

CITY OF ASHEBORO,
NORTH CAROLINA

Combining Statements for Nonmajor Funds

Special Revenue Funds:

The HOME Program Special Revenue Fund. The North Carolina Housing Finance Agency regulates the Home Program; funding is restricted for rehabilitation of housing for individuals deemed to be in economic need of financing.

The Economic Development Special Revenue Fund. This fund accounts for resources to be used in the enhancement of the local business community and is funded from State grants and transfers from the General Fund.

The Police Computer Grant Special Revenue Fund. This fund is used to account for grant monies restricted for specific law enforcement program expenses.

The Traffic 2005 Grant Special Revenue Fund. This fund is used to account for grant monies received from the Governor's Highway Safety Program restricted for specific law enforcement program expenses.

Capital Project Funds:

The Sunset Theater Capital Project Fund. This fund accounts for City transfers and contributions to renovate the historical Sunset Theater in downtown Asheboro.

The North Fayetteville Street Sidewalk Capital Project Fund. This fund accounts for City transfers to construct pedestrian sidewalks.

The Asheboro Skate Park Capital Project Fund. This fund accounts for City transfers and other revenues to construct a recreational skate park.

The Airport Runway Extension Phase III Capital Project Fund. This fund accounts for Federal Aviation Administration and State Aid to Airport grant funding to further extend, widen and strengthen the airport runway.

**CITY OF ASHEBORO, NORTH CAROLINA
COMBINING BALANCE SHEET**

NONMAJOR GOVERNMENTAL FUNDS

June 30, 2007

	Special Revenue Funds					Total
	HOME Program	Economic Development Fund	Police Computer Grant Fund	Traffic 2005 Grant Fund	Nonmajor Special Revenue Funds	
Assets:						
Current Assets:						
Cash and Investments	\$ 155,359	\$ 141,667	\$ 1,600	\$ 4,912	\$ 303,538	
Accounts Receivable	34,086	-	-	-	34,086	
Due From Other Governments	-	-	-	-	-	
Total Assets	<u>\$ 189,445</u>	<u>\$ 141,667</u>	<u>\$ 1,600</u>	<u>\$ 4,912</u>	<u>\$ 337,624</u>	
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable and Accrued Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	
Due to Other Funds	34,086	-	-	-	34,086	
Deferred Revenues	-	-	-	-	-	
Total Liabilities	<u>34,086</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,086</u>	
Fund Balances:						
Reserved by State Statute	-	-	-	-	-	
Unreserved:						
Designated for Capital Projects	155,359	141,667	1,600	4,912	303,538	
Undesignated	155,359	141,667	1,600	4,912	303,538	
Total Fund Balances	<u>155,359</u>	<u>141,667</u>	<u>1,600</u>	<u>4,912</u>	<u>303,538</u>	
Total Liabilities and Fund Balances	<u>\$ 189,445</u>	<u>\$ 141,667</u>	<u>\$ 1,600</u>	<u>\$ 4,912</u>	<u>\$ 337,624</u>	

Capital Project Funds						
	North			Airport Runway	Total	Total
	Fayetteville Street Sidewalk Project Fund	Asheboro Skate Park Project Fund	Extension Phase III Project Fund	Capital Project Funds	Nonmajor Governmental Funds	
Sunset Theater Project Fund	\$ 75,000	\$ 200,914	\$ -	\$ 389,077	\$ 664,991	\$ 968,529
	-	-	105,659	12,839	-	34,086
	-	-	-	-	118,498	118,498
	<u>\$ 75,000</u>	<u>\$ 200,914</u>	<u>\$ 105,659</u>	<u>401,916</u>	<u>\$ 783,489</u>	<u>\$ 1,121,113</u>
	\$ -	\$ -	\$ -	\$ 1,895	\$ 1,895	\$ 1,895
	-	-	98,829	350,000	448,829	448,829
	-	-	-	-	-	34,086
	-	-	98,829	351,895	450,724	484,810
	-	-	105,659	12,839	118,498	118,498
75,000	200,914	-	37,182	313,096	313,096	313,096
-	-	(98,829)	-	(98,829)	(98,829)	204,709
75,000	200,914	6,830	50,021	332,765	636,303	
<u>\$ 75,000</u>	<u>\$ 200,914</u>	<u>\$ 105,659</u>	<u>\$ 401,916</u>	<u>\$ 783,489</u>	<u>\$ 1,121,113</u>	

