

# ENTERPRISE FUNDS

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Enterprise Funds account for operations financed and operated in a manner similar to private business enterprises – where the costs of providing services are financed primarily through user charges. Harnett County maintains one enterprise fund to account for the operations of the water and sewer districts. The County maintains ten additional funds to account for the debt service for each district. The County maintains a separate enterprise fund for the operations of the landfill.

## INDIVIDUAL FUND DESCRIPTIONS:

**Harnett County Public Utilities Fund** – accounts for the operations of the ten water and sewer districts, which provide water and sewer to the residents of the County.

**Individual Water and Sewer Funds** – account for the debt service for each of the water and sewer districts. These funds are the Northeast Metro Water and Sewer District, the Buies Creek / Coats Sewer District, the South Central Water and Sewer District, the West Central Water and Sewer District, the Northwest Water and Sewer District, the Southwest Water and Sewer District, the Bunnlevel / Riverside Water and Sewer District, the Southeast Water and Sewer District, the East Central Water and Sewer District, and Riverside Water and Sewer District.

**Solid Waste Management Fund** – accounts for the operations of the Harnett County Landfill.

**HARNETT COUNTY, NORTH CAROLINA**

**Enterprise Funds  
Schedule of Operating Expenses  
Year Ended June 30, 2007  
With Comparative Totals for the Year Ended June 30, 2006**

	<b>Harnett County Public Utilities Fund</b>	<b>Solid Waste Management Fund</b>	<b>Totals</b>	
			<b>2007</b>	<b>2006</b>
Salaries and wages	\$ 2,986,811	\$ 500,342	\$ 3,487,153	\$ 2,678,207
Employee benefits	804,265	142,313	946,578	807,459
Telephone and postage	77,449	6,002	83,451	88,814
Utilities	1,296,528	16,562	1,313,090	1,077,924
Travel and meetings	21,883	2,627	24,510	23,928
Bulk water purchases	65,680	-	65,680	56,091
Treatment costs	1,305,092	-	1,305,092	1,420,119
Maintenance and repairs	151,608	202,057	353,665	789,806
Materials and supplies	460,936	81,960	542,896	515,427
Uniforms	35,148	4,211	39,359	38,788
Contracted services	1,115,592	1,843,770	2,959,362	2,774,608
Professional services	523,386	372,831	896,217	773,772
Dues and subscriptions	7,717	334	8,051	13,545
Insurance and bonds	94,999	7,026	102,025	96,356
Miscellaneous	1,168,105	311,012	1,479,117	401,937
Operating lease expense	-	2,981	2,981	5,621
Rent	17,856	7,345	25,201	28,021
Bad debt (recovery) expense	113,805	-	113,805	58,770
	<u>\$ 10,246,860</u>	<u>\$ 3,501,373</u>	<u>\$ 13,748,233</u>	<u>\$ 11,649,193</u>

HARNETT COUNTY, NORTH CAROLINA

Enterprise Funds  
 Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Year Ended June 30, 2007

