

ENTERPRISE FUNDS

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, 2009
With Comparative Totals for the Year Ended June 30, 2008**

	Harnett County Public Utilities Fund	Solid Waste Management Fund	Totals	
			2009	2008
Salaries and wages	\$ 3,808,894	\$ 535,181	\$ 4,344,075	\$ 4,095,369
Employee benefits	1,290,882	202,654	1,493,536	1,131,318
Telephone and postage	73,649	5,383	79,032	86,563
Utilities	1,655,338	16,692	1,672,030	1,557,200
Travel and meetings	22,554	2,671	25,225	23,806
Bulk water purchases	29,070	-	29,070	59,627
Treatment costs	1,489,315	-	1,489,315	1,326,092
Maintenance and repairs	1,649,309	159,147	1,808,456	1,112,783
Materials and supplies	556,444	79,974	636,418	685,617
Uniforms	32,558	4,386	36,944	38,893
Contracted services	1,544,651	2,420,622	3,965,273	3,861,634
Professional services	795,180	349,709	1,144,889	1,063,825
Dues and subscriptions	7,274	171	7,445	6,893
Insurance and bonds	112,402	7,400	119,802	107,000
Miscellaneous	14,303	11,570	25,873	8,922
Operating lease expense	210,900	63	210,963	1,320
Rent	16,753	14,245	30,998	22,285
Bad debt (recovery) expense	54,508	-	54,508	41,034
	<u>\$ 13,363,984</u>	<u>\$ 3,809,868</u>	<u>\$ 17,173,852</u>	<u>\$ 15,230,181</u>

HARNETT COUNTY, NORTH CAROLINA

Enterprise Funds
 Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Year Ended June 30, 2009

	Harnett County Public Utilities Fund		Solid Waste Management Fund		Totals		Variance Positive (Negative)
	Budget	Actual	Budget	Actual	Budget	Actual	
OPERATING REVENUES:							
Charges for services	\$ 17,311,644	\$ 19,185,392	\$ -	\$ -	\$ 17,311,644	\$ 19,185,392	\$ 1,873,748
Water and sewer taps	305,000	313,500	-	-	305,000	313,500	8,500
Solid waste user fees	-	-	3,819,876	3,688,375	3,819,876	3,688,375	(131,501)
Other operating revenues	20,990,107	7,466,589	92,276	(93,579)	21,082,383	7,373,010	(13,709,373)
Johnston County	4,900	3,703	-	-	4,900	3,703	(1,197)
Total operating revenues	<u>38,611,651</u>	<u>26,969,184</u>	<u>3,912,152</u>	<u>3,594,796</u>	<u>42,523,803</u>	<u>30,563,980</u>	<u>(11,959,823)</u>
NONOPERATING REVENUE:							
Investment earnings	150,000	37,434	35,000	9,411	185,000	46,845	(138,155)
Solid waste state taxes	-	-	140,369	178,188	140,369	178,188	37,819
Federal and state grants	17,862,000	4,045,078	-	-	17,862,000	4,045,078	(13,816,922)
Total revenues	<u>56,623,651</u>	<u>31,051,696</u>	<u>4,087,521</u>	<u>3,782,395</u>	<u>60,711,172</u>	<u>34,834,091</u>	<u>(25,877,081)</u>
EXPENDITURES:							
Operating expense	15,321,263	13,363,984	3,999,642	3,809,868	19,320,905	17,173,852	2,147,053
Interest paid	1,200,239	503,729	91,698	97,793	1,291,937	601,522	690,415
Total expenditures	<u>16,521,502</u>	<u>13,867,713</u>	<u>4,091,340</u>	<u>3,907,661</u>	<u>20,612,842</u>	<u>17,775,374</u>	<u>2,837,468</u>
Revenues over (under) expenditures	<u>40,102,149</u>	<u>17,183,983</u>	<u>(3,819)</u>	<u>(125,266)</u>	<u>40,098,330</u>	<u>17,058,717</u>	<u>(23,039,613)</u>
OTHER FINANCING SOURCES (USES):							
Transfers out	(43,381,765)	(1,300,756)	(13,196)	(79,616)	(43,394,961)	(1,380,372)	42,014,589
Fund balance appropriated	3,279,616	-	17,015	-	3,296,631	-	(3,296,631)
Total other financing sources (uses)	<u>(40,102,149)</u>	<u>(1,300,756)</u>	<u>3,819</u>	<u>(79,616)</u>	<u>(40,098,330)</u>	<u>(1,380,372)</u>	<u>38,717,958</u>
Excess of revenues and other financing sources (uses) over (under) expenditures and other financing sources (uses)	<u>\$ -</u>	<u>15,883,227</u>	<u>\$ -</u>	<u>(204,882)</u>	<u>\$ -</u>	<u>15,678,345</u>	<u>\$ 15,678,345</u>
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL							
Budgetary appropriations (above):							
Capital contributions		22,438,689		-		22,438,689	
Depreciation		(3,634,839)		(297,277)		(3,932,116)	
Amortization		(47,001)		-		(47,001)	
Gain (loss) on sale of assets		-		(12,096)		(12,096)	
Change in Net Assets		<u>\$ 34,640,076</u>		<u>\$ (514,255)</u>		<u>\$ 34,125,821</u>	

