



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

Reporting Period: October 1 - 31, 2013 (33%)

GENERAL FUND					
	<i>Original</i> 2014 Budget	<i>Amended</i> 2014 Budget	<i>Comparison of Monthly Revenues & Expenditures</i>		<i>% of</i> Amend Budget
			YTD		
			FY 2013	FY 2014	
Revenues					
Property Taxes	46,933,643	46,933,643	5,746,525	5,722,051	12%
Sales Tax (1 month)	13,103,353	13,103,353	1,216,890	1,085,395 (1)	8%
Intergovernmental	19,036,091	19,154,847	6,172,897	5,503,975 (2)	29%
Charges for Services	15,346,378	15,446,395	3,470,875	3,508,173	23%
Interest	181,000	181,000	12,956	28,053	15%
Miscellaneous	1,272,389	1,272,889	440,010	344,143	27%
Fund Balance Appropriated	101,480	297,860	-	-	
Total Revenues	\$ 95,974,334	\$ 96,389,987	\$ 17,060,153	\$ 16,191,790	17%
Expenditures					
General Government	10,019,952	10,028,204	4,106,976	3,554,029 (3)	35%
Public Safety	13,726,516	13,744,085	4,606,033	4,623,177	34%
Environmental Protection	5,343,179	5,355,925	1,434,999	1,320,524	25%
Economic Development	2,222,430	2,253,430	931,327	795,195	35%
Health	9,097,612	9,177,566	2,855,085	2,876,155	31%
Social Services	23,168,156	23,220,022	7,436,662	7,256,877	31%
Culture & Recreation	2,352,816	2,376,362	770,262	802,087	34%
Education	23,543,714	23,694,384	7,769,935	7,966,664	34%
Debt Service	3,483,593	3,483,593	418,799	420,111	12%
Total Expenditures	\$ 92,957,968	\$ 93,333,571	\$ 30,330,078	\$ 29,614,819	32%
Excess Rev. Over (Under) Exp.	\$ 3,016,366	\$ 3,056,416	\$ (13,269,925)	\$ (13,423,029)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,001,158	2,001,158	688,984	41,001	
Operating Transfers Out	(5,017,524)	(5,057,574)	(1,217,345)	(368,960)	
Total Other Financing Sources (Uses)	\$ (3,016,366)	\$ (3,056,416)	\$ (528,361)	\$ (327,959)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (13,798,286)	\$ (13,750,988)	

WATER FUND				
	<i>Fiscal Year</i> 2014 Budget	<i>Comparison of Monthly Revenues & Expenses</i>		<i>% of</i> Budget
		YTD		
		FY 2013	FY 2014	
Operating				
Charges for Services	3,777,460	1,078,439	941,736	25%
Cost of Services	(1,913,421)	(547,842)	(614,051)	32%
Operating Income	\$ 1,864,039	\$ 530,597	\$ 327,685	18%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(105,688)	(3,823,145)	(8,524)	
Net Income	\$ 1,758,351	\$ (3,292,548)	\$ 319,161	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2013	\$ 29,976,271
* (Unassigned Fund Balance Equals \$23,440,262)	
Original Budget Appropriation FY 2014	\$ 101,480
FY 2014 YTD Appropriations Thru September	\$ 172,080
October 2013 Appropriations	
To cover mandatory mailing of voter cards for commissioner redistricting	24,300
Total Current Month Appropriations	\$ 24,300
Total FY 2014 YTD Appropriations	\$ 196,380
Current Budget Appropriation FY 2014	\$ 297,860
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (13,750,988)
Ending Fund Balance on 10/31/2013	\$ 16,225,283

Remarks:

1. Difference in sales tax revenue through October is due to the reversal of fiscal year end accounting entries to accrue estimated sales tax revenue for May and June. Actual sales tax received in October FY14 is 6.5% higher than October FY13.
2. Intergovernmental revenues are down by \$668k through October. Due mostly to a decrease in the ABC Board's annual distribution to the County by \$362k. CARTS revenue is down by \$125k due to delay in the processing of the FY14 CTP grant application on the part of the state causing a delay in reimbursements. DSS's TANF (\$101k) and CPS (\$94k) staff service overhead reimbursements are down by \$195k YTD. TANF's reimbursements are expected to level out but CPS is due to cut in federal funding in current FY.
3. General government expenditures are down by \$552k YTD through October. This is mostly attributed to \$488k expended in FY13 YTD for the Convention Center renovation project which was completed in FY13.