	Harnett County Public Utilities Fund		Solid Waste Management Fund		Totals		Variance Positive (Negative)
	Budget	Actual	Budget	Actual	Budget	Actual	
<b>OPERATING REVENUES:</b>							
Charges for services	\$ 13,088,500	\$ 16,251,331	\$ -	\$ -	\$ 13,088,500	\$ 16,251,331	\$ 3,162,831
Water and sewer taps	624,600	679,840	-	-	624,600	679,840	55,240
Solid waste user fees	-	-	3,135,500	3,372,601	3,135,500	3,372,601	237,101
Other operating revenues	3,097,350	4,732,787	629	17,969	3,097,979	4,750,756	1,652,777
Johnston County	3,600	177,600	-	-	3,600	177,600	174,000
Total operating revenues	<u>16,814,050</u>	<u>21,841,558</u>	<u>3,136,129</u>	<u>3,390,570</u>	<u>19,950,179</u>	<u>25,232,128</u>	<u>5,281,949</u>
<b>NONOPERATING REVENUE:</b>							
Investment earnings	100,000	132,856	113,800	107,428	213,800	240,284	26,484
Solid waste state taxes	-	-	140,075	150,067	140,075	150,067	9,992
Total revenues	<u>16,914,050</u>	<u>21,974,414</u>	<u>3,390,004</u>	<u>3,648,065</u>	<u>20,304,054</u>	<u>25,622,479</u>	<u>5,318,425</u>
<b>EXPENDITURES:</b>							
Operating expense	17,570,737	10,246,860	3,965,062	3,501,373	21,535,799	13,748,233	7,787,566
Interest paid	449,712	477,462	-	-	449,712	477,462	(27,750)
Total expenditures	<u>18,020,449</u>	<u>10,724,322</u>	<u>3,965,062</u>	<u>3,501,373</u>	<u>21,985,511</u>	<u>14,225,695</u>	<u>7,759,816</u>
Revenues over (under) expenditures	<u>(1,106,399)</u>	<u>11,250,092</u>	<u>(575,058)</u>	<u>146,692</u>	<u>(1,681,457)</u>	<u>11,396,784</u>	<u>13,078,241</u>
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers out	(8,195,779)	(1,287,465)	(127,513)	(27,513)	(8,323,292)	(1,314,978)	7,008,314
Fund balance appropriated	9,302,178	-	702,571	-	10,004,749	-	(10,004,749)
Total other financing sources (uses)	<u>1,106,399</u>	<u>(1,287,465)</u>	<u>575,058</u>	<u>(27,513)</u>	<u>1,681,457</u>	<u>(1,314,978)</u>	<u>(2,996,435)</u>
Excess of revenues and other financing sources (uses) over (under) expenditures and other financing sources (uses)	<u>\$ -</u>	<u>9,962,627</u>	<u>\$ -</u>	<u>119,179</u>	<u>\$ -</u>	<u>10,081,806</u>	<u>\$ 10,081,806</u>
<b>RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL</b>							
Budgetary appropriations (above):							
Capital Contributions		21,661,017		-		21,661,017	
Depreciation		(3,260,469)		(246,219)		(3,506,688)	
Amortization		(37,282)		-		(37,282)	
Change in Net Assets		<u>\$ 28,325,893</u>		<u>\$ (127,040)</u>		<u>\$ 28,198,853</u>	

**HARNETT COUNTY, NORTH CAROLINA**  
**Enterprise Funds**  
**Schedule of Revenues and Expenditures**  
**Budget and Actual (Non-GAAP) - Non-Operating Enterprise Funds**  
**For the Year Ended June 30, 2007**

	Northeast Metro Water & Sewer Fund		Buies Creek/Coats Water & Sewer Fund		South Central Water & Sewer Fund		West Central Water & Sewer Fund		Northwest Water and Sewer Fund	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Expenditures:</b>										
Budgetary appropriations:										
Interest paid	\$ 177,646	\$ 172,087	\$ 34,460	\$ 33,970	\$ 150,884	\$ 140,993	\$ 100,383	\$ 100,208	\$ 94,825	\$ 94,492
Debt principal	802,000	802,000	105,000	105,000	246,212	246,212	70,000	70,000	95,000	95,000
Total expenditures	979,646	974,087	139,460	138,970	397,096	387,205	170,383	170,208	189,825	189,492
Revenues under expenditures	(979,646)	(974,087)	(139,460)	(138,970)	(397,096)	(387,205)	(170,383)	(170,208)	(189,825)	(189,492)
<b>Other Financing Sources:</b>										
Capital lease transfers in	979,646	974,087	139,460	138,970	397,096	387,205	170,383	170,208	189,825	189,492
Total other financing sources	979,646	974,087	139,460	138,970	397,096	387,205	170,383	170,208	189,825	189,492
Revenues and other financing sources over (under) expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Reconciliation of modified accrual basis to full accrual basis:</b>										
Payment of bond principal		802,000		105,000		246,212		70,000		95,000
Proceeds		-		-		-		-		-
Decrease in interest expense accrual		5,557		490		1,331		175		333
Reduction of investment in direct financing lease receivable		(807,557)		(105,490)		(247,543)		(70,175)		(95,333)
Change in Net Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Southwest Water & Sewer Fund		Bunlevel/Riverside Water & Sewer Fund		Southeast Water & Sewer Fund		East Central Water & Sewer Fund		Riverside Water & Sewer Fund		Totals		Variance Positive (Negative)
Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	
\$ 257,351	\$ 255,062	\$ 6,998	\$ 6,982	\$ 64,934	\$ 64,823	\$ 172,521	\$ 172,268	\$ 54,956	\$ 55,612	\$ 1,114,958	\$ 1,096,497	\$ 18,461
396,843	396,843	6,688	6,688	26,000	26,000	59,000	59,000	15,500	15,500	1,822,243	1,822,243	-
654,194	651,905	13,686	13,670	90,934	90,823	231,521	231,268	70,456	71,112	2,937,201	2,918,740	18,461
(654,194)	(651,905)	(13,686)	(13,670)	(90,934)	(90,823)	(231,521)	(231,268)	(70,456)	(71,112)	(2,937,201)	(2,918,740)	18,461
654,194	651,905	13,686	13,670	90,934	90,823	231,521	231,268	70,456	71,112	2,937,201	2,918,740	(18,461)
654,194	651,905	13,686	13,670	90,934	90,823	231,521	231,268	70,456	71,112	2,937,201	2,918,740	(18,461)

