



FY 2010-11

**4th Quarter and Preliminary Year-End
Financial Report**
(Quarter Ending 06/30/2011)

September 8, 2011

Budget & Management Services and Finance



General Fund

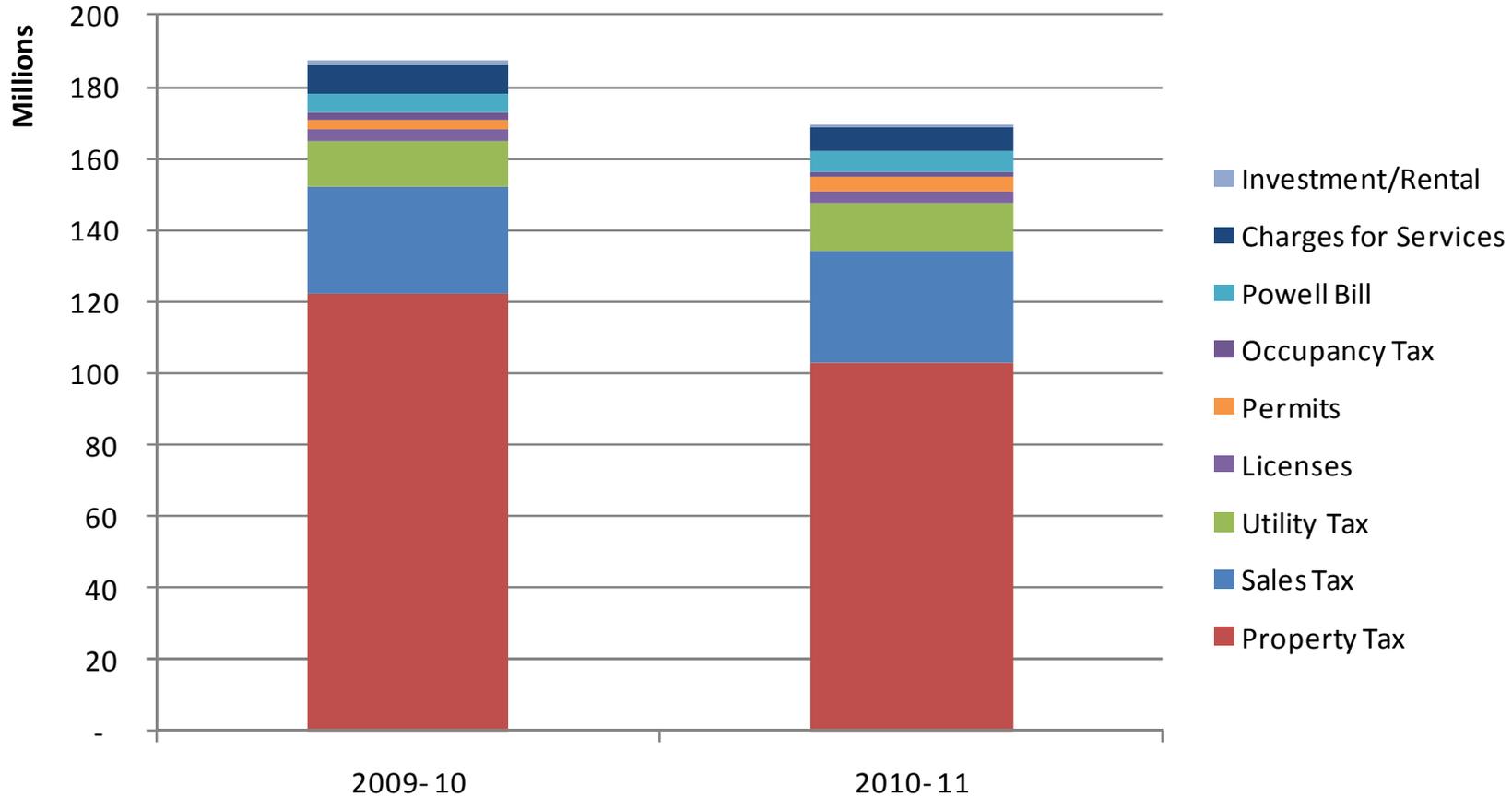


Summary Results

- Departmental expenditures projected to be under budget by approximately \$5.4M.
- Revenue shortfall of \$5.7M.
- Appropriation from fund balance budgeted at \$3.2M – actual expenditure projected at \$0.
- Downtown fund merged with GF mid-year
- All departments projected to be within budget even with awarding employee bonuses.



GENERAL FUND MAJOR REVENUE QTR 4, 2010 VS. Q4, 2011





Property Tax Levy Comparison

Year	Total Billed	Actual Collections	% Collected
2010 (FY2011)	\$127,641,479	\$126,039,604	98.75%
2009 (FY2010)	\$122,363,594	\$120,847,983	98.76%
2008 (FY2009)	\$120,090,239	\$118,188,013	98.42%
2007 (FY2008)	\$108,850,352	\$107,058,966	98.35%

Budgeted Collection Rate for FY2011 Levy 98.5%.

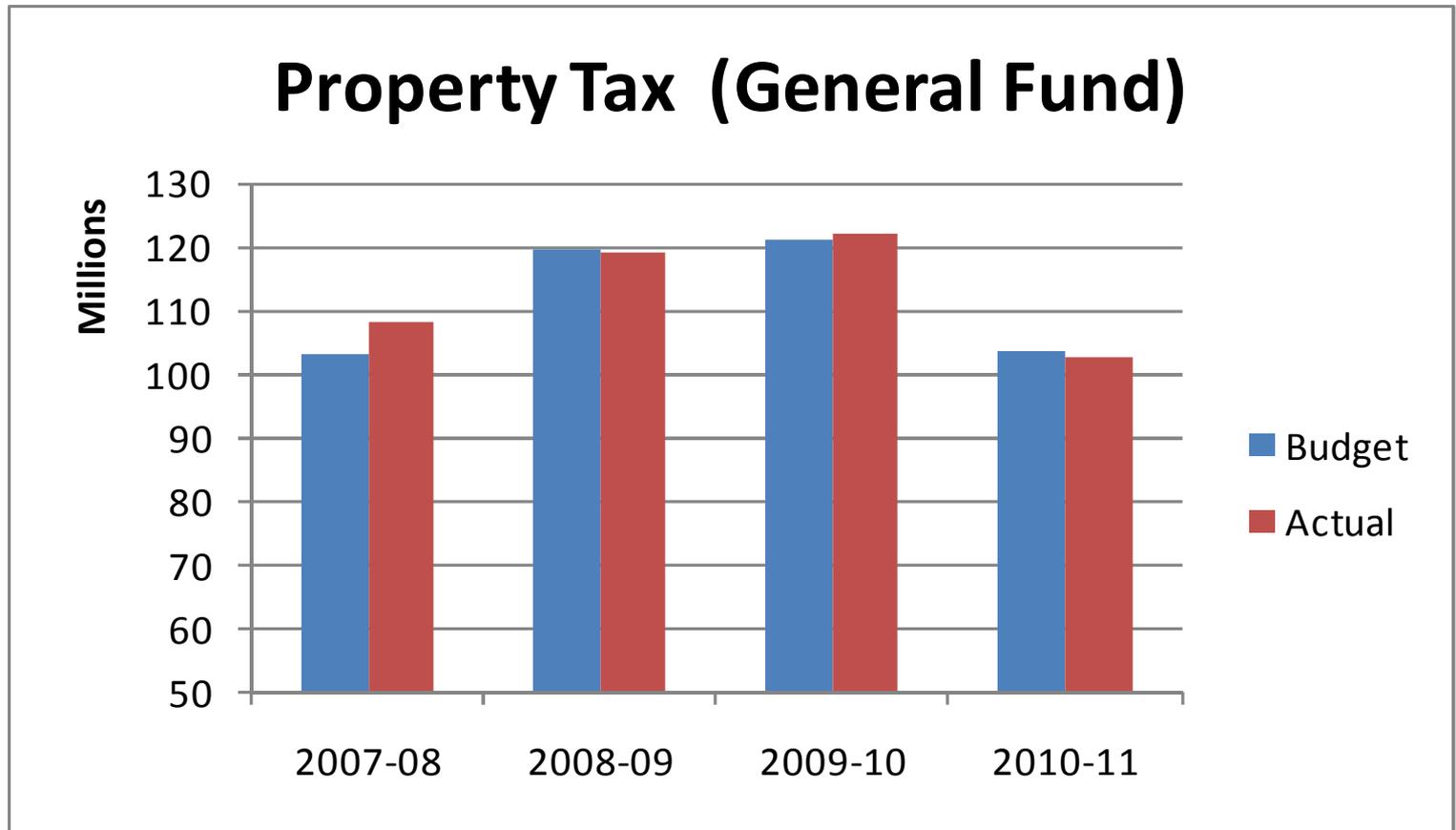


Sales Tax Collections

- \$31.7M, up \$1.3M (4.2%) versus last year, and down \$7.1M (18.3%) versus budget.
- Budgeted \$34.9M for FY2011-12 compared to \$38.9M for FY2010-11. Expect to meet budget projections for FY2011-12.
- The decline in sales tax receipts was driven primarily by the economy – slowly improving.

