



Winston-Salem

Controls, Projections, and Budget Information

FY 2025 Financial Projection &
Review of Certain Compliance
Controls





Budget and Finance Compliance and Controls

- **NC Local Government Budget and Fiscal Control Act (NCGS 159-7 through 159-38)**
 - Expenditure review at time of obligation and cash disbursement (NCGS 159-28)
- **City Processes and Controls**
 - Purchasing Review
 - Financial System Authorizations and “Funds Check”
 - Position Control (Authorizations)
 - One-Time Funding for One-Time Use



Internal and External Financial Reviews and Analysis

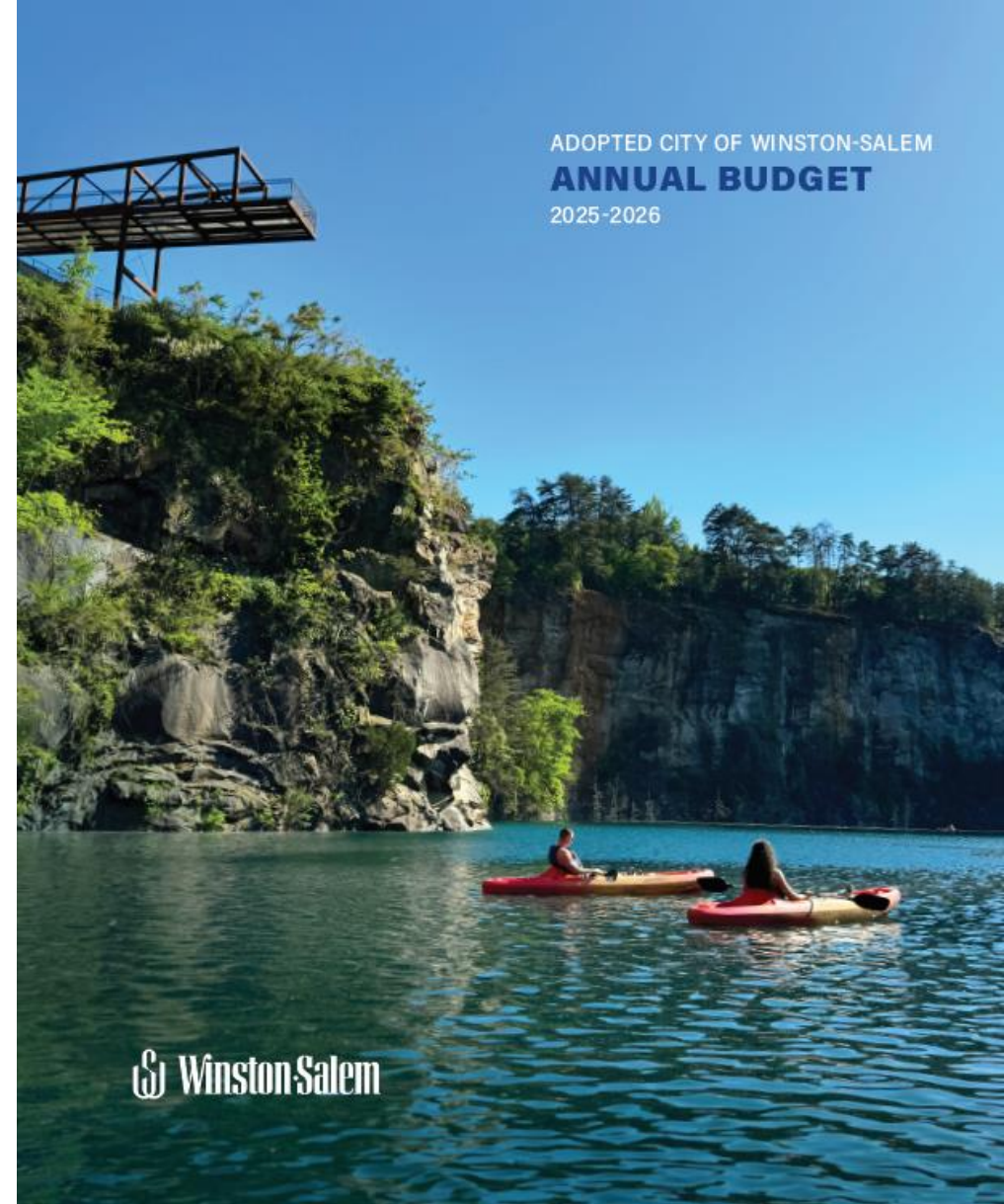
- **Internal Audit Division**
 - Autonomous assurance and consulting
 - Monitoring, compliance, and control evaluations
- **Annual External Audit**
 - Cherry Bekaert
 - Includes single audit for grants
- **Rating Agency Reviews**
 - Completed for bond issuances
 - Overall financial review

