

Craven County



Craven County
 Monthly Financial Summary Report
 Fiscal Year Ending June 30th, 2015

Reporting Period: October 1 - 31, 2014 (33%)

GENERAL FUND					
Revenues	Original 2015 Budget	Amended 2015 Budget	Comparison of Monthly Revenues & Expenditures		% of Amend Budget
			YTD		
			FY 2014	FY 2015	
Property Taxes	45,675,776	45,675,776	5,722,051	5,473,822	12%
Sales Tax (1 month)	13,092,688	13,092,688	1,085,395	1,221,170 (1)	9%
Intergovernmental	19,831,150	20,358,744	5,503,975	5,665,601	28%
Charges for Services	14,429,018	14,440,875	3,508,173	3,809,774 (2)	26%
Interest	150,500	150,500	28,053	17,030	11%
Miscellaneous	1,326,693	1,472,303	344,143	1,321,484 (3)	90%
Fund Balance Appropriated	226,101	1,531,449	-	-	
Total Revenues	\$ 94,731,926	\$ 96,722,335	\$ 16,191,790	\$ 17,508,881	18%
Expenditures					
General Government	10,182,211	10,409,079	3,554,029	3,846,644	37%
Public Safety	14,172,979	14,619,832	4,623,177	4,732,665	32%
Environmental Protection	5,153,069	5,206,005	1,320,524	1,513,194	29%
Economic Development	2,281,995	2,290,502	795,195	705,881	31%
Health	8,158,287	8,250,282	2,876,155	2,590,242	31%
Social Services	23,349,625	23,407,584	7,256,877	7,353,758	31%
Culture & Recreation	2,435,294	2,451,985	802,087	771,315	31%
Education	24,283,897	24,518,379	7,966,664	8,336,705	34%
Debt Service	3,402,228	3,402,442	420,111	418,799	12%
Total Expenditures	\$ 93,419,585	\$ 94,556,090	\$ 29,614,819	\$ 30,269,203	32%
Excess Rev. Over (Under) Exp.	\$ 1,312,341	\$ 2,166,245	\$ (13,423,029)	\$ (12,760,322)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,388,368	2,674,464	41,001	327,097	
Operating Transfers Out	(3,700,709)	(4,840,709)	(368,960)	(1,445,913) (4)	
Total Other Financing Sources (Uses)	\$ (1,312,341)	\$ (2,166,245)	\$ (327,959)	\$ (1,118,816)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (13,750,988)	\$ (13,879,138)	

WATER FUND				
Operating	Fiscal Year 2015 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2014	FY 2015	
Charges for Services	3,824,120	941,736	930,651	24%
Cost of Services	(1,945,461)	(614,051)	(598,906)	31%
Operating Income	\$ 1,878,659	\$ 327,685	\$ 331,745	18%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(103,557)	(8,524)	(7,814)	
Net Income	\$ 1,775,102	\$ 319,161	\$ 323,931	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2014	\$ 31,799,844
Original Budget Appropriation FY 2015	\$ 226,101
FY 2015 YTD Appropriations Thru September	\$ 1,051,741
October 2014 Appropriations	
To school system to cover state budget impacts on salaries.	234,482
Replace DSS revenues state paid by mistake in FY14.	19,200
Reduce county match for Title IIID Health Promotion funds.	(75)
Total Current Month Appropriations	\$ 253,607
Total FY 2015 YTD Appropriations	\$ 1,305,348
Current Budget Appropriation FY 2015	\$ 1,531,449
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (13,879,138)
Ending Fund Balance on 10/31/2014	\$ 17,920,706

Remarks:

- Actual sales tax distribution for Oct. 2014 is was up by 4.9% compared to last year.
- Charges for services are up due to the unexpected distribution of \$439k from the state for sales tax medicaid hold harmless.
- Misc revenue is up YTD due to County receiving \$850k for sale of Home Health operations.
- Includes \$1 million transfer to capital reserve fund for FY14.