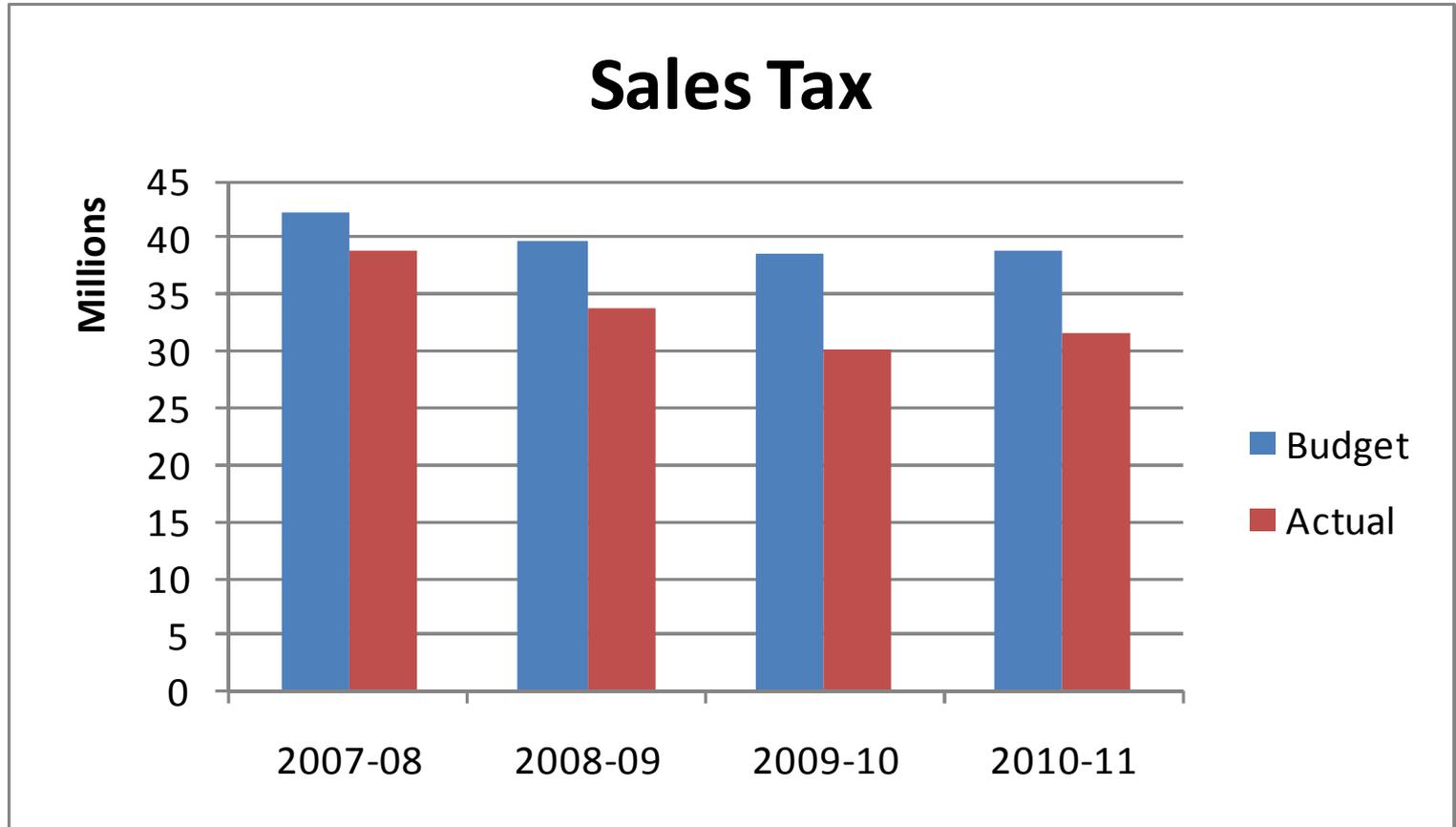


Revenue Summary – Multi-Year



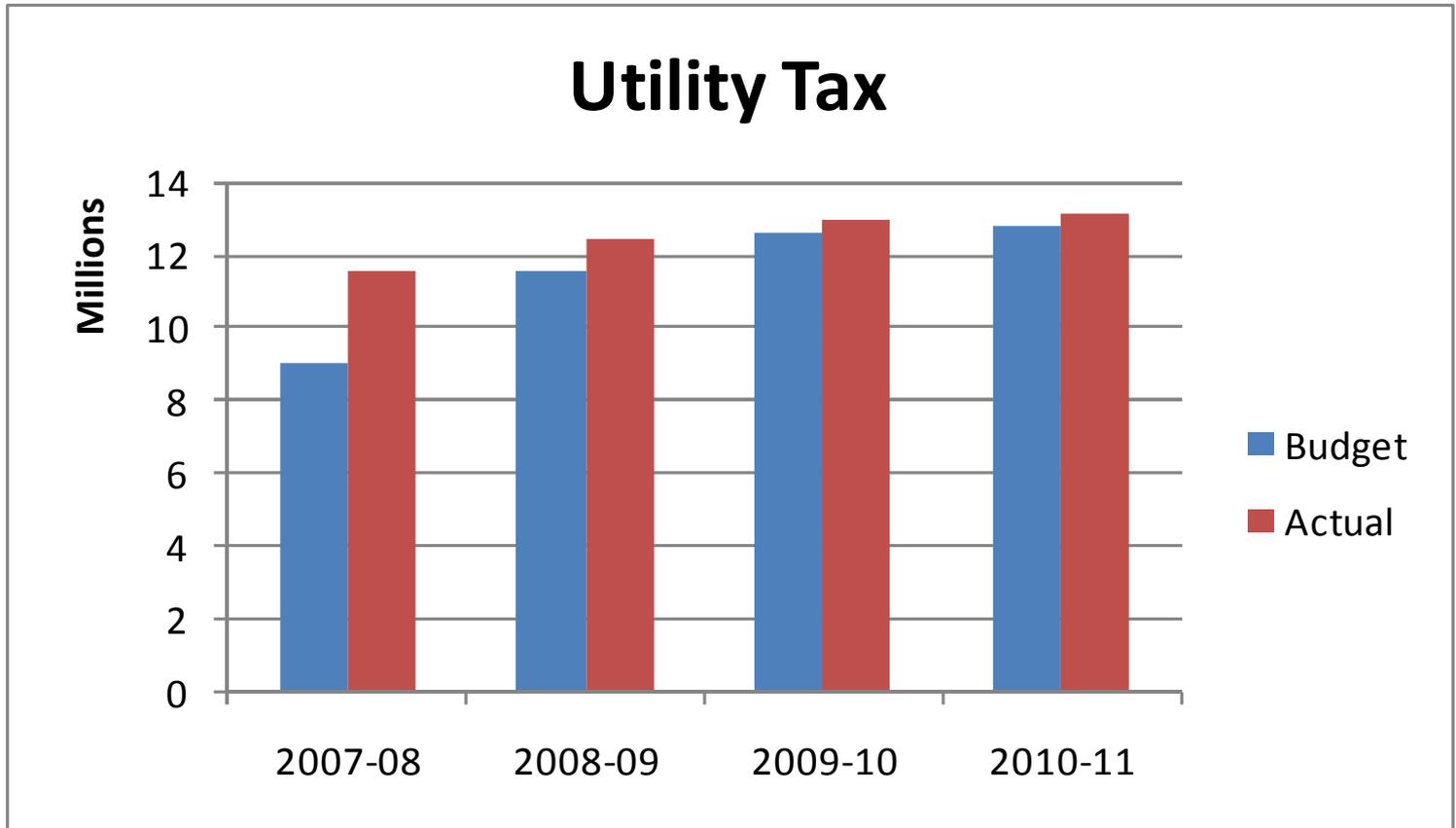


Revenue Summary – Multi-Year



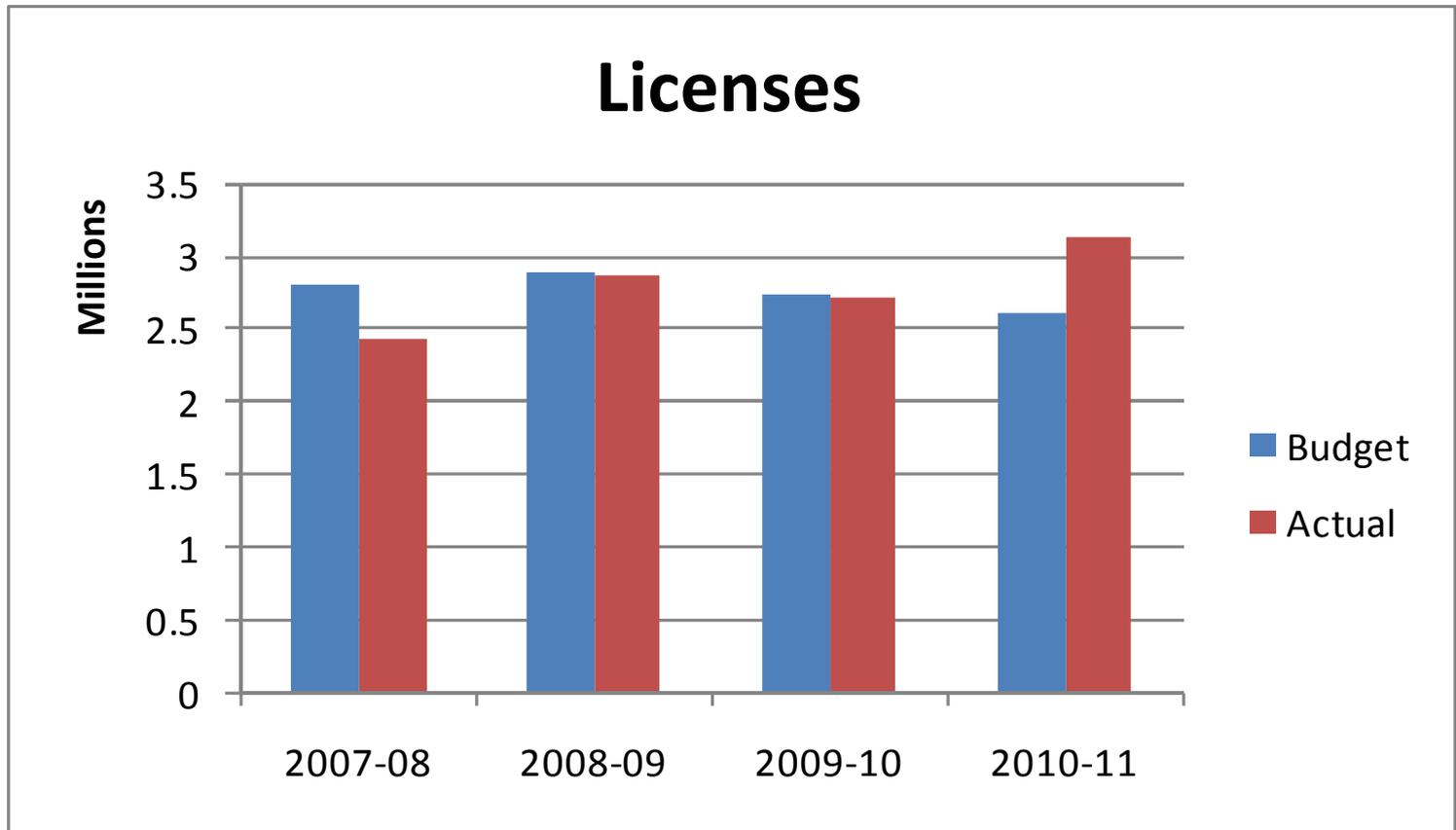


Revenue Summary – Multi-Year



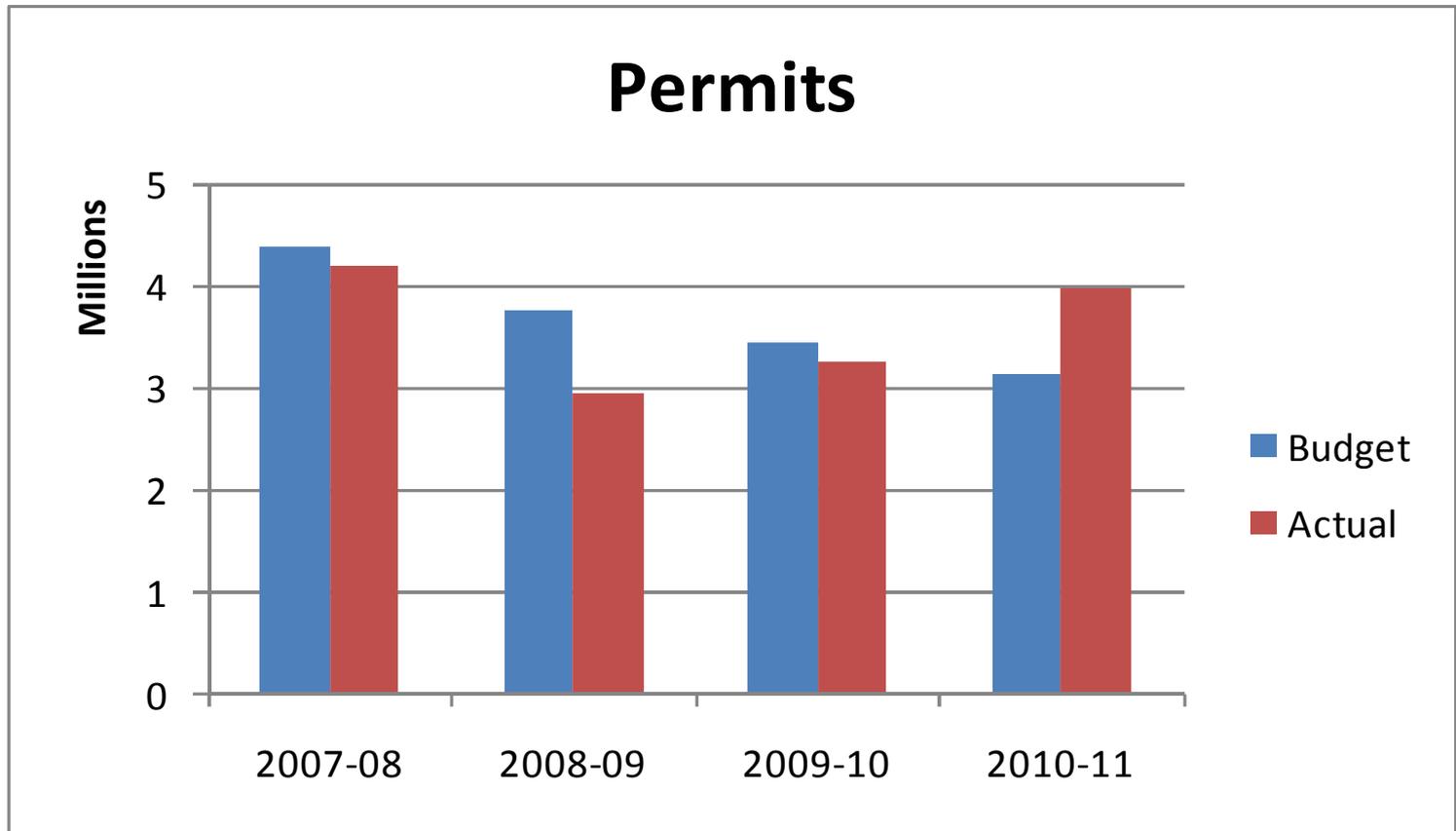


Revenue Summary – Multi-Year



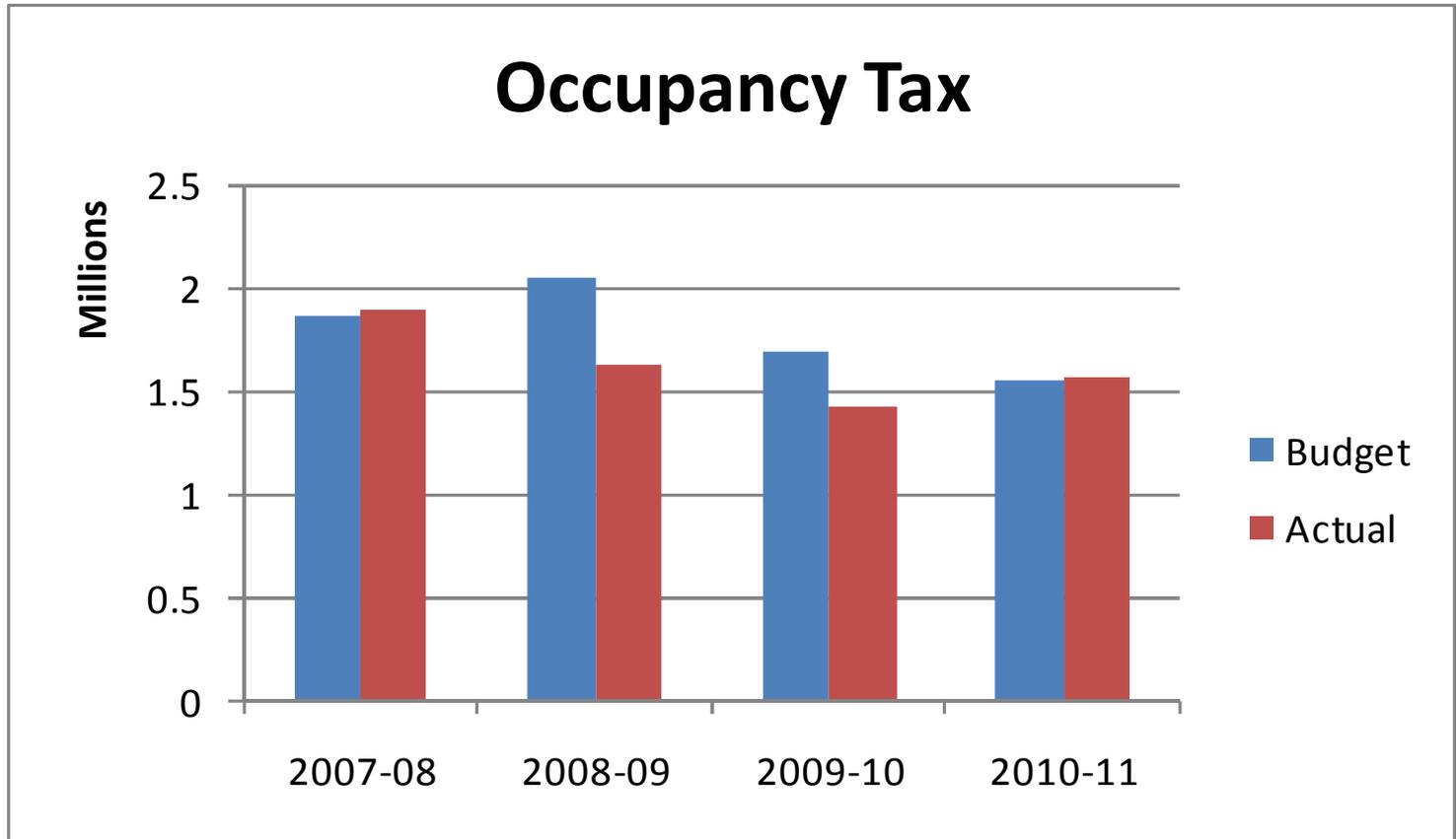


Revenue Summary – Multi-Year



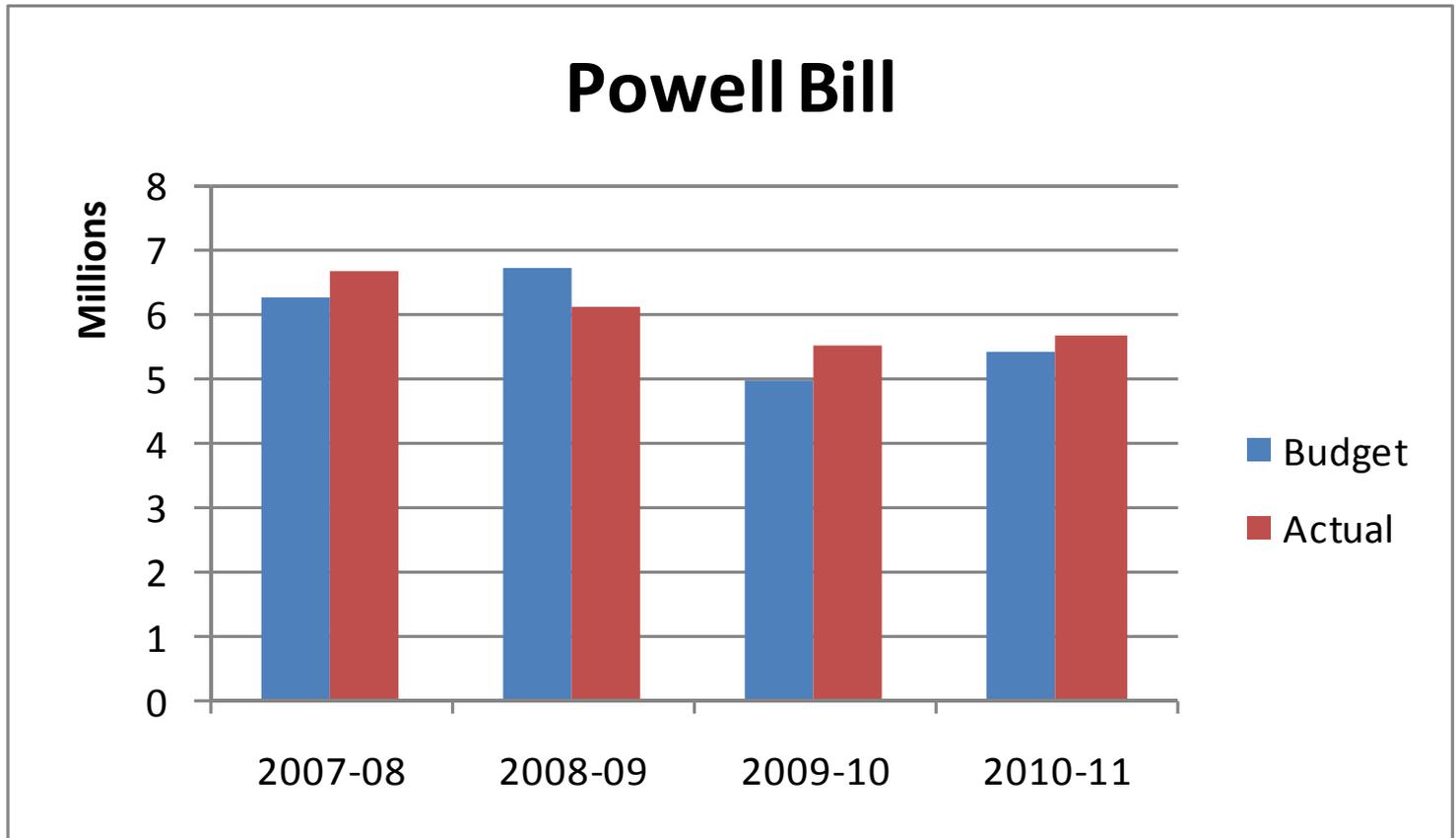


Revenue Summary – Multi-Year



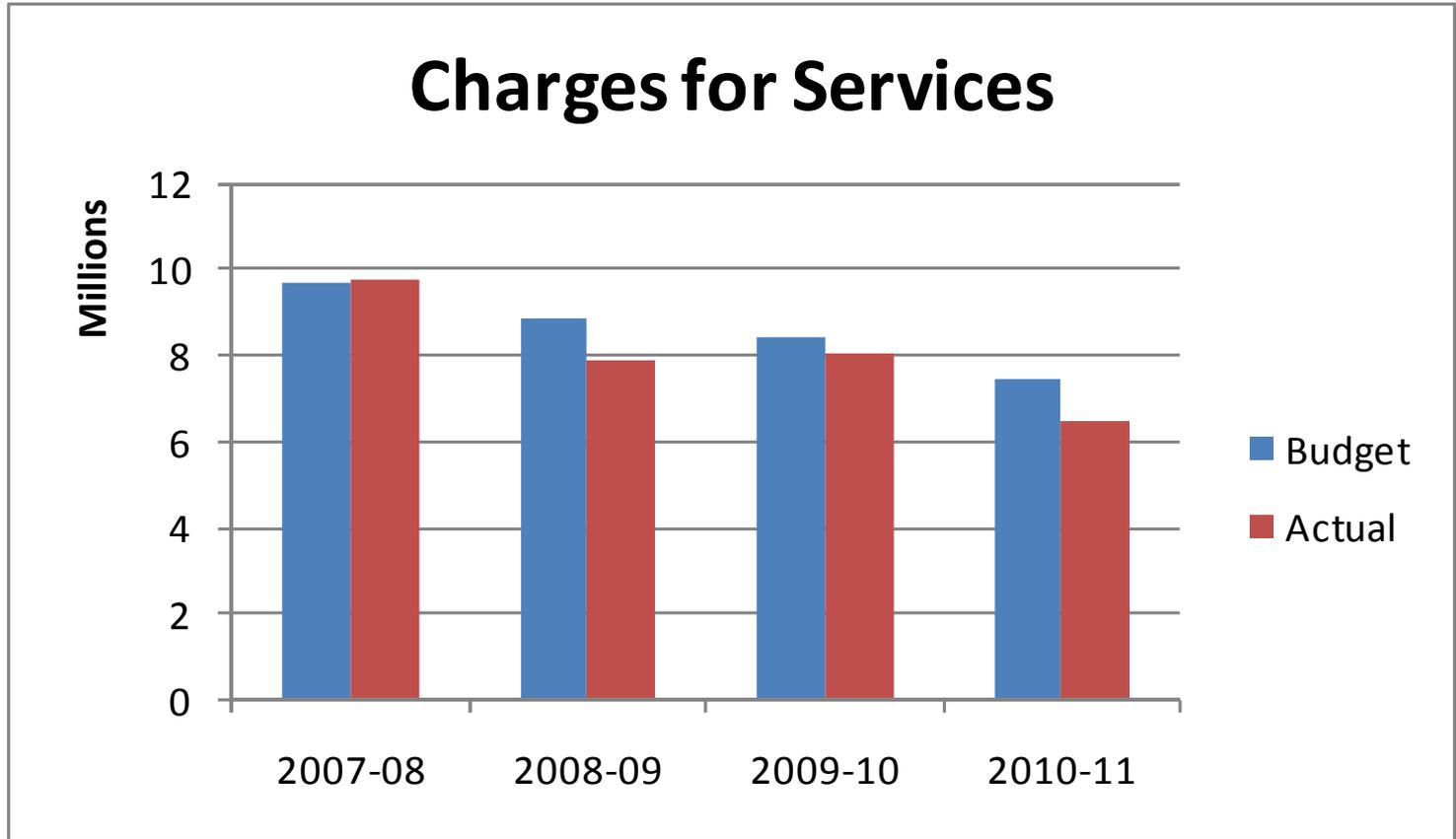


Revenue Summary – Multi-Year



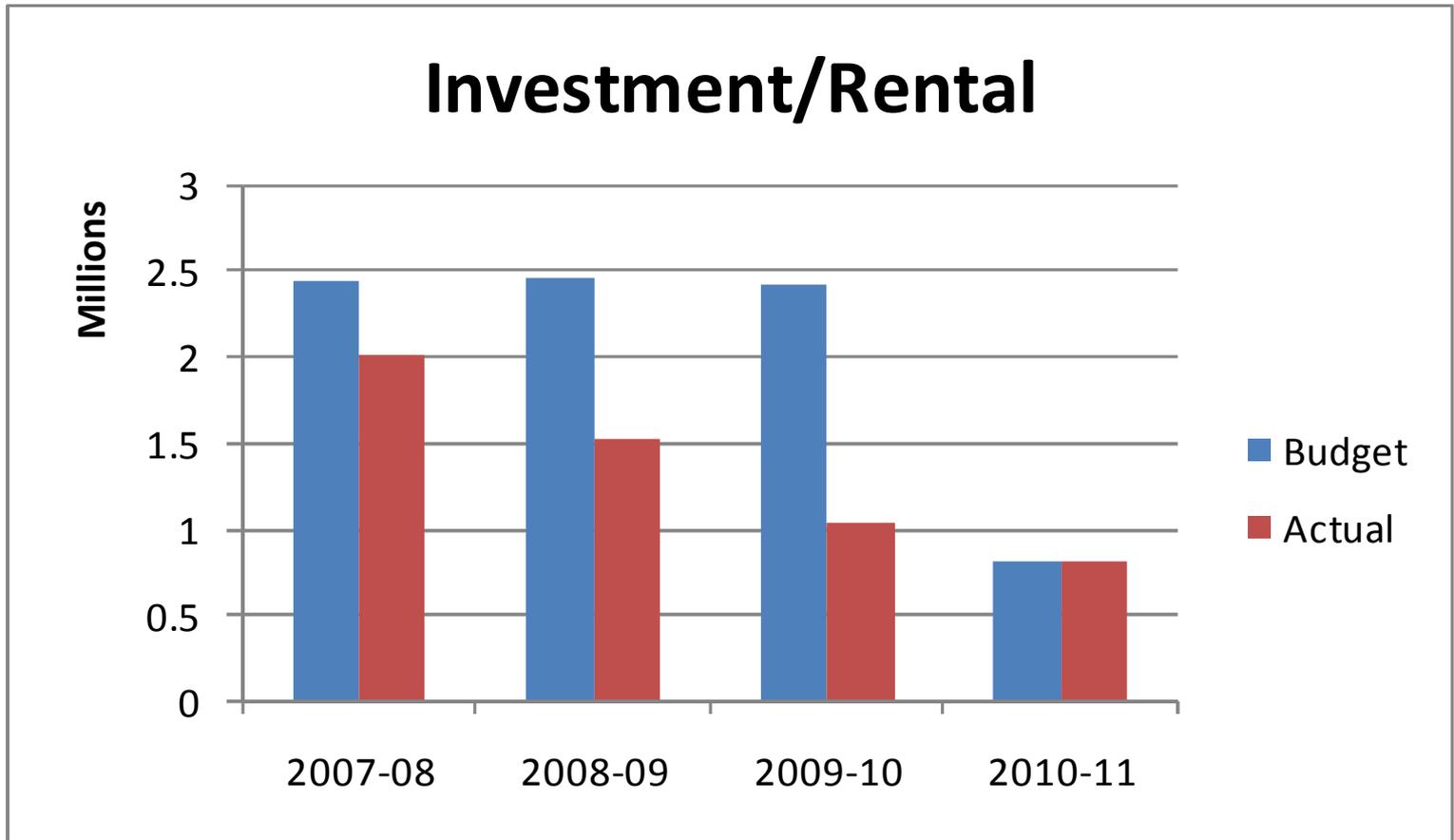


Revenue Summary – Multi-Year





Revenue Summary – Multi-Year





General Fund - Revenues

REVENUES	FY 2011 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2011	PROJECTION THROUGH YEAR END	VARIANCE TO FINAL BUDGET- POSITIVE (NEGATIVE)
Property taxes	\$ 103,694,633	\$ 102,756,294	\$ 102,756,294	\$ (938,339)
Sales taxes	38,892,429	25,862,665	31,715,154	(7,177,275)
Hotel/Motel Occupancy tax	1,550,000	1,564,076	1,564,076	14,076
Other local taxes	222,715	265,050	265,050	42,335
Licenses	2,600,000	3,134,374	3,134,374	534,374
Permits	3,145,401	3,987,092	3,987,092	841,691
Utility franchise tax	12,828,685	13,149,615	13,149,615	320,930
Powell bill	5,414,101	5,661,934	5,661,934	247,833
