



Craven County

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

Reporting Period: March 1 - 31, 2016 (75%)

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	44,104,171	44,320,176	96%
Sales Tax (6 months)	14,261,343	14,261,343	6,917,263	7,184,829	50%
Intergovernmental	22,337,613	23,375,593	13,925,654	14,118,825	60%
Charges for Services	15,207,969	15,555,494	11,061,903	12,128,103 (1)	78%
Interest	100,000	100,000	70,001	48,089	48%
Miscellaneous	1,084,168	1,077,567	1,734,202	653,354 (2)	61%
Fund Balance Appropriated	151,540	793,579	-	-	
Total Revenues	\$ 99,400,743	\$ 101,444,686	\$ 77,813,194	\$ 78,453,376	78%
Expenditures					
General Government	10,481,425	10,612,609	7,452,807	7,569,912	71%
Public Safety	15,225,708	15,439,803	10,924,597	11,254,117	73%
Environmental Protection	5,132,546	5,231,459	3,564,283	3,548,956	68%
Economic Development	2,407,655	2,419,151	1,626,988	1,664,084	69%
Health	8,702,794	9,074,566	5,754,222	6,127,462	68%
Social Services	23,808,195	24,209,509	16,666,039	16,772,254	69%
Culture & Recreation	2,688,241	3,460,717	1,743,325	1,854,241	54%
Education	25,764,004	26,074,531	18,539,307	19,613,660	75%
Debt Service (P & I)	3,310,635	3,310,635	1,432,942	1,382,214	42%
Total Expenditures	\$ 97,521,203	\$ 99,832,980	\$ 67,704,510	\$ 69,786,900	70%
Excess Rev. Over (Under) Exp.	\$ 1,879,540	\$ 1,611,706	\$ 10,108,684	\$ 8,666,476	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,433,151	801,064	596,887	
Operating Transfers Out	(4,006,139)	(4,044,857)	(3,134,959)	(1,921,765) (3)	
Total Other Financing Sources (Uses)	\$ (1,879,540)	\$ (1,611,706)	\$ (2,333,895)	\$ (1,324,878)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 7,774,789	\$ 7,341,598	

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	2,586,623	2,609,209	66%
Cost of Services	(1,936,771)	(1,352,804)	(1,216,262)	63%
Operating Income	\$ 1,996,979	\$ 1,233,819	\$ 1,392,947	70%
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	\$ 1,895,553	\$ 1,226,005	\$ 1,382,292	

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 February	\$ 642,039
March 2016 Appropriations	
Total Current Month Appropriations	\$ -
Total FY 2016 YTD Appropriations	\$ 642,039
Current Budget Appropriation FY 2016	\$ 793,579
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 7,341,598
Ending Fund Balance on 3/31/16	\$ 39,657,368

Comments:

- 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.