



Craven County

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

Reporting Period: December 1 - 31, 2015 (50%)

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	46,281,110	21,494,069	22,086,129	48%
Sales Tax (3 months)	14,261,343	14,261,343	3,396,666	3,303,443	23%
Intergovernmental	22,337,613	23,327,216	9,056,252	9,088,791	39%
Charges for Services	15,207,969	15,252,492	6,149,269	7,028,217 (1)	46%
Interest	100,000	100,000	44,456	27,055	27%
Miscellaneous	1,084,168	1,073,167	1,665,743	455,717 (2)	42%
Fund Balance Appropriated	151,540	399,188	-	-	
Total Revenues	\$ 99,400,743	\$ 100,694,516	\$ 41,806,455	\$ 41,989,352	42%
Expenditures					
General Government	10,481,425	10,624,695	5,330,238	5,448,460	51%
Public Safety	15,225,708	15,288,343	7,213,392	7,236,419	47%
Environmental Protection	5,132,546	5,227,291	2,332,561	2,227,424	43%
Economic Development	2,407,655	2,418,434	1,033,703	1,121,437	46%
Health	8,702,794	8,856,090	3,824,707	3,935,842	44%
Social Services	23,808,195	24,143,754	11,043,620	10,771,370	45%
Culture & Recreation	2,688,241	3,460,282	1,123,120	1,266,704	37%
Education	25,764,004	25,792,004	12,381,576	12,869,628	50%
Debt Service (P & I)	3,310,635	3,310,635	1,037,658	982,270	30%
Total Expenditures	\$ 97,521,203	\$ 99,121,528	\$ 45,320,575	\$ 45,859,554	46%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,572,988	\$ (3,514,120)	\$ (3,870,202)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	745,314	566,137	
Operating Transfers Out	(4,006,139)	(4,006,139)	(2,088,651)	(878,629) (3)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,572,988)	\$ (1,343,337)	\$ (312,492)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (4,857,457)	\$ (4,182,694)	

WATER FUND				
Operating	Fiscal Year 2016 Budget	FY 2015	Comparison of Monthly Revenues & Expenses	
			YTD	
			FY 2016	% of Budget
Charges for Services	3,933,750	1,655,703	1,596,397	41%
Cost of Services	(1,935,515)	(951,532)	(747,205)	39%
Operating Income	\$ 1,998,235	\$ 704,171	\$ 849,192	42%
Fund Balance Appropriation	13,776,228	-	13,776,228	(4)
Transfers to Capital Projects	(13,877,654)	(7,814)	(13,786,883)	(4)
Net Income	\$ 1,896,809	\$ 696,357	\$ 838,537	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2015	\$ 32,315,770
<i>*(Unassigned fund balance equals \$25,565,252)</i>	
Original Budget Appropriation FY 2016	\$ 151,540
FY 2016 YTD appropriations through November	\$ 258,898
December 2015 Appropriations	
Purchase bullet proof vest for sheriff deputies.	10,750
Reduction in school captial allocation for WCHS welding program.	(22,000)
Total Current Month Appropriations	\$ (11,250)
Total FY 2016 YTD Appropriations	\$ 247,648
Current Budget Appropriation FY 2016	<u>\$ 399,188</u>
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (4,182,694)
Ending Fund Balance on 12/31/15	<u>\$ 28,133,076</u>

Remarks:

- 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.
- Prior fiscal year's miscellaneous revenue reflects proceeds of \$850k received from the sale of Home Health's CON.
- 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.
- Budgeted transfer from water operating fund balance for construction of the Water Treatment Plant.