

CAPITAL PROJECT FUNDS

Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities:

INDIVIDUAL FUND DESCRIPTION:

Masterplan Courthouse Update – accounts for financing and use of funds for the master plan update for the Courthouse.

Airport – accounts for financing and construction of improvements at the Harnett County Airport. Projects included are: Cross Land Acquisition and Phase 1 Runway Extension.

Shawtown Revitalization – accounts for the financing and the expenditures for the housing rehabilitation, clearance, and relocation activities and public sewer infrastructure improvements in the Shawtown area. Projects included are: Shawtown Infrastructure and Shawtown Revitalization.

Patterson / Bailey (CDBG) – accounts for financing and the expenditures for the housing rehabilitation, clearance and relocation activities and public sewer infrastructure improvements in the Patterson / Bailey Way area of the County.

School COPS 2002 – accounts for 2002 COPS funds received and passed through to the Board of Education for school projects.

General Fund – accounts for 2000 COPS funds received and passed through to the Board of Education for school projects.

HARNETT COUNTY, NORTH CAROLINA

Capital Project Funds
Combining Balance Sheet

June 30, 2002

With Comparative Totals for June 30, 2001

	Masterplan Courthouse Update Capital Project Fund	Airport Capital Project Fund	Shawtown Revitalization Capital Project Fund	Patterson/ Bailey		School COPS 2002 Capital Project Fund	General Fund Capital Project Fund	Totals	
				CDBG Capital Project Fund	Project Fund			June 30, 2002	June 30, 2001
Assets									
Cash and investments	\$ 3,078,717	\$ 96,814	\$ 78,624	\$ -	\$ 30,928,047	\$ 1,009,645	\$ 35,191,847	\$ 19,539,996	
Accounts receivable, net	-	-	15,526	-	103,237	-	118,763	2,125	
Total assets	<u>\$ 3,078,717</u>	<u>\$ 96,814</u>	<u>\$ 94,150</u>	<u>\$ -</u>	<u>\$ 31,031,284</u>	<u>\$ 1,009,645</u>	<u>\$ 35,310,610</u>	<u>\$ 19,542,121</u>	
Liabilities and Fund Balance									
Liabilities:									
Accounts payable and accrued liabilities	\$ 1,473,233	\$ 1,726	\$ -	\$ -	\$ 338,477	\$ -	\$ 1,813,436	\$ 1,613,306	
Total liabilities	<u>1,473,233</u>	<u>1,726</u>	<u>-</u>	<u>-</u>	<u>338,477</u>	<u>-</u>	<u>1,813,436</u>	<u>1,613,306</u>	
Fund Balance:									
Reserved for encumbrances	27,242	-	-	-	-	-	27,242	-	
Reserved by State Statute	-	-	15,526	-	103,237	-	118,763	2,125	
Undesignated	1,578,242	95,088	78,624	-	30,589,570	1,009,645	33,351,169	17,926,690	
Total fund balance	<u>1,605,484</u>	<u>95,088</u>	<u>94,150</u>	<u>-</u>	<u>30,692,807</u>	<u>1,009,645</u>	<u>33,497,174</u>	<u>17,928,815</u>	
Total liabilities and fund balance	<u>\$ 3,078,717</u>	<u>\$ 96,814</u>	<u>\$ 94,150</u>	<u>\$ -</u>	<u>\$ 31,031,284</u>	<u>\$ 1,009,645</u>	<u>\$ 35,310,610</u>	<u>\$ 19,542,121</u>	

