



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

Reporting Period: September 1 - 30 (25%)

GENERAL FUND					
	Original 2016 Budget	Amended 2016 Budget	Comparison of Monthly Revenues & Expenditures		
			YTD		% of Amend Budget
			FY 2015	FY 2016	
Revenues					
Property Taxes	46,258,110	46,258,110	1,061,195	1,729,533 (1)	4%
Sales Tax	14,261,343	14,261,343	44,929	(136,384) (2)	-1%
Intergovernmental	22,337,613	22,480,159	4,047,206	4,980,632 (3)	22%
Charges for Services	15,207,969	15,218,970	2,721,181	2,572,787	17%
Interest	100,000	100,000	14,862	(22,527) (4)	-23%
Miscellaneous	1,084,168	1,073,167	1,248,578	191,953 (5)	18%
Fund Balance Appropriated	151,540	286,917	-	-	
Total Revenues	\$ 99,400,743	\$ 99,678,666	\$ 9,137,951	\$ 9,315,994	9%
Expenditures					
General Government	10,481,425	10,645,571	3,041,933	3,302,127	31%
Public Safety	15,225,708	15,254,987	3,527,963	3,872,468	25%
Environmental Protection	5,132,546	5,227,291	1,102,703	1,041,137	20%
Economic Development	2,407,655	2,413,417	535,191	584,768	24%
Health	8,702,794	8,736,510	1,953,594	1,959,085	22%
Social Services	23,808,195	23,994,277	5,599,391	5,477,523	23%
Culture & Recreation	2,688,241	2,708,986	591,940	666,818	25%
Education	25,764,004	25,814,004	6,076,023	6,432,229	25%
Debt Service (P & I)	3,310,635	3,310,635	418,799	397,732	12%
Total Expenditures	\$ 97,521,203	\$ 98,105,678	\$ 22,847,537	\$ 23,733,887 (6)	24%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,572,988	\$ (13,709,586)	\$ (14,417,893)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	316,847	37,656	
Operating Transfers Out	(4,006,139)	(4,006,139)	(1,129,956)	106,108 (7)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,572,988)	\$ (813,109)	\$ 143,764	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (14,522,695)	\$ (14,274,129)	

WATER FUND				
	Fiscal Year 2016 Budget	Comparison of Monthly Revenues & Expenses		
		YTD		% of Budget
		FY 2015	FY 2016	
Operating				
Charges for Services	3,933,750	682,611	613,659	16%
Cost of Services	(1,935,515)	(472,505)	(381,701)	20%
Operating Income	\$ 1,998,235	\$ 210,106	\$ 231,958	12%
Fund Balance Appropriation	-	-	-	
Transfers to Capital Projects	(101,426)	-	-	
Net Income	\$ 1,896,809	\$ 210,106	\$ 231,958	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2015	\$ 32,315,770
*(Unassigned fund balance equals \$25,565,252)	
Original Budget Appropriation FY 2016	\$ 151,540
FY 2016 YTD Appropriations Thru August	\$ 89,265
September 2015 Appropriations	
Unanticipated needs of DSS Adult Protective & Guardianship Services.	40,000
Carryover of FY15 unspent funds donated to Senior and Meals Program.	6,112
Total Current Month Appropriations	\$ 46,112
Total FY 2016 YTD Appropriations	\$ 135,377
Current Budget Appropriation FY 2016	\$ 286,917
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (14,274,129)
Ending Fund Balance on 09/30/15	\$ 18,041,641

Remarks:

- Property tax collections are approximately \$742K ahead of where they were through September of the prior fiscal year due to several factors including increased valuation and earlier collections.
- 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.
- Intergovernmental revenues are up mainly due to receiving the August DSS 1571 reimbursement in the amount of \$735k earlier this fiscal year than last.
- 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.
- Miscellaneous revenue is down through September as compared to last fiscal year due to proceeds of \$850k received from the sale of Home Health's CON.
- Total expenditures are up 3.8% or approximately \$886k FYTD. Half of this is attributed to the increase in the school system's appropriation. The other is due to the timing of paying some annual service contracts earlier than last fiscal year.
- Transfers last fiscal year include \$1 mm of the FY14 addition to general fund balance and \$140k received from the NC Eastern Alliance. Both were transferred to the capital reserve fund.