



Craven County

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

Reporting Period: January 1 - 31, 2017 (58%)

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	36,711,772	37,596,241	78%
Sales Tax (4 mos)	14,785,783	14,785,783	4,468,296	4,847,970 (1)	33%
Intergovernmental	21,786,766	22,291,742	10,577,706	10,785,503	48%
Charges for Services	15,710,632	15,714,400	8,358,542	8,805,087	56%
Interest	110,200	110,200	33,140	54,522 (2)	49%
Miscellaneous	974,481	988,988	506,178	501,781	51%
Fund Balance Appropriated	83,753	437,460	-	-	
<b>Total Revenues</b>	<b>\$ 101,560,662</b>	<b>\$ 102,437,620</b>	<b>\$ 60,655,634</b>	<b>\$ 62,591,104</b>	<b>61%</b>
<b>Expenditures</b>					
General Government	10,698,032	10,742,090	5,928,000	6,402,733	60%
Public Safety	15,425,788	15,494,549	8,341,007	9,233,609	60%
Environmental Protection	5,456,932	5,500,820	2,645,108	2,923,997	53%
Economic Development	2,486,320	2,491,426	1,305,698	1,314,476	53%
Health	8,739,946	8,830,067	4,587,316	4,853,527	55%
Social Services	24,516,406	24,754,854	12,671,782	13,073,646	53%
Culture & Recreation	2,622,324	2,997,214	1,456,851	1,835,784	61%
Education	26,742,906	26,742,906	15,034,783	15,572,056	58%
Debt Service (P & I)	3,304,514	3,304,514	982,270	948,556	29%
<b>Total Expenditures</b>	<b>\$ 99,993,168</b>	<b>\$ 100,858,440</b>	<b>\$ 52,952,815</b>	<b>\$ 56,158,384 (3)</b>	<b>56%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>\$ 1,567,494</b>	<b>\$ 1,579,180</b>	<b>\$ 7,702,819</b>	<b>\$ 6,432,720</b>	
<b>Other Financing Sources (Uses)</b>					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,608,740	2,632,425	576,387	492,355	
Operating Transfers Out	(4,176,234)	(4,211,605)	(1,194,748)	(1,565,713) (4)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (1,567,494)</b>	<b>\$ (1,579,180)</b>	<b>\$ (618,361)</b>	<b>\$ (1,073,358)</b>	
<b>Excess of Rev. &amp; Fin. Sources Over (Under) Exp. &amp; Fin. Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,084,458</b>	<b>\$ 5,359,362</b>	

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	1,906,562	1,985,972	50%
						Cost of Services	(2,400,227)	(959,502)	(1,175,235)	49%
<b>Operating Income</b>	<b>\$ 1,598,523</b>	<b>\$ 947,060</b>	<b>\$ 810,737</b>	<b>51%</b>						
Fund Balance Appropriation	-	13,776,228	-	-						
Transfers Out	(102,492)	(13,786,883)	9,590	-						
<b>Net Income</b>	<b>\$ 1,496,031</b>	<b>\$ 936,405</b>	<b>\$ 820,327</b>							

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 December 2016	\$ 352,957
<b>January 2017 Appropriations</b>	
Purchase of county welcome sign off of old Hwy. 70 in the Dover area	750
<b>Total Current Month Appropriations</b>	<b>\$ 750</b>
Total FY 2017 YTD Appropriations	\$ 353,707
Current Fund Balance Appropriated FY 2017	\$ 437,460
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ 5,359,362
Ending Fund Balance on 1/31/17	\$ 38,392,350

Comments:

1. Sales tax distributions are running 5.45% ahead of last years for the first four months of Oct. - Jan.
2. Interest earnings through January are running 64.5% ahead of last year due to the higher rates of returns on available investments.
3. Although total expenditures are running lower than budgeted through the first 7 months (58%), they are slightly higher than usual for this time of year due to January being a 3 payroll month. This did not occur until March of last fiscal year.
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.