

Craven County



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

Reporting Period: March 1 - 31 (75%)

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	44,323,827	44,104,171	97%
Sales Tax (6 months)	13,092,688	13,092,688	6,197,075	6,917,263	53%
Intergovernmental	19,831,150	21,234,708	13,190,911	13,925,654	66%
Charges for Services	14,429,018	14,488,624	10,084,756	11,061,903 (1)	76%
Interest	150,500	150,500	83,938	70,001	47%
Miscellaneous	1,326,693	1,192,844	2,420,755	1,734,202	145%
Fund Balance Appropriated	226,101	1,679,580	-	-	
Total Revenues	\$ 94,731,926	\$ 97,514,720	\$ 76,301,262	\$ 77,813,194	80%
Expenditures					
General Government	10,182,211	10,357,943	6,706,722	7,452,807	72%
Public Safety	14,172,979	14,635,509	10,161,920	10,924,597	75%
Environmental Protection	5,153,069	5,217,272	3,556,738	3,564,283	68%
Economic Development	2,281,995	2,380,454	1,617,858	1,626,988	68%
Health	8,158,287	8,432,697	6,037,890	5,754,222	68%
Social Services	23,349,625	23,882,542	16,037,103	16,666,039	70%
Culture & Recreation	2,435,294	2,453,067	1,670,035	1,743,325	71%
Education	24,283,897	24,518,379	17,758,541	18,539,307	76%
Debt Service	3,402,228	3,402,442	1,471,695	1,432,942	42%
Total Expenditures	\$ 93,419,585	\$ 95,280,305	\$ 65,018,502	\$ 67,704,510	71%
Excess Rev. Over (Under) Exp.	\$ 1,312,341	\$ 2,234,415	\$ 11,282,760	\$ 10,108,684	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,388,368	2,699,464	489,364	801,064	
Operating Transfers Out	(3,700,709)	(4,933,879)	(1,785,794)	(3,134,959) (2)	
Total Other Financing Sources (Uses)	\$ (1,312,341)	\$ (2,234,415)	\$ (1,296,430)	\$ (2,333,895)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 9,986,330	\$ 7,774,789	

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	2,672,816	2,586,623	68%
Cost of Services	(1,958,572)	(1,241,962)	(1,352,804)	69%
Operating Income	\$ 1,865,548	\$ 1,430,854	\$ 1,233,819	66%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(103,557)	(8,524)	(7,814)	
Net Income	\$ 1,761,991	\$ 1,422,330	\$ 1,226,005	

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 February	\$ 1,395,350
March 2015 Appropriations	
Transfer half of dental profit to capital reserve.	58,129
Total Current Month Appropriations	\$ 58,129
Total FY 2015 YTD Appropriations	\$ 1,453,479
Current Budget Appropriation FY 2015	\$ 1,679,580
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 7,774,789
Ending Fund Balance on 03/31/15	\$ 39,574,633

Remarks:

- The estimated 90% distribution of medicaid hold harmless sales tax came in much higher than expected at \$1.298 million compared to FY14's distribution of \$483k. State will settle up with remaining 10% or adjustment in August.
- Includes \$1 million transfer to capital reserve fund for FY14.