\$ -      - \$ -      - \$ -      - \$ -      - \$ -      - \$ -      - \$ -

396,843	6,688	26,000	59,000	15,500	1,822,243
-	-	-	-	-	-
2,287	16	111	253	62	10,615
<u>(399,130)</u>	<u>(6,704)</u>	<u>(26,111)</u>	<u>(59,253)</u>	<u>(15,562)</u>	<u>(1,832,858)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Harnett Fuquay Wastewater Capital Project  
From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 543,687	\$ 233,914	\$ -	\$ 345,195	\$ 579,109
Investment earnings	237,784	92,020	-	130,867	222,887
Restricted intergovernmental	26,023,984	8,185,811	-	15,996,998	24,182,809
<b>Total revenues</b>	<b>26,805,455</b>	<b>8,511,745</b>	<b>-</b>	<b>16,473,060</b>	<b>24,984,805</b>
<b>Expenditures:</b>					
Construction	41,416,777	20,372,736	-	20,416,189	40,788,925
Legal and administration	314,608	210,156	-	14,727	224,883
Engineering	2,977,004	2,667,000	-	214,898	2,881,898
Public utilities	-	-	-	-	-
Capital outlay	40,000	39,450	-	-	39,450
Interest and cost of issuance	1,054,117	331,336	-	276,590	607,926
Contingency	279,600	-	-	-	-
<b>Total expenditures</b>	<b>46,082,106</b>	<b>23,620,678</b>	<b>-</b>	<b>20,922,404</b>	<b>44,543,082</b>
<b>Revenues over (under) expenditures</b>	<b>(19,276,651)</b>	<b>(15,108,933)</b>	<b>-</b>	<b>(4,449,344)</b>	<b>(19,558,277)</b>
<b>Other financing sources (uses):</b>					
Bond issuance	1,900,000	1,900,000	-	-	1,900,000
Bond premium	320,033	320,033	-	-	320,033
State loan issuance	17,056,618	9,526,461	-	6,275,398	15,801,859
Transfers in:					
Harnett County Public Utilities Fund	3,572,200	3,572,200	-	-	3,572,200
Transfers out:					
Harnett County Public Utilities Fund	(3,572,200)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>19,276,651</b>	<b>15,318,694</b>	<b>-</b>	<b>6,275,398</b>	<b>21,594,092</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 209,761</b>	<b>\$ -</b>	<b>\$ 1,826,054</b>	<b>\$ 2,035,815</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
South Central Wastewater Capital Project  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 122,239	\$ 10,294	\$ -	\$ 105,570	\$ 115,864
Restricted intergovernmental	6,267,000	-	-	-	-
<b>Total revenues</b>	<b>6,389,239</b>	<b>10,294</b>	<b>-</b>	<b>105,570</b>	<b>115,864</b>
<b>Expenditures:</b>					
Construction	15,678,000	-	-	-	-
Legal and administration	45,002	29,219	-	14,662	43,881
Engineering	539,000	171,197	-	307,212	478,409
Land and rightway of way	242,000	185,522	-	49,875	235,397
Interest	188,237	-	-	147,321	147,321
<b>Total expenditures</b>	<b>16,692,239</b>	<b>385,938</b>	<b>-</b>	<b>519,070</b>	<b>905,008</b>
<b>Revenues over (under) expenditures</b>	<b>(10,303,000)</b>	<b>(375,644)</b>	<b>-</b>	<b>(413,500)</b>	<b>(789,144)</b>
<b>Other financing sources (uses):</b>					
Bond issuance	10,253,000	-	-	3,500,000	3,500,000
Transfers in:					
Harnett County Public Utilities Fund	542,000	492,000	-	-	492,000
Transfers out:					