HARNETT COUNTY, NORTH CAROLINA
Enterprise Funds
Schedule of Revenues and Expenditures
Budget and Actual (Non-GAAP) - Non-Operating Enterprise Funds
Year Ended June 30, 2009

	Northeast Metro Water & Sewer Fund		Bules 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
Expenditures:										
Budgetary appropriations:										
Interest paid	\$ 116,152	\$ 108,913	\$ 22,700	\$ 22,233	\$ 117,346	\$ 113,645	\$ 96,008	\$ 95,789	\$ 86,448	\$ 86,037
Debt principal	560,750	560,750	100,000	100,000	282,508	282,508	75,000	75,000	110,000	110,000
Total expenditures	676,902	669,663	122,700	122,233	399,854	396,153	171,008	170,789	196,448	196,037
Revenues under expenditures	(676,902)	(669,663)	(122,700)	(122,233)	(399,854)	(396,153)	(171,008)	(170,789)	(196,448)	(196,037)
Other Financing Sources:										
Capital lease transfers in	676,902	669,663	122,700	122,233	399,854	396,153	171,008	170,789	196,448	196,037
Total other financing sources	676,902	669,663	122,700	122,233	399,854	396,153	171,008	170,789	196,448	196,037
Revenues and other financing sources over (under) expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reconciliation of modified accrual basis to full accrual basis:										
Payment of bond principal		560,750		100,000		282,508		75,000		110,000
Decrease in interest expense accrual		7,238		467		1,625		219		411
Reduction of investment in direct financing lease receivable		(567,988)		(100,467)		(284,133)		(75,219)		(110,411)
Change in Net Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Budget	Southwest Water & Sewer Fund		Bunnleville/Riverside Water & Sewer Fund		Southeast Water & Sewer Fund		East Central Water & Sewer Fund		Riverside Water & Sewer Fund		Totals		Variance Positive (Negative)
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	
\$ 228,830	\$ 226,419	\$ 6,580	\$ 62,218	\$ 62,094	\$ 166,314	\$ 166,033	\$ 53,452	\$ 53,384	\$ 956,048	\$ 941,107	\$ 14,941		
408,343	408,342	6,992	29,000	29,000	65,500	65,500	17,000	17,000	1,655,093	1,655,092	1		
637,173	634,761	13,572	91,218	91,094	231,814	231,533	70,452	70,384	2,611,141	2,596,199	14,942		
(637,173)	(634,761)	(13,572)	(91,218)	(91,094)	(231,814)	(231,533)	(70,452)	(70,384)	(2,611,141)	(2,596,199)	14,942		
637,173	634,761	13,572	91,218	91,094	231,814	231,533	70,452	70,384	2,611,141	2,596,199	(14,942)		
637,173	634,761	13,572	91,218	91,094	231,814	231,533	70,452	70,384	2,611,141	2,596,199	(14,942)		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
408,342	6,992	29,000	17,000	17,000	1,655,092	12,859							
2,409	19	124	67	67									
(410,751)	(7,011)	(29,124)	(17,067)	(17,067)	(1,667,951)								
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 579,425	\$ 579,125	\$ -	\$ 199	\$ 579,324
Investment earnings	285,412	269,665	-	10,535	280,200
Restricted intergovernmental	27,023,513	25,515,585	-	1,355,707	26,871,292
Total revenues	27,888,350	26,364,375	-	1,366,441	27,730,816
Expenditures:					
Construction	42,050,319	42,050,314	-	-	42,050,314
Legal and administration	252,192	250,736	-	1,456	252,192
Engineering	2,197,850	2,197,849	-	-	2,197,849
Materials and supplies	589,634	311,473	-	218,163	529,636
Capital outlay	338,950	39,450	-	299,500	338,950
Land	760,473	760,172	-	300	760,472
Interest	1,493,221	1,042,424	-	467,918	1,510,342
Total expenditures	47,682,639	46,652,418	-	987,337	47,639,755
Revenues over (under) expenditures	(19,794,289)	(20,288,043)	-	379,104	(19,908,939)
Other financing sources (uses):					
Bond issuance	1,900,000	1,900,000	-	-	1,900,000
Bond premium	25,915	25,915	-	-	25,915
State loan issuance	17,056,618	16,095,977	-	960,641	17,056,618
Transfers in:					
Harnett County Public Utilities Fund	3,989,838	3,892,200	-	-	3,892,200
Transfers out:					
Harnett County Public Utilities Fund	(3,178,082)	-	-	-	-
Total other financing sources (uses)	19,794,289	21,914,092	-	960,641	22,874,733
Unexpended (overexpended) revenues and receipts	\$ -	\$ 1,626,049	\$ -	\$ 1,339,745	\$ 2,965,794

