

COUNTY OF CUMBERLAND, NORTH CAROLINA

Statement of Net Assets
June 30, 2005

	Governmental Activities	Business Type Activities	Total Primary Government	Cumberland County ABC Board	Cumberland County Hospital Systems, Inc.	Eastover Sanitary District	Fayetteville Area Convention and Visitors Bureau
Assets							
Cash and cash equivalents	\$ 66,411,014	\$ 20,481,475	\$ 86,892,489	\$ 1,936,088	\$ 3,445,000	\$ -	\$ 231,059
Investments	41,740,618	10,884,959	52,625,577	-	27,258,000	-	-
Taxes receivable, net	7,289,836	245,353	7,535,189	-	-	-	-
Accounts receivable, net	38,499	-	38,499	-	82,012,000	-	14,801
Sales tax receivable	14,546,107	210,245	14,756,352	-	-	44	-
Due from other governments	8,171,644	886,470	9,058,114	-	-	64,405	87,828
Patient receivables	1,972,839	-	1,972,839	-	-	-	-
Other receivables, net	257,253	647,435	904,688	-	-	-	-
Internal balances	704,650	(704,650)	-	-	-	-	-
Due from component units	194,028	-	194,028	-	-	-	-
Inventories	657,718	-	657,718	1,668,318	5,960,000	-	1,491
Prepaid expenses	10,600	-	10,600	8,703	3,192,000	-	8,378
Restricted cash and cash equivalents	13,467,248	1,432,212	14,899,460	24,907	-	252,732	-
Restricted investments	4,347,201	-	4,347,201	-	151,210,000	-	-
Restricted accounts receivable	473	866	1,339	-	-	9,040	-
Capital assets:							
Nondepreciable	22,810,664	21,214,723	44,025,387	648,021	33,947,000	150,914	-
Depreciable, net	105,045,563	56,476,391	161,521,954	1,566,871	146,226,000	5,841,260	42,766
Other assets	255,573	-	255,573	-	10,914,000	-	-
Total assets	287,921,528	111,775,479	399,697,007	5,852,908	464,164,000	6,318,395	386,323
Liabilities							
Accounts and vouchers payable	9,753,702	1,092,191	10,845,893	1,296,578	26,675,000	23,063	86,281
Due to other governments	4,250,742	46,249	4,296,991	-	-	-	-
Accrued payroll	5,375,377	168,837	5,544,214	-	22,896,000	-	-
Accrued interest payable	2,047,482	1,608,858	3,656,340	187,523	-	14,419	-
Other payables	88,096	4,980	93,086	-	16,830,000	50,000	-
Due to agencies	-	-	-	-	22,286,000	-	-
Unearned revenue	1,992,953	-	1,992,953	-	-	-	-
Long-term liabilities:							
Due in less than one year	16,386,579	4,056,979	20,443,558	-	5,682,000	44,000	-
Due in more than one year	179,715,788	50,130,649	229,846,437	-	125,012,000	3,817,500	-
Total liabilities	219,610,719	57,108,753	276,719,472	1,484,101	219,381,000	3,948,982	86,281
Net assets							
Invested in capital assets net of related debt	13,374,791	29,393,382	42,768,173	2,214,892	63,903,000	2,174,674	42,766
Restricted for debt service	9,492,688	1,432,349	10,925,037	530,733	13,515,000	261,772	-
Restricted by grants	25,731,775	-	25,731,775	-	-	-	-
Restricted for cemetery	36,913	-	36,913	-	-	-	-
Unrestricted	19,674,642	23,840,995	43,515,637	1,623,182	167,365,000	(67,033)	257,276
Total net assets	\$ 68,310,809	\$ 54,666,726	\$ 122,977,535	\$ 4,368,807	\$ 244,783,000	\$ 2,369,413	\$ 300,042

COUNTY OF CUMBERLAND, NORTH CAROLINA
Statement of Activities
Year Ended June 30, 2005

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Cumberland County ABC Board	Cumberland County Hospital Systems, Inc.	Eastover Sanitary District	Fayetteville Area Convention and Visitors Bureau
					Governmental Activities	Business-type Activities				
Primary government:										
Governmental activities:										
General government:	\$ 20,761,217	\$ 3,839,955	\$ 534,074	\$ 2,400,000	\$ (13,987,188)	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety:	41,207,126	2,420,801	1,711,447	543,995	(56,530,883)	-	-	-	-	-
Economic and physical development:	12,357,631	1,205,185	8,373,974	266,840	(2,311,832)	-	-	-	-	-
Human services:	107,506,798	18,407,219	53,756,844	-	(35,342,735)	-	-	-	-	-
Cultural and recreational:	13,865,651	316,072	1,117,610	-	(12,431,969)	-	-	-	-	-
Education:	83,763,840	-	-	-	(83,763,840)	-	-	-	-	-
Interest on long-term debt:	9,190,661	-	-	-	(9,190,661)	-	-	-	-	-
Total governmental activities:	268,653,124	26,189,232	65,693,949	3,210,835	(193,559,108)	-	-	-	-	-
Business-type activities:										
Crown center:	11,172,781	2,002,713	-	-	(9,170,068)	-	-	-	-	-
Solid waste:	5,123,756	3,752,650	-	-	(1,371,106)	-	-	-	-	-
NORCRESS Water and Sewer District:	-	10,224	5,269,641	-	5,279,865	-	-	-	-	-
Kelly Hills Water and Sewer District:	-	-	1,782,725	-	1,782,725	-	-	-	-	-
Total business-type activities:	16,296,537	5,765,587	7,052,366	-	(3,478,584)	-	-	-	-	-
Total primary government:	\$ 304,949,661	\$ 31,954,819	\$ 65,693,949	\$ 10,283,201	(193,559,108)	(197,037,692)	-	-	-	-
Component unit:										
ABC Board:	\$ 12,798,198	\$ 13,151,482	\$ -	\$ -	\$ -	\$ -	\$ 353,284	\$ -	\$ -	\$ -
Cumberland County Hospital System:	404,965,000	414,350,000	-	-	-	-	9,355,000	-	-	-
Eastover Sanitary District:	359,797	255,003	-	56,560	-	-	-	(48,234)	-	-
Fayetteville Area Convention & Visitors Bureau:	1,218,442	1,037,670	-	-	-	-	-	-	-	(180,772)
Total component unit:	\$ 419,371,437	\$ 428,794,155	\$ -	\$ 56,560	-	-	353,284	9,355,000	(48,234)	(180,772)
General revenues:										
Property taxes:					138,418,541					
Other taxes:					58,376,570					
Grants and contributions not restricted to specific programs:					5,321,308					
Unrestricted investment earnings:					4,592,341					
Loss on sale of capital assets:					(648,704)					1,501
Miscellaneous:					6,445,978					
Contributions:					835,559					
Transfers:					9,922,688					
Total general revenues and transfers:					200,503,996					
Change in net assets:					13,167,723					
Total general revenues and transfers and change in net assets:					213,671,719					
Net assets - beginning:										
Prior period adjustment - merger:										
Net assets - beginning - as restated:										
Net assets - ending:										

The notes to the financial statements are an integral part of this statement.