CITY OF ASHEBORO, NORTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2007

	Special Revenue Funds					Total Nonmajor Special Revenue Funds
	HOME Program	Economic Development Fund	Police Computer Grant Fund	Traffic 2005 Grant Fund		
Revenues:						
Restricted Intergovernmental Investment Earnings	\$ -	\$ -	\$ -	\$ 35,345	\$ 35,345	
Miscellaneous	4,458	175,000	-	-	179,458	
Total Revenues	4,458	175,000	-	35,345	214,803	
Expenditures:						
Public Safety	-	-	-	43,460	43,460	
Economic and Physical Development	2,903	256,683	-	-	259,586	
Capital Outlay	-	-	-	-	-	
Total Expenditures	2,903	256,683	-	43,460	303,046	
Revenues Over (Under) Expenditures	1,555	(81,683)	-	(8,115)	(88,243)	
Other Financing Sources:						
Transfers From Other Funds:						
From General Fund	-	75,000	-	10,800	85,800	
From Water and Sewer Fund	-	23,350	-	-	23,350	
Total Other Financing Sources	-	98,350	-	10,800	109,150	
Net Change in Fund Balances	1,555	16,667	-	2,685	20,907	
Fund Balances:						
Beginning of Year, July 1	153,804	125,000	1,600	2,227	282,631	
End of Year, June 30	\$ 155,359	\$ 141,667	\$ 1,600	\$ 4,912	\$ 303,538	

Capital Project Funds						
	Sunset Theater Project Fund	North Fayetteville Street Sidewalk Project Fund	Ashboro Skate Park Project Fund	Airport Runway Extension Phase III Project Fund	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$	-	-	\$ 100,000	\$ 252,534	\$ 352,534	\$ 387,879
	75,000	-	-	-	75,000	254,458
	75,000	-	100,000	252,534	427,534	642,337
	-	-	-	-	-	43,460
	-	-	-	-	-	259,586
	-	48,764	245,938	222,955	517,657	517,657
	-	48,764	245,938	222,955	517,657	820,703
	75,000	(48,764)	(145,938)	29,579	(90,123)	(178,366)
	-	-	62,000	16,667	78,667	164,467
	-	28,200	-	-	28,200	51,550
	-	28,200	62,000	16,667	106,867	216,017
	75,000	(20,564)	(83,938)	46,246	16,744	37,651
	-	221,478	90,768	3,775	316,021	598,652
\$	75,000	\$ 200,914	\$ 6,830	\$ 50,021	\$ 332,765	\$ 636,303

CITY OF ASHEBORO, NORTH CAROLINA
SPECIAL REVENUE FUND - HOME PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
From Inception and For the Year Ended June 30, 2007

Revenues:

Restricted Intergovernmental Revenues:

HOME Program Grant

Miscellaneous:

Program Income - Repayments

Total Revenues

Expenditures:

Economic and Physical Development:

Original Programs:

Down Payment Assistance

Owner Occupied Rehabilitation

Investor Owned Rehabilitation

Administration

Revolving Loans:

Down Payment Assistance

Owner Occupied Rehabilitation

Investor Owned Rehabilitation

Down Payment/Closing Cost

Administration - Down Payment

Fiscal Agent Fees

Total Expenditures

Revenues Over Expenditures

Other Financing (Uses):

Transfers to Other Funds:

Downtown Farmer's Market Project Fund

Net Change in Fund Balance

Fund Balance:

Beginning of Year, July 1

End of Year, June 30

Project Authorization	Actual		Total To Date
	Prior Years	Current Year	
\$ 375,000	\$ 375,000	\$ -	\$ 375,000
219,000	312,433	4,458	316,891
594,000	679,283	4,458	691,891
69,750	69,750	-	69,750
186,000	186,000	-	186,000
93,000	93,000	-	93,000
26,400	26,250	125	26,375
12,000	11,152	-	11,152
76,150	76,127	-	76,127
49,700	26,336	-	26,336
32,000	7,608	-	7,608
6,000	-	2,620	2,620
15,000	9,406	158	9,564
566,000	505,629	2,903	508,532
28,000	181,804	1,555	183,359
(28,000)	(28,000)	-	(28,000)
\$ -	\$ 153,804	1,555	\$ 155,359
		153,804	
		\$ 155,359	

CITY OF ASHEBORO, NORTH CAROLINA
SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
From Inception and For the Year Ended June 30, 2007

Revenues:

Repayment of Expired Incentives

Total Revenues

Expenditures:

Economic and Physical Development

Energizer/Everready

Unilever/Bestfoods

Techninark

Starpet

N.C. Zoological Society

Total Expenditures

Revenues (Under) Expenditures

Other Financing Sources:

Transfers From Other Funds:

From General Fund

From Water and Sewer Fund

Total Other Financing Sources

Net Change in Fund Balance

Fund Balance:

