



Craven County

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

Reporting Period: February 1 - 29, 2016 (66%)

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	43,083,055	43,068,447	93%
Sales Tax (5 months)	14,261,343	14,261,343	5,526,996	5,715,967	40%
Intergovernmental	22,337,613	23,368,033	12,994,896	12,286,740	53%
Charges for Services	15,207,969	15,254,328	8,716,371	9,504,055 (1)	62%
Interest	100,000	100,000	45,253	37,573	38%
Miscellaneous	1,084,168	1,077,567	1,649,810	575,037 (2)	53%
Fund Balance Appropriated	151,540	793,579	-	-	
Total Revenues	\$ 99,400,743	\$ 101,135,960	\$ 72,016,381	\$ 71,187,819	70%
Expenditures					
General Government	10,481,425	10,614,304	6,624,651	6,624,457	62%
Public Safety	15,225,708	15,329,287	9,460,542	9,519,522	62%
Environmental Protection	5,132,546	5,231,459	3,124,078	3,011,442	58%
Economic Development	2,407,655	2,418,797	1,416,866	1,459,030	60%
Health	8,702,794	8,875,015	4,987,910	5,204,816	59%
Social Services	23,808,195	24,209,509	14,578,706	14,471,215	60%
Culture & Recreation	2,688,241	3,460,717	1,452,454	1,650,955 (3)	48%
Education	25,764,004	26,074,531	16,509,328	17,186,225	66%
Debt Service (P & I)	3,310,635	3,310,635	1,037,658	982,270	30%
Total Expenditures	\$ 97,521,203	\$ 99,524,254	\$ 59,192,193	\$ 60,109,932	60%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,611,706	\$ 12,824,188	\$ 11,077,887	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	790,814	586,637	
Operating Transfers Out	(4,006,139)	(4,044,857)	(2,705,634)	(1,532,348) (4)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,611,706)	\$ (1,914,820)	\$ (945,711)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 10,909,368	\$ 10,132,176	

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	2,169,705	2,209,797	56%
Cost of Services	(1,935,515)	(1,196,025)	(1,088,260)	56%
Operating Income	\$ 1,998,235	\$ 973,680	\$ 1,121,537	56%
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	\$ 965,866	\$ 1,110,882	

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 January	\$ 359,512
February 2016 Appropriations	
Fund state budget impacts on school system's salaries and benefits.	282,527
Total Current Month Appropriations	\$ 282,527
Total FY 2016 YTD Appropriations	\$ 642,039
Current Budget Appropriation FY 2016	\$ 793,579
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 10,132,176
Ending Fund Balance on 2/29/16	\$ 42,447,946

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 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.