COMPREHENSIVE ANNUAL FINANCIAL REPORT

COUNTY OF MOORE

NORTH CAROLINA

FOR THE FISCAL YEAR ENDED

JUNE 30, 2011

FINANCIAL SERVICES
CARRIE H. NEAL
CHIEF FINANCIAL OFFICER

COUNTY OF MOORE, NORTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2011

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County of Moore

Board of Commissioners

December 8, 2011

To the Board of County Commissioners and Citizens of County of Moore, North Carolina:

State law requires that every general-purpose local government publish within six months of the close of the fiscal-year a complete set of audited financial statements. This report is published for the fiscal year ended June 30, 2011.

County management assumes full responsibility of the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Martin, Starnes and Associates, CPAs, P.A., Certified Public Accountants, have issued an unqualified opinion on the County of Moore's financial statements for the year ended June 30, 2011. The independent auditors' report is located at the front of the financial section of this report. Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Moore County was established in 1784 and is located in the Sandhills region of North Carolina. It has a land area of 706 square miles and an estimated population of 88,177. The County has a commissioner/manager form of government. The five members of the Board of Commissioners are elected at large from residential districts on a partisan basis and serve staggered four-year terms. Commissioners hold policy-making and legislative authority. They are also responsible for adopting the budget and appointing the County Manager, County Attorney, Tax Administrator and Clerk to the Board. The County Manager is responsible for implementing policies, managing daily operations, and appointing department heads.

The County provides its citizens with a wide range of services that include public safety, sanitation, health and social services, water and sewer, cultural and recreational activities, general administration, and others. This report includes all the County's activities in maintaining these services. The County also extends financial support to certain boards, agencies, and commissions to assist their efforts in serving citizens. Among these are the Moore County Board of Education and Sandhills Community College.

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Local Economy

The County's economy is well diversified with significant healthcare, retirement, tourism, retail, agriculture and manufacturing sectors.

County residents enjoy a varied lifestyle with many activities available, a diverse host of attractions for entertaining guests, and a pleasant climate. Its location, being 65 miles to Raleigh, 326 miles to Washington, DC, 565 miles to New York City and 355 miles to Atlanta helps to make it an ideal retirement and business community.

The local economy is feeling the results of the recession, but not as severely as other peer counties. The sales tax is not as robust a revenue as in prior years as a result of less consumer spending. The Property tax collections are holding steady and we do not anticipate dropping below FY2012 collection levels.

Long-term financial planning

Unassigned fund balance in the general fund (16.9 percent of total general fund expenditures) is in compliance with the fiscal policies adopted by the Board of Commissioners for budgetary and planning purposes, which states that any amount over 15 percent will be transferred to the Capital Reserve Fund for future major capital projects to reduce the amount that will need to be borrowed to finance those projects.

Agriculture

The agricultural community in Moore County is served by several groups including: Cooperative Extension, Farm Service Agency, Natural Resource Conservation Service and the Soil and Water Conservation District. The Farm Bureau and Piedmont Farm Credit also serve the agricultural community. The agencies mentioned continue to develop programs that will reduce our reliance on the tobacco market, which remains one of our top three crops. Efforts are being made in the areas of cooperative marketing and agritourism. Agritourism may also provide opportunities for generating additional income on farm land from the tourist market already present in Moore County. The County continues to rank 4th among counties in the State in poultry production. The latest income data available for the Cooperative Extension Services shows $159,960,000 in 2008.

Tourism

The suppliers of tourism assets and services in Moore County are well known and quite diverse, ranging from four-star self-contained golf resorts to independent restaurants and family owned motels. Supporting the destinations appeal are 44 golf courses, which are consistently ranked in the top echelon of golf courses within the State and country. The Convention and Visitors Bureau (CVB) serves as the destination marketing organization for the County, responsible for promoting the area for meetings and conventions, motorcoach tours, and leisure travelers. Visitors to this destination spent over $349 million dollars in 2008, which generated $29 million in State and local taxes.

The strong tourist economy, along with a community-wide effort including the CVB, helped the Pinehurst Resort and the County obtain the rights to host the 1994 U.S. Senior Open; the 2009 U.S. Amateur Open; the 1996, 2001 and 2007 U.S. Women's Open at Pine Needles; and the 1999 and 2005 U.S. Men's Open Championships. Pinehurst Resort will host the 2014 U.S Men's Open Championship and the 2014 U.S Women's Open. These tournaments have increased Moore County's exposure tremendously, and have improved upon an already strong tourism economy. The tourism industry continues to seek new ways to further diversify its business by adding family-friendly amenities and new initiatives and products such as agritourism to the mix.

Retirement

The County's retirement sector is very important to the local economy, as 21% of the County's population is over 65. The County has an above average number of older residents and a higher per capita income than the State average. Many seniors enjoy retirement communities and assisted living facilities as part of their lifestyle.

Manufacturing
In 2002, the County entered into a contract with Partners In Progress, Inc. for economic development services. Partners in Progress brings public and private interests together to further develop the local economy. Over the past year, Partners has been active in increasing the number of jobs in Moore County through recruitment of new industries and expansion of existing industries.

Relevant Financial Policies

County management is responsible for the accounting system and for establishing and maintaining an internal control structure. The internal control structure is designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition; (2) the reliability of financial records for preparing financial statements in conformity with accounting principles generally accepted in the United States of America and maintaining accountability for assets; and (3) compliance with applicable laws and regulations related to federal and state financial assistance programs. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

The government's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collateralized. All of the investments held by the government at June 30, 2011 are classified in the category of lowest credit risk as defined by the Governmental Accounting Standards Board.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Moore County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2010. This was the 23st consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficient organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire Financial Services staff. We wish to express appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for their support of the aforementioned projects.

Respectfully submitted,

T. Cary McSwain

T. Cary McSwain
County Manager

Carrie H. Neal

Carrie H. Neal
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Moore North Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

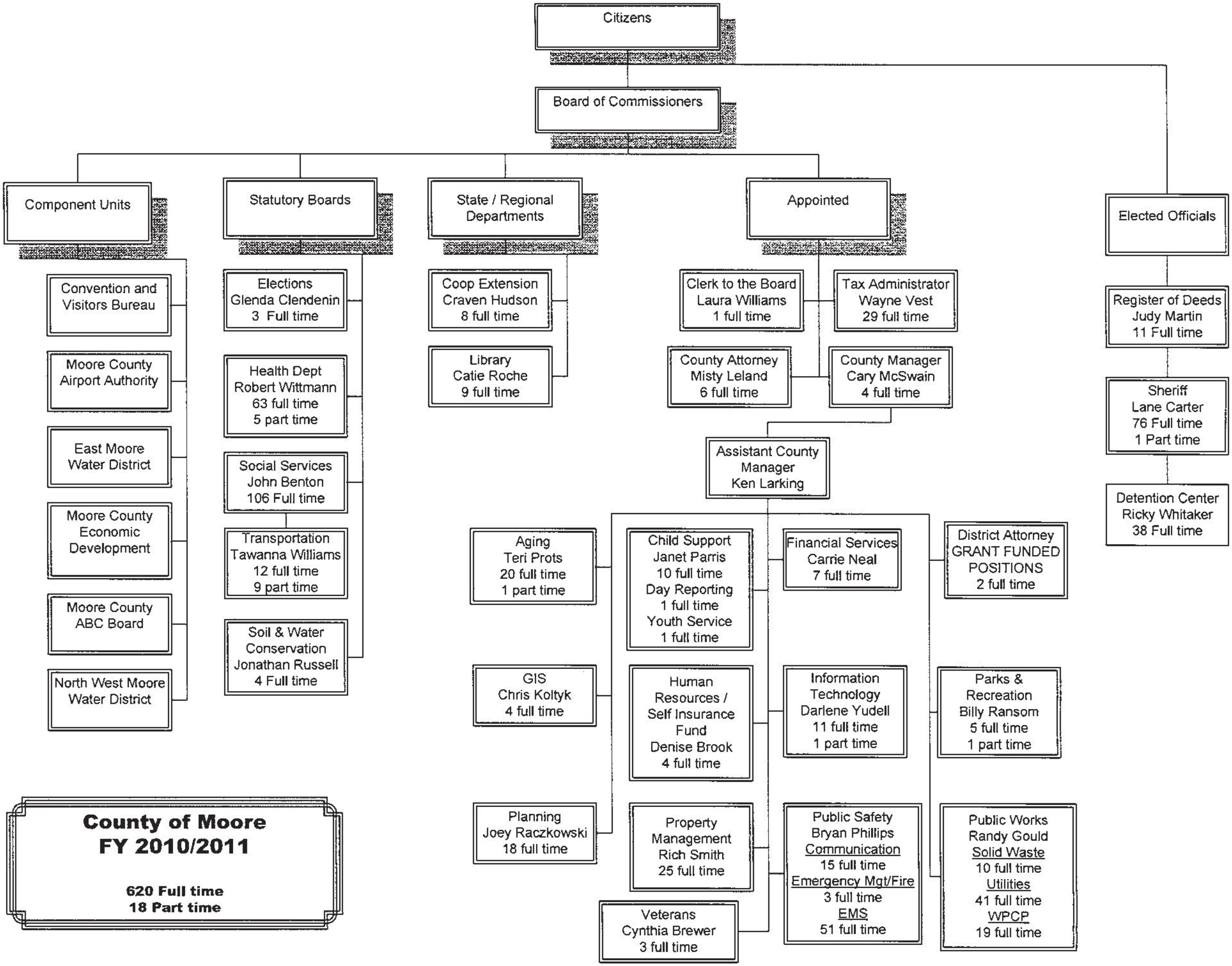
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

Linda C. Davidson

President

Jeffrey R. Esser

Executive Director


Citizens
Board of Commissioners
Component Units
Statutory Boards
State / Regional Departments
Appointed
Elected Officials
Convention and Visitors Bureau
Moore County Airport Authority
East Moore Water District
Moore County Economic Development
Moore County ABC Board
North West Moore Water District
Elections Glenda Clendenin 3 Full time
Health Dept Robert Wittmann 63 full time 5 part time
Social Services John Benton 106 Full time
Transportation Tawanna Williams 12 full time 9 part time
Soil & Water Conservation Jonathan Russell 4 Full time
Coop Extension Craven Hudson 8 full time
Library Catie Roche 9 full time
Clerk to the Board Laura Williams 1 full time
Tax Administrator Wayne Vest 29 full time
County Attorney Misty Leland 6 full time
County Manager Cary McSwain 4 full time
Assistant County Manager Ken Larking
Aging Teri Prots 20 full time 1 part time
Child Support Janet Parris 10 full time Day Reporting 1 full time Youth Service 1 full time
Financial Services Carrie Neal 7 full time
District Attorney GRANT FUNDED POSITIONS 2 full time
GIS Chris Koltyk 4 full time
Human Resources / Self Insurance Fund Denise Brook 4 full time
Information Technology Darlene Yudell 11 full time 1 part time
Parks & Recreation Billy Ransom 5 full time 1 part time
Planning Joey Raczkowski 18 full time
Property Management Rich Smith 25 full time
Public Safety Bryan Phillips Communication 15 full time Emergency Mgt/Fire 3 full time EMS 51 full time
Public Works Randy Gould Solid Waste 10 full time Utilities 41 full time WPCP 19 full time
Veterans Cynthia Brewer 3 full time
Register of Deeds Judy Martin 11 Full time
Sheriff Lane Carter 76 Full time 1 Part time
Detention Center Ricky Whitaker 38 Full time
County of Moore
FY 2010/2011
620 Full time
18 Part time

COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2011

COMMISSIONERS

R. Timothy Lea	District 4
R. Craig Kennedy	District 3
Larry R. Caddell	District 1
Jimmy D. Melton, Vice Chairman	District 5
Nick Picerno, Chairman	District 2

COUNTY OFFICIALS

T. Cary McSwain	County Manager
Ken F. Larking	Assistant County Manager
Misty Randall Leland	County Attorney
Laura M. Williams	Clerk to the Board
E. Lane Carter	Sheriff
Judy D. Martin	Register of Deeds
J. Wayne Vest	Tax Administrator
Carrie H. Neal	Chief Financial Officer
Caroline L. Xiong	Assistant Finance Director

MARTIN ♦ STARNES
& ASSOCIATES, CPAs, P.A.

"A Professional Association of Certified Public Accountants and Management Consultants"

INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Moore County
Carthage, North Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina as of and for the year then ended June 30, 2011, which collectively comprise Moore County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Moore County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Moore County ABC Board, which represents 41 percent of the assets, 52 percent of the net assets and 61 percent of the revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Moore County ABC Board is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. The financial statements of Moore County ABC Board were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall basic financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based upon our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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Toll Free Both Locations 1-800-948-0585 ♦ Website: www.martinstarnes.com

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2011 on our consideration of Moore County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Law Enforcement Officer's Special Separation Allowance and the Other Post-Employment Benefits' Schedules of Funding Progress and Employer Contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide assurance.

Our audit was performed for the purpose of forming opinions on the basic financial statements that collectively comprise the basic financial statements of Moore County, North Carolina, as a whole. The introductory section, combining and individual fund financial statements, budget and actual schedules, supplemental ad valorem tax schedules, other supplemental schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal and State Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and the State Single Audit Implementation Act and is also not a required part of the basic financial statements. The combining and individual fund financial statements, budget and actual schedules, supplemental ad valorem tax schedules, and the Schedule of Expenditures of Federal and State Awards are the responsibility of management and were derived from, and relate directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subject to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
December 8, 2011

Management's Discussion and Analysis

As the management team of the County of Moore (the County), we offer readers of the County of Moore's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2011. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-iii of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The total assets of the County exceeded its liabilities at the close of the fiscal year by $49,514,885 (*net assets*).
- The Government's total net assets decreased by $3,262,815, primarily due to decreased net assets in the Governmental Activities. As of June 30, 2011, the County incurred a liability of $7,800,301 in postemployment benefits and $3,921,175 in landfill closure and postclosure care costs.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of $95,643,713, an increase of $19,110,178 in comparison with the prior year. Approximately 64.5% of this total amount, or $61,730,750 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was $13,842,100, or 16.9% of total general fund expenditures for the fiscal year. The 8.9% over the minimum recommended by the LGC is $7,271,548.
- The County's total debt increased by $31,057,871 (29.8%) during the fiscal year. Several notes payable related to the Departments of Social Services and Solid Waste were paid off early to reduce future debt payments. There were also additional debts issued by the County. On October 7, 2010, Limited Obligation Bonds were issued for the amount of $29,830,000 to provide funds to acquire, construct and equip a new County Public Safety Complex and Detention Center, and $8,590,000 to help finance certain utility improvements. A Clean Water State Revolving Loan was also approved for the Public Utilities fund with an outstanding principal amount of $1,218,042 at June 30, 2011.
- The County maintained its AA (Standard and Poor's) and Aa2 (Moody's) bond ratings since the bond ratings were upgraded in the spring of 2009.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the County through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Moore County.

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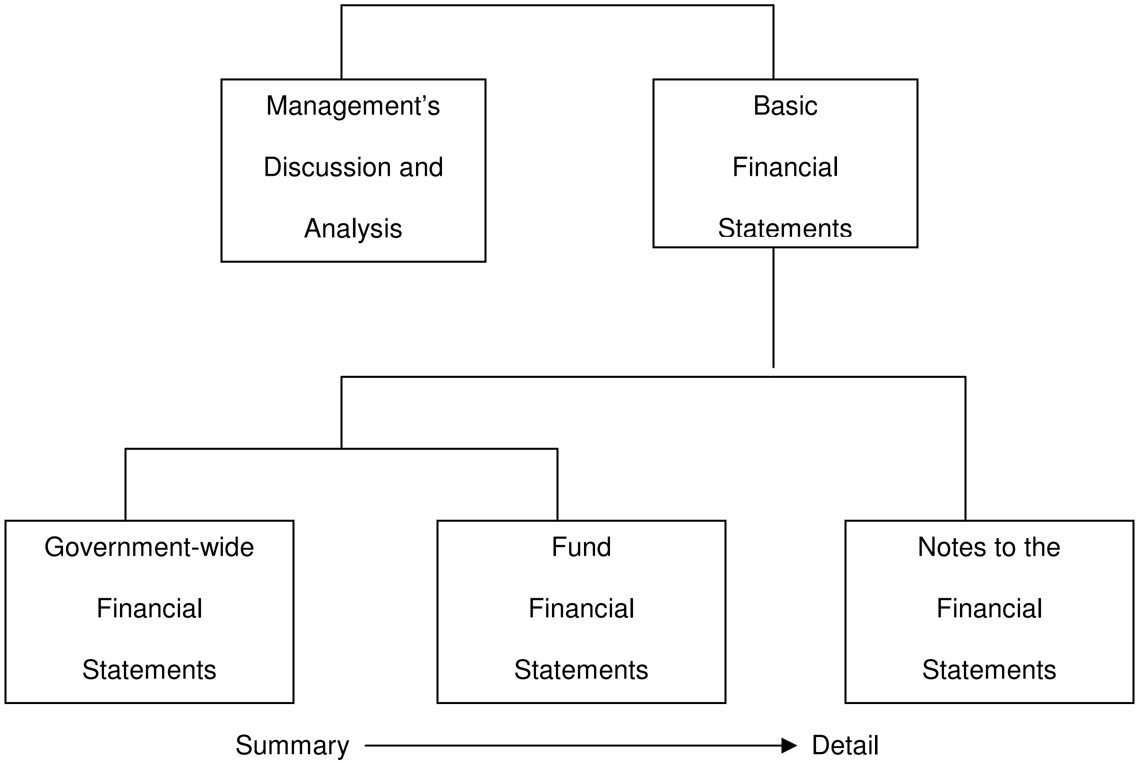
Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements (Pages 13 and 14) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the County's financial status.

