

# Barnstable County

REGIONAL GOVERNMENT OF CAPE COD

**FISCAL YEAR 2024 FINANCIAL RESULTS**

**AS OF JUNE 30, 2024**

# Management of Funds

The Barnstable County Finance Department manages public funding totaling \$92,123,695 as of June 30, 2024, within 163 funds.

The department has reconciled all cash accounts (21) as of June 30, 2024.

Finance manages 64 different federal, state and local grants totaling \$57.2M.



**\$92,123,695**

(As of 6/30/24)

Operating Budgets

Enterprise Fund

Grants and Other Special Revenue Funds

Trust and Stabilization Funds

Capital Funds

# Revenue FY24 – All Funds

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## Operating Budget

- Budget \$37,206,895
- Actual \$41,443,655

## Cape Cod Commission

- Budget \$ 6,147,030
- Actual \$ 5,275,430

## Dredge Enterprise

- Budget \$ 2,388,771
- Actual \$ 1,897,033

## All Other Funds

- Actual \$36,867,545

# Expenditures FY24 – All Funds

## Operating Budget

- Budget \$37,284,726
- Actual \$35,406,282

## Cape Cod Commission

- Budget \$ 6,162,864
- Actual \$ 4,357,170

## Dredge Enterprise

- Budget \$ 2,389,003
- Actual \$ 1,917,370

## All Other Funds

- Actual \$34,590,758



# Operating Budget FY24 General Fund Revenue

Department	Budget	Actual
Information Technology	\$275,000	\$395,654
Finance	\$150,000	\$176,065
Facilities	\$1,828,590	\$1,834,690
Cooperative Extension	\$90,000	\$103,341
Registry of Deeds	\$14,000,000	\$15,790,953
Health & Environment	\$958,000	\$968,340
Human Services	\$0	\$1,200



# Operating Budget FY24

## General Fund Revenue

Department	Budget	Actual
County Tax Assessment	\$3,712,304	\$3,712,305
Interest Income	\$211,000	\$2,153,294
Dredge Subsidy	\$842,993	\$842,993
PFAS O&M Subsidy	\$640,000	\$640,000
Capital Stabilization	\$6,290,370	\$6,290,370
PFAS Stabilization	\$7,800,000	\$7,800,000
Transfer In – Dredge indirect/retirement/workers comp	\$398,638	\$689,298
Miscellaneous	\$10,000	\$45,150
<b>Total Revenue</b>	<b>\$37,206,895</b>	<b>\$41,443,655</b>

# Operating Budget FY24

## General Fund Expenditures

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Category	Budget	Actual
Salaries	\$10,008,843	\$9,260,578
Expenses	\$5,540,362	\$4,714,052
<u>Fringe</u>	<u>\$6,012,158</u>	<u>\$5,538,928</u>
Subtotal	\$21,561,363	\$19,513,558
<u>Transfers</u>	<u>\$15,723,363</u>	<u>\$15,892,724</u>
<b>Total</b>	<b>\$37,284,726</b>	<b>\$35,406,282</b>

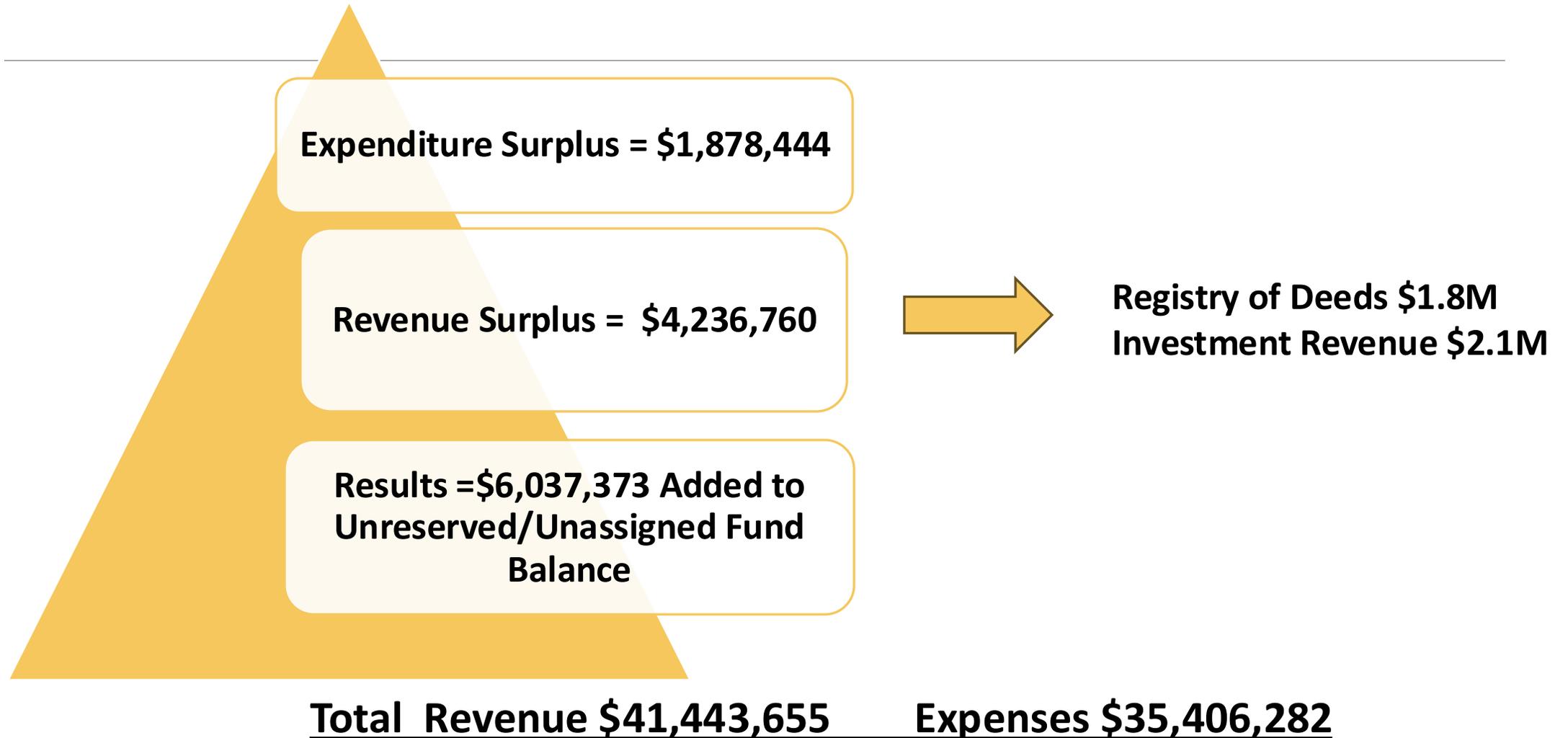
# Operating Budget FY24 – General Fund Expenditures by Dept.: Budget vs. Actual

