



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

**Reporting Period: May 1 - 31, 2016 (92%)**

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	46,320,110	45,553,715	45,905,487	99%
Sales Tax (8 months)	14,261,343	14,261,343	9,176,163	9,040,576	63%
Intergovernmental	22,337,613	23,462,656	17,706,712	17,442,752	74%
Charges for Services	15,207,969	15,565,294	13,046,427	14,184,157 (1)	91%
Interest	100,000	100,000	76,986	61,974	62%
Miscellaneous	1,084,168	1,077,567	1,893,270	862,398 (2)	80%
Fund Balance Appropriated	151,540	831,551	-	-	
<b>Total Revenues</b>	<b>\$ 99,400,743</b>	<b>\$ 101,618,521</b>	<b>\$ 87,453,273</b>	<b>\$ 87,497,344</b>	<b>87%</b>
<b>Expenditures</b>					
General Government	10,481,425	10,593,988	8,904,351	9,015,663	85%
Public Safety	15,225,708	15,440,783	13,189,620	13,555,117	88%
Environmental Protection	5,132,546	5,231,953	4,457,282	4,385,266	84%
Economic Development	2,407,655	2,981,250	1,917,047	2,536,969 (3)	85%
Health	8,702,794	9,103,416	6,969,313	7,646,499	84%
Social Services	23,808,195	24,256,294	20,225,537	20,207,825	83%
Culture & Recreation	2,688,241	3,460,717	2,083,545	2,342,493 (4)	68%
Education	25,764,004	26,127,779	22,581,884	23,963,279	92%
Debt Service (P & I)	3,310,635	3,310,635	3,402,232	3,310,466	100%
<b>Total Expenditures</b>	<b>\$ 97,521,203</b>	<b>\$ 100,506,815</b>	<b>\$ 83,730,811</b>	<b>\$ 86,963,577</b>	<b>87%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>\$ 1,879,540</b>	<b>\$ 1,111,706</b>	<b>\$ 3,722,462</b>	<b>\$ 533,767</b>	
<b>Other Financing Sources (Uses)</b>					
Loan Proceeds	-	-	f	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,126,599	2,933,151	821,564	1,517,331	
Operating Transfers Out	(4,006,139)	(4,044,857)	(4,987,266)	(2,620,404) (5)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (1,879,540)</b>	<b>\$ (1,111,706)</b>	<b>\$ (4,165,702)</b>	<b>\$ (1,103,073)</b>	
<b>Excess of Rev. &amp; Fin. Sources Over (Under) Exp. &amp; Fin. Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (443,240)</b>	<b>\$ (569,306)</b>	

WATER FUND					
Operating	Fiscal Year 2016 Budget	FY 2015	Comparison of Monthly Revenues & Expenses		% of Budget
			YTD		
			FY 2015	FY 2016	
Charges for Services	3,933,750	3,232,026	3,253,066		83%
Cost of Services	(1,936,771)	(1,593,957)	(1,483,641)		77%
<b>Operating Income</b>	<b>\$ 1,996,979</b>	<b>\$ 1,638,069</b>	<b>\$ 1,769,425</b>		<b>89%</b>
Fund Balance Appropriation	13,776,228	-	13,776,228		(6)
Transfers Out	(13,877,654)	(99,649)	(13,786,883)		(6)
<b>Net Income</b>	<b>\$ 1,895,553</b>	<b>\$ 1,538,420</b>	<b>\$ 1,758,770</b>		

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 April 2016	\$ 657,511
<b>May 2016 Appropriations</b>	
FQHC application fee for Havelock satellite location	22,500
<b>Total Current Month Appropriations</b>	\$ 22,500
Total FY 2016 YTD Appropriations	\$ 680,011
Current Budget Appropriation FY 2016	\$ 831,551
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (569,306)
Ending Fund Balance on 5/31/16	\$ 31,746,464

**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.
- Economic Development expenditures YTD are up due to \$500k Moen incentive payment.
- Expenditures in Recreation are higher than last year due to inclusive playground project at Creekside.
- Transfers through May last fiscal year include \$1 mm of the FY14 addition to general fund balance and \$1.3 mm from the medicaid hold harmless/sales tax distribution. Both were transferred to the capital reserve fund.
- Budgeted transfer from water operating fund balance for construction of the Water Treatment Plant.