Other intergovernmental revenues	2,863,634	4,613,928	4,613,928	1,750,294
Investment and rental income	808,553	825,001	825,001	16,448
Charges for services	7,450,894	6,441,875	6,441,875	(1,009,019)
Intragovernmental services	912,832	1,025,778	1,025,778	112,946
Assessments	126,343	100,533	100,533	(25,810)
Sale of property and miscellaneous	900,353	443,554	443,554	(456,799)
Total revenues	<u>181,410,573</u>	<u>169,831,769</u>	<u>175,684,258</u>	<u>(5,726,315)</u>
...				
OTHER FINANCING SOURCES				
Transfer from other funds	4,637,837	2,956,672	2,956,672	(1,681,165)
Debt refunding	19,511,322	19,511,322	19,511,322	-
Transfer from reserves	8,179,530	-	7,852,520	(327,010)
Appropriation from fund balance	3,223,401	-	-	(3,223,401)
Total other financing sources	<u>35,552,090</u>	<u>22,467,994</u>	<u>30,320,514</u>	<u>(5,231,576)</u>
Total revenues and other financing sources	<u>\$ 216,962,663</u>	<u>\$ 192,299,763</u>	<u>\$ 206,004,772</u>	<u>\$ (10,957,891)</u>



General Fund - Expenditures

DEPARTMENT	FY 2011 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2011	PROJECTION THROUGH YEAR END	VARIANCE TO FINAL BUDGET- POSITIVE (NEGATIVE)
Audit Services	\$ 582,266	\$ 581,166	\$ 581,257	\$ 1,009
Budget & Management Services	1,089,483	1,087,531	1,088,849	634
