

Craven County



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

Reporting Period: November 1 - 30, 2013 (42%)

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	8,380,391	10,182,563	22%
Sales Tax (2 months)	13,103,353	13,103,353	2,304,218	2,124,346	16%
Intergovernmental	19,036,091	19,211,480	7,598,228	6,835,618 (1)	36%
Charges for Services	15,346,378	15,531,355	4,532,468	4,686,924	30%
Interest	181,000	181,000	21,110	37,579	21%
Miscellaneous	1,272,389	1,272,889	497,664	396,692	31%
Fund Balance Appropriated	101,480	297,860	-	-	
Total Revenues	\$ 95,974,334	\$ 96,531,580	\$ 23,334,079	\$ 24,263,722	25%
Expenditures					
General Government	10,019,952	10,023,578	4,800,185	4,267,472 (2)	43%
Public Safety	13,726,516	13,748,711	5,661,601	5,877,283	43%
Environmental Protection	5,343,179	5,355,925	1,852,021	1,852,097	35%
Economic Development	2,222,430	2,253,430	1,140,667	982,502	44%
Health	9,097,612	9,177,566	3,517,736	3,543,471	39%
Social Services	23,168,156	23,361,615	9,198,353	9,043,737	39%
Culture & Recreation	2,352,816	2,376,362	932,076	975,713	41%
Education	23,543,714	23,694,384	9,682,852	9,923,050	42%
Debt Service	3,483,593	3,483,593	1,003,164	1,071,661	31%
Total Expenditures	\$ 92,957,968	\$ 93,475,164	\$ 37,788,655	\$ 37,536,986	40%
Excess Rev. Over (Under) Exp.	\$ 3,016,366	\$ 3,056,416	\$ (14,454,576)	\$ (13,273,264)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,001,158	2,001,158	1,095,036	51,251	
Operating Transfers Out	(5,017,524)	(5,057,574)	(1,495,656)	(646,863)	
Total Other Financing Sources (Uses)	\$ (3,016,366)	\$ (3,056,416)	\$ (400,620)	\$ (595,612)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (14,855,196)	\$ (13,868,876)	

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	1,362,971	1,381,614	37%
Cost of Services	(1,913,421)	(699,094)	(717,023)	37%
Operating Income	\$ 1,864,039	\$ 663,877	\$ 664,591	36%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(105,688)	(3,823,145)	(8,524)	
Net Income	\$ 1,758,351	\$ (3,159,268)	\$ 656,067	

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 October	\$ 196,380
November 2013 Appropriations	
None	
Total Current Month Appropriations	\$ -
Total FY 2014 YTD Appropriations	\$ 196,380
Current Budget Appropriation FY 2014	\$ 297,860
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (13,868,876)
Ending Fund Balance on 11/30/2013	\$ 16,107,395

Remarks:

- Intergovernmental revenues are less through November. Can be attributed mostly to a decrease in the ABC Board's annual distribution to the County by \$362k. CARTS revenue is down by \$137k due to delay on the state's part the FY14 CTP grant application causing a delay in reimbursements. DSS's TANF (\$120k) and CPS (\$94k) staff service overhead reimbursements are down by \$214k YTD. TANF's reimbursements are expected to level out but CPS is due to cut in federal funding in current FY.
- General government expenditures are down YTD through November. This is mostly attributed to \$491k expended in FY13 YTD for the Convention Center renovation project which was completed in FY13.