The next statements (Pages 15 through 23) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the County's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary (agency) fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the County's non-major governmental funds and intragovernmental funds, all of which are added together in one column on the basic financial statements. Budgetary information required by the General Statutes also can be found in this part of the statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, in a manner similar to a private-sector business. The two government-wide statements report the County's net assets and how they have changed. Net assets are the difference between the County's total assets and total liabilities. Measuring net assets is one way to gauge the County's financial condition.

The government-wide statements are divided into three categories:

1) Governmental activities;
2) Business-type activities; and,
3) Component units.

The governmental activities include most of the County's basic services such as public safety, environmental protection and community development, human services, cultural and recreational, education, and general government. Property taxes, sales taxes and state and federal grant funds finance most of these activities.

The business-type activities are those for which the County charges customers to provide. These include the wastewater treatment plant and public utilities services offered by the County, as well as the East Moore Water District.

The final category is the component units. The component units include the Convention and Visitors Bureau, which promotes the development of travel, tourism and conventions in the County; the Moore County Alcoholic Beverage Control (ABC) Board, which distributes a portion of its surpluses to the County; and the Moore County Airport Authority, which operates an airport facility owned by the County.

The government-wide financial statements are on Pages 13 and 14 of this report.

Fund Financial Statements

The fund financial statements provide a more detailed look at the County's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Moore County, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the County's budget ordinance. All of the funds of Moore County can be divided into three categories: governmental, proprietary and fiduciary (agency) funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of Moore County's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called modified accrual accounting which provides a current financial resources focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the County's programs. The relationship between government activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

Moore County adopts an annual budget for its General Fund as required by the N.C. General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board of Commissioners about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the Budget Ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the Statement of Revenues, Expenditures and Changes in Fund Balance. The statement shows four columns: 1) the original budget as adopted by the Board; 2) the final budget as amended by the Board of Commissioners; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

Proprietary Funds – Moore County has two kinds of proprietary funds; Enterprise and Intragovernmental funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Moore County uses Enterprise Funds to account for its water and sewer activities. These funds are the same as those functions shown in the business-type activities in the Statement of Net Assets and the Statement of Activities. Intragovernmental funds are an accounting device used to accumulate and allocate costs internally among the functions of the County. The County uses intragovernmental funds to account for three activities: the Information Technology Fund, the Self Insurance Fund and the Property Management Fund. Because these operations benefit predominately governmental rather than business-type activities, the intragovernmental funds have been included within the governmental activities in the government-wide financial statements.

Fiduciary Funds – Agency funds are used to account for assets the County holds on behalf of others by contract, law or agent. The County has two agency funds: Social Services/Sheriff Accounts Fund and Special Tax Districts Fund.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 24-61 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Moore County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 62 of this report.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as one useful indicator of a Government's financial condition. The assets of Moore County exceeded liabilities by $49,514,885 as of June 30, 2011. The County's net assets decreased by $3,262,815 for the fiscal year ended June 30, 2011. One significant component of the County's net assets is its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt still outstanding that was issued to acquire those items. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Moore County's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. An additional portion of Moore County's net assets $37,965,633 represents resources that are subject to external restrictions on how they may be used. The remaining balance of ($59,282,760) is unrestricted.

The reduction in net assets is caused by several factors. The property tax rate remains at $.4650 per one hundred dollars value. The largest impact is due to increased spending for public education which accounted for $9.3 million in FY2011. The County also spent an additional $1.4 million to pay off early the notes payable for the departments of Social Services and Solid Waste.

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Moore County's Net Assets

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	$ 105,373,637	$ 87,397,400	$ 18,202,620	$ 8,240,129	$ 123,576,257	$ 95,637,529
Capital assets	45,325,312	42,348,167	40,766,936	38,364,114	86,092,248	80,712,281
Total assets	150,698,949	129,745,567	58,969,556	46,604,243	209,668,505	176,349,810
Long-term liabilities outstanding	131,668,248	104,824,114	22,027,677	11,979,442	153,695,925	116,803,556
Other liabilities	4,994,985	5,142,822	1,462,710	1,625,732	6,457,695	6,768,554
Total liabilities	136,663,233	109,966,936	23,490,387	13,605,174	160,153,620	123,572,110
Net assets:						
Invested in capital assets, net of related debt	42,706,191	39,416,359	28,125,821	27,035,503	70,832,012	66,451,862
Stabilization by state statute	35,627,107	-	-	-	35,627,107	-
Human services	148,978	-	-	-	148,978	-
Environmental protection	339,505	-	-	-	339,505	-
Public Safety	1,800,617	-	-	-	1,800,617	-
Fire protection	49,426	-	-	-	49,426	-
Unrestricted	(66,636,108)	(19,637,728)	7,353,348	5,963,566	(59,282,760)	(13,674,162)
Total net assets	$ 14,035,716	$ 19,778,631	$ 35,479,169	$ 32,999,069	$ 49,514,885	$ 52,777,700

Several particular aspects of the County's financial operations positively influenced the total unrestricted governmental net assets:

- Continued diligence in the collection of real property taxes by maintaining a collection percentage above 99%.
- Conservative revenue projections for the 2010-2011 budget cycle based upon the local economy and local trends
- Spending limitations encouraged by Management with Budget Reduction Strategies implemented November 1, 2010 due to the poor economy that hit most counties
- Continued low cost of debt due to the County's AA/Aa2 bond ratings
- Debt service reduction

The County's current and other assets increased due to the issuance of the general obligation bonds for the Moore County Schools and Sandhills Community College's facility expansion, renovations and other capital improvements. In October 2010, the County also issued $38,420,000 Limited Obligation Bonds, Series 2010. The proceeds will be used to acquire, construct and equip a new County Public Safety Complex and Detention Center as well as certain utility improvements.

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Moore County Changes in Net Assets

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program revenues:						
Charges for services	$ 7,468,985	$ 7,571,318	$ 13,934,093	$ 13,456,316	$ 21,403,078	$ 21,027,634
Operating grants and contributions	13,211,102	13,313,275	-	-	13,211,102	13,313,275
Capital grants and contributions	1,149,631	1,016,791	113,642	3,010,336	1,263,273	4,027,127
General revenues:						
Property taxes	59,714,841	56,264,976	-	-	59,714,841	56,264,976
Sales taxes	13,345,115	12,501,681	-	-	13,345,115	12,501,681
Other taxes and licenses	233,513	215,305	-	-	233,513	215,305
Grants and contributions not restricted to specific programs	323,562	181,691	-	-	323,562	181,691
Other	1,058,632	1,387,440	108,826	39,002	1,167,458	1,426,442
Total revenues	96,505,381	92,452,477	14,156,561	16,505,654	110,661,942	108,958,131
Expenses:						
General government	6,917,882	6,524,952	-	-	6,917,882	6,524,952
Public safety	21,435,293	17,999,286	-	-	21,435,293	17,999,286
Environmental protection and community development	5,681,403	4,839,569	-	-	5,681,403	4,839,569
Human services	21,480,710	21,657,172	-	-	21,480,710	21,657,172
Cultural and recreation	1,362,929	1,230,719	-	-	1,362,929	1,230,719
Education	39,632,872	54,693,301	-	-	39,632,872	54,693,301
Debt service - interest	4,409,639	3,638,026	-	-	4,409,639	3,638,026
Water pollution control	-	-	2,362,811	2,487,530	2,362,811	2,487,530
Public utilities	-	-	8,673,356	8,009,063	8,673,356	8,009,063
East Moore water district	-	-	1,967,862	1,297,513	1,967,862	1,297,513
Total expenses	100,920,728	110,583,025	13,004,029	11,794,106	113,924,757	122,377,131
Increase in net assets before	(4,415,347)	(18,130,548)	1,152,532	4,711,548	(3,262,815)	(13,419,000)
Transfers	(1,327,568)	1,327,568	1,327,568	(1,327,568)	-	-
Increase in net assets	(5,742,915)	(16,802,980)	2,480,100	3,383,980	(3,262,815)	(13,419,000)
Net assets, July 1	19,778,631	36,581,611	32,999,069	29,615,089	52,777,700	66,196,700
Net assets, June 30	$ 14,035,716	$ 19,778,631	$ 35,479,169	$ 32,999,069	$ 49,514,885	$ 52,777,700

Governmental activities: Governmental activities decreased the County's net assets by $5,742,915. Key elements of this decrease are as follows:

- Long-term liabilities were increased by 25.6% compared to the prior year, primarily due to the new issuance of $38,420,000 Limited Obligation Bonds.
- The County's Post Employment Benefit analysis is based on the required annual contribution for the County, which is an amount actuarially determined in accordance with GASB Statement 45. The Post Employment Benefit increased by $2.3 million.
- Increased expenditures for public education of $9.3 million also had a negative effect on net assets.

Business-type activities: Business-type activities increased Moore County's net assets by $2,480,100. Key elements of this increase are as follows:

- Capitalization of portions of the Lake Pinehurst Lift Station project.
- In addition, the County received grants for water and sewer projects from the US Department of Agriculture for $32,649 and from the NC Rural Center and other grants for $103,898.
- A private developer contributed $51,945 to a major sewer line project
- A new Resolution approved by Moore County Board of Commissioners on January 18th, 2011 also contributed $2,944,046 into a Capital Reserve Fund for Enterprises. These funds will be specifically used for the renovations and expansion of the Water Pollution Control Plant.

Financial Analysis of the County's Funds

As noted earlier, Moore County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of Moore County's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing Moore County's financing requirements. Specifically, fund balance available for appropriations can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the chief operating fund of Moore County. At the end of the current fiscal year, the County's fund balance available in the General Funds was $21,365,124, while total fund balance reached $32,047,308. The Governing Body of the County of Moore has determined that the County should maintain an available fund balance of 15% of general fund expenditures in case of unforeseen needs or opportunities, in addition to meeting the cash flow needs of the County. The County currently has an available fund balance of 16.9% of general fund expenditures, while total fund balance represents 39% of the same amount. The County has a targeted policy equal to 20% of general fund expenditures.

At June 30, 2011, the governmental funds of Moore County reported a combined fund balance of $95,643,713 with a net increase in fund balance of $19,110,178. Included in this change in fund balance are increases in fund balance for both the General and Capital Projects Funds.

General Fund Budgetary Highlights: The County approaches the budget with fact based estimates of revenues and expenditures. The current economic recession was well underway during the budget building stage; therefore revenues were more conservatively forecast than in previous years. During the budget execution phase, a combination vacant position analysis and less robust hiring process were effectively used to hedge against unforeseen revenue shortfalls.

The result was that, actual revenues were $2.2 million or 2.6% over budget while actual expenditures were $4.9 million or 5.7% under budget.

During the fiscal year, the County revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and, 3) increases in appropriations that become necessary to maintain service levels. Total amendments to the General Fund increased revenues by $635,778.

Proprietary Funds: Moore County's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net assets of the Water Pollution Control Plant at the end of the fiscal year amounted to $4,699,632; those for the Public Utilities Fund equaled $4,044,227; and those for the East Moore Water District totaled ($1,390,512). The total growth in net assets for the funds was $2,816,285; $38,528; and ($374,713), respectively.

Capital Asset and Debt Administration

Capital assets: Moore County's investment in capital assets for its governmental and business–type activities as of June 30, 2011, totals $86,092,248 (net of accumulated depreciation). These assets include buildings, land, machinery and equipment, airport and park facilities, water and sewer systems, a wastewater treatment plant, and vehicles.

Major capital asset transactions during the year include:

- Design of new County facilities (Public Safety Complex and Detention Center)
- Continued implementation of the Public Utilities and Water Pollution Control Plant's Capital Improvement Plan

Moore County's Capital Assets
(net of depreciation)

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	$ 28,463,622	$ 25,540,812	$ 529,311	$ 529,311	$ 28,992,933	$ 26,070,123
Construction in progress	548,779	477,153	25,070,731	21,317,262	25,619,510	21,794,415
Buildings	12,123,382	11,754,485	2,241,007	2,872,018	14,364,389	14,626,503
Water pollution control plant	-	-	38,976	45,168	38,976	45,168
Water pollution control lines	-	-	2,511,006	2,821,810	2,511,006	2,821,810
Water and sewer systems	-	-	9,549,716	9,717,209	9,549,716	9,717,209
Equipment	2,160,736	2,138,948	639,074	824,278	2,799,810	2,963,226
Vehicles	2,028,793	2,436,769	187,115	237,058	2,215,908	2,673,827
Total	$ 45,325,312	$ 42,348,167	$ 40,766,936	$ 38,364,114	$ 86,092,248	$ 80,712,281

Additional information on the County's capital assets can be found in note 5 of the Basic Financial Statements.

Long-term Debt: As of June 30, 2011, Moore County had total bonded debt outstanding of $93,868,500 all of which is debt backed by the full faith and credit of the County.

Moore County's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
General obligation bonds	$ 84,650,000	$ 88,275,000	$ 9,218,500	$ 9,328,500	93,868,500	97,603,500
Limited obligation bonds	29,830,000	-	8,590,000	-	38,420,000	-
Revolving loan	-	-	1,218,042	-	1,218,042	-
Notes payable	244,376	4,524,887	1,486,200	2,000,111	1,730,576	6,524,998
Capital lease payable	24,808	75,557	-	-	24,808	75,557
	$ 114,749,184	$ 92,875,444	$ 20,512,742	$ 11,328,611	$ 135,261,926	$ 104,204,055

Moore County's total debt increased by $31,057,871 (29.8%) during the fiscal year, primarily due to issuance of $38,420,000 Limited Obligation Bonds during the year.

As mentioned in the financial highlights section of this document, Moore County's bond ratings were upgraded in spring 2009 to AA rating from Standard and Poor's Corporation and maintained its Aa2 Moody's rating. This bond rating is an indication of the sound financial condition of Moore County. Moore County's bond ratings are a primary factor in keeping interest costs low on the County's outstanding debt.

The State of North Carolina limits the amount of general obligation debt that a unit of government can issue to 8% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for Moore County is $825,574,425. The East Moore Water District has authorized but unissued bonds of $6,542,000. The North West Moore Water District has authorized, but unissued bonds of $16,000,000.

Additional information regarding Moore County's long-term debt can be found in note 11 on pages 52-57 of this report.

Economic Factors and Next Year's Budgets and Rates

Moore County's economy remains strongly rooted in healthcare, tourism, retirement and agriculture.

Moore County's standard of living continues to be one of the highest in North Carolina on average. However, there remain large variances countywide. The per capita income for 2009 was $38,539.

With the downward economy, the housing market has been hit most and many citizens are now unemployed. As of June 2011, our unemployment rate was 9%.

Due to the economic recession, the FY 2012 budget will remain modest compared to some in prior years. It is anticipated that the property tax revenue, as well as the sales tax will level out during FY 2012 before showing slow, positive growth in years beyond FY 2012. The 10 Year Capital Improvement Plan will be altered to align the plan goals with the fiscal reality. The County has not been as adversely affected by the economic recession as other peer counties. As part of a region which is poised for growth with the expansion of neighboring Ft. Bragg, world class golf at Pinehurst, and continued business spin off from the Research Triangle Park, the future budget outlook is positive.

Budget Highlights for the Fiscal Ending June 30, 2012

Governmental Activities: The FY 2012 budget was reduced from prior year budgets as a result of the current recession and its effects on local government revenues. Property tax revenues are projected with little growth and sales tax revenues were forecast at a lower level in recognition of lower consumer spending habits. The budget is balanced without a property tax increase while providing for additional debt service payments for the Public Safety and Detention Centers.

Additional debt service was also budgeted for the purchase of new communications equipment (cost estimated at $6 million) in order to comply with new Federal Communications Commission Regulations regarding narrowing bandwidths.

Business–type Activities: Water and sewer rates remained unchanged for FY 2012. Engineers have been selected to design an additional to and upgrade for the existing Water Pollution Control Plant. The Sewer Pump Stations at Pinehurst Lake are on schedule to be completed by the end of this calendar year.

Requests for Information

This report is designed to provide an overview of the Moore County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to Financial Services, Moore County, Post Office Box 905, 206 South Ray Street, Carthage, North Carolina, 28327.