City Attorney	1,583,292	1,554,758	1,565,399	17,893
City Clerk	598,693	578,496	579,270	19,423
City Council	522,174	458,211	462,054	60,120
City Manager/One Call/Public Affairs	3,135,480	3,012,790	3,073,922	61,558
City/County Inspections	3,097,658	3,057,802	3,059,348	38,310
City/County Planning	3,041,032	2,966,868	2,969,514	71,518
Economic & Workforce Development	5,192,370	3,147,099	4,149,001	1,043,369
Emergency Communications	4,657,486	4,344,627	4,378,266	279,220
Emergency Management	186,315	190,703	186,315	-
Equal Opportunity-Equity Assurance	536,312	533,796	534,343	1,969



General Fund - Expenditures

DEPARTMENT	FY 2011 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2011	PROJECTION THROUGH YEAR END	VARIANCE TO FINAL BUDGET- POSITIVE (NEGATIVE)
Finance	5,637,206	5,538,213	5,582,056	55,150
Finance - Insurance	3,303,779	3,303,779	3,303,779	-
Fire	22,475,451	22,390,648	22,475,451	-
Fleet Maintenance	3,973,041	3,880,704	3,905,344	67,697
General Services	12,093,140	10,947,397	11,766,576	326,564
Housing & Community Development	1,710,261	1,389,428	1,484,252	226,009
Human Relations	392,242	384,291	384,291	7,951
Human Resources	1,699,031	1,659,158	1,673,368	25,663
Neighborhood Improvement Service	2,896,325	2,754,633	2,791,713	104,612
Parks & Recreation	11,256,240	9,850,278	10,118,736	1,137,504
