



Craven County

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

Reporting Period: February 1 - 28, 2017 (66%)

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	43,068,447	45,699,544	95%
Sales Tax (5 mos)	14,785,783	14,785,783	5,715,967	6,180,537 (1)	42%
Intergovernmental	21,786,766	22,568,214	12,286,740	12,430,008	55%
Charges for Services	15,710,632	15,731,817	9,504,055	10,003,918	64%
Interest	110,200	110,200	37,573	68,036	62%
Miscellaneous	974,481	988,988	575,037	626,076	63%
Fund Balance Appropriated	83,753	519,460	-	-	
Total Revenues	\$ 101,560,662	\$ 102,813,509	\$ 71,187,819	\$ 75,008,119	73%
Expenditures					
General Government	10,698,032	10,739,251	6,624,457	7,081,081	66%
Public Safety	15,425,788	15,496,703	9,519,522	10,446,282	67%
Environmental Protection	5,456,932	5,500,820	3,011,442	3,336,161	61%
Economic Development	2,486,320	2,492,111	1,459,030	1,459,798	59%
Health	8,739,946	9,205,956	5,204,816	5,450,934	59%
Social Services	24,516,406	24,754,854	14,471,215	14,852,205	60%
Culture & Recreation	2,622,324	2,997,214	1,650,955	2,037,701 (2)	68%
Education	26,742,906	26,742,906	17,186,225	17,827,960	67%
Debt Service (P & I)	3,304,514	3,304,514	982,270	948,556	29%
Total Expenditures	\$ 99,993,168	\$ 101,234,329	\$ 60,109,932	\$ 63,440,678	63%
Excess Rev. Over (Under) Exp.	\$ 1,567,494	\$ 1,579,180	\$ 11,077,887	\$ 11,567,441	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,608,740	2,632,425	586,637	502,605	
Operating Transfers Out	(4,176,234)	(4,211,605)	(1,532,348)	(1,922,453) (3)	
Total Other Financing Sources (Uses)	\$ (1,567,494)	\$ (1,579,180)	\$ (945,711)	\$ (1,419,848)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ 10,132,176	\$ 10,147,593	

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	2,209,797	2,405,813	60%
Cost of Services	(2,400,227)	(1,088,260)	(1,305,617)	54%
Operating Income	\$ 1,598,523	\$ 1,121,537	\$ 1,100,196	69%
Fund Balance Appropriation	-	13,776,228	-	
Transfers Out	(102,492)	(13,786,883)	9,590	
Net Income	\$ 1,496,031	\$ 1,110,882	\$ 1,109,786	

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	<u>\$ 83,753</u>
FY 2017 YTD appropriations through January 2017	<u>\$ 353,707</u>
February 2017 Appropriations	
Start-up expenses for Havelock FQHC	82,000
Total Current Month Appropriations	<u>\$ 82,000</u>
Total FY 2017 YTD Appropriations	<u>\$ 435,707</u>
Current Fund Balance Appropriated FY 2017	<u>\$ 519,460</u>
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	<u>\$ 10,147,593</u>
Ending Fund Balance on 2/28/17	<u>\$ 43,180,581</u>

Comments:

1. Sales tax distributions are running 5.85% ahead of last year for the first five months of collections Oct. - Feb.
2. Recreation expenditures YTD are higher than last fiscal year due to carryover into FY17 of Inclusive Playground Project at Creekside park.
3. 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.