



Craven County

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

Reporting Period: November 1 - 30, 2015 (42%)

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	10,546,072	11,009,963	24%
Sales Tax (2 months)	14,261,343	14,261,343	2,392,087	2,068,538 (1)	15%
Intergovernmental	22,337,613	22,512,425	7,497,015	7,459,676	33%
Charges for Services	15,207,969	15,206,659	4,814,905	5,479,077 (2)	36%
Interest	100,000	100,000	34,280	23,432	23%
Miscellaneous	1,084,168	1,073,167	1,535,968	348,839 (3)	33%
Fund Balance Appropriated	151,540	410,438	-	-	
Total Revenues	\$ 99,400,743	\$ 99,822,142	\$ 26,820,327	\$ 26,389,525	26%
Expenditures					
General Government	10,481,425	10,634,196	4,582,441	4,778,702	45%
Public Safety	15,225,708	15,264,315	5,870,334	6,130,646	40%
Environmental Protection	5,132,546	5,227,291	1,806,995	1,847,850	35%
Economic Development	2,407,655	2,415,273	877,739	935,066	39%
Health	8,702,794	8,754,058	3,194,837	3,294,499	38%
Social Services	23,808,195	24,119,100	9,127,397	8,926,487	37%
Culture & Recreation	2,688,241	2,710,282	956,296	1,065,621	39%
Education	25,764,004	25,814,004	10,356,196	10,725,287	42%
Debt Service (P & I)	3,310,635	3,310,635	1,037,658	982,270	30%
Total Expenditures	\$ 97,521,203	\$ 98,249,154	\$ 37,809,893	\$ 38,686,428	39%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,572,988	\$ (10,989,566)	\$ (12,296,903)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	337,347	455,888	
Operating Transfers Out	(4,006,139)	(4,006,139)	(1,758,693)	(556,992) (4)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,572,988)	\$ (1,421,346)	\$ (101,104)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (12,410,912)	\$ (12,398,007)	

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	1,236,553	1,271,706	32%
Cost of Services	(1,935,515)	(792,852)	(647,151)	33%
Operating Income	\$ 1,998,235	\$ 443,701	\$ 624,555	31%
Fund Balance Appropriation	13,776,228	-	13,776,228	(5)
Transfers to Capital Projects	(13,877,654)	(7,814)	(13,786,883)	(5)
Net Income	\$ 1,896,809	\$ 435,887	\$ 613,900	

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 October	\$ 136,482
November 2015 Appropriations	
Carryover of FY15 grant funds for CARTS vehicles delivered in FY16.	122,416
Total Current Month Appropriations	\$ 122,416
Total FY 2016 YTD Appropriations	\$ 258,898
Current Budget Appropriation FY 2016	\$ 410,438
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (12,398,007)
Ending Fund Balance on 11/30/15	\$ 19,917,763

Remarks:

1. Sales tax refunds paid through November's collections are \$499k more than last year. Refunds this large did not occur until December of last fiscal year.
2. Charges for services are up this fiscal year mainly due to the receipt of Health's Departments Medicaid Cost settlements from FY11,12, and 14 in the amount of \$728k.
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.
5. Budgeted transfer from water operating fund balance for construction of the Water Treatment Plant.