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, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 486,468	\$ 159,956	\$ -	\$ 330,656	\$ 490,612
Investment earnings	262,972	227,848	-	26,312	254,160
Restricted intergovernmental	6,767,000	-	-	2,800,000	2,800,000
Total revenues	7,516,440	387,804	-	3,156,968	3,544,772
Expenditures:					
Construction	21,149,259	10,592,847	-	7,607,991	18,200,838
Legal and administration	84,559	71,030	-	(4,735)	66,295
Engineering	1,339,192	1,051,244	-	250,298	1,301,542
Materials and supplies	75,000	-	-	36,576	36,576
Land	855,000	677,757	-	135,141	812,898
Interest	780,093	314,898	-	410,045	724,943
Contingency	558,437	-	-	-	-
Total expenditures	24,841,540	12,707,776	-	8,435,316	21,143,092
Revenues over (under) expenditures	(17,325,100)	(12,319,972)	-	(5,278,348)	(17,598,320)
Other financing sources (uses):					
Bond issuance	13,253,000	13,253,000	-	-	13,253,000
Transfers in:					
Harnett County Public Utilities Fund	4,143,577	4,143,577	-	-	4,143,577
Transfers out:					
Harnett County Public Utilities Fund	(71,477)	-	-	-	-
Total other financing sources (uses)	17,325,100	17,396,577	-	-	17,396,577
Unexpended (overexpended) revenues and receipts	\$ -	\$ 5,076,605	\$ -	\$ (5,278,348)	\$ (201,743)

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, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 350,447	\$ 349,446	\$ 349,446	\$ -	\$ -
Investment earnings	49,408	46,614	49,404	2,790	-
Restricted intergovernmental	200,000	200,000	200,000	-	-
Total revenues	599,855	596,060	598,850	2,790	-
Expenditures:					
Construction	1,563,818	1,551,225	1,551,225	-	-
Legal and administration	90,500	79,264	79,264	-	-
Engineering	69,000	41,800	41,800	-	-
Land	44,500	42,550	43,400	850	-
Miscellaneous	296,210	-	-	-	-
Contingency	103,173	-	-	-	-
Total expenditures	2,167,201	1,714,839	1,715,689	850	-
Revenues over (under) expenditures	(1,567,346)	(1,118,779)	(1,116,839)	1,940	-
Other financing sources (uses):					
Transfers in:					
Harnett County Public Utilities Fund	1,567,346	1,567,346	1,116,839	(450,507)	-
Total other financing sources (uses)	1,567,346	1,567,346	1,116,839	(450,507)	-
Unexpended (overexpended) revenues and receipts	\$ -	\$ 448,567	\$ -	\$ (448,567)	\$ -

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, 2009**

	Project Authorization	Prior Years	Actual		Total To Date
			Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 11,000	\$ 10,800	\$ -	\$ -	\$ 10,800
Investment earnings	23,912	23,410	-	251	23,661
Total revenues	34,912	34,210	-	251	34,461
Expenditures:					
Construction	863,000	833,000	-	19,500	852,500
Legal and administration	15,820	9,926	-	1	9,927
Engineering	112,615	111,500	-	-	111,500
Contingency	2,433	-	-	-	-
Total expenditures	993,868	954,426	-	19,501	973,927
Revenues over (under) expenditures	(958,956)	(920,216)	-	(19,250)	(939,466)
Other financing sources (uses):					
Transfers in:					
Harnett County Public Utilities Fund	958,956	958,956	-	-	958,956
Total other financing sources (uses)	958,956	958,956	-	-	958,956
Unexpended (overexpended) revenues and receipts	\$ -	\$ 38,740	\$ -	\$ (19,250)	\$ 19,490

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Fort Bragg NTA Housing Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 66,197	\$ 66,195	\$ -	\$ -	\$ 66,195
Investment earnings	114,939	107,590	-	5,553	113,143
Restricted intergovernmental	2,128,961	1,015,900	-	638,807	1,654,707
Total revenues	2,310,097	1,189,685	-	644,360	1,834,045
Expenditures:					
Construction	4,753,191	2,995,190	-	1,515,400	4,510,590
Legal and administration	47,440	44,916	-	2,029	46,945
Engineering	553,786	464,507	-	35,010	499,517
Materials and supplies	64,700	47,316	-	-	47,316
Land	58,000	56,449	-	-	56,449
Interest	309,557	185,395	-	92,291	277,686
Contingency	53,716	-	-	-	-
Total expenditures	5,840,390	3,793,773	-	1,644,730	5,438,503
Revenues over (under) expenditures	(3,530,293)	(2,604,088)	-	(1,000,370)	(3,604,458)
Other financing sources (uses):					
State loan issuance	2,058,293	2,058,293	-	-	2,058,293
Transfers in:					
Harnett County Public Utilities Fund	1,472,000	1,472,000	-	-	1,472,000
Total other financing sources (uses)	3,530,293	3,530,293	-	-	3,530,293
Unexpended (overexpended) revenues and receipts	\$ -	\$ 926,205	\$ -	\$ (1,000,370)	\$ (74,165)