Police	48,791,084	48,451,640	48,719,578	71,506



General Fund - Expenditures

DEPARTMENT	FY 2011 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2011	PROJECTION THROUGH YEAR END	VARIANCE TO FINAL BUDGET- POSITIVE (NEGATIVE)
Public Works	7,177,579	6,878,734	6,977,964	199,615
Solid Waste Collection	-	-	-	-
Technology Solutions	5,922,383	5,141,046	5,478,293	444,090
Transportation	6,694,922	6,488,016	6,599,112	95,810
NonDepartmental	11,058,822	9,943,083	10,014,808	1,044,014
Indirect Cost	(6,734,396)	(6,734,396)	(6,734,396)	-
Debt Service	19,941,821	19,856,472	19,856,472	85,349
GO bond refunding	-	-	-	-
Transfer	34,451,171	28,979,837	28,979,837	5,471,334
Total	216,962,663	202,616,808	206,004,772	10,957,891



General Fund Balance

	Actual <u>2010</u>	Projected <u>2011*</u>
Fund Balance	\$46,193,598	\$38,888,915
Reserved by State Statute	(15,815,026)	(10,420,293)
Reserved for Encumbrances	(2,523,150)	(3,387,964)
Reserved for Durham Hosiery Mill	(600,440)	(578,253)
Redesignated for Subsequent Years' Expenditures:	(1,556,742)	(1,800,000)
Designated for Debt Service	(4,650,164)	(1,188,104)
Designated for Downtown Fund	<u>-</u>	<u>(795,945)</u>
Undesignated Fund Balance	\$21,048,076	\$20,718,356
 Undesignated Fund Balance Percentage	 12.6%	 12.8%