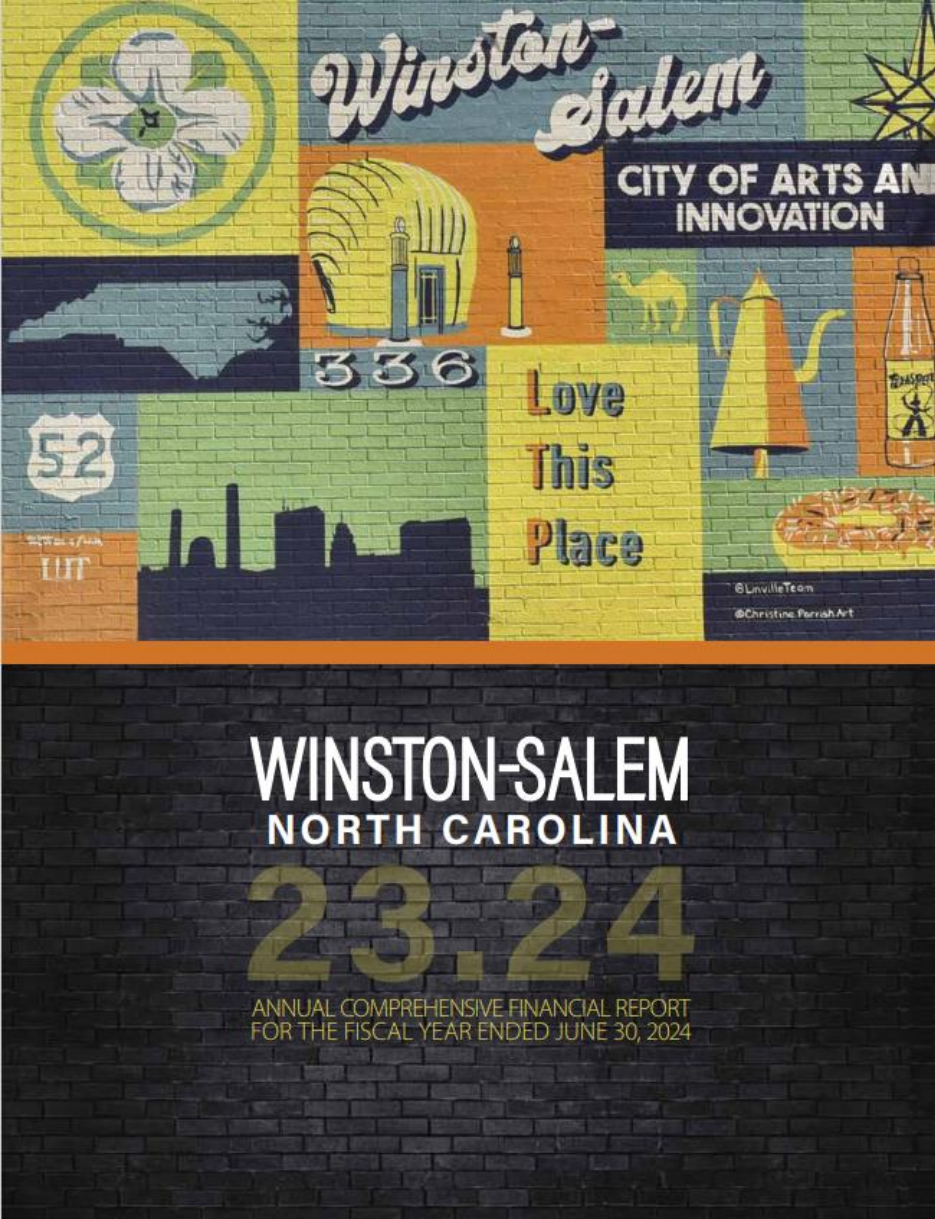
Budget/Financial Reviews

Annual Focus on Operating Funds

- General Fund
- Enterprise Funds
- Selected Special Revenue Funds

Review Calendars Differ by Fund





Budget/Financial Projections

- **General Fund**
 - Monthly/Quarterly Major Revenue Reviews
 - Quarterly Expenditure Reviews
 - Annual Multi-Year Analysis
- **Enterprise Funds**
 - Quarterly Revenue/Expenditure Reviews
 - Utilities Department Reviews by Commission
