

Craven County



Craven County

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

Reporting Period: May 1 - 31, 2014 (92%)

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	44,764,054	45,948,919	98%
Sales Tax (8months)	13,103,353	13,103,353	8,603,671	8,282,280	63%
Intergovernmental	19,036,091	19,658,831	17,029,950	16,521,651	84%
Charges for Services	15,346,378	15,622,625	12,768,695	13,124,893	84%
Interest	181,000	181,000	162,079	96,078	53%
Miscellaneous	1,272,389	1,367,611	1,249,921	2,626,655 (1)	192%
Fund Balance Appropriated	101,480	409,605	-	-	
Total Revenues	\$ 95,974,334	\$ 97,276,668	\$ 84,578,370	\$ 86,600,476	89%
Expenditures					
General Government	10,019,952	9,972,984	8,668,792	8,354,450	84%
Public Safety	13,726,516	13,872,072	12,380,441	12,591,154	91%
Environmental Protection	5,343,179	5,364,448	4,280,697	4,435,368	83%
Economic Development	2,222,430	2,327,792	2,400,002	1,982,612	85%
Health	9,097,612	9,317,485	7,850,565	7,579,986	81%
Social Services	23,168,156	23,784,005	20,374,476	20,024,091	84%
Culture & Recreation	2,352,816	2,394,544	1,968,910	2,109,350	88%
Education	23,543,714	23,694,384	21,255,487	21,736,053	92%
Debt Service	3,483,593	3,483,593	3,596,287	3,483,424	100%
Total Expenditures	\$ 92,957,968	\$ 94,211,307	\$ 82,775,657	\$ 82,296,488	87%
Excess Rev. Over (Under) Exp.	\$ 3,016,366	\$ 3,065,361	\$ 1,802,713	\$ 4,303,988	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	33,950,000	-	
Debt Service - Payments to Escrow	-	-	(33,890,117)	-	
Operating Transfers In	2,001,158	2,001,158	1,167,218	509,864	
Operating Transfers Out	(5,017,524)	(5,066,519)	(3,097,955)	(2,297,493)	
Total Other Financing Sources (Uses)	\$ (3,016,366)	\$ (3,065,361)	\$ (1,870,854)	\$ (1,787,629)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (68,141)	\$ 2,516,359	

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	3,101,507	3,169,622	84%
Cost of Services	(1,917,154)	(1,444,945)	(1,583,836)	83%
Operating Income	\$ 1,860,306	\$ 1,656,562	\$ 1,585,786	85%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(105,688)	(962,872)	(101,425)	
Net Income	\$ 1,754,618	\$ 693,690	\$ 1,484,361	

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 April	\$ 299,180
May 2014 Appropriations	
Dental trailer profits to reserve for repairs/renovations to dental trailer	8,945
Total Current Month Appropriations	\$ 8,945
Total FY 2014 YTD Appropriations	\$ 308,125
Current Budget Appropriation FY 2014	\$ 409,605
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 2,516,359
Ending Fund Balance on 5/31/2014	\$ 32,492,630

Remarks:

1. Miscellaneous revenues are up in FY14 mainly 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.