Harnett County Public Utilities Fund	(492,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>10,303,000</b>	<b>492,000</b>	<b>-</b>	<b>3,500,000</b>	<b>3,992,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 116,356</b>	<b>\$ -</b>	<b>\$ 3,086,500</b>	<b>\$ 3,202,856</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Titan Wastewater Extension Capital Project  
From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 10,447	\$ 9,446	\$ -	\$ -	\$ 9,446
Investment earnings	33,786	26,594	-	5,807	32,401
Restricted intergovernmental	200,000	200,000	-	-	200,000
<b>Total revenues</b>	<b>244,233</b>	<b>236,040</b>	<b>-</b>	<b>5,807</b>	<b>241,847</b>
<b>Expenditures:</b>					
Construction	1,563,818	1,303,422	-	247,803	1,551,225
Legal and administration	87,000	55,217	-	23,690	78,907
Engineering	113,500	84,350	-	-	84,350
Contingency	47,261	-	-	-	-
<b>Total expenditures</b>	<b>1,811,579</b>	<b>1,442,989</b>	<b>-</b>	<b>271,493</b>	<b>1,714,482</b>
<b>Revenues over (under) expenditures</b>	<b>(1,567,346)</b>	<b>(1,206,949)</b>	<b>-</b>	<b>(265,686)</b>	<b>(1,472,635)</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	1,567,346	1,271,038	-	296,308	1,567,346
<b>Total other financing sources (uses)</b>	<b>1,567,346</b>	<b>1,271,038</b>	<b>-</b>	<b>296,308</b>	<b>1,567,346</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 64,089</b>	<b>\$ -</b>	<b>\$ 30,622</b>	<b>\$ 94,711</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Highway 87 Sewer Improvement Capital Project  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 23,048	\$ 23,047	\$ 23,047	\$ -	\$ -
Investment earnings	43,717	32,763	38,232	5,469	-
Restricted intergovernmental	400,000	400,000	400,000	-	-
<b>Total revenues</b>	<b>466,765</b>	<b>455,810</b>	<b>461,279</b>	<b>5,469</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	1,780,847	1,686,147	1,686,147	-	-
Legal and administration	15,000	12,933	12,933	-	-
Engineering	558,860	555,260	555,260	-	-
Materials and supplies	73,305	73,305	73,305	-	-
Interest	361,740	188,104	222,305	34,201	-
Contingency	91,624	-	-	-	-
Cost of issuance	2,452	2,451	2,451	-	-
<b>Total expenditures</b>	<b>2,883,828</b>	<b>2,518,200</b>	<b>2,552,401</b>	<b>34,201</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(2,417,063)</b>	<b>(2,062,390)</b>	<b>(2,091,122)</b>	<b>(28,732)</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Loan proceeds	2,100,000	2,100,000	2,100,000	-	-
Transfers in:					
Harnett County Public Utilities Fund	1,418,143	1,418,143	1,418,143	-	-
Transfers out:					
Harnett County Public Utilities Fund	(1,101,080)	(1,101,080)	(1,427,021)	(325,941)	-
<b>Total other financing sources (uses)</b>	<b>2,417,063</b>	<b>2,417,063</b>	<b>2,091,122</b>	<b>(325,941)</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 354,673</b>	<b>\$ -</b>	<b>\$ (354,673)</b>	<b>\$ -</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Raw Water Intake Upgrade Capital Project  
From Inception and for Year Ended June 30, 2007**