Beginning of Year, July 1

End of Year, June 30

Project Authorization	Actual		
	Prior Years	Current Year	Total To Date
\$ -	-	\$ 175,000	\$ 175,000
-	-	175,000	175,000
375,000	-	-	-
125,000	125,000	-	125,000
288,350	-	98,350	98,350
250,000	-	125,000	125,000
100,000	-	33,333	33,333
1,138,350	125,000	256,683	381,683
(1,138,350)	(125,000)	(81,683)	(206,683)
1,115,000	250,000	75,000	325,000
23,350	-	23,350	23,350
1,138,350	250,000	98,350	348,350
\$ -	\$ 125,000	16,667	\$ 141,667
		125,000	
		\$ 141,667	

CITY OF ASHEBORO, NORTH CAROLINA
SPECIAL REVENUE FUND - POLICE COMPUTER GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and For the Year Ended June 30, 2007

Revenues:

Restricted Intergovernmental Revenues:

Federal Grants

Investment Earnings

Total Revenues

Expenditures:

Public Safety:

Police Grant Match

Capital Outlay

Supplies and Materials

Total Expenditures

Revenues (Under) Expenditures

Other Financing Sources:

Transfers From Other Funds:

General Fund

Net Change in Fund Balance

Fund Balance:

Beginning of Year, July 1

End of Year, June 30

Project Authorization	Actual		Total To Date
	Prior Years	Current Year	
\$ 95,341	\$ 95,341	\$ -	\$ 95,341
-	150	-	150
95,341	95,491	-	95,491
10,594	10,594	-	10,594
89,384	89,384	-	89,384
5,957	6,107	-	6,107
105,935	106,085	-	106,085
(10,594)	(10,594)	-	(10,594)
10,594	12,194	-	12,194
\$ -	\$ 1,600	-	\$ 1,600
		1,600	
		\$ 1,600	

CITY OF ASHEBORO, NORTH CAROLINA
SPECIAL REVENUE FUND - TRAFFIC 2005 GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
From Inception and For the Year Ended June 30, 2007

Revenues:

Restricted Intergovernmental:
Federal Grant

Total Revenues

Expenditures:

Public Safety:
Operating Expenditures
Capital Outlay

Total Expenditures

Revenues (Under) Expenditures

Other Financing Sources:
Transfers From Other Funds:
From General Fund

Net Change in Fund Balance

Fund Balance:

Beginning of Year, July 1
End of Year, June 30

Project Authorization	Actual		Total To Date
	Prior Years	Current Year	
\$ 89,301	\$ 37,827	\$ 35,345	\$ 73,172
89,301	37,827	35,345	73,172
69,685	14,765	42,261	57,026
40,555	30,974	1,199	32,173
110,240	45,739	43,460	89,199
(20,939)	(7,912)	(8,115)	(16,027)
20,939	10,139	10,800	20,939
\$ -	\$ 2,227	2,685	\$ 4,912
		2,227	\$ 4,912

CITY OF ASHEBORO, NORTH CAROLINA
CAPITAL PROJECT FUND - SUNSET THEATER PROJECT

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
From Inception and For the Year Ended June 30, 2007

Revenues:
Timken Foundation Contribution
Investment Earnings

Total Revenues

Expenditures:
Capital Outlay:
Facade Renovations

Total Expenditures

Revenues Over Expenditures

Other Financing Sources:
Transfers From Other Funds:
From General Fund

Net Change in Fund Balance

Fund Balance:
Beginning of Year, July 1
End of Year, June 30

Project Authorization	Prior Years	Actual		Total To Date
		Current Year		
\$ 75,000	-	\$ 75,000	\$ 75,000	-
75,000	-	75,000	75,000	-
75,000	-	-	-	-
75,000	-	-	-	-
75,000	-	75,000	75,000	75,000
-	-	-	-	-
\$ -	\$ -	75,000	\$ 75,000	-
-	-	-	\$ 75,000	-

CITY OF ASHEBORO, NORTH CAROLINA
CAPITAL PROJECT FUND - NORTH FAYETTEVILLE STREET SIDEWALK

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
From Inception and For the Year Ended June 30, 2007

Revenues:
Restricted Intergovernmental:
 Federal Grants
Investment Earnings

Total Revenues

Expenditures:
Capital Outlay:
 Sidewalk Construction - North Fayetteville Street
 Sidewalk Construction - South Church Street
 Sidewalk Construction - Sunset Avenue
 Water Lines - Steele Street
 Water Lines - Woodcrest Drive
 Water Lines - Keystone Drive
 Water Lines - Sherwood Avenue
 Water Lines - Fisher Circle
 Sewer Lines - Sherwood Avenue
 Sewer Lines - Harvell Street

Total Expenditures

Revenues (Under) Expenditures

Other Financing Sources:
Transfers From Other Funds:
 From General Fund
 From Water and Sewer Fund

Total Other Financing Sources

Net Change in Fund Balance

Fund Balance:
Beginning of Year, July 1
End of Year, June 30

