

Craven County



**Craven County**  
 Monthly Financial Summary Report  
 Fiscal Year Ending June 30th, 2014

Reporting Period: August 1 - 31, 2013 (17%)

GENERAL FUND					
Revenues	Original 2014 Budget	Amended 2014 Budget	Comparison of Monthly Revenues & Expenditures		% of Amend Budget
			YTD		
			FY 2013	FY 2014	
Property Taxes	46,933,643	46,933,643	455,700	433,459	1%
Sales Tax	13,103,353	13,103,353	(1,060,138)	(1,274,720) (1)	-10%
Intergovernmental	19,036,091	19,036,091	1,387,052	1,990,498	10%
Charges for Services	15,346,378	15,346,378	1,579,576	1,327,793	9%
Interest	181,000	181,000	(5,625)	14,162	8%
Miscellaneous	1,272,389	1,272,889	167,877	114,724	9%
Fund Balance Appropriated	101,480	273,560	-	-	
<b>Total Revenues</b>	<b>\$ 95,974,334</b>	<b>\$ 96,146,914</b>	<b>\$ 2,524,442</b>	<b>\$ 2,605,916</b>	<b>3%</b>
<b>Expenditures</b>					
General Government	10,019,952	10,016,913	2,166,218	2,199,907	22%
Public Safety	13,726,516	13,739,204	2,003,823	2,066,740	15%
Environmental Protection	5,343,179	5,354,404	579,811	576,729	11%
Economic Development	2,222,430	2,222,430	459,870	359,428	16%
Health	9,097,612	9,121,868	1,264,212	1,299,156	14%
Social Services	23,168,156	23,143,157	3,384,582	3,277,193	14%
Culture & Recreation	2,352,816	2,354,595	371,997	418,398	18%
Education	23,543,714	23,694,384	3,822,925	4,058,959	17%
Debt Service	3,483,593	3,483,593	-	-	0%
<b>Total Expenditures</b>	<b>\$ 92,957,968</b>	<b>\$ 93,130,548</b>	<b>\$ 14,053,438</b>	<b>\$ 14,256,510</b>	<b>15%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>\$ 3,016,366</b>	<b>\$ 3,016,366</b>	<b>\$ (11,528,996)</b>	<b>\$ (11,650,594)</b>	
<b>Other Financing Sources (Uses)</b>					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,001,158	2,001,158	668,484	20,501	
Operating Transfers Out	(5,017,524)	(5,017,524)	244,594	282,129	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (3,016,366)</b>	<b>\$ (3,016,366)</b>	<b>\$ 913,078</b>	<b>\$ 302,630</b>	
<b>Excess of Rev. &amp; Fin. Sources Over (Under) Exp. &amp; Fin. Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (10,615,918)</b>	<b>\$ (11,347,964)</b>	

WATER FUND				
Operating	Fiscal Year 2014 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2013	FY 2014	
Charges for Services	3,755,700	400,480	356,090	9%
Cost of Services	(1,910,059)	(249,321)	(275,506)	14%
<b>Operating Income</b>	<b>\$ 1,845,641</b>	<b>\$ 151,159</b>	<b>\$ 80,584</b>	<b>4%</b>
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(105,688)	(3,813,910)	0	
<b>Net Income</b>	<b>\$ 1,739,953</b>	<b>\$ (3,662,751)</b>	<b>\$ 80,584</b>	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2013	\$ 29,976,271
Original Budget Appropriation FY 2014	\$ 101,480
FY 2014 YTD Appropriations Thru July	\$ (1,574)
<b>August 2013 Appropriations</b>	
Carolina East Foundation grant EFNEP to Coop Extention from FY2013	1,454
FY13 unspent SHIP funds for Coop Extention to be used in current FY	1,680
Keep America Beautiful funds to Coop Extention Clean Sweep Program	500
Repairs to old Probation Building on Broad Street	16,850
Additional funding to Public Schools to cover state budget impacts	150,670
Budget funds from FDA in June for training and supplies for Env. Health	2,500
<b>Total Current Month Appropriations</b>	<b>\$ 173,654</b>
Total FY 2014 YTD Appropriations	\$ 172,080
Current Budget Appropriation FY 2014	\$ 273,560
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (11,347,964)
Ending Fund Balance on 8/31/2013	\$ 18,628,307

Remarks:  
 1. Sales tax revenue is negative due to FY13 sales tax accrual for June. Sales tax for June is distributed in Septemeber. The first FY14 sales tax distribution is on 10/15/13 for July.