140</b>	
Interest Earnings	\$ -	\$ 106,709		\$ -	\$ 63,726			\$ 42,982	
<b>CHANGE IN FUND BALANCE</b>	<b>\$ (305,920)</b>	<b>\$ 253,484</b>		<b>\$ (300,315)</b>	<b>\$ 2,907,833</b>			<b>\$ (2,654,349)</b>	