



Craven County

Monthly Financial Summary Report
Fiscal Year Ending June 30th, 2017

Reporting Period: August 1 - 31, 2016 (17%)

GENERAL FUND						
Revenues	Original 2017 Budget	Amended 2017 Budget	Comparison of Monthly Revenues & Expenditures			% of Amend Budget
			YTD			
			FY 2016	FY 2017		
Property Taxes	48,109,047	48,109,047	433,651	448,221		1%
Sales Tax	14,785,783	14,785,783	(1,452,837)	(1,403,660)	(1)	-9%
Intergovernmental	21,786,766	22,150,100	2,063,522	2,172,576		10%
Charges for Services	15,710,632	15,710,632	1,558,630	2,025,319	(2)	13%
Interest	110,200	110,200	(23,639)	12,744	(3)	12%
Miscellaneous	974,481	974,481	126,720	102,396		11%
Fund Balance Appropriated	83,753	101,373	-	-		
Total Revenues	\$ 101,560,662	\$ 101,941,616	\$ 2,706,047	\$ 3,357,596		3%
Expenditures						
General Government	10,698,032	10,677,320	2,295,648	2,626,006		25%
Public Safety	15,425,788	15,445,596	2,386,974	2,678,985		17%
Environmental Protection	5,456,932	5,461,239	585,338	821,117		15%
Economic Development	2,486,320	2,488,839	306,493	416,613		17%
Health	8,739,946	8,741,673	1,189,297	1,418,910		16%
Social Services	24,516,406	24,518,300	3,272,779	3,724,229		15%
Culture & Recreation	2,622,324	2,993,735	378,810	686,896	(4)	23%
Education	26,742,906	26,742,906	4,288,164	4,436,318		17%
Debt Service (P & I)	3,304,514	3,304,514	-	-		0%
Total Expenditures	\$ 99,993,168	\$ 100,374,122	\$ 14,703,503	\$ 16,809,074	(5)	17%
Excess Rev. Over (Under) Exp.	\$ 1,567,494	\$ 1,567,494	\$ (11,997,456)	\$ (13,451,478)		
Other Financing Sources (Uses)						
Loan Proceeds	-	-	-	-		
Debt Service - Payments to Escrow	-	-	-	-		
Operating Transfers In	2,608,740	2,608,740	20,501	20,500		
Operating Transfers Out	(4,176,234)	(4,176,234)	466,778	115,876		
Total Other Financing Sources (Uses)	\$ (1,567,494)	\$ (1,567,494)	\$ 487,279	\$ 136,376		
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (11,510,177)	\$ (13,315,102)		

WATER FUND				
Operating	Fiscal Year 2017 Budget	Comparison of Monthly Revenues & Expenses		
		YTD		% of Budget
		FY 2016	FY 2017	
Charges for Services	3,998,750	260,785	286,846	7%
Cost of Services	(2,400,227)	(270,527)	(317,529)	13%
Operating Income	\$ 1,598,523	\$ (9,742)	\$ (30,683)	-2%
Fund Balance Appropriation	-	-	-	(6)
Transfers Out	(102,492)	-	-	(6)
Net Income	\$ 1,496,031	\$ (9,742)	\$ (30,683)	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2016	\$ 33,032,988
Original Budget Appropriation FY 2017	\$ 83,753
FY 2017 YTD appropriations through July 2016	\$ -
August 2016 Appropriations	
Carryover FY16 grant and donations designated for inclusive playground project.	14,416
Carryover FY16 R.McCunn donations designated for dugout top at Creekside.	1,310
Add'l funds to complete repairs at Harlowe Community Center.	1,894
Total Current Month Appropriations	\$ 17,620
Total FY 2017 YTD Appropriations	\$ 17,620
Current Budget Appropriation FY 2016	\$ 101,373
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (13,315,102)
Ending Fund Balance on 8/31/16	\$ 19,717,886

Comments:

- Negative sales tax amounts are due to accounting entries recording April, May, and June distributions received in FY17 to prior fiscal year. First distribution for FY17 will occur in October.
- Charges for services are up through August compared to last fiscal year mostly due to additional Health Dept revenues of \$180k and the receipt of our remaining FY16 sales tax/medicaid hold harmless distribution of \$275k.
- Similar to note 1, interest was negative for same time period last fiscal year due to accounting entries to accrue interest on investments not yet matured for FY15.
- Recreation expenditures are up approximately \$276k over last fiscal year due to carryover of Inclusive Playground Project at Creekside park.
- Overall expenditures are up 14% attributed mostly to August being a three payroll month. This occurred in September of last fiscal year.