



Craven County

Monthly Financial Summary Report

Fiscal Year Ending June 30th, 2014

Reporting Period: February 1 - 28, 2014 (67%)

| GENERAL FUND | | | | | |
|--|-------------------------|------------------------|---|----------------------|----------------------|
| | Original 2014 Budget | Amended 2014 Budget | Comparison of Monthly Revenues & Expenditures | | % of Amend Budget |
| | | | YTD | | |
| | | | FY 2013 | FY 2014 | |
| Revenues | | | | | |
| Property Taxes | 46,933,643 | 46,933,643 | 42,409,766 | 43,081,050 | 92% |
| Sales Tax (5 months) | 13,103,353 | 13,103,353 | 5,361,823 | 5,078,114 (1) | 39% |
| Intergovernmental | 19,036,091 | 19,577,192 | 11,903,054 | 11,753,460 | 60% |
| Charges for Services | 15,346,378 | 15,563,625 | 8,761,628 | 8,543,333 | 55% |
| Interest | 181,000 | 181,000 | 91,302 | 70,144 | 39% |
| Miscellaneous | 1,272,389 | 1,366,441 | 872,775 | 2,207,138 (2) | 162% |
| Fund Balance Appropriated | 101,480 | 353,860 | - | - | |
| Total Revenues | \$ 95,974,334 | \$ 97,079,114 | \$ 69,400,348 | \$ 70,733,239 | 73% |
| Expenditures | | | | | |
| General Government | 10,019,952 | 10,005,232 | 6,661,900 | 6,073,256 | 61% |
| Public Safety | 13,726,516 | 13,821,964 | 8,819,299 | 9,099,949 | 66% |
| Environmental Protection | 5,343,179 | 5,361,396 | 3,018,865 | 3,178,061 | 59% |
| Economic Development | 2,222,430 | 2,326,754 | 1,756,193 | 1,456,439 | 63% |
| Health | 9,097,612 | 9,232,943 | 5,565,991 | 5,403,555 | 59% |
| Social Services | 23,168,156 | 23,718,661 | 14,631,549 | 14,313,810 | 60% |
| Culture & Recreation | 2,352,816 | 2,377,771 | 1,426,816 | 1,487,698 | 63% |
| Education | 23,543,714 | 23,694,384 | 15,516,096 | 15,801,995 | 67% |
| Debt Service | 3,483,593 | 3,483,593 | 1,003,164 | 1,071,661 | 31% |
| Total Expenditures | \$ 92,957,968 | \$ 94,022,698 | \$ 58,399,873 | \$ 57,886,424 | 62% |
| Excess Rev. Over (Under) Exp. | \$ 3,016,366 | \$ 3,056,416 | \$ 11,000,475 | \$ 12,846,815 | |
| Other Financing Sources (Uses) | | | | | |
| Loan Proceeds | - | - | - | - | |
| Debt Service - Payments to Escrow | - | - | - | - | |
| Operating Transfers In | 2,001,158 | 2,001,158 | 1,125,785 | 479,114 | |
| Operating Transfers Out | (5,017,524) | (5,057,574) | (2,280,975) | (1,457,063) | |
| Total Other Financing Sources (Uses) | \$ (3,016,366) | \$ (3,056,416) | \$ (1,155,190) | \$ (977,949) | |
| Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses | \$ - | \$ - | \$ 9,845,285 | \$ 11,868,866 | |

| WATER FUND | | | | |
|-------------------------------|----------------------------|---|---------------------|-------------|
| | Fiscal Year 2014 Budget | Comparison of Monthly Revenues & Expenses | | % of Budget |
| | | YTD | | |
| | | FY 2013 | FY 2014 | |
| Operating | | | | |
| Charges for Services | 3,777,460 | 2,258,726 | 2,265,149 | 60% |
| Cost of Services | (1,914,264) | (1,063,182) | (1,128,724) | 59% |
| Operating Income | \$ 1,863,196 | \$ 1,195,544 | \$ 1,136,425 | 61% |
| Fund Balance Appropriation | 0 | - | - | |
| Transfers to Capital Projects | (105,688) | (3,823,145) | (8,524) | |
| Net Income | \$ 1,757,508 | \$ (2,627,601) | \$ 1,127,901 | |

| GENERAL FUND BALANCE | |
|---|----------------------|
| Beginning Fund Balance on 7/1/2013 | \$ 29,976,271 |
| * (Unassigned Fund Balance Equals \$23,440,262) | |
| Original Budget Appropriation FY 2014 | \$ 101,480 |
| FY 2014 YTD Appropriations Thru January | \$ 196,380 |
| February 2014 Appropriations | |
| Housing of juvenile offenders and high risk felony offenders at NCDOC | 56,000 |
| Total Current Month Appropriations | \$ 56,000 |
| Total FY 2014 YTD Appropriations | \$ 252,380 |
| Current Budget Appropriation FY 2014 | \$ 353,860 |
| Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses | \$ 11,868,866 |
| Ending Fund Balance on 2/28/2014 | \$ 41,845,137 |

Remarks:

1. Sales tax refunds paid to non-profits and local governments for the first 5 months of FY14 distributions are \$192k more than the refunds paid on the FY13 distributions for the same time period.
2. Miscellaneous revenues are up through February 2014 due to the receipt of the County's share of motor vehicle registration tax proceeds from the NC's Eastern Region in the amount of \$1.5 mm.