

Craven County



**Craven County**  
 Monthly Financial Summary Report  
 Fiscal Year Ending June 30th, 2016

**Reporting Period: August 1 - 31 (17%)**

GENERAL FUND					
Revenues	Original 2016 Budget	Amended 2016 Budget	Comparison of Monthly Revenues & Expenditures		% of Amend Budget
			YTD		
			FY 2015	FY 2016	
Property Taxes	46,258,110	46,258,110	479,794	433,651	1%
Sales Tax	14,261,343	14,261,343	(1,104,540)	(1,452,837) (1)	-10%
Intergovernmental	22,337,613	22,460,159	1,328,651	2,063,522	9%
Charges for Services	15,207,969	15,207,969	1,858,579	1,558,630	10%
Interest	100,000	100,000	12,559	(23,639) (2)	-24%
Miscellaneous	1,084,168	1,084,168	268,522	126,720	12%
Fund Balance Appropriated	151,540	240,805	-	-	
<b>Total Revenues</b>	<b>\$ 99,400,743</b>	<b>\$ 99,612,554</b>	<b>\$ 2,843,565</b>	<b>\$ 2,706,047</b>	<b>3%</b>
<b>Expenditures</b>					
General Government	10,481,425	10,654,819	2,163,793	2,295,648	22%
Public Safety	15,225,708	15,248,126	2,180,318	2,386,974	16%
Environmental Protection	5,132,546	5,225,135	622,313	585,338	11%
Economic Development	2,407,655	2,413,417	348,943	306,493	13%
Health	8,702,794	8,709,374	1,173,218	1,189,297	14%
Social Services	23,808,195	23,948,165	3,346,496	3,272,779	14%
Culture & Recreation	2,688,241	2,708,986	357,178	378,810	14%
Education	25,764,004	25,814,004	4,054,041	4,288,164	17%
Debt Service (P & I)	3,310,635	3,310,635	-	-	0%
<b>Total Expenditures</b>	<b>\$ 97,521,203</b>	<b>\$ 98,032,661</b>	<b>\$ 14,246,300</b>	<b>\$ 14,703,503</b>	<b>15%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>\$ 1,879,540</b>	<b>\$ 1,579,893</b>	<b>\$ (11,402,735)</b>	<b>\$ (11,997,456)</b>	
<b>Other Financing Sources (Uses)</b>					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,426,246	31,251	20,501	
Operating Transfers Out	(4,006,139)	(4,006,139)	(768,085)	466,778	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (1,879,540)</b>	<b>\$ (1,579,893)</b>	<b>\$ (736,834)</b>	<b>\$ 487,279</b>	
<b>Excess of Rev. &amp; Fin. Sources Over (Under) Exp. &amp; Fin. Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12,139,569)</b>	<b>\$ (11,510,177)</b>	

WATER FUND					
Operating	Fiscal Year 2016 Budget	YTD	Comparison of Monthly Revenues & Expenses		% of Budget
			FY 2015	FY 2016	
Charges for Services	3,933,750	227,560	260,785	7%	
Cost of Services	(1,935,515)	(263,308)	(270,527)	14%	
<b>Operating Income</b>	<b>\$ 1,998,235</b>	<b>\$ (35,748)</b>	<b>\$ (9,742)</b>	<b>0%</b>	
Fund Balance Appropriation	0	-	-		
Transfers to Capital Projects	(101,426)	0	0		
<b>Net Income</b>	<b>\$ 1,896,809</b>	<b>\$ (35,748)</b>	<b>\$ (9,742)</b>		

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2015	\$ 32,315,770
Original Budget Appropriation FY 2016	\$ 151,540
FY 2016 YTD Appropriations Thru July	\$ 86,764
<b>August 2015 Appropriations</b>	
Realign county's match for HCCBG budget to awarded amounts.	(1,813)
Carryover of FY15 unspent funds for Coop Ext's EFNEP program.	4,314
<b>Total Current Month Appropriations</b>	\$ 2,501
Total FY 2016 YTD Appropriations	\$ 89,265
Current Budget Appropriation FY 2016	\$ 240,805
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (11,510,177)
Ending Fund Balance on 08/31/15	\$ 20,805,593

**Remarks:**

- Negative sales tax amounts are due to accounting entries booking April, May, and June sales tax received in FY16 to prior fiscal year. First FY16 sales tax distribution for July sales will be in October.
- Similar to note 1, interest is negative due to accounting entries booking interest earned on investments not yet matured as revenue in prior fiscal year.