

Craven County



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

Reporting Period: September 1 - 30, 2013 (25%)

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	1,977,116	1,075,716 (1)	2%
Sales Tax	13,103,353	13,103,353	164,066	(35,666) (2)	0%
Intergovernmental	19,036,091	19,154,847	3,752,900	4,151,904	22%
Charges for Services	15,346,378	15,418,628	2,400,381	2,277,851	15%
Interest	181,000	181,000	7,943	16,354	9%
Miscellaneous	1,272,389	1,274,656	321,625	255,110	20%
Fund Balance Appropriated	101,480	273,560	-	-	
Total Revenues	\$ 95,974,334	\$ 96,339,687	\$ 8,624,031	\$ 7,741,269	8%
Expenditures					
General Government	10,019,952	10,010,455	3,040,509	2,947,174	29%
Public Safety	13,726,516	13,741,701	3,013,268	3,220,350	23%
Environmental Protection	5,343,179	5,355,925	981,414	860,173	16%
Economic Development	2,222,430	2,253,430	693,831	560,279	25%
Health	9,097,612	9,147,399	1,987,176	1,940,732	21%
Social Services	23,168,156	23,220,022	5,263,955	5,030,921	22%
Culture & Recreation	2,352,816	2,376,362	539,145	606,766	26%
Education	23,543,714	23,694,384	5,735,340	6,012,376	25%
Debt Service	3,483,593	3,483,593	418,799	420,111	12%
Total Expenditures	\$ 92,957,968	\$ 93,283,271	\$ 21,673,437	\$ 21,598,882	23%
Excess Rev. Over (Under) Exp.	\$ 3,016,366	\$ 3,056,416	\$ (13,049,406)	\$ (13,857,613)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,001,158	2,001,158	678,734	30,751	
Operating Transfers Out	(5,017,524)	(5,057,574)	(936,030)	(76,304)	
Total Other Financing Sources (Uses)	\$ (3,016,366)	\$ (3,056,416)	\$ (257,296)	\$ (45,553)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (13,306,702)	\$ (13,903,166)	

WATER FUND				
Operating	Fiscal Year 2014 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2013	FY 2014	
Charges for Services	3,777,460	649,784	597,122	16%
Cost of Services	(1,912,147)	(381,073)	(396,867)	21%
Operating Income	\$ 1,865,313	\$ 268,711	\$ 200,255	11%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(105,688)	(3,813,910)	0	
Net Income	\$ 1,759,625	\$ (3,545,199)	\$ 200,255	

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 August	\$ 172,080
September 2013 Appropriations	
None	
Total Current Month Appropriations	\$ -
Total FY 2014 YTD Appropriations	\$ 172,080
Current Budget Appropriation FY 2014	\$ 273,560
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (13,903,166)
Ending Fund Balance on 9/30/2013	\$ 16,073,105

Remarks:

- Property tax collections are lower through September of FY14 as compared to last year. They are expected to level out during coming months through December.
- Variance in sales tax revenue through September is due to accounting entries to accrue estimated sales tax revenue for May and June. Accrual was lower than actual for FY13 and higher than actual for FY14 by amounts reflected above. First FY14 sales tax distribution is on 10/15/13 for July sales.