	<b>Project Authorization</b>	<b>Prior Years</b>	<b>Actual Closed Project</b>	<b>Current Year</b>	<b>Total To Date</b>
<b>Revenues:</b>					
Sales tax refund	\$ 11,000	\$ 10,800	\$ -	\$ -	\$ 10,800
Investment earnings	21,479	15,725	-	5,051	20,776
<b>Total revenues</b>	<b>32,479</b>	<b>26,525</b>	<b>-</b>	<b>5,051</b>	<b>31,576</b>
<b>Expenditures:</b>					
Construction	787,000	782,201	-	-	782,201
Legal and administration	8,820	5,812	-	128	5,940
Engineering	112,615	111,500	-	-	111,500
Contingency	28,659	-	-	-	-
<b>Total expenditures</b>	<b>937,094</b>	<b>899,513</b>	<b>-</b>	<b>128</b>	<b>899,641</b>
<b>Revenues over (under) expenditures</b>	<b>(904,615)</b>	<b>(872,988)</b>	<b>-</b>	<b>4,923</b>	<b>(868,065)</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	904,615	904,615	-	-	904,615
<b>Total other financing sources (uses)</b>	<b>904,615</b>	<b>904,615</b>	<b>-</b>	<b>-</b>	<b>904,615</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 31,627</b>	<b>\$ -</b>	<b>\$ 4,923</b>	<b>\$ 36,550</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Carolina Lakes Sprayfield Capital Project  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 2,200	\$ 1,638	\$ 1,809	\$ 171	\$ -
<b>Total revenues</b>	<b>2,200</b>	<b>1,638</b>	<b>1,809</b>	<b>171</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	54,397	49,839	49,839	-	-
Legal and administration	4,300	1,785	1,785	-	-
Engineering	30,000	30,000	30,000	-	-
Interest	31,303	31,303	31,303	-	-
Contingency	4,200	-	-	-	-
<b>Total expenditures</b>	<b>124,200</b>	<b>112,927</b>	<b>112,927</b>	<b>-</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(122,000)</b>	<b>(111,289)</b>	<b>(111,118)</b>	<b>171</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	122,000	122,000	122,000	-	-
Transfers out:					
Harnett County Public Utilities Fund	10,882	-	(10,882)	(10,882)	-
<b>Total other financing sources (uses)</b>	<b>132,882</b>	<b>122,000</b>	<b>111,118</b>	<b>(10,882)</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ 10,882</b>	<b>\$ 10,711</b>	<b>\$ -</b>	<b>\$ (10,711)</b>	<b>\$ -</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Fort Bragg NTA Housing  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 50,000	\$ -	\$ -	\$ 65,487	\$ 65,487
Investment earnings	84,869	3,931	-	64,896	68,827
Restricted intergovernmental	1,029,452	-	-	733,933	733,933
<b>Total revenues</b>	<b>1,164,321</b>	<b>3,931</b>	<b>-</b>	<b>864,316</b>	<b>868,247</b>
<b>Expenditures:</b>					
Construction	2,816,025	-	-	2,768,997	2,768,997
Legal and administration	55,000	21,566	-	21,724	43,290
Engineering	324,000	229,492	-	55,350	284,842
Land	65,000	-	-	16,196	16,196
Interest	132,406	-	-	86,683	86,683
Contingency	3,064	-	-	-	-
<b>Total expenditures</b>	<b>3,395,495</b>	<b>251,058</b>	<b>-</b>	<b>2,948,950</b>	<b>3,200,008</b>
<b>Revenues over (under) expenditures</b>	<b>(2,231,174)</b>	<b>(247,127)</b>	<b>-</b>	<b>(2,084,634)</b>	<b>(2,331,761)</b>
<b>Other financing sources (uses):</b>					
State loan issuance	2,058,293	-	-	2,058,293	2,058,293
Transfers in:					
Harnett County Public Utilities Fund	1,472,000	297,000	-	1,175,000	1,472,000
Transfers out:					
Harnett County Public Utilities Fund	(1,299,119)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>2,231,174</b>	<b>297,000</b>	<b>-</b>	<b>3,233,293</b>	<b>3,530,293</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 49,873</b>	<b>\$ -</b>	<b>\$ 1,148,659</b>	<b>\$ 1,198,532</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
HCPU-Davis Tract  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 4,266	\$ 3,208	\$ 3,654	\$ 446	\$ -
<b>Total revenues</b>	<b>4,266</b>	<b>3,208</b>	<b>3,654</b>	<b>446</b>	<b>-</b>
<b>Expenditures:</b>					