HARNETT COUNTY, NORTH CAROLINA

**Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
Erwin Wastewater Capital Project
From Inception and for Year Ended June 30, 2009**

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 800	\$ -	\$ -	\$ 2,270	\$ 2,270
Investment earnings	14,130	13,461	-	751	14,212
Restricted intergovernmental	2,900,000	-	-	1,245,078	1,245,078
Total revenues	2,914,930	13,461	-	1,248,099	1,261,560
Expenditures:					
Construction	5,526,721	17,691	-	1,425,787	1,443,478
Legal and administration	37,000	4,124	-	9,098	13,222
Engineering	686,194	553,884	-	67,762	621,646
Materials and supplies	276,319	230,727	-	12,277	243,004
Land	75,000	11,825	-	(1)	11,824
Interest	10,530	-	-	-	-
Contingency	321,291	-	-	-	-
Total expenditures	6,933,055	818,251	-	1,514,923	2,333,174
Revenues over (under) expenditures	(4,018,125)	(804,790)	-	(266,824)	(1,071,614)
Other financing sources (uses):					
Bond issuance	2,086,825	-	-	-	-
State loan issuance	1,589,300	-	-	-	-
Transfers in:					
Harnett County Public Utilities Fund	1,800,000	900,000	-	900,000	1,800,000
Transfers out:					
Harnett County Public Utilities Fund	(1,458,000)	-	-	-	-
Total other financing sources (uses)	4,018,125	900,000	-	900,000	1,800,000
Unexpended (overexpended) revenues and receipts	\$ -	\$ 95,210	\$ -	\$ 633,176	\$ 728,386

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Lafayette School Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 3,000	\$ -	\$ -	\$ 4,428	\$ 4,428
Investment earnings	79,891	73,251	-	14,155	87,406
Total revenues	82,891	73,251	-	18,583	91,834
Expenditures:					
Construction	595,120	-	-	459,087	459,087
Legal and administration	20,000	9,964	-	-	9,964
Engineering	80,915	68,778	-	455	69,233
Materials and supplies	25,000	-	-	-	-
Land	26,278	7,500	-	-	7,500
Interest	316,173	91,525	-	45,253	136,778
Contingency	29,494	-	-	-	-
Total expenditures	1,092,980	177,767	-	504,795	682,562
Revenues over (under) expenditures	(1,010,089)	(104,516)	-	(486,212)	(590,728)
Other financing sources (uses):					
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)	-	-	-	-
Total other financing sources (uses)	1,010,089	1,091,004	-	-	1,091,004
Unexpended (overexpended) revenues and receipts	\$ -	\$ 986,488	\$ -	\$ (486,212)	\$ 500,276

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 East Central Improvements Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Investment earnings	\$ 3,438	\$ 2,516	\$ -	\$ 936	\$ 3,452
Total revenues	3,438	2,516	-	936	3,452
Expenditures:					
Construction	2,750,000	-	-	-	-
Legal and administration	5,000	-	-	3,075	3,075
Engineering	471,600	129,085	-	-	129,085
Materials and supplies	44,000	5,083	-	-	5,083
Land	75,000	-	-	1,806	1,806
Interest	102,063	-	-	-	-
Contingency	181,275	-	-	-	-
Total expenditures	3,628,938	134,168	-	4,881	139,049
Revenues over (under) expenditures	(3,625,500)	(131,652)	-	(3,945)	(135,597)
Other financing sources (uses):					
State loan issuance	3,500,000	-	-	-	-
Transfers in:					
Harnett County Public Utilities Fund	275,500	275,500	-	-	275,500
Transfers out:					
Harnett County Public Utilities Fund	(150,000)	-	-	-	-
Total other financing sources (uses)	3,625,500	275,500	-	-	275,500
Unexpended (overexpended) revenues and receipts	\$ -	\$ 143,848	\$ -	\$ (3,945)	\$ 139,903

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Ft. Bragg Water & Wastewater Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 800	\$ 381	\$ -	\$ -	\$ 381
Investment earnings	28,476	21,985	-	4,956	26,941
Restricted intergovernmental	15,693,267	5,772,363	-	4,901,019	10,673,382
Total revenues	15,722,543	5,794,729	-	4,905,975	10,700,704
Expenditures:					
Construction	12,056,720	4,400,162	-	3,022,697	7,422,859
Legal and administration	25,000	10,328	-	(5,973)	4,355
Engineering	3,516,547	2,038,333	-	611,453	2,649,786
Land	100,000	7,033	-	32,978	40,011
Contingency	24,276	-	-	-	-
Total expenditures	15,722,543	6,455,856	-	3,661,155	10,117,011
Revenues over (under) expenditures	-	(661,127)	-	1,244,820	583,693
Other financing sources (uses):					
Transfers in:					
Harnett County Public Utilities Fund	450,000	450,000	-	-	450,000
Transfers out:					
Harnett County Public Utilities Fund	(450,000)	-	-	-	-
Total other financing sources (uses)	-	450,000	-	-	450,000
Unexpended (overexpended) revenues and receipts	\$ -	\$ (211,127)	\$ -	\$ 1,244,820	\$ 1,033,693