* Finance Department estimate does not reflect audited financial statements.



General Fund Recap...Good News!

Revenue	Actual 2009- 10	Actual 2010- 11	Variance	%
Property Tax*	121,900,889	126,766,262	4,865,373	4.0%
Sales Tax	30,186,900	31,715,154	1,528,254	5.1%
Utility Tax	12,977,274	13,149,615	172,341	1.3%
Licenses	2,715,680	3,134,374	418,694	15.4%
Permits	3,262,691	3,987,092	724,401	22.2%
Occupancy Tax	1,428,645	1,564,076	135,431	9.5%
Other Intergovernmental	3,085,412	4,613,928	1,528,516	49.5%
Powell Bill	5,520,097	5,661,934	141,837	2.6%
Charges for Services**	8,082,159	6,441,875	(1,640,284)	-20.3%
Investment/Rental	1,032,954	825,001	(207,953)	-20.1%

**For the purpose of this slide property tax collections includes debt service fund revenue.*

***Amount reported after an accounting adjustment for uncollectible accounts which included prior years adjustments.*



Enterprise Funds



Water & Sewer Fund

- Overall revenues at 94.5%.
- Overall expenses at 90.7%
- Consumption for the Fourth quarter of FY11 is 5.5% lower than consumption for the same period in FY10.
- The fiscal year resulted in FY11 total billed consumption 0.01% higher than FY10.
- Overall, projected total revenues for the year exceed the projected total expenses by \$3.3M.