<b><u>DEPARTMENT</u></b>	<b>BUDGET</b>	<b>EXPENDED</b>
<b>COUNTY COMMISSIONERS</b>	1,055,148	1,041,013
<b>HUMAN RIGHTS COMM</b>	68,771	64,127
<b>INFORMATION TECHNOLOGY</b>	1,749,635	1,717,459
<b>ASSEMBLY OF DELEGATES</b>	336,378	275,567
<b>FINANCE</b>	1,726,145	1,597,543
<b>FACILITIES</b>	2,804,429	2,497,148
<b>COOPERATIVE EXTENSION</b>	2,785,560	2,638,541
<b>REGISTRY OF DEEDS</b>	2,558,180	2,305,109

# Operating Budget FY24 – General Fund Expenditures by Dept.: Budget vs. Actual

<b>DEPARTMENT</b>	<b>BUDGET</b>	<b>EXPENDED</b>
<b>HEALTH &amp; ENVIRONMENT</b>	3,850,885	3,540,617
<b>HUMAN SERVICES</b>	907,639	680,953
<b>CHILDREN'S COVE</b>	542,042	483,272
<b>CENTER FOR PUBLIC SAFETY T</b>	272,617	205,720
<b>FRINGE BENEFITS</b>	1,264,988	1,087,164
<b>MISC. &amp; CONTINGENCY EXP.</b>	879,408	673,775
<b>DEBT SERVICE &amp; INTEREST</b>	757,775	705,549
<b>APPROPRIATED RESERVES/TRANSFERS</b>	15,725,126	15,892,724
<b>Expense Total</b>	<b>\$ 37,284,726</b>	<b>\$ 35,406,282</b>

# General Fund Revenue & Expenditures FY24





# Cape Cod Commission FY24: Revenue

Description	Budget	Actual
Regulatory Fee	\$125,000	\$83,364
Grant Revenue	\$1,700,000	\$1,001,206
Budgeted Reserve	\$126,926	\$0
License Plate Grant	\$200,000	\$200,000
Miscellaneous	\$15,000	\$10,754
<u>Env. Protection</u>	<u>\$3,980,104</u>	<u>\$3,980,106</u>
<b>Total Revenue</b>	<b>\$6,147,030</b>	<b>\$5,275,430</b>



# Cape Cod Commission FY24: Expenditures

Description	Budget	Actual
Salaries	\$3,650,870	\$2,286,977
Expenses	\$1,134,534	\$705,141
<u>Fringe Benefits</u>	<u>\$1,377,460</u>	<u>\$1,365,047</u>
<b>Total Expenditures</b>	<b>\$6,162,864</b>	<b>\$4,357,165</b>



# Dredge Enterprise Fund FY24: Revenue

Category	Budget	Actual
Dredge Projects	\$1,535,778	\$880,519
Transfer From Other Funds	\$842,993	\$924,101
Miscellaneous	\$0	\$92,413
Interest Income	\$10,000	\$0
<b>Total Revenue</b>	<b>\$2,388,771</b>	<b>\$1,897,033</b>



# Dredge Enterprise Fund FY24: Expenditures

Category	Budget	Actual
Salaries	\$778,403	\$671,958
Expenses	\$1,208,622	\$859,313
Fringe Benefits	\$401,978	\$386,099
<b>Total Expenditures</b>	<b>\$2,389,003</b>	<b>\$1,917,370</b>



# General Fund Unreserved/Undesignated Fund Balance

## GFOA Best Practices

**It is essential that governments maintain adequate levels of fund balance to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures) and to ensure stability. Financial resources available in other funds should also be considered in assessing the adequacy of unreserved fund balance in the general fund.**

<b>As of June 30, 2024 (unaudited)</b>	<b>\$18,143,702</b>
<b>Subsequent Actions:</b>	
<b>Ordinance 2024 No. 19 PFAS O&amp;M</b>	<b>\$ 700,000</b>
<b>Ending Balance</b>	<b>\$17,443,702</b>



# Discussion & Questions



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# Thank You!

Carol Coppola, CPA, CFE

Finance Director/Treasurer

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