



Craven County

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

Reporting Period: December 1 - 31, 2016 (50%)

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	22,086,129	24,127,331 (1)	50%
Sales Tax (3 mos)	14,785,783	14,785,783	3,303,443	3,621,138 (2)	24%
Intergovernmental	21,786,766	22,124,917	9,088,791	9,302,844	42%
Charges for Services	15,710,632	15,714,400	7,028,217	7,226,996	46%
Interest	110,200	110,200	27,055	40,390	37%
Miscellaneous	974,481	974,481	455,717	412,298	42%
Fund Balance Appropriated	83,753	436,710	-	-	
Total Revenues	\$ 101,560,662	\$ 102,255,538	\$ 41,989,352	\$ 44,730,997	44%
Expenditures					
General Government	10,698,032	10,748,657	5,448,460	5,733,006	53%
Public Safety	15,425,788	15,492,571	7,236,419	7,490,435	48%
Environmental Protection	5,456,932	5,496,791	2,227,424	2,446,881	45%
Economic Development	2,486,320	2,491,426	1,121,437	1,114,711	45%
Health	8,739,946	8,828,757	3,935,842	4,013,008	45%
Social Services	24,516,406	24,573,522	10,771,370	10,780,309	44%
Culture & Recreation	2,622,324	2,997,214	1,266,704	1,593,318 (3)	53%
Education	26,742,906	26,742,906	12,869,628	13,340,187	50%
Debt Service (P & I)	3,304,514	3,304,514	982,270	948,556	29%
Total Expenditures	\$ 99,993,168	\$ 100,676,358	\$ 45,859,554	\$ 47,460,411	47%
Excess Rev. Over (Under) Exp.	\$ 1,567,494	\$ 1,579,180	\$ (3,870,202)	\$ (2,729,414)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,608,740	2,632,425	566,137	85,185	
Operating Transfers Out	(4,176,234)	(4,211,605)	(878,629)	(1,246,839) (4)	
Total Other Financing Sources (Uses)	\$ (1,567,494)	\$ (1,579,180)	\$ (312,492)	\$ (1,161,654)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (4,182,694)	\$ (3,891,068)	

WATER FUND										
Operating	Fiscal Year 2017 Budget	Comparison of Monthly Revenues & Expenses YTD	FY 2016	FY 2017	% of Budget					
						Charges for Services	3,998,750	1,596,397	1,647,342	41%
						Cost of Services	(2,400,227)	(747,205)	(943,114)	39%
Operating Income	\$ 1,598,523	\$ 849,192	\$ 704,228	44%						
Fund Balance Appropriation	-	13,776,228	-	-						
Transfers Out	(102,492)	(13,786,883)	9,590	-						
Net Income	\$ 1,496,031	\$ 838,537	\$ 713,818							

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2016	\$ 33,032,988
*(Unassigned fund balance at 6/30/16 = \$24,262,888)	
Original Budget Appropriation FY 2017	\$ 83,753
FY 2017 YTD appropriations through November 2016	\$ 257,813
December 2016 Appropriations	
Continuation of Hwy 17 Association membership fees for remainder of FY	12,500
Adjust DSS Family Caregiver Title III-E funding to actual awarded	(8,267)
Adjust DSS Division of Aging funding to actual awarded	(89)
Additional funds needed in DSS to meet increased caseload of Foster Care	91,000
Total Current Month Appropriations	\$ 95,144
Total FY 2017 YTD Appropriations	\$ 352,957
Current Fund Balance Appropriated FY 2017	\$ 436,710
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (3,891,068)
Ending Fund Balance on 12/31/16	\$ 29,141,920

- Comments:**
1. Total property tax revenues collected through December are higher than last year by 9.24% mostly due to the 1 cent increase on the revenue neutral rate adopted with this years budget.
 2. Sales tax distributions are 5.32% ahead of last years for the first three months (Oct.,Nov.,Dec.)
 3. Recreation expenditures YTD are higher than last fiscal year due to carryover into FY17 of Inclusive Playground Project at Creekside park.
 4. Transfers out are up this fiscal year due to new school capital funding policy for cat. 1 projects over \$100k. \$250k was transferred into fund for new roof at Vanceboro Farm Life.