HARNETT COUNTY, NORTH CAROLINA

Capital Project Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

	Masterplan Courthouse Update Capital Project Fund	Airport Capital Project Fund	Shawtown Revitalization Capital Project Fund	Patterson/ Bailey CDBG Capital Project Fund	School COPS 2002 Capital Project Fund	General Fund Capital Project Fund	Totals
	June 30, 2001	June 30, 2002	June 30, 2001	June 30, 2002	June 30, 2001	June 30, 2002	June 30, 2001
Revenues							
Restricted intergovernmental	\$ -	\$ 235,549	\$ 95,891	\$ -	\$ -	\$ -	\$ 314,915
Investment earnings	233,023	2,368	-	-	4,179	138,792	1,228,968
Contributions	-	-	-	-	-	-	1,478
Other general revenues	191,128	-	-	-	-	-	279,467
Total revenues	424,151	237,917	95,891	-	4,179	138,792	1,824,828
Expenditures							
Current:							
General government	9,680,693	176,488	-	-	-	-	9,857,181
Economic and physical development	-	11,942	101,741	-	-	-	113,683
Education	-	-	-	-	518,946	6,098,210	6,617,156
Debt service:							
Debt issue costs	-	-	-	-	339,057	-	339,057
Total expenditures	9,680,693	188,430	101,741	-	858,003	6,098,210	16,927,077
Excess (deficiency) of revenues over (under) expenditures	(9,256,542)	49,487	(5,850)	-	(853,824)	(5,959,418)	(16,026,147)
Other financing sources (uses)							
Bond and capital lease proceeds	-	-	-	-	31,546,631	-	23,675,000
Bond premium	-	-	-	-	-	-	269,509
Operating transfers from other funds	-	-	50,000	-	-	-	1,324,079
Operating transfers to other funds	-	-	-	-	-	-	(598,000)
Total other financing sources (uses)	-	-	50,000	-	31,546,631	-	24,670,588
Revenues and other financing sources (uses) over (under) expenditures	(9,256,542)	49,487	44,150	-	30,692,807	(5,959,418)	14,931,074
Fund balance - beginning	10,862,026	45,601	52,125	-	-	6,969,063	2,997,741
Residual equity transfers	-	-	(2,125)	-	-	-	(2,125)
Fund balance - ending	\$ 1,605,484	\$ 95,088	\$ 94,150	\$ -	\$ 30,692,807	\$ 1,009,645	\$ 33,497,174
							\$ 17,928,815

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balance
 Masterplan Courthouse Update Capital Project Fund
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Investment earnings	\$ 1,507,405	\$ 997,241	\$ -	\$ 233,023	\$ 1,230,264
Other revenues	538,396	278,906	-	191,128	470,034
Total revenues	2,045,801	1,276,147	-	424,151	1,700,298
Expenditures:					
General government					
Construction	18,698,615	8,000,328	-	9,634,900	17,635,228
Legal and administrative	94,747	1,187	-	684	1,871
Capital outlay	250,000	-	-	45,109	45,109
Contingency	589,834	-	-	-	-
Total expenditures	19,633,196	8,001,515	-	9,680,693	17,682,208
Excess of revenues over (under) expenditures	(17,587,395)	(6,725,368)	-	(9,256,542)	(15,981,910)
Other financing sources (uses):					
Operating transfers in	4,649,079	4,649,079	-	-	4,649,079
Operating transfers out	(823,000)	(823,000)	-	-	(823,000)
Bond proceeds	13,605,000	13,605,000	-	-	13,605,000
Bond premium	156,316	156,315	-	-	156,315
Total financing sources (uses)	17,587,395	17,587,394	-	-	17,587,394
Revenues and other financing sources (uses) over (under) expenditures	\$ -	\$ 10,862,026	\$ -	(9,256,542)	\$ 1,605,484
Fund balance (deficit):					
Beginning of year, July 1				<u>10,862,026</u>	
End of year, June 30				<u>\$ 1,605,484</u>	

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balance
 Airport Capital Project Fund - Cross Land Acquisition
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Restricted intergovernmental	\$ 400,000	\$ 128,090	\$ -	\$ -	\$ 128,090
Total revenues	<u>400,000</u>	<u>128,090</u>	<u>-</u>	<u>-</u>	<u>128,090</u>
Expenditures:					
General government					
Legal and administrative	35,000	17,307	-	2,664	19,971
Engineering	89,000	38,781	-	2,592	41,373
Capital outlay	431,000	226,886	-	40,311	267,197
Economic and physical	45,000	-	-	-	-
Total expenditures	<u>600,000</u>	<u>282,974</u>	<u>-</u>	<u>45,567</u>	<u>328,541</u>
Excess of revenues over (under) expenditures	<u>(200,000)</u>	<u>(154,884)</u>	<u>-</u>	<u>(45,567)</u>	<u>(200,451)</u>
Other financing sources (uses):					
Operating transfers in	200,000	200,000	-	-	200,000
Total financing sources (uses)	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ 45,116</u>	<u>\$ -</u>	<u>(45,567)</u>	<u>\$ (451)</u>
Fund balance (deficit):					
Beginning of year, July 1				45,116	
End of year, June 30				<u>\$ (451)</u>	