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COUNTY OF MOORE, NORTH CAROLINA

Statement of Net Assets
June 30, 2011

	Governmental Activities	Business Type Activities	Total Primary Government	Component Units: Convention and Visitors Bureau	Component Units: Moore County ABC Board	Component Units: Moore County Airport Authority
Assets						
Cash	$ 27,117,550	$ 6,220,544	$ 33,338,094	$ 197,607	$ 1,738,267	$ 337,126
Investments	16,067,141	2,651,492	18,718,633			995,093
Receivables:						
Property taxes (net of allowances for uncollectible taxes of $195,000)	979,179	-	979,179	-	-	-
Interest	2,599	-	2,599	-	-	-
Returned checks	31,550	-	31,550	-	-	-
Accounts receivable, (net)	587,191	2,188,487	2,775,678	117,641	30,130	123,271
Due from other governments and agencies	6,011,451	35,825	6,047,276	-	-	-
Internal balances	3,275,400	(3,275,400)	-	-	-	-
Prepaid expenses	15,248	-	15,248	-	-	-
Inventories	91,969	434,089	526,058	-	521,774	108,902
Deferred charges	974,234	113,052	1,087,286	-	-	-
Restricted cash and investments	50,220,125	9,834,531	60,054,656	-	-	-
Capital assets, Depreciable, net of depreciation	16,312,911	15,166,894	31,479,805	6,428	505,948	1,960,758
Capital assets, Non-depreciable	29,012,401	25,600,042	54,612,443	-	90,751	339,163
Total assets	150,698,949	58,969,556	209,668,505	321,676	2,886,870	3,864,313
Liabilities						
Accounts payable and accrued liabilities	2,277,580	1,390,765	3,668,345	35,284	518,391	95,425
Accrued interest	372,913	71,369	444,282	-	-	31,279
Unearned revenues:						
Advance payments of taxes and licenses	345,511	576	346,087	1,391	-	-
Unearned rent	-	-	-	-	-	28,260
Payable from restricted assets	1,998,981	-	1,998,981	-	-	
Long-term liabilities:						
Due within one year	7,697,754	1,028,570	8,726,324	4,900	-	97,341
Due in more than one year	123,970,494	20,999,107	144,969,601	87,424	43,084	1,631,215
Total liabilities	136,663,233	23,490,387	160,153,620	128,999	561,475	1,883,520
Net assets						
Invested in capital assets, net of related debt	42,706,191	28,125,821	70,832,012	6,428	596,699	693,829
Restricted for:						
Stabilization by state statute	35,627,107	-	35,627,107	-	-	-
Human services	148,978	-	148,978	-	-	-
Environmental protection	339,505	-	339,505	-	-	-
Public safety	1,800,617	-	1,800,617	-	-	-
Fire protection	49,426	-	49,426	-	-	-
Working capital	-	-	-	-	236,416	-
Unrestricted	(66,636,108)	7,353,348	(59,282,760)	186,249	1,492,280	1,286,964
Total net assets	$ 14,035,716	$ 35,479,169	$ 49,514,885	$ 192,677	$ 2,325,395	$ 1,980,793

The notes to the financial statements are an integral part of this statement

COUNTY OF MOORE, NORTH CAROLINA

Statement of Activities
For the Fiscal Year Ended June 30, 2011

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets — Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Convention and Visitors Bureau	Component Units: Moore County ABC Board	Component Units: Moore County Airport Authority
Primary government:										
Governmental activities:										
General government	$ 6,917,882	$ 2,034,476	$ 242,397	$ -	$ (4,641,009)	$ -	$ (4,641,009)	$ -	$ -	$ -
Public safety	21,435,293	2,996,905	1,682,959	-	(16,755,429)	-	(16,755,429)	-	-	-
Environmental protection and community development	5,681,403	1,637,262	16,786	685,411	(3,341,944)	-	(3,341,944)	-	-	-
Human services	21,480,710	621,622	11,268,960	391,442	(9,198,686)	-	(9,198,686)	-	-	-
Cultural and recreational	1,362,929	178,720	-	-	(1,184,209)	-	(1,184,209)	-	-	-
Education	39,632,872	-	-	72,778	(39,560,094)	-	(39,560,094)	-	-	-
Debt service - interest	4,409,639	-	-	-	(4,409,639)	-	(4,409,639)	-	-	-
Total governmental activities	100,920,728	7,468,985	13,211,102	1,149,631	(79,091,010)	-	(79,091,010)	-	-	-
Business-type activities:										
Water Pollution Control Plant	2,362,811	3,851,297	-	-	-	1,488,486	1,488,486	-	-	-
Public utilities	8,673,356	8,559,339	-	80,993	-	(33,024)	(33,024)	-	-	-
East Moore water district	1,967,862	1,523,457	-	32,649	-	(411,756)	(411,756)	-	-	-
Total business-type activities	13,004,029	13,934,093	-	113,642	-	1,043,706	1,043,706	-	-	-
Total primary government	$ 113,924,757	$ 21,403,078	$ 13,211,102	$ 1,263,273	(79,091,010)	1,043,706	(78,047,304)	-	-	-
Component units:										
Convention and Visitors Bureau	$ 1,191,037	$ 78,591	$ -	$ -	-	-	-	(1,112,446)	-	-
Moore County ABC Board	6,028,984	6,143,748	-	-	-	-	-	-	114,764	-
Moore County Airport Authority	2,382,823	2,328,059	-	177,400	-	-	-	-	-	122,636
Total component units	$ 9,602,844	$ 8,550,398	$ -	$ 177,400	-	-	-	(1,112,446)	114,764	122,636
General revenues:										
Property taxes					59,714,841	-	59,714,841	-	-	-
Sales taxes					13,345,115	-	13,345,115	-	-	-
Net room occupancy taxes					-	-	-	1,157,105	-	-
Other taxes and licenses					233,513	-	233,513	-	-	-
Unrestricted intergovernmental revenues					323,562	-	323,562	-	-	-
Donations					94,453	-	94,453	-	-	-
Sales tax refunds					27,023	68,248	95,271	-	-	-
Investment income					490,100	40,578	530,678	-	25,481	3,169
Other revenues					53,686	-	53,686	-	-	174,857
Payments from component units					345,034	-	345,034	-	-	-
Gain on sale of capital assets					48,336	-	48,336	-	-	-
Transfers					(1,327,568)	1,327,568	-	-	-	-
Total general revenues					73,348,095	1,436,394	74,784,489	1,157,105	25,481	178,026
Change in net assets					(5,742,915)	2,480,100	(3,262,815)	44,659	140,245	300,662
Net assets - beginning					19,778,631	32,999,069	52,777,700	148,018	2,185,150	1,680,131
Net assets - ending					$ 14,035,716	$ 35,479,169	$ 49,514,885	$ 192,677	$ 2,325,395	$ 1,980,793

The notes to the financial statements are an integral part of this statement.

COUNTY OF MOORE, NORTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2011

	General	School/College Project Fund	County Buildings Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash	$ 7,595,232	$ -	$ -	$ 15,591,488	$ 23,186,720
Investments	16,067,141	-	-	-	16,067,141
Receivables:					
Property taxes (net of allowance for uncollectible taxes of $195,000 at June 30, 2011	779,062	-	-	108,457	887,519
Interest	2,599	-	-	-	2,599
Returned checks	31,550	-	-	-	31,550
Accounts receivable	-	-	-	581,896	581,896
Due from other governments and agencies	5,984,429	9,312	17,710	-	6,011,451
Due from other funds	3,916,400	-	-	-	3,916,400
Prepaid items		-	-	12,101	12,101
Inventories	4,367	-	-	-	4,367
Restricted cash and investments	349,842	22,336,626	27,235,678	297,979	50,220,125
Total assets	$ 34,730,622	$ 22,345,938	$ 27,253,388	$ 16,591,921	$ 100,921,869
Liabilities and fund balances					
Liabilities:					
Accounts payable and accrued liabilities	$ 1,581,044	$ -	$ -	$ 248,004	$ 1,829,048
Deferred revenues:					
Advance payments of taxes and licenses	323,208	-	-	10,400	333,608
Uncollected property taxes	779,062	-	-	108,457	887,519
Due to general fund	-	143,000	-	86,000	229,000
Accounts payable from restricted assets	-	215,123	1,716,803	67,055	1,998,981
Total liabilities	2,683,314	358,123	1,716,803	519,916	5,278,156
Fund balances:					
Nonspendable					
Inventories	4,367	-	-	-	4,367
Prepaid items	-	-	-	12,101	12,101
Restricted for:					
Stabilization by state statute	10,677,817	9,312	24,010,824	929,154	35,627,107
Human services	105,457	-	-	43,521	148,978
Environmental protection	307,955	-	-	31,550	339,505
Financing agreement compliance	244,385	21,978,503	1,525,761	-	23,748,649
Public safety	-	-	-	1,800,617	1,800,617
Fire protection	-	-	-	49,426	49,426
Committed fund balance					
Tax Revaluation	300,000	-	-	-	300,000
Committed for airport capital project	-	-	-	231,000	231,000
Committed for debt services	6,248,783	-	-	-	6,248,783
Committed for cultural and recreational	-	-	-	40,697	40,697
Committed for general government	-	-	-	7,556,028	7,556,028
Committed for human services	-	-	-	612	612
Assigned fund balance					
Subsequent year's expenditures	316,444	-	-	576,173	892,617
Assigned for public safety	-	-	-	4,991,035	4,991,035
Assigned for environmental protection	-	-	-	50,623	50,623
Assigned for human services	-	-	-	177,330	177,330
Unassigned fund balance					
General fund	13,842,100	-	-	-	13,842,100
Capital project funds	-	-	-	(417,862)	(417,862)
Total fund balances	32,047,308	21,987,815	25,536,585	16,072,005	95,643,713
Total liabilities and fund balances	$ 34,730,622	$ 22,345,938	$ 27,253,388	$ 16,591,921	$ 100,921,869

The notes to the financial statements are an integral part of this statement.

COUNTY OF MOORE, NORTH CAROLINA

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets June 30, 2011

Amounts reported for governmental activities in the statement of net assets are different because:

Ending fund balance - governmental funds	$ 95,643,713
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	40,883,793
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,953,413
Unearned bond premium reported as a liability in the government-wide statement and will be recognized a revenue in the fiscal year they are earned	(3,056,600)
Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	7,006,384
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(372,857)
Long-term liabilities, including bonds payable, and other postemployment benefits, are not due and payable in the current period and therefore are not reported in the funds.	(128,022,130)
Net assets of governmental activities	$ 14,035,716

The notes to the financial statements are an integral part of this statement.

COUNTY OF MOORE, NORTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2011

	General	School/College Project Fund	County Buildings Capital Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	$ 54,274,878	$ -	$ -	$ 5,390,710	$ 59,665,588
Sales taxes	13,345,115	-	-	-	13,345,115
Other taxes and licenses	233,513	-	-	-	233,513
Unrestricted intergovernmental revenues	323,562	-	-	-	323,562
Restricted intergovernmental revenues	11,376,386	72,778	-	2,911,571	14,360,735
Charges for services	4,209,799	-	-	3,259,186	7,468,985
Investment income	231,349	36,715	41,846	15,286	325,196
Sales tax refunds	-	9,312	17,711	-	27,023
Donations	72,923	-	-	21,530	94,453
Other revenues	-	-	-	53,686	53,686
Payments from component units	345,034	-	-	-	345,034
Total revenues	84,412,559	118,805	59,557	11,651,969	96,242,890
Expenditures					
Current:					
General government	5,586,043	-	-	-	5,586,043
Public safety	10,612,236	-	-	7,967,386	18,579,622
Environmental protection and community development	3,779,606	-	-	291,196	4,070,802
Human services	17,582,757	-	-	1,164,204	18,746,961
Cultural and recreational	1,136,387	-	-	14,414	1,150,801
Education	30,263,547	-	-	-	30,263,547
Grants - other	1,459,576	-	-	-	1,459,576
Capital outlay	349,537	9,300,013	4,362,787	1,525,362	15,537,699
Debt service:					
Principal	7,087,387	-	1,062,501	-	8,149,888
Service fees	15,015	-	-	-	15,015
Interest	4,259,809	-	58,977	-	4,318,786
Bond issuance costs	-	-	396,073	-	396,073
Total expenditures	82,131,900	9,300,013	5,880,338	10,962,562	108,274,813
Excess (deficiency) of revenues over (under) expenditures	2,280,659	(9,181,208)	(5,820,781)	689,407	(12,031,923)
Other financing sources (uses)					
Transfers from other funds	9,905,242	-	-	13,657,062	23,562,304
Transfers to other funds	(10,637,220)	(99,000)	(1,403,364)	(12,750,288)	(24,889,872)
Proceeds from sale of capital assets	-	-	-	17,393	17,393
Debt issued	244,376	-	-	-	244,376
Bonds premium	-	-	2,377,900	-	2,377,900
Bonds issued	-	-	29,830,000	-	29,830,000
Total other financing sources (uses)	(487,602)	(99,000)	30,804,536	924,167	31,142,101
Net change in fund balances	1,793,057	(9,280,208)	24,983,755	1,613,574	19,110,178
Fund balance - beginning	30,254,251	31,268,023	552,830	14,458,431	76,533,535
Fund balance - ending	$ 32,047,308	$ 21,987,815	$ 25,536,585	$ 16,072,005	$ 95,643,713

The notes to the financial statements are an integral part of this statement.

COUNTY OF MOORE, NORTH CAROLINA

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2011

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	$ 19,110,178
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay expense exceeds depreciation expense.	3,471,355
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	49,253
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(68,792)
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(26,436,974)
Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	(1,867,935)
Change in net assets of governmental activities	$ (5,742,915)

The notes to the financial statements are an integral part of this statement.

COUNTY OF MOORE, NORTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	$ 53,329,260	$ 53,329,260	$ 54,274,878	$ 945,618
Sales taxes	13,000,000	13,000,000	13,345,115	345,115
Other taxes and licenses	175,458	175,458	233,513	58,055
Unrestricted intergovernmental revenues	193,000	193,000	323,562	130,562
Restricted intergovernmental revenues	10,682,479	11,261,719	11,376,386	114,667
Investment income	130,000	130,000	231,349	101,349
Charges for services	3,686,700	3,719,803	4,209,799	489,996
Donations	65,330	88,765	72,923	(15,842)
Payments from component units	345,000	345,000	345,034	34
Total revenues	81,607,227	82,243,005	84,412,559	2,169,554
EXPENDITURES				
Current:				
General government	5,852,670	5,790,164	5,586,043	204,121
Public safety	10,422,272	10,674,396	10,612,236	62,160
Environmental protection and community development	4,076,483	4,007,762	3,779,606	228,156
Human services	18,614,438	19,127,896	17,582,757	1,545,139
Cultural and recreational	1,224,822	1,224,822	1,136,387	88,435
Education	30,263,547	30,263,547	30,263,547	-
Grants - other	1,573,154	1,513,484	1,459,576	53,908
Capital outlay	493,000	1,093,796	349,537	744,259
Debt service:				
Principal	6,137,209	7,496,688	7,087,387	409,301
Service fees	-	15,050	15,015	35
Interest	6,083,227	5,862,227	4,259,809	1,602,418
Total expenditures	84,740,822	87,069,832	82,131,900	4,937,932
Excess (deficiency) of revenues over (under) expenditures	(3,133,595)	(4,826,827)	2,280,659	7,107,486
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	2,646,595	4,022,388	3,656,459	(365,929)
Transfers to other funds	-	(10,632,220)	(10,637,220)	(5,000)
Debt issued	-	244,376	244,376	-
Fund balance appropriated	487,000	11,192,283	-	(11,192,283)
Total other financing sources (uses)	3,133,595	4,826,827	(6,736,385)	(11,563,212)
Net change in fund balances	$ -	$ -	(4,455,726)	$ (4,455,726)
FUND BALANCE - BEGINNING			30,254,251	
FUND BALANCE - ENDING			$ 25,798,525	
A legally budgeted Capital Reserve Fund for Debt Service is consolidated into the General Fund for reporting purposes:				
Transfer-in from Capital Reserve Fund for Governmnetal Projects			6,248,783	
Fund Balance, Ending			$ 32,047,308	

The notes to the financial statements are an integral part of this statement.

MOORE COUNTY, NORTH CAROLINA

Statement of Net Assets
Proprietary Funds
June 30, 2011

	Enterprise Funds				
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	Internal Service Funds
Assets					
Current assets					
Cash	$ 4,244,302	$ 1,781,874	$ 194,368	$ 6,220,544	$ 3,930,830
Investments	188,169	2,463,323	-	2,651,492	-
Accounts receivable	437,000	1,456,957	294,530	2,188,487	5,295
Due from other governments and agencies	-	84	35,741	35,825	-
Inventories	191,771	194,009	48,309	434,089	87,602
Prepaid expenses	-	-	-	-	3,147
Deferred charges	-	113,052	-	113,052	-
Restricted cash and investment	-	7,947,722	1,886,809	9,834,531	-
Total current assets	5,061,242	13,957,021	2,459,757	21,478,020	4,026,874
Noncurrent assets					
Capital assets					
Land and construction in progress	5,312,953	7,498,329	12,788,760	25,600,042	123,898
Other capital assets, net of depreciation	2,678,655	10,411,695	2,076,544	15,166,894	4,317,621
Total noncurrent assets	7,991,608	17,910,024	14,865,304	40,766,936	4,441,519
Total assets	13,052,850	31,867,045	17,325,061	62,244,956	8,468,393
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	88,060	609,624	598,406	1,296,090	228,874
Customer deposits	-	76,095	18,580	94,675	-
Accrued interest	-	38,086	33,283	71,369	56
Advance payments of taxes and licenses	-	576	-	576	11,903
Insurance claims payable	-	-	-	-	219,658
Due to general fund	-	75,400	3,200,000	3,275,400	412,000
Current maturities of long-term debt	16,500	897,570	114,500	1,028,570	24,808
Total current liabilities	104,560	1,697,351	3,964,769	5,766,680	897,299
Noncurrent liabilities					
Notes payable	-	2,156,817	-	2,156,817	-
Bonds payable	-	8,305,000	9,104,000	17,409,000	-
Accrued vacation benefits	24,822	73,875	-	98,697	110,703
Unamortized premium	-	601,247	-	601,247	-
Other postemployment benefits	232,227	501,119	-	733,346	454,007
Total noncurrent liabilities	257,049	11,638,058	9,104,000	20,999,107	564,710
Total liabilities	361,609	13,335,409	13,068,769	26,765,787	1,462,009
Net assets					
Invested in capital assets, net of related debt	7,991,609	14,487,409	5,646,804	28,125,822	4,416,711
Unrestricted net assets	4,699,632	4,044,227	(1,390,512)	7,353,347	2,589,673
Total net assets	$ 12,691,241	$ 18,531,636	$ 4,256,292	$ 35,479,169	$ 7,006,384

The notes to the financial statements are an integral part of this statement.