 - Annual Pro Forma Updates
- **Special Revenue Funds**
 - Reviewed based on revenue and expenditure cycles

FY 2025 General Fund Projection

Discussion of fund-level review:

- Budget to actuals
- Expenditure review summary by type
- Outstanding encumbrance review
- Potential change in net position (fund balance)



A Quick Glance at Projections for Year-End (FY 2025)

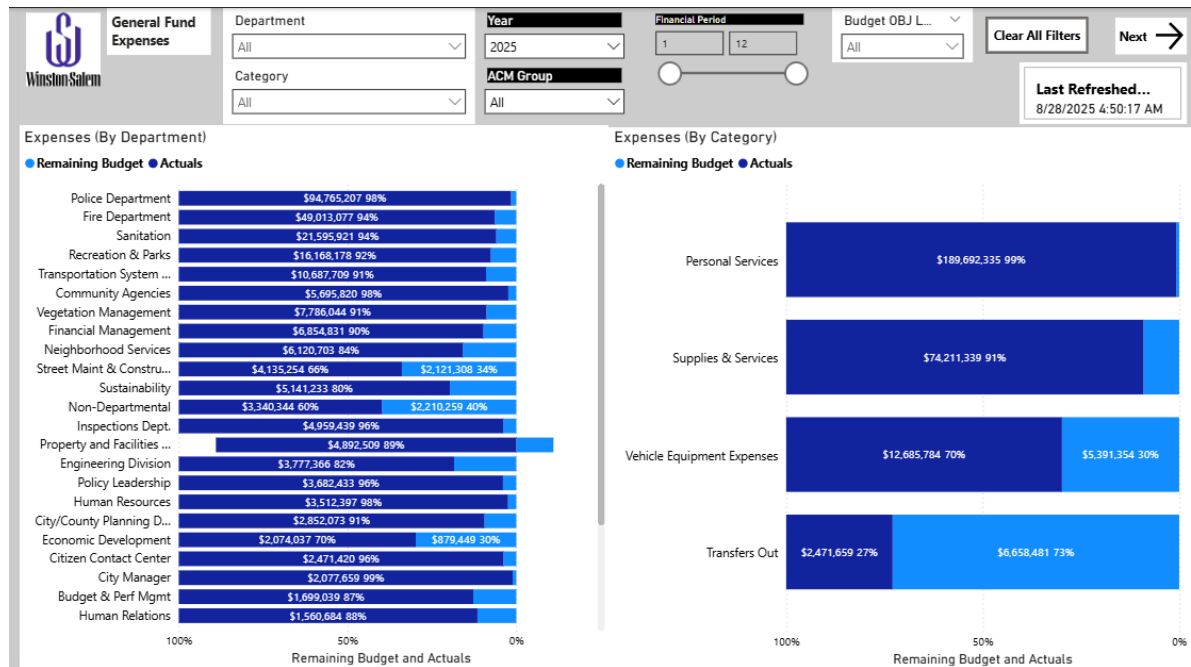
Based on Current Data (Not Finalized or Audited Statements)

