

Craven County



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

Reporting Period: April 1 - 30 (83%)

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	45,254,424	44,997,746	99%
Sales Tax (7 months)	13,092,688	13,092,688	7,198,902	8,026,029	61%
Intergovernmental	19,831,150	21,247,458	14,715,453	15,228,967	72%
Charges for Services	14,429,018	14,506,624	11,069,561	12,127,318 (1)	84%
Interest	150,500	150,500	92,050	75,273	50%
Miscellaneous	1,326,693	1,192,844	2,518,330	1,824,588	153%
Fund Balance Appropriated	226,101	1,979,580	-	-	
Total Revenues	\$ 94,731,926	\$ 97,845,470	\$ 80,848,720	\$ 82,279,921	84%
Expenditures					
General Government	10,182,211	10,356,044	7,619,392	8,204,303	79%
Public Safety	14,172,979	14,937,408	11,505,517	12,091,806	81%
Environmental Protection	5,153,069	5,217,272	4,008,684	3,937,534	75%
Economic Development	2,281,995	2,380,454	1,818,609	1,770,359	74%
Health	8,158,287	8,463,447	6,894,578	6,365,723	75%
Social Services	23,349,625	23,882,542	18,224,052	18,433,549	77%
Culture & Recreation	2,435,294	2,453,067	1,930,120	1,901,579	78%
Education	24,283,897	24,518,379	19,781,665	20,560,985	84%
Debt Service	3,402,228	3,402,442	1,471,695	1,432,942	42%
Total Expenditures	\$ 93,419,585	\$ 95,611,055	\$ 73,254,312	\$ 74,698,780	78%
Excess Rev. Over (Under) Exp.	\$ 1,312,341	\$ 2,234,415	\$ 7,594,408	\$ 7,581,141	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,388,368	2,699,464	499,614	811,314	
Operating Transfers Out	(3,700,709)	(4,933,879)	(2,021,045)	(3,412,252) (2)	
Total Other Financing Sources (Uses)	\$ (1,312,341)	\$ (2,234,415)	\$ (1,521,431)	\$ (2,600,938)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 6,072,977	\$ 4,980,203	

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	2,864,516	2,902,672	76%
Cost of Services	(1,959,172)	(1,477,715)	(1,493,528)	76%
Operating Income	\$ 1,864,948	\$ 1,386,801	\$ 1,409,144	76%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(103,557)	(101,425)	(99,649)	
Net Income	\$ 1,761,391	\$ 1,285,376	\$ 1,309,495	

GENERAL FUND BALANCE

Beginning Fund Balance on 7/1/2014	\$ 31,799,844
* (Unassigned Fund Balance Equals \$25,743,810)	
Original Budget Appropriation FY 2015	\$ 226,101
FY 2015 YTD Appropriations Thru March	\$ 1,453,479
April 2015 Appropriations	
Amount needed to cover inmate medical through end of fiscal year.	300,000
Total Current Month Appropriations	\$ 300,000
Total FY 2015 YTD Appropriations	\$ 1,753,479
Current Budget Appropriation FY 2015	\$ 1,979,580
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 4,980,203
Ending Fund Balance on 04/30/15	\$ 36,780,047

Remarks:

1. The estimated 90% distribution of medicaid hold harmless sales tax came in much higher than expected at \$1.298 million compared to FY14's distribution of \$483k. State will settle up with remaining 10% or adjustment in August.
2. Includes \$1 million transfer to capital reserve fund for FY14.