

COUNTY OF CUMBERLAND, NORTH CAROLINA

Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2005

	Library Bond Fund	Detention Facility Fund	Capital Project Bond Fund	Social Services/ Community Corrections Fund	Winding Creek Renovation Fund	1998 School Bond Fund	Animal Control Building Fund	Sheriff Training Facility Fund	Averasboro Battlefield Fund	Total Nonmajor Capital Project Funds
Assets										
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-	500,988	-	500,988
Other receivables, net	61	-	-	-	-	-	-	3,192	-	3,253
Cash and cash equivalents	-	-	-	-	-	-	4,180,551	1,609,658	24,441	5,814,650
Investments	-	-	-	-	-	2,154,257	-	-	-	2,154,257
Accounts receivable	-	-	-	-	-	-	36	-	-	36
Total assets	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 2,154,257	\$ 4,180,587	\$ 2,113,838	\$ 24,441	\$ 8,473,184
Liabilities and fund balances										
Liabilities:										
Accounts and vouchers payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,860	\$ -	\$ -	\$ 47	\$ 13,907
Due to other funds	-	-	-	-	-	35,082	-	-	-	35,082
Deferred revenue	-	-	-	-	-	-	-	1,082	-	1,082
Total liabilities	-	-	-	-	-	48,942	-	1,082	47	50,071
Fund balances:										
Reserved for encumbrances	3,270	-	-	-	-	-	-	1,438	-	4,708
Reserved by State statute	-	-	-	-	-	-	36	-	-	36
Undesignated	(3,209)	-	-	-	-	2,105,315	4,180,551	2,111,318	24,394	8,418,369
Total fund balances	61	-	-	-	-	2,105,315	4,180,587	2,112,756	24,394	8,423,113
Total liabilities and fund balances	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 2,154,257	\$ 4,180,587	\$ 2,113,838	\$ 24,441	\$ 8,473,184

COUNTY OF CUMBERLAND, NORTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
Year Ended June 30, 2005

	Library Bond Fund	Detention Facility Fund	Capital Project Bond Fund	Social Services/ Community Corrections Fund	Winding Creek Renovation Fund	1998 School Bond Fund	Animal Control Building Fund	Sheriff Training Facility Fund	Averasboro Battlefield Fund	Total Nonmajor Capital Project Funds
Revenues										
Restricted intergovernmental revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,208	\$ 245,208
Sales and services	-	-	-	-	-	49,307	4,162	-	-	4,162
Interest earned on investments	-	-	-	2,448	-	126,420	-	989	-	52,744
Miscellaneous	-	-	-	-	-	-	-	-	-	126,420
Total revenues	-	-	-	2,448	-	175,727	4,162	989	245,208	428,534
Expenditures										
Capital outlay										
Law-sheriff	-	17,234	-	-	-	-	-	-	-	17,234
School bond project	-	-	-	-	-	1,553,096	-	-	-	1,553,096
Animal control building	-	-	-	-	-	-	49,620	-	-	49,620
Sheriff training facility	-	-	-	-	-	-	-	72,415	-	72,415
Averasboro battlefield	-	-	-	-	-	-	-	-	227,445	227,445
Total expenditures	-	17,234	-	-	-	1,553,096	49,620	72,415	227,445	1,919,810
Revenues over (under) expenditures	-	(17,234)	-	2,448	-	(1,377,369)	(45,458)	(71,426)	17,763	(1,491,276)
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	1,399,706	-	6,631	1,406,337
Transfers out	(21,444)	(1,378,943)	-	(804,207)	(3)	-	-	-	-	(2,204,597)
Total other financing sources	(21,444)	(1,378,943)	-	(804,207)	(3)	-	1,399,706	-	6,631	(796,260)
Revenues and other financing sources over (under) expenditures	(21,444)	(1,396,177)	-	(801,759)	(3)	(1,377,369)	1,354,248	(71,426)	24,394	(2,289,536)
Fund balance										
Beginning of year - July 1	21,505	1,396,177	-	801,759	3	3,482,684	2,826,339	2,184,182	-	10,712,649
End of year - June 30	61	-	-	-	-	2,105,315	4,180,587	2,112,756	24,394	8,423,113