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balance
 Airport Capital Project Fund - Airport Runway
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Restricted intergovernmental	\$ 465,000	\$ 229,451	\$ -	\$ 235,549	\$ 465,000
Investment earnings	40,060	35,223	-	2,368	37,591
Other revenues	2,894	2,894	-	-	2,894
Total revenues	507,954	267,568	-	237,917	505,485
Expenditures:					
General government					
Legal and administrative	53,860	12,636	-	3,005	15,641
Engineering	411,390	276,629	-	127,916	404,545
Contingency	10,649	-	-	-	-
Economic and physical	480,555	428,718	-	11,942	440,660
Debt service:					
Debt issue costs	2,400	-	-	-	-
Total expenditures	958,854	717,983	-	142,863	860,846
Excess of revenues over (under) expenditures	(450,900)	(450,415)	-	95,054	(355,361)
Other financing sources (uses):					
Operating transfers in	450,900	450,900	-	-	450,900
Total financing sources (uses)	450,900	450,900	-	-	450,900
Revenues and other financing sources (uses) over (under) expenditures	\$ -	\$ 485	\$ -	95,054	\$ 95,539
Fund balance (deficit):					
Beginning of year, July 1				485	
End of year, June 30				\$ 95,539	

HARNETT COUNTY, NORTH CAROLINA
Schedule of Revenues, Expenditures and Changes in Fund Balance
Shawtown Infrastructure
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Restricted intergovernmental	\$ 515,744	\$ 18,271	\$ -	\$ 65,891	\$ 84,162
Total revenues	<u>515,744</u>	<u>18,271</u>	<u>-</u>	<u>65,891</u>	<u>84,162</u>
Expenditures:					
General government					
Economic and physical	715,744	18,271	-	71,741	90,012
Total expenditures	<u>715,744</u>	<u>18,271</u>	<u>-</u>	<u>71,741</u>	<u>90,012</u>
Excess of revenues over (under) expenditures	<u>(200,000)</u>	<u>-</u>	<u>-</u>	<u>(5,850)</u>	<u>(5,850)</u>
Other financing sources (uses):					
Operating transfers in	200,000	50,000	-	50,000	100,000
Total financing sources (uses)	<u>200,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>100,000</u>
Revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ -</u>	<u>44,150</u>	<u>\$ 94,150</u>
Fund balance (deficit):					
Beginning of year, July 1				<u>50,000</u>	
End of year, June 30				<u>\$ 94,150</u>	

HARNETT COUNTY, NORTH CAROLINA
Schedule of Revenues, Expenditures and Changes in Fund Balance
Shawtown Revitalization
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Restricted intergovernmental	\$ 820,000	\$ 818,260	\$ 848,260	\$ 30,000	\$ -
Investment earnings	-	-	-	-	-
Contributions	26,826	26,828	26,828	-	-
Other revenues	-	2,125	2,125	-	-
Total revenues	<u>846,826</u>	<u>847,213</u>	<u>877,213</u>	<u>30,000</u>	<u>-</u>
Expenditures:					
General government					
Economic and physical	1,096,826	1,095,088	1,125,088	30,000	-
Total expenditures	<u>1,096,826</u>	<u>1,095,088</u>	<u>1,125,088</u>	<u>30,000</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(250,000)</u>	<u>(247,875)</u>	<u>(247,875)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):					
Operating transfers in	250,000	250,000	250,000	-	-
Total financing sources (uses)	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ 2,125</u>	<u>\$ 2,125</u>	<u>-</u>	<u>\$ -</u>
Fund balance (deficit):					
Beginning of year, July 1				2,125	
Residual equity transfer				<u>(2,125)</u>	
End of year, June 30				<u>\$ -</u>	

HARNETT COUNTY, NORTH CAROLINA

**Schedule of Revenues, Expenditures and Changes in Fund Balance
Patterson/Bailey Community Development Block Grant Capital Project Fund
From Inception and for the Year Ended June 30, 2002**