Legal and administration	10,000	9,180	9,180	-	-
Land	1,500,000	742,500	1,500,000	757,500	-
Interest	700	35,400	-	(35,400)	-
Contingency	3,566	-	-	-	-
<b>Total expenditures</b>	<b>1,514,266</b>	<b>787,080</b>	<b>1,509,180</b>	<b>722,100</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(1,510,000)</b>	<b>(783,872)</b>	<b>(1,505,526)</b>	<b>(721,654)</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
State loan issuance	1,500,000	1,500,000	1,500,000	-	-
Transfers in:					
Harnett County Public Utilities Fund	10,000	10,000	10,000	-	-
Transfers out:					
Harnett County Public Utilities Fund	-	-	(4,474)	(4,474)	-
<b>Total other financing sources (uses)</b>	<b>1,510,000</b>	<b>1,510,000</b>	<b>1,505,526</b>	<b>(4,474)</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 726,128</b>	<b>\$ -</b>	<b>\$ (726,128)</b>	<b>\$ -</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 McKoy Town Road Waterline  
 From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 6,100	\$ 6,085	\$ 6,085	\$ -	\$ -
Investment earnings	2,000	977	1,248	271	-
Restricted intergovernmental	65,384	-	31,455	31,455	-
<b>Total revenues</b>	<b>73,484</b>	<b>7,062</b>	<b>38,788</b>	<b>31,726</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	157,521	146,877	146,877	-	-
Legal and administration	16,114	-	5,916	5,916	-
Engineering	27,000	17,000	17,000	-	-
Land and Rightway	1,000	-	-	-	-
Contingency	10,186	-	-	-	-
<b>Total expenditures</b>	<b>211,821</b>	<b>163,877</b>	<b>169,793</b>	<b>5,916</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(138,337)</b>	<b>(156,815)</b>	<b>(131,005)</b>	<b>25,810</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	178,337	178,337	178,337	-	-
Transfers out:					
Harnett County Public Utilities Fund	(40,000)	-	(47,332)	(47,332)	-
<b>Total other financing sources (uses)</b>	<b>138,337</b>	<b>178,337</b>	<b>131,005</b>	<b>(47,332)</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 21,522</b>	<b>\$ -</b>	<b>\$ (21,522)</b>	<b>\$ -</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Erwin Wastewater  
 From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 13,730	\$ 5,724	\$ -	\$ 6,733	\$ 12,457
Restricted intergovernmental	2,900,000	-	-	-	-
<b>Total revenues</b>	<b>2,913,730</b>	<b>5,724</b>	<b>-</b>	<b>6,733</b>	<b>12,457</b>
<b>Expenditures:</b>					
Construction	5,523,400	-	-	17,691	17,691
Legal and administration	5,000	533	-	2,575	3,108
Engineering	658,550	151,280	-	357,026	508,306
Materials and supplies	231,169	129,000	-	101,727	230,727
Land	15,000	-	-	5,000	5,000
Interest	9,730	-	-	-	-
Contingency	359,006	-	-	-	-
<b>Total expenditures</b>	<b>6,801,855</b>	<b>280,813</b>	<b>-</b>	<b>484,019</b>	<b>764,832</b>
<b>Revenues over (under) expenditures</b>	<b>(3,888,125)</b>	<b>(275,089)</b>	<b>-</b>	<b>(477,286)</b>	<b>(752,375)</b>
<b>Other financing sources (uses):</b>					
Bond issuance	2,086,825	-	-	-	-
State loan issuance	1,589,300	-	-	-	-
Transfers in:					
Harnett County Public Utilities Fund	800,000	600,000	-	200,000	800,000
Transfers out:					
Harnett County Public Utilities Fund	(588,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>3,888,125</b>	<b>600,000</b>	<b>-</b>	<b>200,000</b>	<b>800,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 324,911</b>	<b>\$ -</b>	<b>\$ (277,286)</b>	<b>\$ 47,625</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Lafayette School  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 29,800	\$ -	\$ -	\$ 32,627	32,627
<b>Total revenues</b>	<b>29,800</b>	<b>-</b>	<b>-</b>	<b>32,627</b>	<b>32,627</b>
<b>Expenditures:</b>					
Construction	732,392	-	-	-	-
Legal and administration	20,000	-	-	8,051	8,051
Engineering	80,915	-	-	47,647	47,647
Land	126,278	-	-	-	-