Water & Sewer Fund - Revenues

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ 82,670,490	\$ 75,315,144	\$ 75,315,144	\$ (7,355,346)
Permits	<u>47,535</u>	<u>51,552</u>	<u>51,552</u>	<u>4,017</u>
Total operating revenues	<u>82,718,025</u>	<u>75,366,696</u>	<u>75,366,696</u>	<u>(7,351,329)</u>
Non-operating revenues				
Non-operating revenues	1,402,663	2,159,832	2,159,832	757,169
Investment Income	546,182	526,436	479,040	(67,142)
2011 Bond Refunding Proceeds	-	4,056,765	4,104,160	4,104,160
Operating transfers from other funds	25,000	25,000	25,000	-
Transfer from reserves	1,005,523	-	-	(1,005,523)
Appropriation from fund balance	<u>1,180,645</u>	<u>-</u>	<u>-</u>	<u>(1,180,645)</u>
Total Non-operating revenues	<u>4,160,013</u>	<u>6,768,033</u>	<u>6,768,033</u>	<u>2,608,020</u>
Total revenues	<u>\$ 86,878,038</u>	<u>\$ 82,134,728</u>	<u>\$ 82,134,728</u>	<u>\$ (4,743,310)</u>



Water & Sewer Fund - Expenses

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Expenditures				
Personal Services	\$ 21,520,667	\$ 20,954,527	\$ 20,954,527	\$ 566,140
Operating expenditures	28,887,324	20,705,942	20,705,942	8,181,382
Non-departmental administration	5,298,581	5,298,581	5,298,581	-
Capital outlay	227,024	114,630	114,630	112,394
2011 Bond Refunding	643,849	3,787,588	3,787,588	(3,143,739)
Debt service principal and interest	17,334,727	15,179,802	15,179,802	2,154,925
Operating transfers to other funds	12,757,598	12,757,598	12,757,598	-
Transfer to fund balance	208,268	-	3,336,059	(3,127,791)
Appropriations not authorized	-	-	-	-
Total expenditures	\$ 86,878,038	\$ 78,798,669	\$ 82,134,728	\$ 4,743,310



Transit Operations Fund

- Transit Operations Fund overall operated at budget expectations.
- \$0.1M transferred from reserves instead of budgeted \$0.4M to offset spending.
- Ridership increased slightly over 15% from FY 10 to FY 11. Bull City Connector accounted for 5.7% of increase (free service).
- Fixed route revenues increased by approximately 11% over the same time period. Generated by the 9.4% fixed route ridership increase.



Transit Operations Fund - Revenues

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Operating revenues	\$ 3,149,800	\$ 2,919,304	\$ 2,994,877	\$ (154,923)
Non-operating revenues				
Non-operating revenues	5,103,334	5,279,659	5,204,086	100,752
Operating transfers from other funds	7,748,926	7,748,926	7,748,926	-
2010 Debt refunding	31,351	31,350	31,350	(1)
Transfer from reserves	398,697	-	104,645	(294,052)
Total Non-operating revenues	13,282,308	13,059,935	13,089,007	(193,301)
Total revenues	\$ 16,432,108	\$ 15,979,239	\$ 16,083,884	\$ (348,224)

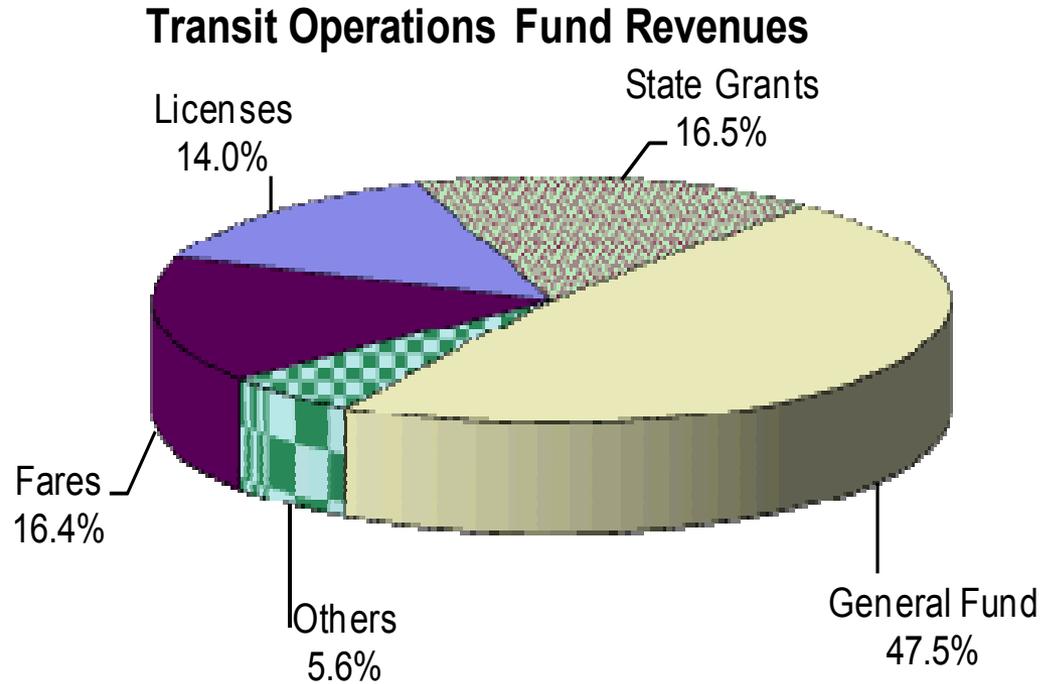


Transit Operations Fund – Expenses

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Expenditures				
Operating expenditures	\$ 14,713,216	\$ 14,576,080	\$ 14,576,080	\$ 137,135
Non-departmental administration	216,300	216,300	216,300	-
Capital outlay	6,199	-	-	6,199
Debt service principal and interest	72,411	72,411	72,411	0
2010 Debt refunding	31,351	31,350	31,350	1
Operating transfers to other funds	1,392,632	1,187,743	1,187,743	204,889
Appropriations not authorized	-	-	-	-
 Total expenditures	 \$ 16,432,108	 \$ 16,083,884	 \$ 16,083,884	 \$ 348,224



Transit Fund- Source of Funding





Solid Waste Fund

- The fourth quarter report reflects the consolidation of all solid waste services into the Solid Waste Fund as approved by Council on November 15th, 2010.
- Revenues less than original budget expectations.
- The Solid Waste Disposal Fund generated about 36% of fund needs through charges and other non-tax revenues.



Solid Waste Fund - Revenues

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ <u>8,090,414</u>	\$ <u>7,822,457</u>	\$ <u>7,822,457</u>	\$ <u>(267,957)</u>
Non-operating revenues				
Investment Income	71,146	59,382	59,382	(11,764)
Miscellaneous	-	6,194	6,194	6,194
Operating transfers from other funds	12,950,805	12,150,805	12,950,805	-
Transfer from reserves	328,361	-	328,361	0
Appropriation from fund balance	<u>558,000</u>	<u>-</u>	<u>635,812</u>	<u>77,812</u>
Total Non-operating revenues	<u>13,908,312</u>	<u>12,216,381</u>	<u>13,980,554</u>	<u>72,243</u>
Total revenues	\$ <u>21,998,726</u>	\$ <u>20,038,838</u>	\$ <u>21,803,011</u>	\$ <u>(195,715)</u>



Solid Waste Fund - Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Personal Services	\$ 6,255,923	\$ 6,519,343	\$ 6,519,343	\$ (263,420)
Operating expenditures	12,229,884	12,499,910	12,499,910	(270,026)
Non-departmental administration	153,670	153,670	153,670	-
Debt service principal and interest	2,685,205	2,630,089	2,630,088	55,117
Transfers to fund balance	271,932	-	-	271,932
Appropriations not authorized	402,111	-	-	402,111
Total expenditures	<u>\$ 21,998,726</u>	<u>\$ 21,803,012</u>	<u>\$ 21,803,011</u>	<u>\$ 195,715</u>



Stormwater Fund

- Provides for the management and maintenance of operational expenses of stormwater activities which include street cleaning.
- The fund is a self-sufficient enterprise fund and receives no tax support.
- Year end results show revenues realized at 93.2% of budget and expenditures of 92.6% of budgeted expectations.