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Restricted intergovernmental Contributions	\$ 440,750 38,601	\$ 440,750 38,601	\$ 440,750 38,601	\$ - -	\$ - -
Total revenues	<u>479,351</u>	<u>479,351</u>	<u>479,351</u>	<u>-</u>	<u>-</u>
Expenditures:					
General government					
Legal and administrative	55,000	-	-	-	-
Economic and physical	524,351	579,351	579,351	-	-
Total expenditures	<u>579,351</u>	<u>579,351</u>	<u>579,351</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):					
Operating transfers in	100,000	100,000	100,000	-	-
Total financing sources (uses)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance (deficit):					
Beginning of year, July 1				-	
End of year, June 30				<u>\$ -</u>	

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balance
 School COPS 2002 Capital Project Fund
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total to Date
		Prior Year	Closed Projects	Current Year	
Revenues:					
Investment earnings	\$ 58,140	\$ -	\$ -	\$ 4,179	\$ 4,179
Total revenues	<u>58,140</u>	<u>-</u>	<u>-</u>	<u>4,179</u>	<u>4,179</u>
Expenditures:					
General government					
Legal and administrative	30,000	-	-	7,925	7,925
Contingency	29,935	-	-	204,380	204,380
Education	34,300,000	-	-	306,641	306,641
Debt service:					
Total expenditures	<u>34,904,771</u>	<u>-</u>	<u>-</u>	<u>858,003</u>	<u>858,003</u>
Excess of revenues over (under) expenditures	<u>(34,846,631)</u>	<u>-</u>	<u>-</u>	<u>(853,824)</u>	<u>(853,824)</u>
Other financing sources (uses):					
Bond proceeds	34,846,631	-	-	31,546,631	31,546,631
Total financing sources (uses)	<u>34,846,631</u>	<u>-</u>	<u>-</u>	<u>31,546,631</u>	<u>31,546,631</u>
Revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>30,692,807</u>	<u>\$ 30,692,807</u>
Fund balance (deficit):					
Beginning of year, July 1				-	
End of year, June 30				<u>\$ 30,692,807</u>	

HARNETT COUNTY, NORTH CAROLINA

**Schedule of Revenues, Expenditures and Changes in Fund Balance
School COPS 2000 Capital Project Fund
From Inception and for the Year Ended June 30, 2002**

	<u>Project</u>	<u>Prior</u>	<u>Closed</u>	<u>Actual</u>	<u>Total</u>
	<u>Authorization</u>	<u>Year</u>	<u>Projects</u>	<u>Current</u>	<u>to Date</u>
				<u>Year</u>	
Revenues:					
Investment earnings	\$ 643,521	\$ 434,343	\$ -	\$ 138,792	\$ 573,135
Total revenues	<u>643,521</u>	<u>434,343</u>	<u>-</u>	<u>138,792</u>	<u>573,135</u>
Expenditures:					
General government					
Construction	10,643,521	3,465,280	-	6,098,210	9,563,490
Debt service:					
Debt issue costs	<u>183,194</u>	<u>183,194</u>	<u>-</u>	<u>-</u>	<u>183,194</u>
Total expenditures	<u>10,826,715</u>	<u>3,648,474</u>	<u>-</u>	<u>6,098,210</u>	<u>9,746,684</u>
Excess of revenues over					
(under) expenditures	<u>(10,183,194)</u>	<u>(3,214,131)</u>	<u>-</u>	<u>(5,959,418)</u>	<u>(9,173,549)</u>
Other financing sources (uses):					
Bond proceeds	10,070,000	10,070,000	-	-	10,070,000
Bond premium	<u>113,194</u>	<u>113,194</u>	<u>-</u>	<u>-</u>	<u>113,194</u>
Total financing sources					
(uses)	<u>10,183,194</u>	<u>10,183,194</u>	<u>-</u>	<u>-</u>	<u>10,183,194</u>
Revenues and other					
financing sources (uses)					
over (under) expenditures	<u>\$ -</u>	<u>\$ 6,969,063</u>	<u>\$ -</u>	<u>(5,959,418)</u>	<u>\$ 1,009,645</u>
Fund balance (deficit):					
Beginning of year, July 1				<u>6,969,063</u>	
End of year, June 30				<u>\$ 1,009,645</u>	

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