

Craven County



Craven County
 Monthly Financial Summary Report
 Fiscal Year Ending June 30th, 2015

Reporting Period: August 1 - 31, 2014 (17%)

GENERAL FUND					
Revenues	Original 2015 Budget	Amended 2015 Budget	Comparison of Monthly Revenues & Expenditures		% of Amend Budget
			YTD		
			FY 2014	FY 2015	
Property Taxes	45,675,776	45,675,776	433,459	479,794	1%
Sales Tax	13,092,688	13,092,688	(1,274,720)	(1,104,540) (1)	-8%
Intergovernmental	19,831,150	19,952,161	1,990,498	1,328,651	7%
Charges for Services	14,429,018	14,464,403	1,327,793	1,858,579 (2)	13%
Interest	150,500	150,500	14,162	12,559	8%
Miscellaneous	1,326,693	1,471,303	114,724	268,522	18%
Fund Balance Appropriated	226,101	1,268,305	-	-	
Total Revenues	\$ 94,731,926	\$ 96,075,136	\$ 2,605,916	\$ 2,843,565	3%
Expenditures					
General Government	10,182,211	10,154,684	2,199,907	2,163,793	21%
Public Safety	14,172,979	14,205,685	2,066,740	2,180,318	15%
Environmental Protection	5,153,069	5,203,817	576,729	622,313	12%
Economic Development	2,281,995	2,287,602	359,428	348,943	15%
Health	8,158,287	8,249,108	1,299,156	1,173,218	14%
Social Services	23,349,625	23,400,671	3,277,193	3,346,496	14%
Culture & Recreation	2,435,294	2,445,853	418,398	357,178	15%
Education	24,283,897	24,283,897	4,058,959	4,054,041	17%
Debt Service	3,402,228	3,402,228	-	-	0%
Total Expenditures	\$ 93,419,585	\$ 93,633,545	\$ 14,256,510	\$ 14,246,300	15%
Excess Rev. Over (Under) Exp.	\$ 1,312,341	\$ 2,441,591	\$ (11,650,594)	\$ (11,402,735)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,388,368	2,399,118	20,501	31,251	
Operating Transfers Out	(3,700,709)	(4,840,709)	282,129	(768,085)	
Total Other Financing Sources (Uses)	\$ (1,312,341)	\$ (2,441,591)	\$ 302,630	\$ (736,834)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (11,347,964)	\$ (12,139,569)	

WATER FUND				
Operating	Fiscal Year 2015 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2014	FY 2015	
Charges for Services	3,824,120	356,090	227,560	6%
Cost of Services	(1,945,461)	(275,506)	(263,308)	14%
Operating Income	\$ 1,878,659	\$ 80,584	\$ (35,748)	-2%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(103,557)	0	0	
Net Income	\$ 1,775,102	\$ 80,584	\$ (35,748)	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2014	\$ 31,658,013
Original Budget Appropriation FY 2015	\$ 226,101
FY 2015 YTD Appropriations Thru July	\$ 19,394
August 2014 Appropriations	
FY14 unspent funds donated to DSS Senior and Meals programs.	4,943
Transfer of FY14 unanticipated revenues over expenditures to capital reserve	1,000,000
FY14 unspent funds to cover cost of FQHC application.	12,867
Removal of beaver dams in conjunction with snagging Bachelor Creek	5,000
Total Current Month Appropriations	\$ 1,022,810
Total FY 2015 YTD Appropriations	\$ 1,042,204
Current Budget Appropriation FY 2015	\$ 1,268,305
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (12,139,569)
Ending Fund Balance on 8/31/2014	\$ 19,518,444

Remarks:

- Sales tax revenue is negative due to sales tax accrual entries for April, May, and June of FY14. Sales tax for June is distributed in September. The first FY15 sales tax distribution is on 10/15/14 for the month July.
- Increase in charges for services was due to an unexpected distribution of \$439k from the state for sales tax medicaid hold harmless.