MOORE COUNTY, NORTH CAROLINA

Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2011

	Enterprise Funds				
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	Internal Service Funds
Operating revenues					
Charges for services	$ 3,851,297	$ 8,559,339	$ 1,523,457	$ 13,934,093	$ 11,253,865
Total operating revenues	3,851,297	8,559,339	1,523,457	13,934,093	11,253,865
Operating expenses					
Salaries and fringe benefits	942,516	2,290,273	-	3,232,789	2,031,309
Operational expenses	742,176	4,007,734	787,271	5,537,181	3,233,659
Professional services	72,550	143,555	126,960	343,065	-
Repairs and maintenance	68,357	638,595	-	706,952	-
Depreciation	537,212	1,238,551	624,698	2,400,461	1,308,695
Administrative costs	-	-	-	-	212,428
Hospitalization benefits and insurance premiums	-	-	-	-	6,061,084
Wellness Clinic	-	-	-	-	298,522
Total operating expenses	2,362,811	8,318,708	1,538,929	12,220,448	13,145,697
Operating income (loss)	1,488,486	240,631	(15,472)	1,713,645	(1,891,832)
Nonoperating revenue (expense)					
Investment income	231	39,045	1,302	40,578	-
Sales tax refund	-	32,507	35,741	68,248	-
Gain on disposal of capital assets	-	-	-	-	30,943
Interest	-	(354,648)	(428,933)	(783,581)	(7,046)
Total nonoperating revenue (expense)	231	(283,096)	(391,890)	(674,755)	23,897
Income (loss) before contributions and transfers	1,488,717	(42,465)	(407,362)	1,038,890	(1,867,935)
Capital contributions	-	80,993	32,649	113,642	-
Transfers from other funds	2,944,046	-	-	2,944,046	-
Transfers to other funds	(1,616,478)	-	-	(1,616,478)	-
Change in net assets	2,816,285	38,528	(374,713)	2,480,100	(1,867,935)
Total net assets - beginning	9,874,956	18,493,108	4,631,005	32,999,069	8,874,319
Total net assets - ending	$ 12,691,241	$ 18,531,636	$ 4,256,292	$ 35,479,169	$ 7,006,384

MOORE COUNTY, NORTH CAROLINA

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2011

	Enterprise Funds				
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund	Total	Internal Service Funds
Cash flows from operating activities					
Cash received from customers	$ 3,855,233	$ 9,414,182	$ 1,530,918	$ 14,800,333	$ 11,273,231
Cash paid for goods and services	(1,039,099)	(5,323,604)	(354,332)	(6,717,035)	(9,694,078)
Cash paid to employees for services	(865,273)	(2,123,746)	-	(2,989,019)	(1,878,247)
Net cash provided (used) by operating activities	1,950,861	1,966,832	1,176,586	5,094,279	(299,094)
Cash flows from (to) noncapital financing					
Sales tax refund	-	32,507	35,741	68,248	-
Due to general fund	-	(660,000)	-	(660,000)	(583,000)
Transfer out	(1,616,478)	-	-	-	-
Due from general fund	-	75,400	3,200,000	3,275,400	412,000
Transfer in	2,944,046	-	-	2,944,046	-
Net cash provided (used) by noncapital financing	1,327,568	(552,093)	3,235,741	5,627,694	(171,000)
Cash flows from capital and related financing activities					
Capital contributions	-	29,048	32,649	61,697	-
Proceeds from disposal of capital assets	-	-	-	-	30,943
Bond issued	-	9,883,042	-	9,883,042	-
Bond premium	-	656,868	-	-	-
Principal payments on long-term debt	-	(588,911)	(110,000)	(698,911)	(50,749)
Bond issuance costs	-	(117,335)	-	-	-
Interest paid	-	(325,110)	(429,330)	(754,440)	(7,199)
Purchase of capital assets	(929,014)	(1,888,821)	(1,933,506)	(4,751,341)	(814,488)
Net cash provided (used) by capital and related financing activities	(929,014)	7,648,781	(2,440,187)	3,740,047	(841,493)
Cash flows from investing activities					
Investment income	231	39,045	1,302	40,578	-
Net cash provided by investing activities	231	39,045	1,302	40,578	-
Net increase (decrease) in cash and cash equivalents/investments	2,349,646	9,102,565	1,973,442	13,425,653	(1,311,587)
Cash and cash equivalents/investments					
Beginning of year	2,082,825	3,090,354	107,735	5,280,914	5,242,417
End of year	$ 4,432,471	$ 12,192,919	$ 2,081,177	$ 18,706,567	$ 3,930,830
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	$ 1,488,486	$ 240,631	$ (15,472)	$ 1,713,645	$ (1,891,832)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	537,212	1,238,551	624,698	2,400,461	1,308,695
Change in assets and liabilities					
(Increase) decrease in receivables	3,936	930,507	3,551	937,994	8,526
(Increase) decrease in inventories	(16,348)	7,575	31,595	22,822	(11,034)
Increase (decrease) in accounts payable	(135,916)	(536,772)	528,304	(144,384)	130,259
Increase (decrease) in accrued vacation payable	(4,806)	(11,235)	-	(16,041)	(5,935)
Increase (decrease) in OPEB payable	78,297	168,956	-	247,253	154,534
(Increase) decrease in amortized premium	-	(23,976)	-	(23,976)	-
Increase (decrease) in deferred bond issuance costs	-	4,283	-	4,283	-
(Increase) decrease in prepaid expenses	-	-	-	-	(3,147)
Increase (decrease) in customer deposit & deferred revenues	-	(51,688)	3,910	(47,778)	10,840
Total adjustments	462,375	1,726,201	1,192,058	3,380,634	1,592,738
Net cash provided by operating activities	$ 1,950,861	$ 1,966,832	$ 1,176,586	$ 5,094,279	$ (299,094)
Noncash investing, capital, and financing activities:					
Capital contributions	-	51,945	-	-	-

COUNTY OF MOORE, NORTH CAROLINA

Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011

		Agency Funds
Assets		
Cash	$	396,407
Property taxes (net of allowance for uncollectible taxes of $77,000)		295,095
Due from other governments and agencies		45,309
Total assets	$	736,811
Liabilities		
Miscellaneous liabilities	$	143,664
Intergovernmental payable - Towns		590,056
Intergovernmental payable - State of North Carolina		3,091
Total liabilities	$	736,811

The notes to the financial statements are an integral part of this statement.

Note 1.
<u>Summary of Significant Accounting Policies</u>

The accounting policies of Moore County and its discretely presented Component Units conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The County, which is governed by a five-member Board of Commissioners, is one of the 100 counties established in North Carolina under North Carolina General Statute 153A-10. As required by generally accepted accounting principles, these financial statements present the County and its Component Units, legally separate entities for which the County is financially accountable. One Component Unit of the County has no financial transactions or account balances; therefore, it does not appear in the financial statements. The blended Component Units, although they are legally separate entities, are, in substance, part of the County's operations. The three discretely presented component units below are reported in separate columns in the County's government-wide financial statements in order to emphasize that they are legally separate from the County.

Discretely Presented Component Units:

Component Units – Governmental Fund Types
Convention and Visitors CVB

The Convention and Visitors Bureau (CVB) is a public authority with the purpose of promoting the development of travel, tourism and conventions in the County, through state, national and international advertising and promotion. The CVB is funded by a local occupancy tax. The CVB is directed by a nine-member Board of Directors appointed by the County Commissioners. The CVB does not issue separate financial statements.

Moore County Industrial Facility and Pollution Control Financing Authority

Moore County Industrial Facility and Pollution Control Financing Authority (Authority) exists to issue and serve revenue bond debt of private businesses for economic development purposes. The Authority is governed by a seven-member Board, all of whom are appointed by the County Commissioners. The County can remove any member of the Board with or without cause. The Authority has no financial transactions or account balances; therefore, it is not presented in the government-wide financial Statements. The Authority does not issue separate Financial Statements.

The Component Units – Governmental Fund types are accounted for by the County. All accounting and other administrative functions are administered by the County. These Units are audited in conjunction with the County.

Component Units – Proprietary Fund Types
Moore County ABC Board

The members of the Moore County ABC Board (ABC Board) are appointed by the County Commissioners. The ABC Board is required by state statute to distribute its surpluses to the County and the various municipalities within the County.

Moore County Airport Authority

Moore County Airport Authority (Airport Authority) was established by the North Carolina General Assembly. The five members of the Airport Authority are appointed by the County Commissioners. The Airport Authority operates a facility owned by the County.

Complete Financial Statements for the ABC Board and the Airport Authority may be obtained at their respective administrative offices listed below.

Moore County ABC Board
273 N. E. Broad Street
Southern Pines, NC 28387

Moore County Airport Authority
7825 Aviation Drive
Carthage, NC 28327

Blended Component Units:

Component Units – Proprietary Fund Types
East Moore Water District
On December 18, 2000 the Moore County Board of Commissioners, by resolution, formed the East Moore Water District (EMWD) to provide municipal water services for a specified district in eastern Moore County. The Board of County Commissioners serves as the EMWD Board of Directors. The district does not issue separate financial statements.

North West Moore Water District
On July 21, 2003 the Moore County Board of Commissioners, by resolution, formed the North West Moore Water District (NWMWD) to provide municipal water services for specified districts in the northern and western areas of Moore County. The Board of County Commissioners serves as the NWMWD Board of Directors. On May 25, 2004, $16,000,000 bonds were authorized, and no bonds were issued as of June 30, 2011. The district does not issue separate financial statements nor did the district have any transactions for the year ended June 30, 2011.

B. Basis of Presentation – Fund Accounting
Government-wide Statements: The Statement of Net Assets and the Statement of Activities display information about the primary government (the County) and its Component Units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the Statement of Activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The Fund Financial Statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary Fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

General Fund – This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, sales taxes, Federal and State grants, and various other taxes and licenses. The primary expenditures are for public safety, planning, human services, cultural and recreational projects, education, and general government services. The Capital Reserve Fund for Debt Service is a legally budgeted fund under North Carolina General Statutes; however, for statement presentation in accordance with GASB Statement No. 54 it is consolidated in the General Fund.

School/College Bond Project – Accounts for the acquisition, construction and rehabilitation of facilities for Moore County Public Schools and Sandhills Community College.

County Buildings Project – Accounts for resources and costs associated with the purchase and construction of a new Governmental Center, Public Safety Complex and Detention Center.

The County reports the following non-major governmental funds:

2011 Dixie Youth World Series – Accounts for the revenues and expenditures related to the playoff series of games in the summer 2011. Twenty-four teams will be participating from eleven states.

Emergency Medical Services Fund – Accounts for emergency medical services development and operation costs funded by the advanced life support tax and insurance billing of non-County taxpayers.

Emergency Telephone Services Fund – Accounts for the revenues and expenditures related to the County's emergency 911 telephone system.

Soil & Water District Fund – Accounts for the revenues and expenditures related to the Soil & Water District Fund.

Grants Fund – Accounts for the revenue sources and expenditures related to multi-year grants.

Tobacco Trust Grant Fund – Accounts for a special grant received from the State on behalf of Cooperative Extension to assist local farmers.

Moore County Transportation Services Fund (MCTS) – Accounts for transportation of citizens and clients of county agencies funded by user fees, as well as federal and state grants.

Fire District Fund – Accounts for the collection and distribution of property taxes for Fire Districts.

Airport Project – Accounts for the costs to rehabilitate and expand the Moore County Airport.

Community Development Block Grant (CDBG) Project – Accounts for grant proceeds and local matching funds for community revitalization, as well as water and sewer capital improvements.

Senior Center Project – Accounts for the resources and costs associated with the construction of a Senior Center.

Social Services Facility Project – Accounts for resources and costs associated with the purchase and renovation of a Social Services facility.

Capital Reserve Fund for Governmental Projects - Accounts for financial resources to be used for future capital expenditures including County facilities and schools/community college.

The County reports all of its enterprise funds as major:

Water Pollution Control Plant Fund

WPCP Operations - Accounts for the operation of the Moore County Water Pollution and Control Plant.

WPCP Capital Project Fund - Accounts for the multi-year capital projects such as improving and expanding the Water Pollution Control Plant. This fund is consolidated into the WPCP Fund.

WPCP Capital Reserve Fund - Accounts for financial resources to be used for future capital expenditures such as improving and expanding the Water Pollution Control Plant. This fund is consolidated into the WPCP Fund.

Public Utilities Fund

Public Utilities Operations - Accounts for the operation of the County's water distribution and sewer collection system.

Utilities ARRA Capital Project Fund - Accounts for the costs related to the Lake Pinehurst Lift Station Replacement project funded by the American Recovery & Reinvestment Act and local funds. This fund is consolidated into the Public Utilities Fund.

2010 LOB Public Utilities Capital Project Fund - Accounts for the costs related to construction and acquisition of Pinehurst Water Tank, Radio Read Meters, Old Town Sewer Rehabilitation and the Lake Pinehurst Sewer Rehabilitation funded by the Limited Obligation Bond issued on October 7, 2010. This fund is consolidated into the Public Utilities Fund.

Midland Road Waterline Upgrade Capital Project Fund - Accounts for the costs related to the Midland Road Waterline Upgrade project funded by private contributions, local funds and NC Rural Center Grant. This fund is consolidated into the Public Utilities Fund.

Vass Wastewater System Improvement Capital Project Fund - Accounts for the costs related to the Vass Wastewater System Improvement project funded by local funds and NC Rural Center Grant. This fund is consolidated into the Public Utilities Fund.

East Moore Water District Fund

East Moore Water District Operations - Accounts for the construction and operations of the East Moore Water District.

East Moore Water District Capital Project Fund - Accounts for the costs related to the acquisition and construction of major water system capital improvement for Phase III in the East Moore Water District funded by charges of services and USDA loan. This fund is consolidated into the East Moore Water District Fund.

The County reports the following fund types:

Internal Service Funds – Internal Service Funds are used to account for operations that provide services to other departments or agencies for the government, on a cost-reimbursement basis. The County has three Internal Service Funds: the Information Technology Fund, the Self-Insurance Fund and the Property Management Fund.

Agency Funds – Agency Funds are custodial in nature and do not involve the measurement of operating results. Agency Funds are used to account for assets the County holds on behalf of others. The County maintains two Agency Funds: the Social Services/Sheriff Account Fund, which accounts for monies deposited with the Department of Social Services for the benefit of certain individuals and an account for monies held for individuals involved in civil court cases; and the Special Tax Districts Fund, which accounts for the collection and disbursement for special taxing districts and municipalities for which the County acts as agent (taxes for registered motor vehicles are also accounted for in this fund) and the three percent interest on the first of month of delinquent motor vehicle taxes that the County is required to remit to the North Carolina of Motor Vehicles.

C. Measurement Focus and Basis of Accounting
In accordance with North Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus, except agency funds which do not have a measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the water and sewer system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The County considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem property taxes are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable are materially past due and are not considered to be an available resource to finance the operations of the current year. Also, as of January 1, 1993, State law altered the procedures for the assessment and collection of property taxes on registered motor vehicles in North Carolina. Effective with this change in the law, Moore County is responsible for billing and collecting the property taxes on all registered motor vehicles on behalf of all municipalities and special tax districts in the County. For registered motor vehicles, property taxes are due the first day of the fourth month after the vehicles are registered. The billed taxes are applicable to the fiscal year in which they become due. Therefore, taxes for vehicles registered from March 2010 through February 2011 apply to the fiscal year ended June 30, 2011. Uncollected taxes that were billed during this period are shown as a receivable on these financial statements.

Sales taxes and certain intergovernmental revenues, such as the utilities franchise tax, collected and held by the State at year-end on behalf of the County are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

All governmental and business-type activities and enterprise funds of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncement.

D. Budgetary Information
The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the general, special revenue, enterprise, and internal service funds. All annual appropriations lapse at fiscal year-end. Project ordinances are adopted for the Capital Project Funds and Grant Project Funds.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the fund level for the general, special revenue, enterprise and internal service funds, and at the project level for the multi-year funds. The County Manager is authorized by the budget ordinance to transfer amounts within a Fund without limitation and without a report being requested. The County Manager may also transfer amounts up to and including $100,000 between the General Fund and other Funds with a monthly report on such transfers to the County Commissioners. During the year several amendments to the original budget became necessary, the effects of which were not material.

A budget calendar is included in the North Carolina General Statutes that prescribes the last day on which certain steps of the budget procedures are to be performed. The following schedule lists the tasks to be performed and the date by which each is required to be completed:

April 30	Each department head will transmit to the budget officer the departmental budget requests and revenue estimates for the budget year.
June 1	The budget and the budget message shall be submitted to the County Commissioners. The public hearing on the budget should be scheduled at this time.
July 1	The budget ordinance shall be adopted by the County Commissioners.

E. Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant areas where estimates are made are allowance for doubtful accounts and depreciation lives.

F. Deposits and Investments
All deposits of the County and its Component Units are made in board-designated official depositories and are secured as required by G.S. 159-31. The County and its Component Units may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the County and its Component Units may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

State law [G.S. 159-30c] authorizes the County and its Component Units to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed Federal agencies; certain high quality issues of commercial paper and bankers' acceptances and the North Carolina Capital Management Trust (NCCMT). The securities of the NCCMT cash portfolio, a SEC-Registered (2a-7) money market mutual fund, are valued at fair value, which is NCCMT's share price.

G. Cash and Cash Equivalents

The County, Airport, and CVB pool monies from several funds to facilitate disbursement and investment and maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. ABC Board considers demand deposits and investments purchased with an original maturity of three months or less, that are not limited as to use, to be cash and cash equivalents.

H. Restricted Assets

The unexpended proceeds of the School/College Bond Project general obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds were originally issued. The funds which total is $22,336,626 are invested in the North Carolina Capital Management Trust.

The Grants fund also has a cash balance of $297,979. They are classified as restricted because their use is restricted to the purpose for which the grants and contributions were originally awarded. The funds are invested in a First Bank checking account.