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Library Bond Fund

From Inception and for Year Ended June 30, 2005

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Closed Projects</u>	<u>Current Year</u>	<u>Total</u>
Revenues					
Interest earned on investments	\$ -	\$ 13,210	\$ -	\$ -	\$ 13,210
Total revenues	<u>-</u>	<u>13,210</u>	<u>-</u>	<u>-</u>	<u>13,210</u>
Expenditures					
Capital outlay					
Headquarters library	-	1,315,917	-	-	1,315,917
Total expenditures	<u>-</u>	<u>1,315,917</u>	<u>-</u>	<u>-</u>	<u>1,315,917</u>
Revenues over (under) expenditures	<u>-</u>	<u>(1,302,707)</u>	<u>-</u>	<u>-</u>	<u>(1,302,707)</u>
Other financing sources (uses)					
Proceeds of refunding bonds	-	1,324,212	-	-	1,324,212
Transfers out	(21,445)	-	-	(21,444)	(21,444)
Appropriated fund balance	21,445	-	-	-	-
Total other financing sources	<u>-</u>	<u>1,324,212</u>	<u>-</u>	<u>(21,444)</u>	<u>1,302,768</u>
Revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 21,505</u>	<u>\$ -</u>	<u>(21,444)</u>	<u>\$ 61</u>
Fund balance					
Beginning of year - July 1				<u>21,505</u>	
End of year - June 30				<u>\$ 61</u>	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Detention Facility Fund

From Inception and for Year Ended June 30, 2005

	Project Authorization	Prior Years	Closed Projects	Current Year	Total
Revenues					
Interest earned on investments	\$ 3,909,900	\$ 3,930,197	\$ -	\$ -	\$ 3,930,197
Miscellaneous	1,128,056	1,128,079	-	-	1,128,079
Total revenues	5,037,956	5,058,276	-	-	5,058,276
Expenditures					
Capital outlay					
Law-sheriff	54,679,978	48,755,616	-	17,234	48,772,850
Total expenditures	54,679,978	48,755,616	-	17,234	48,772,850
Revenues over (under) expenditures	(49,642,022)	(43,697,340)	-	(17,234)	(43,714,574)
Other financing sources (uses)					
Proceeds of refunding bonds	49,322,170	99,302,600	-	-	99,302,600
Premium on refunding bonds	122,538	122,536	-	-	122,536
Payment to refund bond escrow agent	-	(49,980,680)	-	-	(49,980,680)
Gain (loss) on sale of capital assets	-	-	-	-	-
Transfers in	4,654,185	4,654,185	-	-	4,654,185
Transfers out	(10,395,594)	(9,005,124)	-	(1,378,943)	(10,384,067)
Appropriated fund balance	5,938,723	-	-	-	-
Total other financing sources	49,642,022	45,093,517	-	(1,378,943)	43,714,574
Revenues and other financing sources over (under) expenditures	\$ -	\$ 1,396,177	\$ -	(1,396,177)	\$ -
Fund balance					
Beginning of year - July 1				1,396,177	
End of year - June 30				\$ -	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Capital Project Bond Fund

From Inception and for Year Ended June 30, 2005

	Project Authorization	Prior Years	Closed Projects	Current Year	Total
Revenues					
Restricted intergovernmental revenue	\$ 73,306,839	\$ 73,306,839	\$ -	\$ -	\$ 73,306,839
Total revenues	<u>73,306,839</u>	<u>73,306,839</u>	<u>-</u>	<u>-</u>	<u>73,306,839</u>
Expenditures					
Capital outlay					
NC school bond project	73,306,839	64,247,176	-	-	64,247,176
School bond project	-	9,059,663	-	-	9,059,663
Total expenditures	<u>73,306,839</u>	<u>73,306,839</u>	<u>-</u>	<u>-</u>	<u>73,306,839</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance					
Beginning of year - July 1				-	
End of year - June 30				<u>\$ -</u>	