Interest	80,304	-	-	43,124	43,124
<b>Total expenditures</b>	<b>1,039,889</b>	<b>-</b>	<b>-</b>	<b>98,822</b>	<b>98,822</b>
<b>Revenues over (under) expenditures</b>	<b>(1,010,089)</b>	<b>-</b>	<b>-</b>	<b>(66,195)</b>	<b>(66,195)</b>
<b>Other financing sources (uses):</b>					
Bond issuance	1,010,089	-	-	1,010,089	1,010,089
Transfers in:					
Harnett County Public Utilities Fund	80,915	-	-	80,915	80,915
Transfers out:					
Harnett County Public Utilities Fund	(80,915)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,010,089</b>	<b>-</b>	<b>-</b>	<b>1,091,004</b>	<b>1,091,004</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,024,809</b>	<b>\$ 1,024,809</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Chatham School Water  
 From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 10,500	-	\$ -	\$ 11,038	\$ 11,038
Restricted intergovernmental	4,400,300	-	-	177,600	177,600
<b>Total revenues</b>	<b>4,410,800</b>	<b>-</b>	<b>-</b>	<b>188,638</b>	<b>188,638</b>
<b>Expenditures:</b>					
Construction	3,729,660	-	-	-	-
Legal and administration	2,500	-	-	-	-
Engineering	387,000	-	-	210,900	210,900
Land	75,000	-	-	-	-
Contingency	216,640	-	-	-	-
<b>Total expenditures</b>	<b>4,410,800</b>	<b>-</b>	<b>-</b>	<b>210,900</b>	<b>210,900</b>
<b>Revenues over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,262)</b>	<b>(22,262)</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	387,000	-	-	387,000	387,000
Transfers out:					
Harnett County Public Utilities Fund	(387,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>387,000</b>	<b>387,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 364,738</b>	<b>\$ 364,738</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 East Central Improvements  
 From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 1,408	\$ -	\$ -	\$ 855	855
Restricted intergovernmental	-	-	-	-	-
<b>Total revenues</b>	<b>1,408</b>	<b>-</b>	<b>-</b>	<b>855</b>	<b>855</b>
<b>Expenditures:</b>					
Construction	2,799,000	-	-	-	0
Legal and administration	5,000	-	-	-	0
Engineering	466,600	-	-	124,470	124,470
Land	75,000	-	-	-	0
Interest	100,033	-	-	-	0
Contingency	181,275	-	-	-	0
<b>Total expenditures</b>	<b>3,626,908</b>	<b>-</b>	<b>-</b>	<b>124,470</b>	<b>124,470</b>
<b>Revenues over (under) expenditures</b>	<b>(3,625,500)</b>	<b>-</b>	<b>-</b>	<b>(123,615)</b>	<b>(123,615)</b>
<b>Other financing sources (uses):</b>					
Bond issuance	3,500,000	-	-	-	-
Transfers in:					
Harnett County Public Utilities Fund	125,500	-	-	125,500	125,500
<b>Total other financing sources (uses)</b>	<b>3,625,500</b>	<b>-</b>	<b>-</b>	<b>125,500</b>	<b>125,500</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,885</b>	<b>\$ 1,885</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Ft. Bragg Water & Wastewater  
 From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 800	\$ -	\$ -	\$ 381	\$ 381
Investment earnings	8,000	-	-	7,366	7,366
Restricted intergovernmental	7,173,267	-	-	1,995,907	1,995,907
<b>Total revenues</b>	<b>7,182,067</b>	<b>-</b>	<b>-</b>	<b>2,003,654</b>	<b>2,003,654</b>
<b>Expenditures:</b>					
Construction	3,536,720	-	-	1,709,490	1,709,490
Engineering	3,516,547	-	-	642,156	642,156
Contingency	128,800	-	-	-	-
<b>Total expenditures</b>	<b>7,182,067</b>	<b>-</b>	<b>-</b>	<b>2,351,646</b>	<b>2,351,646</b>
<b>Revenues over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(347,992)</b>	<b>(347,992)</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	450,000	-	-	450,000	450,000
Transfers out:					
Harnett County Public Utilities Fund	(450,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>450,000</b>	<b>450,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 102,008</b>	<b>\$ 102,008</b>