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Water Plant Expansion Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 400,500	\$ -	\$ -	\$ 455,881	\$ 455,881
Investment earnings	77,000	8,330	-	254,830	263,160
Restricted intergovernmental	33,391,154	-	-	17,951,841	17,951,841
Total revenues	33,868,654	8,330	-	18,662,552	18,670,882
Expenditures:					
Construction	53,014,806	-	-	34,393,497	34,393,497
Legal and administration	135,000	10,757	-	84,602	95,359
Engineering	2,352,020	689,175	-	531,764	1,220,939
Land	400,000	-	-	168,257	168,257
Interest	2,859,144	-	-	1,558,712	1,558,712
Miscellaneous	270,427	-	-	-	-
Contingency	121,444	-	-	-	-
Total expenditures	59,152,841	699,932	-	36,736,832	37,436,764
Revenues over (under) expenditures	(25,284,187)	(691,602)	-	(18,074,280)	(18,765,882)
Other financing sources (uses):					
Bond proceeds	26,470,000	-	-	26,470,000	26,470,000
Bond issuance	(1,185,813)	-	-	(46,001)	(46,001)
Transfers in:					
Harnett County Public Utilities Fund	800,000	800,000	-	-	800,000
Transfers out:					
Harnett County Public Utilities Fund	(800,000)	-	-	-	-
Total other financing sources (uses)	25,284,187	800,000	-	26,423,999	27,223,999
Unexpended (overexpended) revenues and receipts	\$ -	\$ 108,398	\$ -	\$ 8,349,719	\$ 8,458,117

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Buffalo Lakes Wastewater Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 27,027	\$ -	\$ -	\$ 27,025	\$ 27,025
Investment earnings	6,400	3,654	-	2,703	6,357
Restricted intergovernmental	1,680,000	420,000	-	-	420,000
Total revenues	1,713,427	423,654	-	29,728	453,382
Expenditures:					
Construction	1,436,780	-	-	456,173	456,173
Legal and administration	15,000	-	-	838	838
Engineering	233,000	-	-	145,715	145,715
Materials and supplies	130,070	-	-	32,850	32,850
Land	25,530	-	-	5,275	5,275
Contingency	91,491	-	-	-	-
Total expenditures	1,931,871	-	-	640,851	640,851
Revenues over (under) expenditures	(218,444)	423,654	-	(611,123)	(187,469)
Other financing sources (uses):					
Transfers in:					
Harnett County Public Utilities Fund	218,444	-	-	638,444	638,444
Total other financing sources (uses)	218,444	-	-	638,444	638,444
Unexpended (overexpended) revenues and receipts	\$ -	\$ 423,654	\$ -	\$ 27,321	\$ 450,975

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Southwest NTA/Cameron Hill Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Investment earnings	\$ -	\$ -	\$ -	\$ 371	\$ 371
Restricted intergovernmental	3,430,000	-	-	-	-
Total revenues	3,430,000	-	-	371	371
Expenditures:					
Construction	4,236,405	-	-	116,554	116,554
Legal and administration	9,999	-	-	-	-
Engineering	378,000	-	-	97,300	97,300
Materials and supplies	20,000	-	-	-	-
Land	20,000	-	-	-	-
Contingency	206,000	-	-	-	-
Total expenditures	4,870,404	-	-	213,854	213,854
Revenues over (under) expenditures	(1,440,404)	-	-	(213,483)	(213,483)
Other financing sources (uses):					
Transfers in:					
Harnett County Public Utilities Fund	1,440,404	-	-	1,440,404	1,440,404
Total other financing sources (uses)	1,440,404	-	-	1,440,404	1,440,404
Unexpended (overexpended) revenues and receipts	\$ -	\$ -	\$ -	\$ 1,226,921	\$ 1,226,921

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Edgerton Water Tank Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 5,408	\$ 5,408	\$ 5,408	\$ -	\$ -
Investment earnings	12,381	9,467	11,735	2,268	-
Restricted intergovernmental	740,000	-	-	-	-
Total revenues	757,789	14,875	17,143	2,268	-
Expenditures:					
Construction	931,800	81,868	131,868	50,000	-
Legal and administration	40,000	-	-	-	-
Engineering	75,000	-	-	-	-
Capital outlay	165,000	114,747	129,447	14,700	-
Land	50,000	-	-	-	-
Contingency	65,989	-	-	-	-
Total expenditures	1,327,789	196,615	261,315	64,700	-
Revenues over (under) expenditures	(570,000)	(181,740)	(244,172)	(62,432)	-
Other financing sources (uses):					
Transfers in:					
Harnett County Public Utilities Fund	570,000	570,000	570,000	-	-
Transfers out:					
Harnett County Public Utilities Fund	-	-	-	(325,858)	(325,858)
Total other financing sources (uses)	570,000	570,000	570,000	(325,858)	(325,858)
Unexpended (overexpended) revenues and receipts	\$ -	\$ 388,260	\$ 325,828	\$ (388,290)	\$ (325,858)