COUNTY OF CUMBERLAND, NORTH CAROLINA

**Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Social Services/Community Corrections Fund**

From Inception and for Year Ended June 30, 2005

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Closed Projects</u>	<u>Current Year</u>	<u>Total</u>
Revenues					
Restricted intergovernmental revenue	\$ -	\$ 244,999	\$ -	\$ -	\$ 244,999
Interest earned on investments	-	3,402,889	-	2,448	3,405,337
Miscellaneous	-	668,220	-	-	668,220
Total revenues	-	4,316,108	-	2,448	4,318,556
Expenditures					
Capital outlay					
Community correction center	-	2,627,842	-	-	2,627,842
Social services building	-	31,853,730	-	-	31,853,730
Total expenditures	-	34,481,572	-	-	34,481,572
Revenues over (under) expenditures	-	(30,165,464)	-	2,448	(30,163,016)
Other financing sources (uses)					
Proceeds of refunding bonds	-	34,950,000	-	-	34,950,000
Transfers in	-	2,063,848	-	-	2,063,848
Transfers out	(804,208)	(6,046,625)	-	(804,207)	(6,850,832)
Appropriated fund balance	804,208	-	-	-	-
Total other financing sources	-	30,967,223	-	(804,207)	30,163,016
Revenues and other financing sources over (under) expenditures	\$ -	\$ 801,759	\$ -	(801,759)	\$ -
Fund balance					
Beginning of year - July 1				801,759	
End of year - June 30				<u>\$ -</u>	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Winding Creek Renovation Fund

From Inception and for Year Ended June 30, 2005

	Project Authorization	Prior Years	Closed Projects	Current Year	Total
Revenues					
Interest earned on investments	\$ -	\$ 103,652	\$ -	\$ -	\$ 103,652
Miscellaneous	-	20,535	-	-	20,535
Total revenues	-	124,187	-	-	124,187
Expenditures					
Capital outlay					
Winding creek	-	2,288,699	-	-	2,288,699
Debt service	-	791,749	-	-	791,749
Total expenditures	-	3,080,448	-	-	3,080,448
Revenues over (under) expenditures	-	(2,956,261)	-	-	(2,956,261)
Other financing sources (uses)					
Proceeds of refunding bonds	-	3,092,400	-	-	3,092,400
Transfers out	(3)	(136,136)	-	(3)	(136,139)
Appropriated fund balance	3	-	-	-	-
Total other financing sources	-	2,956,264	-	(3)	2,956,261
Revenues and other financing sources over (under) expenditures	\$ -	\$ 3	\$ -	(3)	\$ -
Fund balance					
Beginning of year - July 1				3	
End of year - June 30				\$ -	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - 1998 School Bond Fund

From Inception and for Year Ended June 30, 2005

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Closed Projects</u>	<u>Current Year</u>	<u>Total</u>
Revenues					
Interest earned on investments	\$ 6,500,983	\$ 6,500,637	\$ -	\$ 49,307	\$ 6,549,944
Miscellaneous	1,968,052	2,068,956	-	126,420	2,195,376
Total revenues	8,469,035	8,569,593	-	175,727	8,745,320
Expenditures					
Capital outlay					
School bond project	108,047,215	104,729,584	-	1,553,096	106,282,680
Total expenditures	108,047,215	104,729,584	-	1,553,096	106,282,680
Revenues over (under) expenditures	(99,578,180)	(96,159,991)	-	(1,377,369)	(97,537,360)
Other financing sources (uses)					
Premium on refunding bonds	-	12,195	-	-	12,195
Bond issuance proceeds	98,128,180	98,180,480	-	-	98,180,480
Transfers in	1,450,000	1,450,000	-	-	1,450,000
Total other financing sources	99,578,180	99,642,675	-	-	99,642,675
Revenues and other financing sources over (under) expenditures	\$ -	\$ 3,482,684	\$ -	(1,377,369)	\$ 2,105,315
Fund balance					
Beginning of year - July 1				3,482,684	
End of year - June 30				\$ 2,105,315	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Animal Control Building Fund

