



Craven County

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

Reporting Period: May 1 - 31, 2017 (92%)

GENERAL FUND					
Revenues	Original 2017 Budget	Amended 2017 Budget	Comparison of Monthly Revenues & Expenditures		
			YTD		% of Amend Budget
			FY 2016	FY 2017	
Property Taxes	48,109,047	48,139,047	45,905,487	48,390,084	101%
Sales Tax (8 mos)	14,785,783	14,785,783	9,040,576	10,026,038	(1) 68%
Intergovernmental	21,786,766	22,698,304	17,442,752	17,409,861	77%
Charges for Services	15,710,632	15,731,817	14,184,157	15,799,604	(2) 100%
Interest	110,200	110,200	61,974	161,249	146%
Miscellaneous	974,481	991,482	862,398	880,967	89%
Fund Balance Appropriated	83,753	680,334	-	-	
Total Revenues	\$ 101,560,662	\$ 103,136,967	\$ 87,497,344	\$ 92,667,803	90%
Expenditures					
General Government	10,698,032	10,798,917	9,015,663	9,145,802	85%
Public Safety	15,425,788	15,614,805	13,555,117	14,072,961	90%
Environmental Protection	5,456,932	5,501,523	4,385,266	4,667,500	85%
Economic Development	2,486,320	2,492,111	2,536,969	1,966,883	(3) 79%
Health	8,739,946	9,213,329	7,646,499	7,492,276	81%
Social Services	24,516,406	24,794,760	20,207,825	20,069,555	81%
Culture & Recreation	2,622,324	3,032,356	2,342,493	2,636,084	87%
Education	26,742,906	26,772,906	23,963,279	24,539,009	92%
Debt Service (P & I)	3,304,514	3,304,514	3,310,466	3,304,412	100%
Total Expenditures	\$ 99,993,168	\$ 101,525,221	\$ 86,963,577	\$ 87,894,482	87%
Excess Rev. Over (Under) Exp.	\$ 1,567,494	\$ 1,611,746	\$ 533,767	\$ 4,773,321	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,608,740	2,697,689	1,517,331	556,272	
Operating Transfers Out	(4,176,234)	(4,309,435)	(2,620,404)	(3,031,891)	
Total Other Financing Sources (Uses)	\$ (1,567,494)	\$ (1,611,746)	\$ (1,103,073)	\$ (2,475,619)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (569,306)	\$ 2,297,702	

WATER FUND				
Operating	Fiscal Year 2017 Budget	Comparison of Monthly Revenues & Expenses		
		YTD		% of Budget
		FY 2016	FY 2017	
Charges for Services	3,998,750	2,609,209	3,261,908	82%
Cost of Services	(2,402,205)	(1,216,262)	(1,755,313)	73%
Operating Income	\$ 1,596,545	\$ 1,392,947	\$ 1,506,595	94%
Fund Balance Appropriation	-	13,776,228	-	
Transfers Out	(102,492)	(13,786,883)	19,179	
Net Income	\$ 1,494,053	\$ 1,382,292	\$ 1,525,774	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2016	\$ 33,032,988
*(Unassigned fund balance at 6/30/16 = \$24,262,888)	
Original Fund Balance Appropriated FY 2017	\$ 83,753
FY 2017 YTD Appropriations through April	\$ 596,581
May 2017 Appropriations	
Total Current Month Appropriations	\$ -
Total FY 2017 YTD Appropriations	\$ 596,581
Current Fund Balance Appropriated FY 2017	\$ 680,334
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 2,297,702
Ending Fund Balance on 5/31/17	\$ 35,330,690

Comments:

1. Sales tax distributions are running 9.61% ahead of last years through May. This percentage is slightly inflated due to the majority of non-profit refunds being distributed in May 2016, whereas they have not yet occurred this FY.
2. Charges for services are up through May compared to last FY due to an additional \$750k received from the State for the Medicaid Hold Harmless Sales Tax agreement. Additionally, Medicaid Maximization and Excise Fees collected by the Register of Deeds exceeded last years by \$551k and \$115k respectively.
3. Economic Development expenditures YTD are down from last FY by \$500k due to Moen incentive payment that occurred in FY16.