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
 Solid Waste Transfer Station Capital Project
 From Inception and for Year Ended June 30, 2009

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
Revenues:					
Sales tax refund	\$ 113,463	\$ 22,162	\$ 22,162	\$ -	\$ -
Investment earnings	43,562	42,604	42,604	-	-
Restricted intergovernmental	-	91,300	91,300	-	-
Total revenues	157,025	156,066	156,066	-	-
Expenditures:					
Construction	2,101,282	2,100,813	2,100,813	-	-
Legal and administration	661	310	310	-	-
Engineering	80,519	80,518	80,518	-	-
Interest	6,434	3,690	(8,375)	(12,065)	-
Contingency	11,694	-	-	-	-
Total expenditures	2,200,590	2,185,331	2,173,266	(12,065)	-
Revenues over (under) expenditures	(2,043,565)	(2,029,265)	(2,017,200)	12,065	-
Other financing sources (uses):					
Bond issuance	2,000,000	2,000,000	2,000,000	-	-
Transfers in:					
Harnett County Public Utilities Fund	100,000	100,000	100,000	-	-
Transfers out:					
Harnett County Public Utilities Fund	(56,435)	-	(79,290)	(79,290)	-
Total other financing sources (uses)	2,043,565	2,100,000	2,020,710	(79,290)	-
Unexpended (overexpended) revenues and receipts	\$ -	\$ 70,735	\$ 3,510	\$ (67,225)	\$ -

HARNETT COUNTY, NORTH CAROLINA

**Combining Statement of Net Assets
Proprietary Funds - Public Utility Fund
June 30, 2009**

	Harnett County Public Utilities	Northeast Metro Water and Sewer Fund	Buies Creek/ Coats Water and Sewer Fund	South Central Water and Sewer Fund	West Central Water and Sewer Fund
Assets					
Current assets					
Cash and investments	\$ 23,730,154	\$ -	\$ -	\$ -	\$ -
Accounts Receivable, net:					
Accounts	7,269,047	-	-	-	-
Restricted intergovernmental	650,360	-	-	-	-
Asset	-	-	-	-	-
Inventories	293,625	-	-	-	-
Investment in direct financing leases	(30,270,577)	3,029,355	301,425	11,949,445	1,967,782
Total current assets	<u>1,672,609</u>	<u>3,029,355</u>	<u>301,425</u>	<u>11,949,445</u>	<u>1,967,782</u>
Noncurrent assets					
Capital assets, net	226,254,608	-	-	-	-
Bond issuance costs, net	2,028,306	-	-	-	-
Total noncurrent assets	<u>228,282,914</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>229,955,523</u>	<u>3,029,355</u>	<u>301,425</u>	<u>11,949,445</u>	<u>1,967,782</u>
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	10,791,136	-	-	-	-
Accrued interest payable	550,086	14,355	1,425	8,173	7,782
Long-term liabilities due in less than one year	2,479,869	482,500	100,000	220,712	80,000
Customer deposits	1,258,148	-	-	-	-
Unearned revenue	96,423	-	-	-	-
Accrued vacation	463,326	-	-	-	-
Claims payable - current portion	-	-	-	-	-
Total current liabilities	<u>15,638,988</u>	<u>496,855</u>	<u>101,425</u>	<u>228,885</u>	<u>87,782</u>
Noncurrent liabilities					
Accrued landfill closure and postclosure care costs	-	-	-	-	-
Long-term debt	58,257,721	2,532,500	200,000	11,720,560	1,880,000
Total noncurrent liabilities	<u>58,257,721</u>	<u>2,532,500</u>	<u>200,000</u>	<u>11,720,560</u>	<u>1,880,000</u>
Total liabilities	<u>73,896,709</u>	<u>3,029,355</u>	<u>301,425</u>	<u>11,949,445</u>	<u>1,967,782</u>
Net assets					
Capital assets net of related debt	148,936,103	-	-	-	-
Unrestricted net assets	7,122,711	-	-	-	-
Total net assets	<u>\$ 156,058,814</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Northwest Water and Sewer Fund	Southwest Water and Sewer Fund	Bunnlevel/ Riverside Water and Sewer Fund	Southeast Water and Sewer Fund	East Central Water and Sewer Fund	Riverside Water and Sewer Fund	Public Utility Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,730,154
-	-	-	-	-	-	7,269,047
-	-	-	-	-	-	650,360
-	-	-	-	-	-	-
-	-	-	-	-	-	293,625
1,666,793	5,727,512	142,238	1,190,061	3,189,579	1,106,387	-
1,666,793	5,727,512	142,238	1,190,061	3,189,579	1,106,387	31,943,186
-	-	-	-	-	-	226,254,608
-	-	-	-	-	-	2,028,306
-	-	-	-	-	-	228,282,914
1,666,793	5,727,512	142,238	1,190,061	3,189,579	1,106,387	260,226,100
-	-	-	-	-	-	10,791,136
6,793	23,618	510	5,061	13,579	4,387	635,769
110,000	521,343	14,288	30,000	68,500	17,500	4,124,712
-	-	-	-	-	-	1,258,148
-	-	-	-	-	-	96,423
-	-	-	-	-	-	463,326
-	-	-	-	-	-	-
116,793	544,961	14,798	35,061	82,079	21,887	17,369,514
-	-	-	-	-	-	-
1,550,000	5,182,551	127,440	1,155,000	3,107,500	1,084,500	86,797,772
1,550,000	5,182,551	127,440	1,155,000	3,107,500	1,084,500	86,797,772
1,666,793	5,727,512	142,238	1,190,061	3,189,579	1,106,387	104,167,286
-	-	-	-	-	-	148,936,103
-	-	-	-	-	-	7,122,711
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156,058,814