From Inception and for Year Ended June 30, 2005

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Closed Projects</u>	<u>Current Year</u>	<u>Total</u>
Revenues					
Sales and Services	\$ -	\$ 25,429	\$ -	\$ 4,162	\$ 29,591
Interest earned on investments	-	10,475	-	-	10,475
Miscellaneous	-	5,435	-	-	5,435
Total revenues	-	41,339	-	4,162	45,501
Expenditures					
Capital outlay					
Animal control building	4,199,708	15,000	-	49,620	64,620
Total expenditures	4,199,708	15,000	-	49,620	64,620
Revenues over (under) expenditures	(4,199,708)	26,339	-	(45,458)	(19,119)
Other financing sources (uses)					
Transfers in	4,399,708	3,000,000	-	1,399,706	4,399,706
Transfers out	(200,000)	(200,000)	-	-	(200,000)
Total other financing sources	4,199,708	2,800,000	-	1,399,706	4,199,706
Revenues and other financing sources over (under) expenditures	\$ -	\$ 2,826,339	\$ -	1,354,248	\$ 4,180,587
Fund balance					
Beginning of year - July 1				2,826,339	
End of year - June 30				<u>\$ 4,180,587</u>	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Sheriff Training Facility Fund

From Inception and for Year Ended June 30, 2005

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Closed Projects</u>	<u>Current Year</u>	<u>Total</u>
Revenues					
Interest earned on investments	\$ -	\$ 4,182	\$ -	\$ 989	\$ 5,171
Total revenues	<u>-</u>	<u>4,182</u>	<u>-</u>	<u>989</u>	<u>5,171</u>
Expenditures					
Capital outlay					
Sheriff training facility	2,180,000	-	-	72,415	72,415
Total expenditures	<u>2,180,000</u>	<u>-</u>	<u>-</u>	<u>72,415</u>	<u>72,415</u>
Revenues over (under) expenditures	<u>(2,180,000)</u>	<u>4,182</u>	<u>-</u>	<u>(71,426)</u>	<u>(67,244)</u>
Other financing sources (uses)					
Transfers in	2,180,000	2,180,000	-	-	2,180,000
Total other financing sources	<u>2,180,000</u>	<u>2,180,000</u>	<u>-</u>	<u>-</u>	<u>2,180,000</u>
Revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 2,184,182</u>	<u>\$ -</u>	<u>(71,426)</u>	<u>\$ 2,112,756</u>
Fund balance					
Beginning of year - July 1				<u>2,184,182</u>	
End of year - June 30				<u>\$ 2,112,756</u>	

COUNTY OF CUMBERLAND, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Averagesboro Battlefield Fund

From Inception and for Year Ended June 30, 2005

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Closed Projects</u>	<u>Current Year</u>	<u>Total</u>
Revenues					
Restricted intergovernmental revenue	\$ 570,986	\$ -	\$ -	\$ 245,208	\$ 245,208
Total revenues	<u>570,986</u>	<u>-</u>	<u>-</u>	<u>245,208</u>	<u>245,208</u>
Expenditures					
Capital outlay					
Averagesboro Battlefield	577,617	-	-	227,445	227,445
Total expenditures	<u>577,617</u>	<u>-</u>	<u>-</u>	<u>227,445</u>	<u>227,445</u>
Revenues over (under) expenditures	<u>(6,631)</u>	<u>-</u>	<u>-</u>	<u>17,763</u>	<u>17,763</u>
Other financing sources (uses)					
Transfers in	6,631	-	-	6,631	6,631
Total other financing sources	<u>6,631</u>	<u>-</u>	<u>-</u>	<u>6,631</u>	<u>6,631</u>
Revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>24,394</u>	<u>\$ 24,394</u>
Fund balance					
Beginning of year - July 1				-	
End of year - June 30				<u>\$ 24,394</u>	

COUNTY OF CUMBERLAND, NORTH CAROLINA
Financial Statements and Schedules

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