



Craven County

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

Reporting Period: September 1 - 30, 2016 (25%)

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	1,729,533	2,246,582		5%
Sales Tax	14,785,783	14,785,783	(136,384)	16,135	(1)	0%
Intergovernmental	21,786,766	22,138,412	4,980,632	4,702,019		21%
Charges for Services	15,710,632	15,713,288	2,572,787	2,985,421	(2)	19%
Interest	110,200	110,200	(22,527)	18,306	(3)	17%
Miscellaneous	974,481	974,481	191,953	200,235		21%
Fund Balance Appropriated	83,753	194,296	-	-		
Total Revenues	\$ 101,560,662	\$ 102,025,507	\$ 9,315,994	\$ 10,168,698		10%
Expenditures						
General Government	10,698,032	10,719,251	3,302,127	3,443,167		32%
Public Safety	15,425,788	15,451,611	3,872,468	3,867,335		25%
Environmental Protection	5,456,932	5,461,239	1,041,137	1,225,639	(4)	22%
Economic Development	2,486,320	2,488,839	584,768	613,916		25%
Health	8,739,946	8,753,312	1,959,085	2,048,892		23%
Social Services	24,516,406	24,506,464	5,477,523	5,556,433		23%
Culture & Recreation	2,622,324	2,994,506	666,818	956,766	(5)	32%
Education	26,742,906	26,742,906	6,432,229	6,658,905		25%
Debt Service (P & I)	3,304,514	3,304,514	397,732	396,920		12%
Total Expenditures	\$ 99,993,168	\$ 100,422,642	\$ 23,733,887	\$ 24,767,973		25%
Excess Rev. Over (Under) Exp.	\$ 1,567,494	\$ 1,602,865	\$ (14,417,893)	\$ (14,599,275)		
Other Financing Sources (Uses)						
Loan Proceeds	-	-	-	-		
Debt Service - Payments to Escrow	-	-	-	-		
Operating Transfers In	2,608,740	2,608,740	37,656	30,750		
Operating Transfers Out	(4,176,234)	(4,211,605)	106,108	(260,335)		
Total Other Financing Sources (Uses)	\$ (1,567,494)	\$ (1,602,865)	\$ 143,764	\$ (229,585)		
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (14,274,129)	\$ (14,828,860)		

WATER FUND					
Operating	Fiscal Year 2017 Budget	Comparison of Monthly Revenues & Expenses			% of Budget
		YTD			
		FY 2016	FY 2017		
Charges for Services	3,998,750	613,659	682,365		17%
Cost of Services	(2,400,227)	(381,701)	(450,410)		19%
Operating Income	\$ 1,598,523	\$ 231,958	\$ 231,955		15%
Fund Balance Appropriation	-	-	-		
Transfers Out	(102,492)	-	-		
Net Income	\$ 1,496,031	\$ 231,958	\$ 231,955		

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 August 2016	\$ 17,620
September 2016 Appropriations	
DOI grant matches to LSC and Ft. Barnwell Fire Departments	35,371
Education and surveillance to address arrival of Zika virus	3,400
Reduce county match for actual Title III D funding awarded	(41)
Carryover FY16 unspent donations for Senior and Meals program	4,805
To provide for courthouse security enhancements	48,200
Carryover state funds received in FY16 for special adoptions	2,465
Reduction in HCCBG funds awarded	(1,277)
Total Current Month Appropriations	\$ 92,923
Total FY 2017 YTD Appropriations	\$ 110,543
Current Budget Appropriation FY 2017	\$ 194,296
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (14,828,860)
Ending Fund Balance on 9/30/16	\$ 18,204,128

Comments:

1. 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.
2. Charges for services are up through September compared to last fiscal year mostly due to the receipt of our remaining FY16 sales tax/medicaid hold harmless distribution of \$275k.
3. 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.
4. Expenditures are up YTD in Solid Waste due to the purchase of land (\$60k) in preparation of the Hickman Hill convenience site relocation and capital items that consist of two backhoes (\$127k).
5. Recreation expenditures are up approximately \$318k over last fiscal year due to carryover of Inclusive Playground Project at Creekside park. Last payment made to contractor was in September.