

TOWN OF EMERALD ISLE

Monthly Budget Report - Major Funds Only

100% of Fiscal Year Completed

June 2019

<u>GENERAL FUND</u>	<u>Budget</u>	<u>Actual Thru 30-Jun-19</u>	<u>Percent of Budget</u>	<u>Balance as of 30-Jun-19</u>	<u>Notes on Major Deviations</u>
REVENUES					
Property Tax	4,333,600	4,314,544	100%	(19,056)	1
Sales Tax	2,009,000	1,465,291	73%	(543,709)	2
State-Shared Revenues	779,800	643,352	83%	(136,448)	3
Solid Waste Fees	1,504,400	1,493,360	99%	(11,040)	1
EMS Service Fees	215,000	201,067	94%	(13,933)	
Development Permit Fees	248,000	188,450	76%	(59,550)	4
Other Fees	399,000	404,155	101%	5,155	5
Parks and Recreation Fees	193,500	185,608	96%	(7,892)	
Grant Revenues	496,900	492,013	99%	(4,887)	6
Other Revenues	268,266	246,744	92%	(21,522)	7
Interest Earnings	25,000	25,948	104%	948	
Special Sep Allow Fund Balance	23,800	-	0%	(23,800)	
Appropriated Fund Balance	2,500	-	0%	(2,500)	
TOTAL REVENUES	10,498,766	9,660,532	92%	(838,234)	
EXPENDITURES AND ENCUMBRANCES					
Governing Body	83,906	78,743	94%	5,163	
Legal	15,000	9,439	63%	5,561	
Administration	627,554	589,960	94%	37,594	
Planning and Inspections	184,270	151,880	82%	32,390	
Police	1,860,412	1,825,313	98%	35,099	
Fire	1,668,306	1,610,823	97%	57,483	
EMS	683,482	648,800	95%	34,682	
Public Works	818,587	611,363	75%	207,224	8
Waste Management	1,510,630	1,472,884	98%	37,746	
Parks and Recreation	1,162,579	1,035,556	89%	127,023	9
Nondepartmental	819,531	476,315	58%	343,216	10
Debt Service	632,509	632,509	100%	-	11
Transfers to Other Funds	432,000	432,000	100%	-	12
TOTAL EXPENDITURES AND ENCUMBRANCES	10,498,766	9,575,584	91%	923,182	

NOTES:

- 1 Property tax bills were mailed August 13th. The majority of property tax and solid waste collections occur during November through January.
- 2 Three month lag in sales tax distribution. The first nine distributions for FY 2019 are trending approximately 5.5% higher than the same period in FY 2018.
- 3 Final quarter deposits for state-shared revenues still pending and will be recorded as a Fiscal Year End receivable.
- 4 Building permit fees waived through 12/31/2018 for repairs related to Hurricane Florence.
- 5 Other fees include seasonal regional access parking fees and significant re-entry permit fees related to Hurricane Florence.
- 6 Includes NC Office of Recovery & Resiliency Grant for Financially Distressed Local Governments related to Hurricane Florence, plus SAFER grant reimbursements for new Firefighter positions are anticipated quarterly. Quarterly reimbursements are 75% of total salaries and benefits.
- 7 Other revenues include contributions and sponsorships not anticipated in the adopted budget.
- 8 Annual street resurfacing expenditures budgeted for FY 2019, but will be carried over to FY 2020.
- 9 Parks and Recreation budget pending fiscal year-end invoices for final construction costs of new Ocean Oaks playground.
- 10 Includes partially unspent appropriation from NC Office of Recovery & Resiliency grant.
- 11 All FY 2019 budgeted debt service payments are complete.
- 12 All FY 2019 budgeted transfers from the General Fund are complete.

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<u>FUTURE BEACH NOURISHMENT FUND</u>	<u>Budget</u>	<u>Actual Thru 30-Jun-19</u>	<u>Percent of Budget</u>	<u>Balance as of 30-Jun-19</u>	<u>Notes on Major Deviations</u>
REVENUES					
Primary Benefit Special District Taxes	274,500	274,837	100%	337	1
Donations	-	38	0%	38	2
Transfer from General Fund	400,000	400,000	100%	-	
Interest Earnings	65,000	83,212	128%	18,212	
Proceeds - Land Sale	200,000	200,000	100%	-	
Transfer from CPO Eastern EI Nourishment	1,150,000	1,150,000	100%	-	
TOTAL REVENUES	2,089,500	2,108,087	101%	18,587	
EXPENDITURES AND ENCUMBRANCES					
Appropriation to Fund Balance	2,089,500	-	0%	2,089,500	
TOTAL EXPENDITURES AND ENCUMBRANCES	2,089,500	-	0%	2,089,500	

NOTES:

- 1 Property tax bills were mailed August 13th. Majority of property taxes are paid in November, December, and January.
- 2 Donations to Future Beach Nourishment Fund received from 6 year-old B'Ella Hansen.

<u>SUMMARY OF CASH ACCOUNTS</u>	<u>Current Month</u>		
	<u>Last Year</u>	<u>Last Month</u>	<u>Current Month</u>
Cash / Checking - BB&T	153,188	149,591	132,009
NC Capital Management Trust - Cash Portfolio	948,709	2,278,416	2,124,731
NC Capital Management Trust - Term Portfolio	755,298	139,920	140,186
GENERAL FUND	1,857,195	2,567,927	2,396,926
OTHER FUNDS (Capital and Special Revenue) **	290,293	96,197	93,545
Cash / Checking - BB&T **	487	51,914	53,035
NC Capital Management Trust-Cash Portfolio	295	2,071	2,224
NC Capital Management Trust-Term Portfolio	3,270,012	1,957,771	1,553,162
FUTURE BEACH NOURISHMENT FUND	3,270,794	2,011,756	1,608,421
TOTAL CASH - ALL FUNDS	5,418,282	4,675,880	4,098,892

** Note: Other Funds includes Hurricane Florence Fund - which includes expenditures to date, with pending reimbursements anticipated from FEMA within the next several months during recovery period. All Other Funds held in "Pooled" Cash / Checking - BB&T.