The unexpended proceeds of the County Buildings Project Fund limited obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds were originally issued. The funds which total is $27,235,678 are invested in Bank of America Money Market Deposit Account and First Bank.

The unexpended proceeds of the 2010 LOB Public Utilities Capital Project Fund limited obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds were originally issued. The funds which total is $7,871,627 are invested in Bank of America Money Market Deposit Account.

The East Moore Water District Capital Project Fund has $1,868,229 restricted for the purpose for which the interlocal agreement between the County and the EMWD was approved. The funds are invested in a First Bank account.

The General Fund also has unspent proceeds from an installment financing for two roll-off trucks for the amount of $244,385 invested in a BB&T escrow account. The General Fund also has $105,457 cash restricted for Medicaid expenses purposes in the Health department. The funds are invested in a First Bank checking account.

Customer deposits held by the County before any services are supplied are restricted to the service for which the deposit was collected. Public Utilities fund and EMWD have $76,095 and $18,580 in customer deposits, respectively.

I. Ad Valorem Taxes Receivable and Deferred Revenues

In accordance with State law [G.S. 105-347 and 159-13(a)], the County levies ad valorem taxes, except for ad valorem taxes on certain vehicles, on July 1, the beginning of the fiscal year, and these taxes are due on September 1 (lien date); however, no interest or penalties are assessed until the following January 6. The taxes are based on the assessed values as of January 1, 2009. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

J. Allowances for Doubtful Accounts

The County and its Component Units provide credit, in the normal course of business to residents primarily located in Moore County, North Carolina. All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years.

K. Inventory

The inventories of the County and its Component Units are valued at the lower of cost or market, using the first-in, first-out (FIFO) method except for inventory in the General Fund which is valued at cost using the average cost method.

The CVB had no inventory as of June 30, 2011.

The inventories of the County, the ABC Board and the Airport Authority consist of materials and supplies held for consumption or resale. In each case the cost is recorded as an expense when the inventory is consumed or sold.

L. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

M. Capital Assets

Minimum capitalization costs for the year ending June 30, 2011, were $5,000 for all classes of assets. The County's purchased or constructed capital assets with an original cost of greater than $5,000 are recorded at historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets are listed at market value at the time of donation. General infrastructure assets acquired prior to July 1, 2002, consist of water and sewer system assets that were acquired or that received substantial improvements subsequent to July 1, 1980, and are reported at cost.

The County holds title to certain Moore County Board of Education properties which are not included in capital assets. The properties have been deeded to the County to permit installment purchase financing of acquisition and construction costs and to permit the County to receive refunds of sales tax paid for construction costs. Agreements between the County and the Board of Education give the Board of Education full use of the facilities, full responsibility for maintenance of the facilities, and provide that the County will convey title to the property back to the Board of Education, once all restrictions of the financing agreements and all sales tax reimbursement requirements have been met. The properties are reflected as capital assets in the financial statements of the Board of Education.

Capital assets of the County and CVB are depreciated over their useful lives on a straight-line basis as follows:

Buildings	10 – 50 years
Water and sewer systems	10 – 50 years
Furniture and equipment	3 – 5 years
Vehicles	5 years
Computer Software	5 years

Capital assets of the ABC Board are depreciated over their useful lives on a straight-line basis as follows:

Buildings	17 – 20 years
Furniture/equipment	3 – 7 years
Vehicles	3 – 5 years
Leasehold improvements	5 – 40 years

All assets acquired prior to July 1, 1994 including buildings, hangars, runways, and other capital assets used by the Airport Authority are owned by the County of Moore. Non-grant equipment and furnishings acquired after July 1, 1994 are recorded by the Airport Authority at original cost at the time of acquisition. The Airport Authority's equipment and furnishings are depreciated using the straight-line method over a five-year period and a fifteen-year period for building improvements.

N. Long-term Debt

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. In the fund financial statements for governmental fund types, the face amount of debt issued is reported as "other financing source."

O. Compensated Absences
The vacation policies of the County and its Component Units provide for the accumulation of up to thirty (30) days earned vacation leave with such leave being fully vested when earned. If a County employee has more than thirty (30) days vacation accumulated at December 31, the excess amount above thirty (30) days is converted into sick leave and added to the employee's sick leave accumulation. For the County's government-wide and proprietary funds, and the ABC Board, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned.

The sick leave policies of the County and its Component Units provide for an unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since none of the entities has any obligation for accumulated sick leave until it is actually taken, no accrual for sick leave has been made by the County or its Component Units.

P. Net Assets/Fund Balances

Net Assets
Net assets in government-wide and proprietary fund financial statements are classified as invested in capital assets, net of related debt; restricted; and unrestricted. Restricted net assets represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

Fund Balances
In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.
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The Governmental Fund types classify fund balances as follows:

Nonspendable Fund Balance- This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

> Inventories-portion of fund balance that is not an available resource because it represents the year-end balance of ending inventories, which are not spendable resources.
>
> Prepaid items-portion of fund balance that is not an available resource because it represents certain payments to vendors applicable to future accounting periods and is, therefore, not a spendable resource.

Restricted Fund Balance-This classification includes revenue sources that are restricted to specific purposes externally imposed by creditors or imposed by law.

> Restricted for Stabilization of State Statute-portion of fund balance that is restricted by State Statute [G.S. 159-8(a)].
>
> Restricted for Financing Agreement Compliance-portion of fund balance available to pay principal and interest payments on certain financing agreements or assets that are otherwise restricted by financing agreements.
>
> Restricted for public safety-portion of fund balance that is restricted by revenue source for Public Safety expenditures.
>
> Restricted for human services-portion of fund balance that is restricted by revenue source for human services expenditures.
>
> Restricted for environmental protection-portion of fund balance that is restricted by revenue source for environmental protection expenditures.
>
> Restricted for Fire Protection- portion of fund balance that is restricted by revenue source for fire protection expenditures.

Committed Fund Balance- Portion of fund balance that can only be used for specific purpose imposed by majority vote of Moore County's governing body (highest level of decision-making authority). Any changes or removal of specific purposes requires majority action by the governing body.

Committed for Tax Revaluation- portion of fund balance that can only be used for Tax Revaluation.

Committed for airport capital project-portion of fund balance can only be used for airport capital projects expenditures.

Committed for human services-portion of fund balance that can only be used for human services expenditures.

Committed for cultural and recreational-portion of fund balance that can only be used for cultural and recreational expenditures.

Committed for debt services-portion of fund balance that can only be used for debt services expenditures.

Committed for general government-portion of fund balance that can only be used for general government expenditures.

Assigned Fund Balance- portion of fund balance that the Moore County governing board has budgeted.

Subsequent year's expenditures-portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation; however the budget ordinance authorizes the manager to transfer appropriations within a Fund without limitation, but shall report them to the Board of Commissioners.

Assigned for public safety-portion of fund balance that has been budgeted by the board for Public Safety expenditures.

Assigned for human services-portion of fund balance that has been budgeted by the board for human services expenditures.

Assigned for environmental protection-portion of fund balance that has been budgeted by the board for environmental protection expenditures.

Unassigned Fund Balance-portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds.

Moore County has also adopted a minimum fund balance policy for the General Fund which instructs management to conduct the business of the County in such a manner that available fund balance is at least equal to or greater than 15% of budgeted expenditures with a Targeted Policy equal to 20%. Any portion of the General Fund balance in excess of 15% of budgeted expenditures may be appropriated to be transferred to a Capital Reserve Fund for future use for a specific purpose within a specified time frame.

Q. Reconciliation of Government-wide and Fund Financial Statements

1. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

   The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statements of net assets. The net adjustment of ($81,607,997) consists of several elements as follows:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds (total capital assets on government-wide statement in governmental activities column)	$ 60,414,578
Less accumulated depreciation	(19,530,785)
Net capital assets	40,883,793
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds	
Deferred charges – bond issuance cost	636,198
Less amortization expense	(55,044)
Deferred charges – limited obligation bond issuance cost	396,073
Less amortization expense	(14,456)
Deferred revenues – uncollected property taxes	887,519
Accrued interest for taxes receivable	91,660
Deferred charges – refinancing costs	28,724
Less amortization expense	(17,261)
Total	1,953,413
Unearned bond premium reported as a liability in the government-wide statement and will be recognized as revenue in the fiscal year they are earned	
Unearned bond premium	(3,056,600)
Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	
Net assets of the internal service funds	7,006,384
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest payable	(372,857)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds	(84,650,000)
Limited obligation bonds	(29,830,000)
Notes payable	(244,376)
Compensated absences	(1,796,463)
Other postemployment benefits	(6,612,948)
Accrued landfill closure and postclosure care costs	(3,921,176)
LEO separation allowance	(967,167)
Total long-term liabilities	(128,022,130)
Total adjustment	$ (81,607,997)

2. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities

   The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. There are several elements of that total adjustment of ($24,853,093.)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay expense exceeds depreciation expense

Capital outlay	$ 5,095,096
Depreciation expense	(1,623,741)
Total	3,471,355

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds

Accrued interest receivable	804
Deferred tax revenue	48,449
Total	49,253

Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds

Accrued interest	(68,792)

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items

New Bonds & notes payable	(30,074,376)
New Limited Obligation Bonds premium	(2,377,899)
New Limited Obligation Bonds issuance costs	396,073
Amortization of bond premium	164,904
Amortization of bond issuance costs	(69,501)
Bonds principal payments	3,625,000
Notes payable principal payments	4,524,887
Other postemployment benefits	(2,190,253)
Decrease in closure and postclosure landfill payable	(230,061)
Increase in LEO separation allowance	(107,350)
Increase in compensated absences	(81,137)
Amortization of debt issuance costs	(17,261)
Total	(26,436,974)

Internal service funds are used by management to charge the costs of property management, information technology, and self-insurance costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets

Change in net assets for all internal service fund	$ (1,867,935)
Total adjustment	$ (24,853,093)

Note 2.
Deposits and Investments

A. Deposits
All of the County's and its Component Units' deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage are collateralized with securities held by the County's and its Component Units' agents in these Units' names. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the Treasurer is acting in a fiduciary capacity for the County and its Component Units, these deposits are considered to be held by their agents in the entities' names. The amount of the pledged collateral is based on an approved averaging method for non interest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the County, its Component Units or with the Escrow Agent. Because of the inability to measure the exact amount of collateral pledged for the County or its Component Units under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The State Treasurer enforces standards of minimum capitalization for all pooling method financial institutions. The County and its Component Units rely on the State Treasurer to monitor those financial institutions. The County analyzes the financial soundness of any other financial institution used by the County. The County complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured.

DEPOSITS
June 30, 2011

	Petty Cash	Carrying Amount Including Fiduciary Funds	Bank Balance	Bank Balance Covered By Federal Depository Insurance	Interest Bearing Deposits Covered By Collateral Held Under Pooling Method
County of Moore	$ 3,375	$ 77,139,404	$ 77,707,597	$ 1,157,870	$ 76,549,727
CVB	500	197,107	197,107	-	197,107
Moore County ABC Board	2,255	1,736,012	1,744,687	1,374,786	369,901
Airport Authority	350	803,670	804,060	250,000	554,060
Total	$ 6,480	$ 79,876,193	$ 80,453,451	$ 2,782,656	$ 77,670,795

B. Investments
As of June 30, 2011, the County had the following investments and maturities.

Investment Type	Fair Value	Less Than 6 Months	6-12 Months	1-2 Years	2-5 Years
NC Capital Management Trust-Cash Portfolio	$ 35,365,011	N/A	N/A	N/A	N/A
Total:	$ 35,365,011	$ -	$ -	$ -	$ -

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from interest rates, the County holds at least one hundred percent the County's investment portfolio to maturities of less than 6 months. Also, the County's internal management policy requires purchases of securities to be laddered with staggered maturity dates and limits all securities to a final maturity of no more than three years. The County does have a formal investment policy regarding interest rate risk. The Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order.

Credit Risk. The County's investment policy limits investments to the provisions of G.S. 159.-30 and restricts the purchase of securities in the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and rated no lower than "AAA", and Commercial Paper meeting the requirement of NCGS-159 plus having a national bond rating. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs). As of June 30, 2011, the County's investments in the NC Capital Management Trust Cash Portfolio carried a credit rating of AAAm by Standard & Poor's as of June 30, 2011.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that in the possession of an outside party. The County has a formal policy on custodial credit risk which states that all investments will be purchased "payment-verses-delivery" and if certificated will be held by the Finance Officer in the name of the County. All non-certificated investments will be held in book-entry form in the name of the County with the County's third party Custodian (Safekeeping Agent.)
At June 30, 2011, The Airport Authority had investments in the North Carolina Cash Management Trust of $528,199, respectively, which carried a credit rating of AAAm by Standard and Poor's. The Airport Authority has no policy on credit risk.

Note 3.
Receivables

A. Allowance for Doubtful Accounts
For the County, the amounts shown for receivables in the Balance Sheet, are net of the following allowances for doubtful accounts:

Funds	June 30, 2011
General Fund, Property Taxes	$ 195,000
Emergency Medical Service Fund, Property Taxes	11,000
Fire District Fund, Property Taxes	16,300
Agency Fund, Property Taxes	77,000
Total	$ 299,300

B. Use-Value Assessment on Certain Lands
In accordance with the General Statutes, agriculture, horticulture, and forest land may be taxed by the County at present-use value as opposed to market value. When the property loses its eligibility for use-value taxation, the property tax is recomputed at market value for the current year and the three preceding fiscal years, along with accrued interest from the original due date. This tax is immediately due and payable. The following are property taxes that could become due if present use-value eligibility is lost. These amounts have not been recorded in the financial statements.

Use-Value Assessment on Certain Lands:

Year Levied	Tax	Interest	Total
2008	$ 3,339,956	$ 917,770	$ 4,257,726
2009	3,315,455	612,793	3,928,248
2010	3,427,861	325,629	3,753,490
2011	3,516,079	-	3,516,079
Total	$13,599,351	$1,856,192	$15,455,543

Note 4.
Deferred Charges

The amount showing as deferred charges on the Statement of Net Assets is the issuance costs of the debts refinanced in July 2004, Local School and College Bond issued in May 2008, Local School and College Bond issued in May 2009, the Refunding Bond issued in May 2009, and Limited Obligation Bonds issued in October 2010, less accumulated amortization as follows:

	Issuance Costs
1996 Middle School Debt	$ 45,232
1997 Middle School Debt	54,646
2001 Carriage Oak Debt (Renovation)	18,400
2001 Carriage Oak Debt (Purchase)	9,112
2001 Animal Shelter Debt	4,900
2008 Local School & College Bond	338,888
2009 Local School & College Bond	280,954
2009 Refunding Bond	96,583
2010 Limited Obligation Bonds	513,408
	1,362,123
Less accumulated amortization	(274,837)
Total:	$ 1,087,286

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Note 5.
Capital Assets

A. Changes in Governmental Capital Assets

Capital asset activity for the year ended June 30, 2011, was as follows:

	Balance July 1, 2010	Increases	Decreases	Balance June 30, 2011
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 25,540,812	$ 2,922,810	$ -	$ 28,463,622
Construction in progress	477,153	71,626	-	548,779
Total capital assets not being depreciated	26,017,965	2,994,436	-	29,012,401
Capital assets being depreciated:				
Buildings	33,124,610	1,718,292	-	34,842,902
Equipment	8,400,779	949,421	(223,032)	9,127,168
Vehicles	7,389,328	625,395	(478,131)	7,536,592
Total capital assets being depreciated	48,914,717	3,293,108	(701,163)	51,506,662
Less accumulated depreciation for:				
Buildings	(21,370,125)	(1,349,395)	-	(22,719,520)
Equipment	(6,261,831)	(927,633)	223,032	(6,966,432)
Vehicles	(4,952,559)	(990,601)	435,361	(5,507,799)
Total accumulated depreciation	(32,584,515)	$ (3,267,629)	$ 658,393	(35,193,751)
Total capital assets being depreciated, net	16,330,202			16,312,911
Governmental activity capital assets, net	$ 42,348,167			$ 45,325,312

Depreciation expense was charged to functions/programs of the governmental activities of the primary government as follows:

General government	$ 573,236
Public safety	747,976
Environmental protection and community Development	138,248
Human services	486,794
Cultural and recreational	10,259
Capital assets held by certain internal service funds are charged to the various governmental functions based on the usage of the funds.	1,311,116
Total depreciation expense	$ 3,267,629

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B. Changes in Business-type Capital Assets

	Balance July 1, 2010	Increases	Decreases	Balance June 30, 2011
Business-type activities:				
Wastewater Fund				
Capital assets not being depreciated:				
Land	$ 349,815	$ -	$ -	$ 349,815
Construction in progress	4,200,134	763,004	-	4,963,138
Total capital assets not being depreciated	4,549,949	763,004	-	5,312,953
Capital assets being depreciated:				
Wastewater treatment plant	9,475,621	-	-	9,475,621
Wastewater treatment lines	8,895,623	150,709	-	9,046,332
Equipment	764,711	15,301	-	780,012
Vehicle	32,520	-	19,184	51,704
Total capital assets being depreciated	19,168,475	166,010	19,184	19,353,669
Less accumulated depreciation for:				
Wastewater treatment plant	(9,430,453)	(6,192)	-	(9,436,645)
Wastewater treatment lines	(6,073,813)	(461,513)	-	(6,535,326)
Equipment	(587,797)	(68,171)	-	(655,968)
Vehicle	(26,554)	(1,337)	(19,184)	(47,075)
Total accumulated depreciation	(16,118,617)	$ (537,213)	$ (19,184)	(16,675,014)
Total capital assets being depreciated, net	3,049,858			2,678,655
Wastewater fund capital assets, net	$ 7,599,807			$ 7,991,608

