



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

Reporting Period: January 1 - 31, 2014 (58%)

GENERAL FUND					
	Original 2014 Budget	Amended 2014 Budget	Comparison of Monthly Revenues & Expenditures		% of Amend Budget
			YTD		
			FY 2013	FY 2014	
Revenues					
Property Taxes	46,933,643	46,933,643	33,397,040	36,417,814	(1) 78%
Sales Tax (4 months)	13,103,353	13,103,353	4,284,576	3,991,980	(2) 30%
Intergovernmental	19,036,091	19,561,139	10,465,770	9,835,585	(3) 50%
Charges for Services	15,346,378	15,531,355	7,737,592	7,512,523	48%
Interest	181,000	181,000	77,270	58,560	32%
Miscellaneous	1,272,389	1,356,441	766,535	2,112,929	(4) 156%
Fund Balance Appropriated	101,480	297,860	-	-	
Total Revenues	\$ 95,974,334	\$ 96,964,791	\$ 56,728,783	\$ 59,929,391	62%
Expenditures					
General Government	10,019,952	10,010,854	6,085,983	5,491,464	55%
Public Safety	13,726,516	13,754,093	7,788,471	8,034,803	58%
Environmental Protection	5,343,179	5,357,562	2,621,933	2,782,536	52%
Economic Development	2,222,430	2,326,754	1,522,886	1,298,259	56%
Health	9,097,612	9,189,243	4,906,605	4,827,971	53%
Social Services	23,168,156	23,714,121	12,679,016	12,506,893	53%
Culture & Recreation	2,352,816	2,377,771	1,266,555	1,324,416	56%
Education	23,543,714	23,694,384	13,518,470	13,838,932	58%
Debt Service	3,483,593	3,483,593	1,003,164	1,071,661	31%
Total Expenditures	\$ 92,957,968	\$ 93,908,375	\$ 51,393,083	\$ 51,176,935	54%
Excess Rev. Over (Under) Exp.	\$ 3,016,366	\$ 3,056,416	\$ 5,335,700	\$ 8,752,456	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,001,158	2,001,158	1,115,535	468,864	
Operating Transfers Out	(5,017,524)	(5,057,574)	(2,000,929)	(1,165,789)	
Total Other Financing Sources (Uses)	\$ (3,016,366)	\$ (3,056,416)	\$ (885,394)	\$ (696,925)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 4,450,306	\$ 8,055,531	

WATER FUND				
	Fiscal Year 2014 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2013	FY 2014	
Operating				
Charges for Services	3,777,460	1,946,204	1,913,236	51%
Cost of Services	(1,913,664)	(950,116)	(1,005,672)	53%
Operating Income	\$ 1,863,796	\$ 996,088	\$ 907,564	49%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(105,688)	(3,823,145)	(8,524)	
Net Income	\$ 1,758,108	\$ (2,827,057)	\$ 899,040	

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 December	\$ 196,380
January 2014 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	\$ 8,055,531
Ending Fund Balance on 1/31/2014	\$ 38,031,802

Remarks:

1. Property taxes collected through January 2014 are higher by \$3 mm. The increase in real property of \$2.3 mm is due to timing of collections. The increase in motor vehicle of \$700k is due to additional months of tax receipts as a result of tax and tag.
2. Sales tax refunds paid to non-profits and local governments for the first 4 months of FY14 distributions are \$144k more than the refunds paid on the FY13 distributions for the same time period.
3. Intergovernmental revenues are less through January 2014 as compared to last year due mostly to a decrease in the FY14 annual distribution to the County from the ABC Board by \$365k.
4. Miscellaneous revenues are up through January 2014 due to the receipt of the County's share of motor vehicle registration tax proceeds from the NC's Eastern Region in the amount of \$1.5 mm.