

Craven County



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

Reporting Period: January 1 - 31 (58%)

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	36,417,814	35,358,268 (1)	77%
Sales Tax (4 months)	13,092,688	13,092,688	3,991,980	4,365,380	33%
Intergovernmental	19,831,150	20,800,558	9,835,585	10,619,821	51%
Charges for Services	14,429,018	14,443,875	7,512,523	7,544,410	52%
Interest	150,500	150,500	58,560	48,333	32%
Miscellaneous	1,326,693	1,182,844	2,112,929	1,554,371	131%
Fund Balance Appropriated	226,101	1,621,451	-	-	
<b>Total Revenues</b>	<b>\$ 94,731,926</b>	<b>\$ 96,967,692</b>	<b>\$ 59,929,391</b>	<b>\$ 59,490,583</b>	<b>61%</b>
<b>Expenditures</b>					
General Government	10,182,211	10,419,597	5,491,464	5,941,428	57%
Public Safety	14,172,979	14,622,924	8,034,803	8,289,724	57%
Environmental Protection	5,153,069	5,215,272	2,782,536	2,735,083	52%
Economic Development	2,281,995	2,379,515	1,298,259	1,252,891	53%
Health	8,158,287	8,314,582	4,827,971	4,415,930	53%
Social Services	23,349,625	23,465,628	12,506,893	12,866,615	55%
Culture & Recreation	2,435,294	2,453,067	1,324,416	1,282,805	52%
Education	24,283,897	24,518,379	13,838,932	14,425,403	59%
Debt Service	3,402,228	3,402,442	1,071,661	1,037,658	30%
<b>Total Expenditures</b>	<b>\$ 93,419,585</b>	<b>\$ 94,791,406</b>	<b>\$ 51,176,935</b>	<b>\$ 52,247,537</b>	<b>55%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>\$ 1,312,341</b>	<b>\$ 2,176,286</b>	<b>\$ 8,752,456</b>	<b>\$ 7,243,046</b>	
<b>Other Financing Sources (Uses)</b>					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,388,368	2,699,464	468,864	780,564	
Operating Transfers Out	(3,700,709)	(4,875,750)	(1,165,789)	(2,403,619) (2)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (1,312,341)</b>	<b>\$ (2,176,286)</b>	<b>\$ (696,925)</b>	<b>\$ (1,623,055)</b>	
<b>Excess of Rev. &amp; Fin. Sources Over (Under) Exp. &amp; Fin. Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,055,531</b>	<b>\$ 5,619,991</b>	

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	1,913,236	1,858,238	49%
Cost of Services	(1,955,132)	(1,005,672)	(1,076,169)	55%
<b>Operating Income</b>	<b>\$ 1,868,988</b>	<b>\$ 907,564</b>	<b>\$ 782,069</b>	<b>42%</b>
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(103,557)	(8,524)	(7,814)	
<b>Net Income</b>	<b>\$ 1,765,431</b>	<b>\$ 899,040</b>	<b>\$ 774,255</b>	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2014	\$ 31,799,844
* (Unassigned Fund Balance Equals \$25,743,810)	
Original Budget Appropriation FY 2015	\$ 226,101
FY 2015 YTD Appropriations Thru December	\$ 1,339,168
<b>January 2015 Appropriations</b>	
Cover legal services for Economic Development projects.	7,000
Annual dues to Craven 100 Alliance (C1A).	49,182
<b>Total Current Month Appropriations</b>	<b>\$ 56,182</b>
Total FY 2015 YTD Appropriations	\$ 1,395,350
Current Budget Appropriation FY 2015	<u>\$ 1,621,451</u>
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 5,619,991
Ending Fund Balance on 01/31/15	<u>\$ 37,419,835</u>

Remarks:

- Property tax revenues last fiscal year included additional motor vehicle taxes collected as a result of the new tax and tag together program.
- Includes \$1 million transfer to capital reserve fund for FY14.