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	Balance July 1, 2010	Increases	Decreases	Balance June 30, 2011
Business-type activities (continued):				
Public Utilities Fund				
Capital assets not being depreciated:				
Land	$ 157,498	$ -	$ -	$ 157,498
Construction in progress	6,235,364	1,105,467	-	7,340,831
Total capital assets not being depreciated	6,392,862	1,105,467	-	7,498,329
Capital assets being depreciated:				
Buildings	917,009	-	-	917,009
Water and sewer system	17,664,367	767,514	(4,513)	18,427,368
Equipment	1,434,517	21,088	-	1,455,605
Vehicles	801,531	46,697	(20,341)	827,887
Total capital assets being depreciated	20,817,424	835,299	(24,854)	21,627,869
Less accumulated depreciation for:				
Buildings	(697,725)	(54,821)	-	(752,546)
Water and sewer system	(7,947,158)	(935,007)	4,513	(8,877,652)
Equipment	(787,153)	(153,422)	-	(940,575)
Vehicles	(570,439)	(95,303)	20,341	(645,401)
Total accumulated depreciation	(10,002,475)	$ (1,238,553)	$ 24,854	(11,216,174)
Total capital assets being depreciated, net	10,814,949			10,411,695
Public Utilities fund capital assets, net	$ 17,207,811			$ 17,910,024
East Moore Water District				
Capital assets not being depreciated:				
Land	$ 21,998	$ -	$ -	$ 21,998
CIP	10,881,764	1,884,998	-	12,766,762
Total capital assets not being depreciated	10,903,762	1,884,998	-	12,788,760
Capital assets being depreciated:				
Buildings/Utilities	3,313,723	48,508	-	3,362,231
Total capital assets being depreciated	3,313,723	48,508	-	3,362,231
Less accumulated depreciation for:				
Buildings/Utilities	(660,989)	(624,698)	-	(1,285,687)
Total accumulated depreciation	(660,989)	$ (624,698)	$ -	(1,285,687)
Total capital assets being depreciated, net	2,652,734			2,076,544
East Moore Water District fund capital assets, net	$ 13,556,496			$ 14,865,304
Business-type activities capital assets, net	$ 38,364,114			$ 40,766,936

C. Changes in Component Unit Capital Assets

	Balance July 1, 2010	Increases	Decreases	Balance June 30, 2011
Discretely presented component units:				
Convention and Visitors Bureau Fund				
Capital assets being depreciated:				
Furniture, fixtures and equipment	$ 67,231	$ -	$ -	$ 67,231
Total capital assets being depreciated	67,231	-	-	67,231
Less accumulated depreciation for:				
Furniture, fixtures and equipment	(60,426)	(377)	-	(60,803)
Total accumulated depreciation	(60,426)	$ (377)	$ -	(60,803)
Total capital assets being depreciated, net	6,805			6,428
Convention and Visitors Bureau Fund capital assets, net	$ 6,805			$ 6,428
Airport Authority				
Capital assets not being depreciated:				
Land	$ 142,052	$ -	$ -	$ 142,052
Construction in progress	-	197,111	-	197,111
Total capital assets not being depreciated	142,052	197,111	-	339,163
Capital assets being depreciated:				
Buildings and improvements	2,144,128	-	-	2,144,128
Furniture, fixtures and equipment	257,017	41,240	-	298,257
Vehicles	45,969	-	-	45,969
Total capital assets being depreciated	2,447,114	41,240	-	2,488,354
Less accumulated depreciation for:				
Buildings and improvements	(168,272)	(104,697)	-	(272,969)
Furniture, fixtures and equipment	(173,003)	(35,679)	-	(208,682)
Vehicles	(44,700)	(1,245)	-	(45,945)
Total accumulated depreciation	(385,975)	$ (141,621)	$ -	(527,596)
Total capital assets being depreciated, net	2,061,139			1,960,758
Airport Authority capital assets, net	$ 2,203,191			$ 2,299,921
ABC Board				
Capital assets not being depreciated:				
Land	$ 90,751	$ -	$ -	$ 90,751
Total capital assets not being depreciated	90,751	-	-	90,751
Capital assets being depreciated:				
Buildings	701,874	-	-	701,874
Furniture, fixtures and equipment	154,048	-	(5,561)	148,487
Vehicles	46,705	-	-	46,705
Buildings and improvements	213,069	-	-	213,069
Total capital assets being depreciated	1,115,696	-	(5,561)	1,110,135
Less accumulated depreciation for:				
Buildings	(296,299)	(11,958)	-	(308,257)
Furniture, fixtures and equipment	(110,895)	-	14,199	(96,696)
Vehicles	(39,157)	(4,117)	-	(43,274)
Buildings and improvements	(136,694)	(19,266)	-	(155,960)
Total accumulated depreciation	(583,045)	$ (35,341)	$ 14,199	(604,187)
Total capital assets being depreciated, net	532,651			505,948
ABC Board capital assets, net	$ 623,402			$ 596,699
Discretely presented component units capital assets, net	$ 2,833,398			$ 2,903,048

Note 6.
<u>Pension Plan and Other Postemployment Obligations</u>

A. Local Governmental Employees' Retirement System
Plan Description. The County and all of its Component Units contribute to the Statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS provides retirement and disability benefits to plan members and beneficiaries. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Local Governmental Employees' Retirement System is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes Financial Statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy. Plan members are required to contribute six percent of their annual covered salary. The County and all of its Component Units are required to contribute at an actuarially determined rate. The contribution made by the County and its Component Units equaled the required contributions for each year. The following table lists the current rates required for the County and its Component Units.

	Actuarially Determined Rate 12/31/09	Contributions FY 2010-2011	Contributions FY 2009-2010	Contributions FY 2008-2009
Moore County		$ 1,548,472	$ 1,210,152	$ 1,208,233
Non Law	6.97			
Law Enforcement	7.05			
CVB	6.99	46,892	17,471	17,526
ABC	6.49	21,945	16,889	16,889
Airport	7.12	21,146	18,193	24,013

The contribution requirements of plan members, including Moore County and its Component Units are established and may be amended by the North Carolina General Assembly.

B. Law Enforcement Officers' Special Separation Allowance
1. Plan Description
Moore County and the ABC Board administer public employee retirement systems (the "Separation Allowance"), a single-employer defined benefit pension plan that provides retirement benefits to the County's and ABC Board's qualified sworn law enforcement officers. The Separation Allowance is equal to 0.85 percent of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. A separate financial report was not issued for the plan.

All full-time law enforcement officers are covered by the Separation Allowance. At December 31, 2011, the Separation Allowance's membership consisted of:

	Moore County	ABC Board
Retirees receiving benefits	4	0
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	77	-
Total	81	0

2. Summary of Significant Accounting Policies
Basis of Accounting. The County and the ABC Board have chosen to fund the Separation Allowance on a pay as you go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting.

Method Used to Value Investments. No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

3. Contributions
The County and the ABC Board are required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and have chosen to fund the benefit payments on a pay as you go basis through appropriations made in the General Fund. For the current year, the County and the ABC Board paid benefits of $67,507 and $0, respectively. There were no contributions made by employees. The County's and ABC Board's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly.

For Moore County, the annual required contribution for the current year was determined as part of the December 31, 2009 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 5.00% investment rate of return and (b) projected salary increases of 4.5% to 12.3% per year. Both (a) and (b) included an inflation component of 3.75%. The unfunded actuarial accrued liability is being amortized as a level percentage of pay on a closed basis. The remaining amortization period at December 31, 2009 was 21 years.

The ABC Board evaluated the impact of having an actuarial study done for the plan. It was determined the liability would be immaterial and would not justify the cost of the study.

Annual Pension Cost and Net Pension Obligation. The County's annual pension cost and net pension obligation to the Separation Allowance for the current year were as follows:

Annual required contribution	$ 177,898
Interest on net pension obligation	42,991
Adjustment to annual required contribution	(46,032)
Annual pension cost	174,857
Contributions made	67,507
Increase (decrease) in net pension obligation	107,350
Net pension obligation beginning of year	859,817
Net pension obligation end of year	$ 967,167

Three Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation End of Year
6/30/09	$131,031	44.66%	$777,454
6/30/10	$148,370	44.49%	$859,817
6/30/11	$174,857	38.61%	$967,167

4. Funded Status and Funding Progress
As of December 31, 2009, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits and the unfunded actuarial accrued liability (UAAL) was $1,647,567. The covered payroll (annual payroll of active employees covered by the plan) was $3,458,478, and the ratio of the UAAL to the covered payroll was 47.64 percent.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

C. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description. The County and the ABC Board contribute to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan provides retirement benefits to law enforcement officers employed by the County and the ABC Board. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy. Article 12E of G.S. Chapter 143 requires the County and the ABC Board to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. The County's contributions for the year ending June 30, 2011 were $263,174, which consisted of $170,144 from the County and $93,030 from the law enforcement officers. The ABC Board's contributions for the year ended June 30, 2011 were $0.

D. Registers of Deeds' Supplemental Pension Fund

Plan Description. Moore County also contributes to the Registers of Deeds' Supplemental Pension Fund (Fund), a non-contributory, defined contribution plan administered by the North Carolina Department of State Treasurer. The fund provides supplemental pension benefits to any eligible County Register of Deeds who is retired under the Local Government Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 161 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Registers of Deeds' Supplemental Pension Fund is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes financial statements and required supplementary information for the Resisters of Deeds' Supplemental Pension Fund. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy. On a monthly basis, the County remits to the Department of State Treasurer an amount equal to one and one-half percent (1.5%) of the monthly receipts collected pursuant to Article 1 of G.S. 161. Immediately following January 1 of each year, the Department of State Treasurer divides ninety-three percent (93%) of the amount in the Fund at the end of the preceding calendar year into equal shares to be disbursed as monthly benefits. The remaining seven percent (7%) of the Fund's assets may be used by the State Treasurer in administering the Fund. For the fiscal year ended June 30, 2011, the County's required and actual contributions were $10,136.

E. Supplemental Retirement Income Plan

The County administers a supplemental retirement benefit plan for all of its full-time employees that are not involved in law enforcement, through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Effective January 1, 1991, the County began contributing to the plan an amount equal to 2.6 percent of each permanent full-time employee's salary each month. All contributed amounts plus investment earnings allocated to the employee's accounts are fully vested immediately. The County established the plan and may amend it at its discretion. However, effective July 1, 2008, the rate was increased to 3 percent. The County contributions for the year ended June 30, 2011, for all permanent full-time employees, not involved in law enforcement, were $624,054. Total voluntary contributions by covered employees were $459,109. The County's contribution and employee's voluntary contributions represented 3 percent and 2.2 percent of the covered payroll, respectively.

F. Other Post-employment Benefits
Other Postemployment Benefits (OPEB)

1. Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). The Moore County Airport Authority Board and the Convention and Visitors Bureau Board have also adopted the County's OPEB policy. This plan provides postemployment healthcare benefits to retirees of the County, provided they participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least 15 years of creditable service with the County. Members that retire with at least 15 years of service up to 20 years, the retired member can participate in the County's group health insurance plan at the group rates. Members that retire with at least 20 years of service up 30 years, the County will contribute 50% of the group rate on behalf of the retiree. Members that retire with 30 or more years of service, the County will contribute 75% of the group rate on behalf of the retiree. Health care, prescription drugs and dental benefits are provided by the County. The Board of Commissioners may amend the benefit provisions. A separate report was not issued for the plan.

According to a Board resolution, the ABC Board provides postretirement health care benefits to retirees of the Board, provided they participate in the North Carolina Local Government Employees' Retirement System, were full-time employees hired before March 14, 1995 and have at least thirty years of creditable service to the retirement system. The ABC Board pays the full cost of coverage for these benefits through private insurers. The Board's retirees cannot purchase spouse or dependent coverage.

Members of the HCB Plan consisted of the following at December 31, 2008, the date of the latest actuarial valuation for Moore County, Moore County Airport Authority and the Convention and Visitors Bureau; and membership of the HCB Plan consisted of the following at June 30, 2011, the date of the last valuation for the ABC Board:

	Moore County		Airport	CVB	ABC Board
	Non Law	Law			
Retirees and dependents receiving benefits	29	6	-	-	7
Terminated plan members entitled to but not yet receiving benefits	-	-	-	-	-
Active plan members	561	76	24	6	1
Total	590	82	24	6	8

2. Funding Policy

According to a County resolution, the County provides health care benefits to retirees of the County who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least fifteen years of continuous service with the County. Under minimum qualifications, the retiree pays 100% of the premium, currently $659 per month. If the employee has 20 years of service with State retirement plan and the last 15 years are with Moore County, the retiree pays 50% of the premium. With 30 years of State retirement plan service, and the last 15 years with the County, the retiree pays 25% of the premium. Moore County's retirees cannot purchase spouse or dependent coverage. The County has chosen to fund healthcare benefits on a pay as you go basis.

The ABC Board pays the full cost of coverage for the healthcare benefits paid to qualified retirees under a Board resolution that can be amended by the Board. The ABC Board has chosen to fund the healthcare benefits on a pay-as-you-go basis.

The Current ARC rate is 10.85% of annual covered payroll for the County, 5.65% for the Airport and 6.31% for the Convention Visitors Bureau and 108.1% for the ABC Board. For the current year, the County contributed $40,162 or 0.17% of annual covered payroll, and no contributions for the Airport and CVB. The ABC Board contributed $50,078 or 90.6% of annual covered payroll. The County is self-insured. The County's required contributions, under a County resolution, for employees not engaged in law enforcement and for law enforcement officers represented 10.85% of covered payroll, respectively. The Airport, CVB and the ABC Board's required contributions represented 5.65%, 6.31%, and 108.1%, respectively. There were $111,066 contributions made by Moore County's employees. There were no contributions made by employees for the Airport, CVB and the ABC Board. The County's obligation to contribute to HCB Plan is established and may be amended by the Board of Commissioners.

3. Summary of Significant Accounting Policies
Postemployment expenditures are made from the Self Insurance Fund, which is maintained on the modified accrual basis of accounting. No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

4. Annual OPEB Cost and net OPEB Obligation
The County's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation for the healthcare benefits:

	Moore County			Airport Authority	Convention Visitors Bureau	ABC Board
	Governmental Activities	Business- Type Activities	Total			
Annual required contribution	$ 2,372,696	$ 250,196	$ 2,622,892	$ 31,129	$ 20,231	$ 59,759
Interest on net OPEB obligation	188,458	19,872	208,330	2,872	1,619	-
Adjustments to annual required contribution	(180,036)	(18,984)	(199,020)	(2,744)	(1,547)	-
Annual OPEB cost (expense)	2,381,118	251,084	2,632,202	31,257	20,303	59,759
Contributions made	(36,331)	(3,831)	(40,162)	-	-	(50,078)
Increase (decrease) in net OPEB obligation	2,344,787	247,253	2,592,040	31,257	20,303	9,681
Net OPEB obligation, beginning of year	4,722,168	486,093	5,208,261	71,797	40,484	33,403
Net OPEB obligation, end of year	$ 7,066,955	$ 733,346	$ 7,800,301	$ 103,054	$ 60,787	$ 43,084

The County, Airport and CVB's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2011 were as follows:

	For Year Ended 30-Jun	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Moore	2009	$ 2,921,548	4.40%	$ 2,793,967
	2010	$ 2,528,089	4.50%	$ 5,208,261
	2011	$ 2,632,202	1.53%	$ 7,800,301
Airport	2009	$ 41,793	-	$ 41,793
	2010	$ 30,004	-	$ 71,797
	2011	$ 31,257	-	$ 103,054
CVB	2009	$ 20,984	-	$ 20,984
	2010	$ 19,500	-	$ 40,484
	2011	$ 20,303	-	$ 60,787
ABC	2009	$ 51,660	72.60%	$ 14,143
	2010	$ 62,023	68.90%	$ 33,403
	2011	$ 59,759	83.80%	$ 43,084

5. Funded Status and Funding Progress
As of December 31, 2008, the most recent actuarial valuation date, the plan was not funded for Moore County, Airport and CVB. The actuarial accrued liability for benefits and, thus, the unfunded actuarial accrued liability (UAAL) for Moore County, the Airport, CVB and the ABC Board were $25,565,779, $157,113, $186,668 and $519,214, respectively. The covered payroll (annual payroll of active employees covered by the plan) for Moore County, the Airport, CVB and the ABC Board were $24,260,477, $553,285, $321,559 and $55,276, and the ratios of the UAAL to the covered payroll were 105.38 percent, 28.4 percent, 58.05 percent and 10.7 percent, respectively. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

6. Actuarial Methods and Assumptions
Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members at that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value assets, consistent with the long-term perspective of the calculations.

In the December 31, 2008 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.00 percent investment rate of return (net of administration expenses), which is the expected long-term investment returns on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual medical cost trend increase of 10.50 to 5.00 percent annually. Both rates included a 3.75 percent inflation assumption. The actuarial value of assets, if any, was determined using techniques that spread the effects of short-term volatility in the market value of investments over 5 year period. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2008 was 30 years. The actuarial study did not take into account any projected salary increases and post-retirement benefit increases as they were not related to the study.

For the ABC Board, in the June 30, 2011 valuation the projected unit credit cost method was used. The assumptions included an annual medical cost trend increase of ranging from 5.6% to 6.7% annually, 2% compensation cost increase, and a 5.5% discount rate assumption. The UALL is being amortized as a level of projected payroll on an open basis. The remaining amortization period at June 30, 2011 was 35 years.