HARNETT COUNTY, NORTH CAROLINA

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
 Proprietary Funds - Public Utility Fund
 Year Ended June 30, 2009

	Harnett County Public Utilities	Northeast Metro Water and Sewer Fund	Buies Creek/ Coats Water and Sewer Fund	South Central Water and Sewer Fund	West Central Water and Sewer Fund	Northwest Water and Sewer Fund
Operating revenues						
Charges for services	\$ 19,185,392	\$ -	\$ -	\$ -	\$ -	\$ -
Water and sewer taps	313,500	-	-	-	-	-
Solid waste user fees	-	-	-	-	-	-
Other operating revenues	7,466,589	-	-	-	-	-
Johnston County	3,703	-	-	-	-	-
Total operating revenues	26,969,184	-	-	-	-	-
Operating expenses						
Operating expense	13,363,984	-	-	-	-	-
Depreciation	3,634,839	-	-	-	-	-
Total operating expenses	16,998,823	-	-	-	-	-
Operating income (loss)	9,970,361	-	-	-	-	-
Nonoperating revenue (expense)						
Investment earnings	37,434	-	-	-	-	-
Solid waste state taxes	-	-	-	-	-	-
Interest on debt	(503,729)	(108,913)	(22,233)	(113,645)	(95,789)	(86,037)
Amortization	(47,001)	-	-	-	-	-
Other nonoperating expenses	-	-	-	-	-	-
Total nonoperating revenue (expense)	(513,296)	(108,913)	(22,233)	(113,645)	(95,789)	(86,037)
Income (loss) before transfers and contributions	9,457,065	(108,913)	(22,233)	(113,645)	(95,789)	(86,037)
Transfers in	2,884,706	108,913	22,233	113,645	95,789	86,037
Transfers out	(4,185,462)	-	-	-	-	-
Federal and state grants	4,045,078	-	-	-	-	-
Capital contributions	22,438,689	-	-	-	-	-
Change in net assets	34,640,076	-	-	-	-	-
Total net assets - beginning	121,418,738	-	-	-	-	-
Total net assets - ending	\$ 156,058,814	\$ -	\$ -	\$ -	\$ -	\$ -

Southwest Water and Sewer Fund	Bunlevel/ Riverside Water and Sewer Fund	Southeast Water and Sewer Fund	East Central Water and Sewer Fund	Riverside Water and Sewer Fund	Public Utility Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,185,392
-	-	-	-	-	313,500
-	-	-	-	-	-
-	-	-	-	-	7,466,589
-	-	-	-	-	3,703
-	-	-	-	-	26,969,184
-	-	-	-	-	13,363,984
-	-	-	-	-	3,634,839
-	-	-	-	-	16,998,823
-	-	-	-	-	9,970,361
-	-	-	-	-	37,434
-	-	-	-	-	-
(226,419)	(6,560)	(62,094)	(166,033)	(53,384)	(1,444,836)
-	-	-	-	-	(47,001)
(226,419)	(6,560)	(62,094)	(166,033)	(53,384)	(1,454,403)
(226,419)	(6,560)	(62,094)	(166,033)	(53,384)	8,515,958
226,419	6,560	62,094	166,033	53,384	3,825,813
-	-	-	-	-	(4,185,462)
-	-	-	-	-	4,045,078
-	-	-	-	-	22,438,689
-	-	-	-	-	34,640,076
-	-	-	-	-	121,418,738
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156,058,814

HARNETT COUNTY, NORTH CAROLINA

Statement of Cash Flows
 Proprietary Funds - Public Utility Fund
 Year Ended June 30, 2009

