



Craven County

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

Reporting Period: October 1 - 31, 2015 (33%)

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	5,473,822	5,882,015	13%
Sales Tax (1 months)	14,261,343	14,261,343	1,221,170	856,447 (1)	6%
Intergovernmental	22,337,613	22,494,877	5,665,601	5,684,680	25%
Charges for Services	15,207,969	15,206,659	3,809,774	4,283,433 (2)	28%
Interest	100,000	100,000	17,030	20,019	20%
Miscellaneous	1,084,168	1,073,167	1,321,484	277,615 (3)	26%
Fund Balance Appropriated	151,540	288,022	-	-	
Total Revenues	\$ 99,400,743	\$ 99,682,178	\$ 17,508,881	\$ 17,004,209	17%
Expenditures					
General Government	10,481,425	10,640,846	3,846,644	4,058,185	38%
Public Safety	15,225,708	15,257,665	4,732,665	4,984,426	33%
Environmental Protection	5,132,546	5,227,291	1,513,194	1,431,124	27%
Economic Development	2,407,655	2,415,273	705,881	743,161	31%
Health	8,702,794	8,736,510	2,590,242	2,625,934	30%
Social Services	23,808,195	23,996,684	7,353,758	7,163,470	30%
Culture & Recreation	2,688,241	2,710,282	771,315	853,495	31%
Education	25,764,004	25,814,004	8,336,705	8,580,933	33%
Debt Service (P & I)	3,310,635	3,310,635	418,799	397,732	12%
Total Expenditures	\$ 97,521,203	\$ 98,109,190	\$ 30,269,203	\$ 30,838,460	31%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,572,988	\$ (12,760,322)	\$ (13,834,251)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	327,097	47,906	
Operating Transfers Out	(4,006,139)	(4,006,139)	(1,445,913)	(240,770) (4)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,572,988)	\$ (1,118,816)	\$ (192,864)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (13,879,138)	\$ (14,027,115)	

WATER FUND				
Operating	Fiscal Year 2016 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2015	FY 2016	
Charges for Services	3,933,750	930,651	943,822	24%
Cost of Services	(1,935,515)	(598,906)	(510,019)	26%
Operating Income	\$ 1,998,235	\$ 331,745	\$ 433,803	22%
Fund Balance Appropriation	-	-	-	
Transfers to Capital Projects	(101,426)	(7,814)	(10,655)	
Net Income	\$ 1,896,809	\$ 323,931	\$ 423,148	

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 through September	\$ 135,377
October 2015 Appropriations	
FY15 Emergency Services LEPC grant not expended in prior fiscal year.	1,105
Total Current Month Appropriations	\$ 1,105
Total FY 2016 YTD Appropriations	\$ 136,482
Current Budget Appropriation FY 2016	\$ 288,022
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (14,027,115)
Ending Fund Balance on 10/31/15	\$ 18,288,655

Remarks:

1. Sales tax refunds paid from October's collections were \$529k more than last year. Refunds this large did not occur until December of last fiscal year.
2. Health Department finally received it's FY14 medicaid cost settlement of \$573k in October. These funds were expected to have been received in FY15 had it not been held up by the state due to disagreements in methodology used to determine settlement amounts owed to counties statewide. The 10% hold back by the state on FY11's cost settlement of \$92k was also received in October.
3. Prior fiscal year's miscellaneous revenue reflects proceeds of \$850k received from the sale of Home Health's CON.
4. 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.