G. Other Employment Benefits
The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the system, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the system at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months salary in a row during the 24 months prior to the employee's death, but the benefit may not exceed $50,000 with a minimum of $25,000. All death benefit payments are made from the Death Benefit Plan. The County has no liability beyond the payment of monthly contributions. Contributions are determined as a percentage of monthly payroll, based upon rates established annually by the State. Separate rates are set for employees not engaged in law enforcement and for law enforcement officers. Because the benefit payments are made by the Death Benefit Plan and not by the County, the County does not determine the number of eligible participants. For the fiscal year ended June 30, 2011, the County made contributions to the State for death benefits of $23,311. The County's required contributions for employees not engaged in law enforcement and for law enforcement officers represented 0.09% and 0.14% of covered payroll,

respectively. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount.

Note 7.
Summary Disclosure of Significant Contingencies and Commitments

A. Litigation
The County is a defendant in various lawsuits, arising in the ordinary course of operations. Although the outcome of the various lawsuits is not presently determinable, it is the County's opinion, after discussion with legal counsel, that potential claims against the County, in excess of professional liability insurance coverage, resulting from such litigation will not materially affect the financial condition of the County. Accordingly, no provision has been made in the financial statements for such matters.

B. Construction
Moore County has active construction projects as of June 30, 2011. At June 30, 2011, Moore County's commitments with contractors are as follows:

Project		Remaining Commitment
Community Development Block Grant Projects	$	345,578
School construction at Moore County School	$	733,949
Water Pollution Control Plant Projects	$	1,039
Public Utilities Projects	$	164,505
Urgent Repair 2010	$	45,535
Park & Recreation Projects	$	9,940
Public Safety/Detention Center	$	25,484,287
ARRA Pinehurst Lift Station Project	$	174,431
Midland Road Waterline Upgrade	$	51,000
Solid Waste Projects	$	492,488
Property Management Projects	$	32,685
Planning Projects	$	5,975
East Moore Water District Projects	$	1,274,557
2010 LOB Public Utilities	$	1,555,030
Airport Capital Projects	$	2,303,432

C. Other
The County and its Component Units have elected to pay direct costs of employment securities benefits in lieu of employment security taxes on payroll. A liability for benefit payments could accrue in the year following discharge of employees.

The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grants. County management believes such disallowances, if any, would not be significant to the financial position or operations of the County. No provision has been made in the accompanying financial statements for the refund of grant monies.

Note 8.
Risk Management

The Self Insurance Fund, an Internal Service Fund, is a limited risk management program for employees' health insurance, life insurance, workers compensation and professional liability. Premiums are paid into the fund by all other funds and are available to pay claims and administrative costs of the program. During fiscal year 2011, a total of $6,637,516 was incurred for hospitalization benefits, insurance premiums, administrative costs, and the wellness clinic costs. An excess coverage insurance policy covers annual health benefits in excess of $80,000 per employee and aggregate annual health claims in excess of approximately $3,914,414. The excess coverage policy is limited to $1,000,000 in annual benefits and to

$1,000,000 in individual lifetime benefits. Incurred but not reported health claims of $219,658 have been accrued as a liability based upon an actuarial estimate. The estimate does not include non-incremental claims adjustment expenses. Interfund premiums are based primarily upon the insured funds' claims experience and are reported as interfund service transactions.

Since March 2005, the County operates a Wellness Works. Its purpose is to slow down the rate of increase in health insurance costs, offset costs in workers compensation, provide pre-employment screenings, pharmacy savings, reduce costs of drug testing and encourage and provide assistance with wellness and preventive healthcare program.

The following is a schedule of changes in the funds liabilities for fiscal years 1996 through 2011:

	Beginning Liability	Claims and Changes Estimates	Claims Payments	Ending Liability
1995-1996	$ 108,000	$ 1,163,817	$ (1,136,817)	$ 135,000
1996-1997	135,000	1,240,939	(1,230,939)	145,000
1997-1998	145,000	1,317,270	(1,297,270)	165,000
1998-1999	165,000	1,630,781	(1,580,781)	215,000
1999-2000	215,000	2,205,078	(2,130,078)	290,000
2000-2001	290,000	2,042,700	(2,065,716)	266,984
2001-2002	266,984	2,454,015	(2,425,999)	295,000
2002-2003	295,000	2,332,283	(2,342,283)	285,000
2003-2004	285,000	3,146,505	(3,081,505)	350,000
2004-2005	350,000	3,622,924	(3,685,924)	287,000
2005-2006	287,000	3,553,945	(3,568,225)	272,720
2006-2007	272,720	4,843,601	(4,661,788)	454.533
2007-2008	454,533	3,812,828	(3,867,939)	399,422
2008-2009	399,422	4,676,859	(4.535,146)	541,135
2009-2010	541,135	3,704,538	(4,135,956)	109,717
2010-2011	109,717	4,461,760	(4,351,819)	219,658

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in two self-funded risk financing pools administered by the North Carolina Association of County Commissioners.

Workers' Compensation: Pool retains $750,000 of any occurrence, County Reinsurance Ltd (CRL) retains $1,750,000 excess, Safety National excess of $2,500,000 to statutory (unlimited).

Liability: Pool retains $500,000 per occurrence with a $500,000 aggregate, CRL retains $2,000,000 excess.

Property: Pool retains $250,000 of any occurrence with $750,000 corridor, $250,000 minimum wind deductible subject to 2% of covered claims.

The pools are audited annually by certified public accountants, and the audited financial statements are available to the County upon request.

Flood coverage is included outside of Zones A and V up to an Annual Aggregate Limit of $5,000,000 and subject to the member's deductible. Limited Flood Coverage (for Real and Personal Property and Business Interruption) for Zones A and V is included as follows: $1,000,000 Annual Aggregate Limit as respects locations situated wholly or partially within Flood Zones A or V, coverage is excess of coverage provided by the National Flood Insurance Program (subject to minimum underlying retentions of $500,000 each Building, $500,000 each Personal Property location.) In addition to the underlying coverage or minimum deductible, the deductible for Flood within Zones A and V shall be 2% of the total values at the time of the loss at each location involved in the loss.

In accordance with G.S. 159-29, The County's employees that have access to $100 or more at any given time of the County's funds are performance bonded through a commercial surety bond. The Chief Finance Officer, the Tax Administrator, and Deputy Tax Administrator are each individually bonded for $250,000 each. The Sheriff and the Register of Deeds are individually bonded for $25,000 and $50,000, respectively. The remaining employees that have access to funds are bonded under a blanket bond for $250,000.

The County carries commercial coverage for all other risks of loss. There have been no significant reductions in insurance coverage from the previous year and settled claims have not exceeded coverage in any of the past three fiscal years.

Note 9.
Accounts Payable

Accounts payable at the government-wide level at June 30, 2011, were as follows:

	Vendors	Salaries and Benefits	Other	Total
Governmental Activities:				
General	$ 815,536	$ 765,508	$ -	$ 1,581,044
Non-major Governmental	118,927	129,077	-	248,004
Internal Service	175,509	53,365	219,658	448,532
Total-governmental activities	$ 1,109,972	$ 947,950	$ 219,658	$ 2,277,580
Business-type Activities				
Wastewater Treatment	$ 62,822	$ 25,238	$ -	$ 88,060
Public Utilities	544,219	65,405	76,095	685,719
East Moore Water District	598,406	-	18,580	616,986
Total - business-type activities	$ 1,205,447	$ 90,643	$ 94,675	$ 1,390,765

Note 10.
Leases

Operating Leases
The ABC Board is obligated under operating leases for its Aberdeen and Carthage stores as well as an alcohol law enforcement contract with Moore County. The Aberdeen store is a five-year lease that expires in November of 2015. The ABC Board also leases its Carthage store under a five-year lease that expires in February of 2014. Under its alcohol law enforcement contract with Moore County, the Board is obligated through June 2012 with an option for renewal.

Minimum rentals required on the operating leases for the ensuing years ending June 30 are as follows:

2012	$ 221,541
2013	77,616
2014	70,322
2015	52,176
2016	21,740
Total Future Minimum Rentals	$ 443,395

Rent expense for the ABC Board was $72,935 and $70,473 for years ending June 30, 2011 and 2010, respectively. The ABC Board is responsible for utilities and insurance.

Note 11.
Long-term Liabilities

Moore County

A. Capital Leases
The County has entered into agreements to lease certain equipment. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at present value of the future minimum lease payments as of the date of their respective inceptions.

The first agreement was executed on March 12, 2008 for the lease of a Storage Area Network (SAN) and requires thirty-six monthly payments of $2,206. During the fiscal year 2010-2011, the SAN was bought out by the County. The second agreement was executed on January 22, 2009 for the lease of a Public Safety Storage Area Network II (SAN II) and requires thirty-six monthly payments of $2,536. The third agreement was executed on June 29, 2009 for the lease of a Planning map printer and requires thirty-six monthly payments of $611. Under the terms of the agreements, title passes to the County at the end of the lease term.

At June 30, 2011, the County leased equipments valued at:

Classes of Property	Cost	Accumulated Depreciation	Net Book Value
Computer equipment	$ 196,770	$ 131,180	$ 65,590

For Moore County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2011 were as follow:

Year Ending June 30	
2012	25,082
Total minimum lease payments	25,082
Less: amount representing interest	274
Present value of the minimum lease payments	$ 24,808

B. General Obligation Bonds
All general obligation bonds serviced by the County's General Fund are collateralized by the full faith, credit, and taxing power of the County. In November 2007, the citizens of Moore County approved by referendum the issuance of general obligation bonds in the amount of $69.5 million for Moore County Schools and Sandhills Community College's facility expansion, renovation and other capital improvements. In spring 2008, $40 million of these bonds was issued and the remaining $29.5 million was issued in spring 2009. The East Moore Water District and the North West Moore Water District have authorized but unissued general obligation bonds of $6,542,000 and $16,000,000, respectively, to provide funds for the acquisition and construction of major water system capital improvements. These bonds, will be recorded in the East Moore Water District Fund and North West Moore Water District Fund, respectively, and collateralized by the full faith, credit, and taxing power of the Districts. Principal and interest payments are appropriated when due.

Moore County issued $14,050,000 of general obligation bonds for a current refunding of $14,000,000 of general obligation bonds of the Public Improvement, Series 1998. The refunding was undertaken to reduce total future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by $50,000. This amount is being netted against the new debt and amortized over the new debt's life, which is the same as the refunded debt. The transaction also resulted in an economic gain of $1,221.34 and a reduction of $1,549,435.28 in future debt service payments.

Bonds payable at June 30, 2011, are comprised of the following individual issues:

General Obligation Bonds
Serviced by the General Fund:

$11,500,000 – 2003 Public Improvement bonds due in annual principal installments of $400,000 to $1,600,000 though June 1, 2021, plus interest at 3.0% to 5%	$	8,300,000
$40,000,000 – 2008 Public Improvement bonds due in annual principal installments of $750,000 to $2,985,000 though June 1, 2028, plus interest at 3.25% to 4.75%		37,750,000
$29,500,000 – Series 2009A Public Improvement bonds due in annual principal installments of $635,000 to $2,460,000 though June 1, 2029, plus interest at 2.5% to 4.5%		28,230,000
$14,050,000 – Series 2009B Refunding Public Improvement bonds due in annual principal installments of $240,000 to $1,840,000 though June 1, 2018, plus interest at 2.00% to 3.00%		10,370,000
Total General Obligation Bonds serviced by the General Fund	$	84,650,000

Serviced by the East Moore Water District Enterprise Fund:

$1,797,000 – 2003 USDA Bonds due in annual principal installments of $19,500 to $79,500 through June 1, 2042, plus interest at 4.5%.	$	1,642,500
$4,992,000 – Series 2008A USDA Bonds due in annual principal installments of $54,000 to $216,000 through June 1, 2048, plus interest at 4.5%.		4,938,000
$2,669,000 – Series 2008B USDA Bonds due in annual principal installments of $31,000 to $124,000 through June 1, 2048, plus interest at 4.125%.		2,638,000
Total General Obligation Bonds serviced by the EMWD Enterprise Fund	$	9,218,500

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending	Governmental Activities		Business-Type Activities		Total	
June 30	Principal	Interest	Principal	Interest	Principal	Interest
2012	4,705,000	3,227,194	114,500	404,940	4,819,500	3,632,134
2013	4,665,000	3,093,519	119,500	399,908	4,784,500	3,493,427
2014	4,605,000	2,961,994	123,500	394,654	4,728,500	3,356,648
2015	4,555,000	2,825,019	130,000	389,224	4,685,000	3,214,243
2016	4,515,000	2,689,844	135,500	383,509	4,650,500	3,073,353
2017-2021	24,405,000	10,914,254	773,500	1,822,779	25,178,500	12,737,033
2022-2026	24,820,000	5,771,161	960,000	1,636,834	25,780,000	7,407,995
2027-2031	12,380,000	955,278	1,192,000	1,406,243	13,572,000	2,361,521
2032-2036	-	-	1,478,500	1,119,830	1,478,500	1,119,830
2037-2041	-	-	1,792,500	766,323	1,792,500	766,323
2042-2046	-	-	1,732,000	368,181	1,732,000	368,181
2047-2050	-	-	667,000	43,417	667,000	43,417
Total	$ 84,650,000	$ 32,438,263	$ 9,218,500	$ 9,135,842	$ 93,868,500	$ 41,574,105

C. Limited obligation Bonds

On October 7, 2010, Moore County issued $38,420,000 Limited Obligation Bonds, Series 2010. $29,830,000 of the proceeds will be used to acquire, construct and equip a new County Public Safety Complex and Detention Center and $8,590,000 will help finance certain utility improvements for the County.

Serviced by the General Fund:

$29,830,000 – 2011 Limited Obligation Bonds due in annual principal installments of $640,000 to $2,130,000 through June 30, 2031, plus interest at 2.5% to 5.0%.	$ 29,830,000

Serviced by the Public Utilities Enterprise Fund:

$8,590,000 – 2011 Limited Obligation Bonds due in annual principal installments of $285,000 to $630,000 through June 30, 2031, plus interest at 2.5% to 5.0%.	$ 8,590,000

Year Ending	Governmental Activities		Business-Type Activities		Total	
June 30	Principal	Interest	Principal	Interest	Principal	Interest
2012	1,850,000	1,245,500	285,000	375,025	2,135,000	1,620,525
2013	1,900,000	1,190,000	295,000	366,475	2,195,000	1,556,475
2014	1,995,000	1,114,000	305,000	354,675	2,300,000	1,468,675
2015	2,045,000	1,014,250	320,000	339,425	2,365,000	1,353,675
2016	2,085,000	912,000	335,000	323,425	2,420,000	1,235,425
2017-2021	8,825,000	3,404,825	1,875,000	1,416,063	10,700,000	4,820,888
2022-2026	7,135,000	1,815,925	2,310,000	983,288	9,445,000	2,799,213
2027-2031	3,995,000	500,338	2,865,000	436,031	6,860,000	936,369
Total	$ 29,830,000	$ 11,196,838	$ 8,590,000	$ 4,594,407	$ 38,420,000	$ 15,791,245

D. Clean Water State Revolving Loan

The County of Moore was approved for American Recovery and Reinvestment Act of 2009 loan assistance from the Clean Water State Revolving Fund in the amount of $3,000,000. The funds will assist in the Replacement of Pinehurst Lake Lift Station Project. As part of the American Recovery and Investment Act of 2009 (ARRA), the unpaid principal sum is immediately reduced by one half of the loan amount as “Principal Forgiveness”. The loan is payable to the State of North Carolina, due in annual installments of $75,000, repaid in not more than 20 annual installments. Interest will accrue at the rate of 0 percent per annum on the unpaid principal sum from the Water Pollution Control Revolving Fund.

Serviced by the Public Utilities Enterprise Fund: $ 1,218,042

Year Ending	Business-Type Activities	
June 30	Principal	Interest
2012	75,000	-
2013	75,000	-
2014	75,000	-
2015	75,000	-
2016	75,000	-
2017-2021	375,000	-
2022-2026	375,000	-
2027-2031	93,042	-
Total	$ 1,218,042	$ -

E. Notes Payable

Serviced by the General Fund:

$244,376 – 2011 note payable to BB&T in monthly installments of $4,301.56 through June 2016, including interest of 2.17% collateralized by a deed of trust on the Track Loader.	$244,376
Total notes payable serviced by the General Fund	$ 244,376

Serviced by the Public Utilities Enterprise Fund:

$5,900,000 – 1993 note to BB&T payable due in monthly installments ranging from $37,294 to $37,719, through January 2014 including interest ranging from 4.49% to 4.54%; collateralized by a deed of trust on the Pinehurst Water and Sewer System	$ 1,070,761
$850,000 – 2002 note payable to Bank of America due in semi-annual installments of $39,482, through October 2017 including interest of 4.58%; collateralized by a deed of trust on the water tower	415,439
Total notes payable serviced by the Public Utilities Enterprise Fund	$ 1,486,200

Annual debt service requirements to maturity for notes payable are as follows:

Year Ending	Governmental Activities		Business-Type Activities		Total	
June 30	Principal	Interest	Principal	Interest	Principal	Interest
2012	46,780	4,840	472,425	59,129	519,205	63,969
2013	47,804	3,814	494,696	36,858	542,500	40,672
2014	48,852	2,767	294,067	15,732	342,919	18,499
2015	49,923	1,696	69,446	9,519	119,369	11,215
2016	51,017	602	72,663	6,302	123,680	6,904
2017-2021	-	-	82,903	3,093	82,903	3,093
Total	$ 244,376	$ 13,719	$ 1,486,200	$ 130,633	$ 1,730,576	$ 144,352

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F. Changes in Long-term Liabilities

The following is a summary of changes in the County's long-term debt for the year ended June 30, 2011.