1. Projections for general fund revenues are slightly above budget
2. Projections for expenditures are below budget
 - Large amount of vehicle carry-over funding
 - Large carry-over for purchase orders
3. Potential addition to unassigned fund balance of several million dollars

	<u>Amended</u> <u>Budget</u>	<u>Actuals</u>	<u>Difference</u>	<u>Collection/</u> <u>Spend Rate</u>
Property Taxes	158,703,010	158,874,514	171,504	100.1%
Local Option Sales Taxes	62,444,110	63,062,194	618,084	101.0%
Utilities Sales Taxes	19,564,670	22,022,139	2,457,469	112.6%
Other Revenues	42,840,056	43,386,494	546,438	101.3%
Revenues Subtotal	283,551,846	287,345,341	3,793,495	101.3%
Personnel	191,142,980	189,692,335	(1,450,645)	99.2%
Non-Personnel Operating	85,017,558	69,296,178	(15,721,379)	81.5%
Equipment/Vehicles	18,183,709	12,685,784	(5,497,925)	69.8%
Transfers to Other Funds	9,130,140	9,130,140	-	100.0%
Expenses Subtotal	303,474,387	280,804,437	(22,669,950)	92.5%
Net Totals	19,922,541	(6,540,904)	(26,463,445)	-32.8%

Financial Data Tools for Management Review

Budget-to-Actuals



Changes In Fund Balances

BPM - FMS Dashboard

Budget Check Inquiry

Year: 2025

Financial Period: 0 12

Clear All Filters

Lev.1	Adopted Budget	Amended Budget	Actuals	Variance / Budget - Actuals
0G - General Fund Group				
01 - General Fund				
4 - Total Revenues	(\$289,097,470)	(\$303,803,428)	(\$268,415,014)	(\$35,388,414)
5 - Total Expenditures	\$289,097,470	\$303,474,387	\$271,199,947	\$32,274,440
12A - Community Dev. Summary				
10 - Home Invest. Part.-HUD 14,239				
4 - Total Revenues	(\$1,618,780)	(\$18,300,950)	(\$2,883,991)	(\$15,416,959)
5 - Total Expenditures	\$1,618,780	\$18,300,950	\$7,448,420	\$10,852,530
11 - Supportive Hsg Grants Fund				
4 - Total Revenues	(\$2,928,010)	(\$19,583,635)	(\$11,263,897)	(\$8,319,738)
5 - Total Expenditures	\$2,928,010	\$19,583,635	\$11,723,231	\$7,860,404
12 - Community Develop Grants Fd				
4 - Total Revenues	(\$2,501,720)	(\$16,907,540)	(\$6,911,614)	(\$9,995,926)
5 - Total Expenditures	\$2,501,720	\$16,907,540	\$14,118,587	\$2,788,953
13 - HOPWA Fund				
4 - Total Revenues	(\$831,610)	(\$3,134,470)	(\$1,513,478)	(\$1,620,992)
5 - Total Expenditures	\$831,610	\$3,134,470	\$1,579,541	\$1,554,929
14A - Grants Fund Summary				
14 - Grants Fund				
4 - Total Revenues	(\$3,840,290)	(\$44,182,592)	(\$26,116,857)	(\$18,065,736)
5 - Total Expenditures	\$3,840,290	\$44,182,592	\$25,239,405	\$18,943,187
16 - Forfeiture Funds				
4 - Total Revenues	(\$750,000)	(\$2,669,013)	(\$2,592,824)	(\$76,189)
5 - Total Expenditures	\$750,000	\$2,669,013	\$1,542,047	\$1,126,966
15 - Economic & Housing Development				
150 - Neighborhood Stabilization Pgm				
4 - Total Revenues	\$0	(\$1,704,110)	(\$861,035)	(\$843,075)

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