Stormwater Fund - Revenues

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Operating revenues	\$ 9,912,752	\$ 10,026,589	10,026,589	\$ 113,837
Non-operating revenues				
Non-operating revenues	-	37,235	37,235	37,235
Investment Income	39,818	21,319	21,319	(18,499)
Operating transfers from other funds	232,047	232,047	232,047	-
Transfer from reserves	202,167	-	-	(202,167)
Appropriation from fund balance	688,981	-	-	(688,981)
Total Non-operating revenues	1,163,013	290,602	290,602	(872,412)
Total revenues	\$ 11,075,765	\$ 10,317,190	10,317,190	\$ (758,575)



Stormwater - Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Personal Services	\$ 5,698,493	\$ 5,489,408	\$ 5,489,408	\$ 209,085
Operating expenditures	2,233,367	1,651,959	1,651,959	581,408
Non-departmental administration	612,377	612,377	612,377	-
Capital outlay	30,585	-	-	30,585
Operating transfers to other funds	2,500,943	2,500,943	2,500,943	-
Appropriations to fund balance	-	-	62,503	(62,503)
Total expenditures	<u>\$ 11,075,765</u>	<u>\$ 10,254,687</u>	<u>\$ 10,317,190</u>	<u>\$ 758,575</u>



W&S Capital Facility Fee Fund

- Capital Facility Fees are derived from charges to new development or facility expansion.
- Funding provided to the Water and Sewer Construction Fund to support capital improvements.
- Fourth quarter results reflect the continued impact of the economic downturn, with both revenue and expenditures being under budget for the year.
- The collected surplus will be credited toward fund balance.



Parking Fund

- The Parking fund operating revenues cover approximately 84% of fund expenses.
- Parking Fund year-end results show a slight deficit which was budgeted and will be taken from reserves.



Parking Fund - Revenues

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ <u>1,832,247</u>	\$ <u>1,871,560</u>	\$ <u>1,871,560</u>	\$ <u>39,313</u>
Non-operating revenues				
Investment Income	12,985	3,528	3,527	(9,458)
Transfer from reserves	26,789	-	26,789	0
Appropriation from fund balance	<u>421,703</u>	<u>-</u>	<u>331,537</u>	<u>(90,166)</u>
Total Non-operating revenues	<u>461,477</u>	<u>3,528</u>	<u>361,853</u>	<u>(99,624)</u>
Total revenues	\$ <u><u>2,293,724</u></u>	\$ <u><u>1,875,087</u></u>	\$ <u><u>2,233,413</u></u>	\$ <u><u>(60,311)</u></u>



Parking Fund - Expenses

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Expenditures				
Personal Services	\$ 61,681	\$ 63,295	\$ 63,295	\$ (1,614)
Operating expenditures	1,217,793	1,155,868	1,155,868	61,925
Non-departmental administration	16,750	16,750	16,750	-
Debt service principal and interest	997,500	997,500	997,500	-
Total expenditures	\$ 2,293,724	\$ 2,233,414	\$ 2,233,413	\$ 60,311



Ballpark Fund

- The Ballpark Fund relies on the General Fund for 36% of its adjusted budget.
- Year-end results show operating revenues slightly down, but offset by a reduction in operating expenditures.



Ballpark Fund - Revenues

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Operating revenues	\$ 480,000	\$ 469,557	\$ 469,557	\$ (10,443)
Non-operating revenues				
Non-operating revenues	205,000	235,236	235,236	30,236
Investment Income	9,141	4,390	4,390	(4,751)
Operating transfers from other funds	1,646,053	1,646,053	1,646,053	-
2010 Debt refunding	1,789,320	1,789,319	1,789,319	(1)
Transfer from reserves	146,712	-	-	(146,712)
Appropriation from fund balance	4,209	-	-	(4,209)
Total Non-operating revenues	<u>3,800,435</u>	<u>3,674,998</u>	<u>3,674,998</u>	<u>(125,437)</u>
Total revenues	\$ <u>4,280,435</u>	\$ <u>4,144,555</u>	\$ <u>4,144,555</u>	\$ <u>(135,880)</u>



Ballpark Fund - Expenses

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Expenditures				
Personal Services	\$ 112,526	\$ 129,943	\$ 129,943	\$ (17,417)
Operating expenditures	769,986	648,625	648,625	121,361
Non-departmental administration	97,218	97,218	97,218	-
Capital outlay	54,500	14,999	14,999	39,501
Debt service principal and interest	1,016,230	1,030,185	1,030,185	(13,955)
2010 Debt refunding	1,789,320	1,789,319	1,789,319	1
Operating transfers to other funds	293,700	293,700	293,700	-
Transfers to fund balance	146,955	-	140,566	6,389
Total expenditures	<u>\$ 4,280,435</u>	<u>\$ 4,003,989</u>	<u>\$ 4,144,555</u>	<u>\$ 135,880</u>



Durham Performing Arts Center (DPAC) Fund

- The debt service is funded via a dedicated portion of the occupancy tax, which is up 9% over FY10.
- Operating profit-share revenues exceeded projections by 76%: Another very successful year for DPAC.



Durham Performing Arts Center - Revenues

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ <u>612,000</u>	\$ <u>1,080,791</u>	\$ <u>1,080,791</u>	\$ <u>468,791</u>
Non-operating revenues				
Taxes	1,200,000	1,227,461	1,227,461	27,461
Naming rights	375,000	375,000	375,000	
Ticket facility fee	344,768	327,719	327,719	(17,049)
Investment Income	3,000	9,304	9,304	6,304
Operating transfers from other funds	206,000	206,000	206,000	-
Appropriation from fund balance	<u>596,187</u>	<u>-</u>	<u>133,371</u>	<u>(462,816)</u>
Total Non-operating revenues	<u>2,724,955</u>	<u>2,145,484</u>	<u>2,278,855</u>	<u>(446,100)</u>
Total revenues	\$ <u>3,336,955</u>	\$ <u>3,226,275</u>	\$ <u>3,359,646</u>	\$ <u>22,691</u>



DPAC - Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Operating expenditures	\$ 111,300	\$ 82,991	\$ 82,991	\$ 28,309
Capital outlay	113,108	164,108	164,108	(51,000)
Debt service principal and interest	2,489,956	2,489,956	2,489,956	-
Operating transfers to other funds	<u>622,591</u>	<u>622,591</u>	<u>622,591</u>	<u>-</u>
 Total expenditures	 <u>\$ 3,336,955</u>	 <u>\$ 3,359,646</u>	 <u>\$ 3,359,646</u>	 <u>\$ (22,691)</u>



Debt Reserve Fund

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Property Taxes	\$ 24,009,968	\$ 24,009,968	\$ 24,009,968	\$ -
Non-operating revenues				
Intergovernmental (Subsidy)	-	347,974	347,974	347,974
Transfers from General Fund	6,426,807	6,426,807	6,426,807	-
Total Non-operating revenues	<u>6,426,807</u>	<u>6,774,781</u>	<u>6,774,781</u>	<u>347,974</u>
Total revenues	<u>\$ 30,436,775</u>	<u>\$ 30,784,749</u>	<u>\$ 30,784,749</u>	<u>\$ 347,974</u>
Expenditures				
Debt service principal	15,467,192	14,883,076	14,883,076	584,116
Debt service interest	9,822,869	9,840,703	9,840,703	(17,834)
Transfer to Fund Balance	5,146,714	-	6,060,970	(914,256)
Total expenditures	<u>\$ 30,436,775</u>	<u>\$ 24,723,779</u>	<u>\$ 30,784,749</u>	<u>\$ (347,974)</u>



FY2011-12 Budget Outlook

- We anticipate revenues meeting or exceeding budget expectations.
- Based on the performance of other revenues driven by the economy (licenses and permits, etc.) we anticipate meeting sales tax projections.
- We anticipate all departments spending within appropriation.
- July unemployment rate for City at 7.7% (7.5% same period FY11) and 8.2% for Durham County (8.1% same period FY11).



Related Projects

- 5 Year Financial Plan – (General Fund and Transit) - *updated*
- Strategic Plan – *dashboard implemented*
- Financial Dashboard
- Process Improvement Projects