	Harnett County Public Utilities Fund	Northeast Metro Water and Sewer Fund	Buies Creek/ Coats Water and Sewer Fund	South Central Water and Sewer Fund	West Central Water and Sewer Fund
Operating activities					
Cash received for goods and services	\$ 23,058,942	\$ -	\$ -	\$ -	\$ -
Cash paid to employees	(5,024,859)	-	-	-	-
Cash paid for goods and services	(938,683)	-	-	-	-
Net cash provided by (used in) operating activities	17,095,400	-	-	-	-
Noncapital financing activities					
Transfers in	2,884,706	108,913	22,233	113,645	95,789
Transfers out	(4,185,462)	-	-	-	-
Net cash provided (used) by noncapital financing activities	(1,300,756)	108,913	22,233	113,645	95,789
Capital and related financing activities					
Proceeds from debt	29,211,329	-	-	9,753,000	-
Municipal contributions	22,438,689	-	-	-	-
Federal and state grants	4,045,078	-	-	-	-
Proceeds from investment in direct financing leases	(1,667,950)	567,988	100,467	-	75,219
Principal payments on bond maturities and capital leases	(3,669,811)	(560,750)	(100,000)	(10,035,508)	(75,000)
Payments for direct financing lease	-	-	-	284,133	-
Purchase of capital assets	(56,220,634)	-	-	-	-
Interest payments on debt	(550,730)	(116,151)	(22,700)	(115,270)	(96,008)
Net cash provided (used) by capital and related financing activities	(6,414,029)	(108,913)	(22,233)	(113,645)	(95,789)
Investing activities					
Interest on investments	37,434	-	-	-	-
Net cash provided (used) in investing activities	37,434	-	-	-	-
Net increase in cash and cash equivalents/investments	9,418,049	-	-	-	-
Cash and cash equivalents/investments					
Beginning of year	14,312,105	-	-	-	-
End of year	\$ 23,730,154	\$ -	\$ -	\$ -	\$ -
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 9,970,361	\$ -	\$ -	\$ -	\$ -
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	3,634,839	-	-	-	-
Change in assets and liabilities					
(Increase) decrease in accounts receivable	(4,020,961)	-	-	-	-
(Increase) decrease in inventories	(24,216)	-	-	-	-
(Increase) decrease in bond issuance costs	(1,158,625)	-	-	-	-
Increase (decrease) in accounts payable	8,193,254	-	-	-	-
Increase (decrease) in accrued interest payable	315,112	-	-	-	-
Increase (decrease) in unearned revenue	14,979	-	-	-	-
Increase (decrease) in customer deposits	95,740	-	-	-	-
Increase (decrease) in landfill closure and postclosure care costs	-	-	-	-	-
Increase (decrease) in accrued vacation pay	74,917	-	-	-	-
Total adjustments	7,125,039	-	-	-	-
Net cash provided by (used in) operating activities	\$ 17,095,400	\$ -	\$ -	\$ -	\$ -

Northwest Water and Sewer Fund	Southwest Water and Sewer Fund	Bunnlevel/ Riverside Water and Sewer Fund	Southeast Water and Sewer Fund	East Central Water and Sewer Fund	Riverside Water and Sewer Fund	Public Utility Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,058,942
-	-	-	-	-	-	(5,024,859)
-	-	-	-	-	-	(938,683)
-	-	-	-	-	-	17,095,400
86,037	226,419	6,560	62,094	166,033	53,384	3,825,813
-	-	-	-	-	-	(4,185,462)
86,037	226,419	6,560	62,094	166,033	53,384	(359,649)
-	-	-	-	-	-	38,964,329
-	-	-	-	-	-	22,438,689
-	-	-	-	-	-	4,045,078
110,411	410,751	7,011	29,124	65,780	17,067	(284,132)
(110,000)	(408,342)	(6,992)	(29,000)	(65,500)	(17,000)	(15,077,903)
-	-	-	-	-	-	284,133
-	-	-	-	-	-	(56,220,634)
(86,448)	(228,828)	(6,579)	(62,218)	(166,313)	(53,451)	(1,504,696)
(86,037)	(226,419)	(6,560)	(62,094)	(166,033)	(53,384)	(7,355,136)
-	-	-	-	-	-	37,434
-	-	-	-	-	-	37,434
-	-	-	-	-	-	9,418,049
-	-	-	-	-	-	14,312,105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,730,154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,970,361
-	-	-	-	-	-	3,634,839
-	-	-	-	-	-	(4,020,961)
-	-	-	-	-	-	(24,216)
-	-	-	-	-	-	(1,158,625)
-	-	-	-	-	-	8,193,254
-	-	-	-	-	-	315,112
-	-	-	-	-	-	14,979
-	-	-	-	-	-	95,740
-	-	-	-	-	-	-
-	-	-	-	-	-	74,917
-	-	-	-	-	-	7,125,039
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,095,400

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