



Craven County

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

Reporting Period: January 1 - 31, 2016 (58%)

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	35,358,268	36,711,772	79%
Sales Tax (3 months)	14,261,343	14,261,343	4,365,380	4,468,296	31%
Intergovernmental	22,337,613	23,368,033	10,619,821	10,577,706	45%
Charges for Services	15,207,969	15,252,492	7,544,410	8,358,542 (1)	55%
Interest	100,000	100,000	48,333	33,140	33%
Miscellaneous	1,084,168	1,077,567	1,554,371	506,178 (2)	47%
Fund Balance Appropriated	151,540	511,052	-	-	
Total Revenues	\$ 99,400,743	\$ 100,851,597	\$ 59,490,583	\$ 60,655,634	60%
Expenditures					
General Government	10,481,425	10,624,125	5,941,428	5,928,000	56%
Public Safety	15,225,708	15,326,868	8,289,724	8,341,007	54%
Environmental Protection	5,132,546	5,227,291	2,735,083	2,645,108	51%
Economic Development	2,407,655	2,418,434	1,252,891	1,305,698	54%
Health	8,702,794	8,872,579	4,415,930	4,587,316	52%
Social Services	23,808,195	24,207,673	12,866,615	12,671,782	52%
Culture & Recreation	2,688,241	3,460,282	1,282,805	1,456,851 (3)	42%
Education	25,764,004	25,792,004	14,425,403	15,034,783	58%
Debt Service (P & I)	3,310,635	3,310,635	1,037,658	982,270	30%
Total Expenditures	\$ 97,521,203	\$ 99,239,891	\$ 52,247,537	\$ 52,952,815	53%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,611,706	\$ 7,243,046	\$ 7,702,819	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	780,564	576,387	
Operating Transfers Out	(4,006,139)	(4,044,857)	(2,403,619)	(1,194,748) (4)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,611,706)	\$ (1,623,055)	\$ (618,361)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 5,619,991	\$ 7,084,458	

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	1,858,238	1,906,562	48%
Cost of Services	(1,935,515)	(1,076,169)	(959,502)	50%
Operating Income	\$ 1,998,235	\$ 782,069	\$ 947,060	47%
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	\$ 774,255	\$ 936,405	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2015	\$ 32,315,770
*(Unassigned fund balance at 6/30/15 = \$25,565,252)	
Original Budget Appropriation FY 2016	\$ 151,540
FY 2016 YTD appropriations through December	\$ 247,648
January 2016 Appropriations	
10% county match for DSS. Additional funds awarded for HCCBG program.	1,191
Additional funds needed for DSS Adult Protective & Guardianship Services.	34,000
50% county match awarded for EMS/Rescue grants.	76,673
Total Current Month Appropriations	\$ 111,864
Total FY 2016 YTD Appropriations	\$ 359,512
Current Budget Appropriation FY 2016	<u>\$ 511,052</u>
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 7,084,458
Ending Fund Balance on 1/31/16	<u>\$ 39,400,228</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.
- Expenditures are running 13.5% higher than last fiscal year mainly due to recreation projects approved in annual CIP. Those include lighting at WC park, inclusive playground project and tennis courts at Creekside park.
- 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.