**HARNETT COUNTY, NORTH CAROLINA**

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Water Plant Expansion  
From Inception and for Year Ended June 30, 2007**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 9,000	\$ -	\$ -	\$ 4,561	\$ 4,561
Restricted intergovernmental	26,593,000	-	-	229,725	229,725
<b>Total revenues</b>	<b>26,602,000</b>	<b>-</b>	<b>-</b>	<b>234,286</b>	<b>234,286</b>
<b>Expenditures:</b>					
Construction	24,310,950	-	-	-	-
Legal and administration	20,000	-	-	-	-
Engineering	918,900	-	-	918,900	918,900
Contingency	1,352,150	-	-	-	-
<b>Total expenditures</b>	<b>26,602,000</b>	<b>-</b>	<b>-</b>	<b>918,900</b>	<b>918,900</b>
<b>Revenues over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(684,614)</b>	<b>(684,614)</b>
<b>Other financing sources (uses):</b>					
Transfers in:					
Harnett County Public Utilities Fund	800,000	-	-	800,000	800,000
Transfers out:					
Harnett County Public Utilities Fund	(800,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>800,000</b>	<b>800,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 115,386</b>	<b>\$ 115,386</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Solid Waste Transfer Station  
 From Inception and for Year Ended June 30, 2007

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ -	\$ -	\$ -	\$ 3,899	\$ 3,899
Investment earnings	-	-	-	13,416	13,416
Restricted intergovernmental	85,841	-	-	-	-
<b>Total revenues</b>	<b>85,841</b>	<b>-</b>	<b>-</b>	<b>17,315</b>	<b>17,315</b>
<b>Expenditures:</b>					
Construction	1,994,248	-	-	607,642	607,642
Legal and administration	51,963	-	-	60	60
Engineering	50,000	-	-	41,124	41,124
Materials and supplies	-	-	-	-	-
Land	-	-	-	-	-
Interest	-	-	-	6,809	6,809
Contingency	35,630	-	-	-	-
<b>Total expenditures</b>	<b>2,131,841</b>	<b>-</b>	<b>-</b>	<b>655,635</b>	<b>655,635</b>
<b>Revenues over (under) expenditures</b>	<b>(2,046,000)</b>	<b>-</b>	<b>-</b>	<b>(638,320)</b>	<b>(638,320)</b>
<b>Other financing sources (uses):</b>					
Bond issuance	2,000,000	-	-	2,000,000	2,000,000
Transfers in:					
Harnett County Solid Waste Fund	100,000	-	-	100,000	100,000
Transfers out:					
Harnett County Solid Waste Fund	(54,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>2,046,000</b>	<b>-</b>	<b>-</b>	<b>2,100,000</b>	<b>2,100,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,461,680</b>	<b>\$ 1,461,680</b>