By Type	Balances June 30, 2010	Additions	Retirements	Balances June 30, 2011	Current Portion
Governmental Activities:					
General obligation bonds	$ 88,275,000	$ -	$ 3,625,000	$ 84,650,000	$ 4,705,000
Limited obligation bonds	-	29,830,000	-	29,830,000	1,850,000
Notes payable	4,524,887	244,376	4,524,887	244,376	46,780
Capital lease payable	75,557	-	50,749	24,808	24,808
Accrued vacation benefits	1,831,965	1,384,202	1,309,000	1,907,167	850,000
Net pension obligation	859,817	107,350	-	967,167	-
Accrued landfill closure and postclosure care costs	3,691,115	230,060	-	3,921,175	28,500
Unamortized premium	843,605	2,377,899	164,904	3,056,600	192,666
Other postemployment benefits	4,722,168	2,344,787	-	7,066,955	-
Total governmental activities	104,824,114	36,518,674	9,674,540	131,668,248	7,697,754
Business-Type Activities:					
Water Pollution Control Plant Fund					
Accrued vacation benefits	46,128	24,492	29,298	41,322	16,500
Other postemployment benefits	153,930	78,297	-	232,227	-
Total Water Pollution Control	200,058	102,789	29,298	273,549	16,500
Public Utilities Fund					
Limited obligation bonds	-	8,590,000	-	8,590,000	285,000
Notes payable	2,000,111	-	513,911	1,486,200	472,425
Revolving loan	-	1,293,042	75,000	1,218,042	75,000
Accrued vacation benefits	118,610	55,375	66,610	107,375	33,500
Unamortized premium	-	656,868	23,976	632,892	31,645
Other postemployment benefits	346,695	154,424	-	501,119	-
Total Public Utilities	2,465,416	10,749,709	679,497	12,535,628	897,570
East Moore Water District Fund					
General obligation bonds	9,328,500	-	110,000	9,218,500	114,500
Total EMWD	9,328,500	-	110,000	9,218,500	114,500
Total business-type activities	11,993,974	10,852,498	818,795	22,027,677	1,028,570
Total long-term liabilities	$ 116,818,088	$ 47,371,172	$ 10,493,335	$ 153,695,925	$ 8,726,324

Governmental accrued vacation benefits, OPEB and the net pension obligation typically have been liquidated in the General Fund.

At June 30, 2011, the County had a legal debt margin of $825,574,425.

At June 30, 2011, the East Moore Water District had bonds authorized, but unissued of $6,542,000.

At June 30, 2011, the North West Moore Water District had bonds authorized, but unissued of $16,000,000.

CVB

CVB had long-term debt as of June 30, 2011 of $92,324, which included $31,537 for accrued vacation benefits and $60,787 for other postemployment benefits.

ABC Board

The ABC Board had long-term debt as of June 30, 2011 of $43,084, which was other postemployment benefits.

Airport Authority
The Airport Authority had long-term debt as of June 30, 2011 of $1,728,556, which included $19,410 of accrued vacation benefits, a note payable of $1,606,092 to build a new Airport Hangar and $103,054 of other postemployment benefits.

The total interest expenditure/expense for the County and all its Component Units during the year ended June 30, 2011 totaled $5,191,429.

G. Capital Assets Net of Related Debt
Capital assets, net of related debt at June 30, 2011, are computed as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	$ 45,325,312	$ 40,766,936	$ 86,092,248
Less: capital debt			
Gross debt	114,749,184	20,512,742	135,261,926
Less:			
School debt related to assets to which the County does not hold title	(84,650,000)	-	(84,650,000)
Unexpended debt proceeds	(27,480,063)	(7,871,627)	(35,351,690)
Net capital debt	2,619,121	12,641,115	15,260,236
Capital assets, net of related debt	$ 42,706,191	$ 28,125,821	$ 70,832,012

H. Closure and Postclosure Care Costs- Moore County Landfill Facility
Moore County currently owns and operates the Moore County Landfill, located off Highway 5 in the southwestern part of the County between the towns of Pinehurst and Aberdeen, North Carolina. The facility began accepting solid waste in 1968. Moore County stopped disposing of Municipal Solid Waste (MSW) at the facility in 1993, and a transfer station was constructed at the site for MSW disposal. The County now manages Construction and Demolition debris (C&D) and yard waste streams generated within the County at the Landfill.

State and federal laws and regulations require the County to place a final cover on its Moore County Landfill Facility when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The $3,921,175 reported as landfill closure and postclosure care liability at June 30, 2011 represents a cumulative amount reported to-date based on the use of 100 percent and 93 percent of the total estimated capacity of the MSW landfill and C&D landfill, respectively. The County will recognize the remaining estimated cost of closure and postclosure care of $277,414 as the remaining estimated capacity is filled for the C&D landfill. These amounts are based on what it would cost to perform all closure and postclosure care in 2015. The C&D landfill, a proposed 17 acre facility, is being constructed in phases. Phase I, consisting of first two cells, and Phase II, consisting of disposal in most cells 3 and 4, have been completed. The County is currently operating Phase III which completes construction of Cell 4 and adds fill above the existing wastes in Phases I and II. The remaining 4.5 acre Cell 5 is anticipated to be permitted for operation at a later date. The County expects to close the Moore County Landfill Facility in the year 2015 for Phase III. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County has met the requirements of a local government financial test that is one option under State and federal laws and regulations that help determine if a unit is financially able to meet closure and postclosure care requirements.

Note 12.
InterFund Balances and Activity

The composition of interfund balances and Activities as of June 30, 2011 is as follows:

a. Due to/from other Funds:

Receivable Fund	Payable	Reason	Amount
General Fund	Property Management Fund	Operating/Capital expenses	$412,000
General Fund	CDBG Fund	Capital expenses	$86,000
General Fund	Utility ARRA Capital Project Fund	Capital expenses	$67,000
General Fund	2010 LOB Public Utilities Project	Capital expenses	$8,400
General Fund	School/College Project Fund	Capital expenses	$143,000
General Fund	East Moore Water District Capital Project Fund	Capital expenses	$3,200,000

b. Transfers between funds as of June 30, 2011 is as follows:

Transfers In	Major General Fund	Major School/College Fund	Major County Building Fund	Major Water Pollution Control Plant Fund	Nonmajor Governmental Fund	Total
Major General Fund	$ -	$ 99,000	$ -	$ -	$ 9,806,242	$ 9,905,242
Major Water Pollution Control Plant Fund	-	-	-	-	2,944,046	2,944,046
Nonmajor Governmental Funds	10,637,220	-	1,403,364	1,616,478	-	13,657,062
Total	$ 10,637,220	$ 99,000	$ 1,403,364	$ 1,616,478	$ 12,750,288	$ 26,506,350

Transfers out from the General Fund to the non major governmental funds were to partially fund future capital improvement projects, future capital assets acquisition, Hillcrest Improvements and local match funds for the IDA grant. Transfers out from the School/College Fund to the General Fund were interests earned from bond proceeds to partially pay the school debt payments. Transfers out of the County Buildling Fund to the non major governmental funds were to reimburse the Capital Reserve Fund for architect and engineering fees. Transfers out of the Water Pollution Control Plant to the non major governmental funds were to originally set aside funds to expand the Water Pollution Control Plant. Transfers out from the non major governmental fund to other non major governmental funds were to partially pay General Fund's debt payments and set aside funds to future capital projects in governmental and enterprise funds. The Board of Commissioners approved a new Resolution adopted on 1/18/11 to segregate the original Capital Reserve Fund into three funds named Capital Reserve Fund for Governmental Projects, Capital Reserve Fund for Debt Service, and Capital Reserve Fund for Enterprises.

Note 13.
Fund Balance

Moore County does not have a formal revenue spending policy that provides policy for programs with multiple revenue sources. However, the Finance Officers will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-county funds, county funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the County.

The following schedule provides management and citizens with information on the portion of General fund balance that is available for appropriation:

Total fund balance-General Fund	**$32,047,308**
Less:	
Inventories	**4,367**
Stabilization by State Statute	10,677,817
Environmental Protection	307,955
Appropriated Fund Balance in 2012 budget	316,444
Human Services	105,457
Financing Agreement Compliance	244,385
Debt Services	6,248,783
Tax Revaluation	300,000
Working Capital/ Fund Balance Policy	13,842,100
Remaining Fund Balance	0

The outstanding encumbrances are amounts needed to pay any commitments related to purchase orders and contracts that remain unperformed at year-end.

Encumbrances	***General Fund***	***Major Funds***	***Non-Major Funds***
	$742,839	$23,993,114	$347,258

Note 14.
Deferred/Unearned Revenues

The balance in deferred revenues in the Fund Financial Statements and unearned revenue in the government-wide Financial Statements at year-end is composed of the following elements:

	Deferred Revenue	Unearned Revenue
Prepaid licenses not yet earned (General)	$ 323,208	$ 323,208
Prepaid licenses not yet earned (Special Revenue)	10,400	10,400
Prepaid licenses not yet earned (Internal Service Fund)	-	11,903
Prepaid licenses not yet earned (Enterprise Fund)	-	576
Taxes receivable, net (General)	779,062	-
Taxes receivable, net (Special Revenue)	108,457	-
Total	$ 1,221,127	$ 346,087

Rental revenue not yet earned (Component Units)	$ -	$ 28,260
Prepaid licenses not yet earned (Component Units)	-	1,391
Total	$ -	$ $29,651

Note 15.
Related Organizations

The County Board of Commissioners organized and appointed the original members of the Board of the Moore Parks Foundation, Incorporated. The Corporation is a nonprofit organization which exists to raise funds to build a county-wide park for County residents. It is funded primarily with private donations. Until November 2002, the County provided resources to support the Corporation's fund-raising and financial activities.

The County Board of Commissioners organized and appointed the original members of the Board of the Moore Resources for Seniors Foundation, Incorporated. The Corporation is a nonprofit organization which exists to raise funds to build a Senior Center for County residents. It is funded primarily with private donations. The County provided resources to support the Corporation's fund-raising and financial activities.

Note 16.
Joint Ventures

The County, in conjunction with the State of North Carolina and the Moore County Board of Education, participates in a joint venture to operate Sandhills Community College. Each of the three participants appoints four members of the twelve-member Board of Trustees of the Community College. The Community College is included as a component unit of the State. The County has the basic responsibility for providing funding for the facilities of the Community College and also provides some financial support for the Community College's operations. In addition to providing annual appropriations for facilities, the County periodically issues general obligation bonds to provide financing for new and restructured facilities. Of the general obligation bonds issued for this purpose, $21,185,477 in debt is still outstanding. The County has an ongoing financial responsibility for the Community College because of the statutory responsibility to provide funding for the Community College's facilities. The County contributed $4,011,475 to the Community College for operating purposes, during the fiscal year ended June 30, 2011. In addition, the County made debt service payments of $1,778,376 during the fiscal year on general obligation bonds issued for Community College capital facilities. The participating governments do not have any equity interest in the joint venture; therefore, no equity interest has been reflected in the County's financial statements at June 30, 2011. Complete financial statements may be obtained from the Community College's Administrative Offices at 3395 Airport Road, Pinehurst, NC 28374.

The County entered into two agreements with the Moore County Airport Authority (also a component unit) during the fiscal year. The first is a Management Agreement that defines the relationship between the County as the owner of the property and the Authority as manager of the fixed-based operations and the airport itself. The agreement also detailed the financial arrangement between the two entities and responsibilities for incurring debt. The County and the Airport Authority have a financial relationship in that there is an agreement for the County to provide financial services (accounts payable, purchase orders, payroll, etc.) on behalf of the Airport Authority. The Airport Authority pays the County $20,000 annually for this service.

The County, along with seven municipalities (Aberdeen, Carthage, Pinebluff, Pinehurst, Robbins, Southern Pines and Whispering Pines), Moore County Schools and 2 non-incorporated communities adopted a Cooperative Purchasing Agreement to consolidate purchases resulting in lower costs of goods. A shared services website was also created and hosted by the Village of Pinehurst as a means of communications between the jurisdictions to share best practices and to coordinate purchasing efforts.

Note 17.
Jointly Governed Organization

The County participates in the operations of the Sandhills Regional Library System (Library) with four other local governments. The Library is governed by a fifteen-member Board of Trustees. Each participating government appoints three Board members to the Board of Trustees. None of the participating governments have an equity interest in the Library, so no equity interest has been reflected in the financial statements at June 30, 2011. In accordance with the intergovernmental agreement between the participating governments, the County appropriated $8,220 to the Library to supplement its activities. Complete financial statements for the Library may be obtained from the Library's offices at 219 E. Washington Street, PO Box 790, Rockingham, NC 28379-0790.

The County also participates in the Sandhills Center for Mental Health (Center) with seven other local governments. The Center is governed by a twenty-six member Area Board. A County Commissioner from each participating government sits on the Board, with the exception of Randolph County which has two Commissioner participants. The remaining seventeen members are allocated based on population in each county. The County Commissioners in each county then appoint these remaining members that are allotted to their county. None of the participating governments have an equity interest in the Center, so no equity interest has been reflected in the financial statements of June 30, 2011. The County appropriated $541,808 to the Center to supplement its activities. Complete financial statements for the center may be obtained from the Center's offices at 1120 Seven Lakes Drive, PO Box 9, West End, NC 27376.

Note 18.
Related Party Transactions

The County's utility enterprise, Sheriff's Department/Detention Center, and Public Safety entered into annual software maintenance contracts with a local software company. The company's Chief Executive Officer has been a member of the County's governing board since December 2006 and the company's President has been a member of the County's governing board since December 2008. The contract was entered into prior to either board member taking office. The total amount of the contracts for fiscal year 2010-2011 was $24,002.

Note 19.
Benefit Payments Issued by the State

The State, on behalf of the County, paid the amounts below directly to individual recipients from Federal and State monies. Moore County personnel are involved with certain functions, primarily eligibility determinations that cause benefit payments to be issued by the State. These amounts, which disclose the additional aid to county recipients, do not appear in the basic financial statements because they are not revenues and expenditures of the County.

	Federal	State
Temporary Assistance to Needy Families (TANF)	$ 308,311	$ -
Energy Assistance Payments	528,129	-
CWS Adoption Assistance	-	128,028
IV-E Adopt	320,422	71,470
Medicaid	51,915,592	20,768,366
Supplemental Food Program for Women, Infants and Children	1,360,549	-
SC/SA Domiciliary Care Payments	-	814,494

Note 20.
Subsequent Events

The East Moore Water District have authorized but unissued general obligation bonds of $6,542,000 as of June 30, 2011 to provide funds for the acquisition and construction of major water system capital improvements. The referendum for the bonds is expiring in August 2011. On August 1st 2011, the East Moore Water District issued for Phase III, Water, Series 2011 Bonds in the amount of $3,760,000.

Moore County, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplemental Financial Data
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll (b-a)/c)
12/31/1999	-	291,593	291,593	-	1,781,675	16.4
12/31/2000*	-	507,637	507,637	-	1,876,161	27.1
12/31/2001	-	585,356	585,356	-	1,996,112	29.3
12/31/2002	-	660,860	660,860	-	1,883,181	35.1
12/31/2003	-	738,128	738,128	-	2,203,993	33.5
12/31/2004	-	769,304	769,304	-	2,249,890	34.2
12/31/2005	-	814,541	814,541	-	2,533,561	32.2
12/31/2006	-	970,507	970,507	-	3,075,645	31.6
12/31/2007	-	1,061,779	1,061,779	-	3,286,053	32.3
12/31/2008	-	1,219,108	1,219,108	-	3,487,487	35.0
12/31/2009	-	1,735,737	1,735,737	-	3,497,887	49.6
12/31/2010	-	1,647,567	1,647,567	-	3,458,478	47.6

* For the December 31, 2000 valuation date, several actuarial assumptions were revised. These revisions were due to an experience investigation prepared as of December 31, 1999 for the North Carolina Local Government Retirement System. Projected salary increases were increased from a range of 4.4%-8.5% to a range of 5.9%-9.8%. The remaining amortization period was also increased from 20 to 30 years. These changes in assumptions caused an increase in the cost of the Separation Allowance for Law Enforcement Officers.

Moore County, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplemental Financial Data
Schedule of Employer Contributions

Year Ended June 30	Annual Required Contributions	Percentage Contributed
1999	36,012	0
2000	40,470	16
2001	48,644	13
2002	64,986	10
2003	73,004	34
2004	76,932	32
2005	88,915	27
2006	91,913	28
2007	98,296	26
2008	120,056	31
2009	124,475	47
2010	140,979	47
2011	177,898	38

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as a part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	12/31/2009
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay closed
Remaining amortization period	21 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases*	4.5 – 12.3%
*Includes inflation at	3.75%

Moore County, North Carolina
Other Postemployment Benefits
Required Supplementary Information
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b - a)/c)
12/31/2007	-	28,314,310	28,314,310	0.0%	22,467,944	126.0%
12/31/2008	-	25,565,779	25,565,779	0.0%	24,260,477	105.4%

Moore County, North Carolina
Other Postemployment Benefits
Required Supplementary Information
Schedule of Employer Contributions

Year Ending June 30	Annual Required Contributions	Percentage Contributed
2009	2,921,548	4.4%
2010	2,528,089	4.5%
2011	2,622,892	1.5%

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows.

Valuation date	12/31/08
Actuarial cost method	Projected unit credit
Amortization method	Level percentage of pay, open
Remaining amortization period	30 Years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	4.00%
Medical cost trend	10.50 – 5.00%
Year of Ultimate trend rate	2016

*Includes inflation at 3.75%

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current year	$ 52,852,260	$ 53,613,257	$ 760,997
Prior years	240,000	393,782	153,782
Penalties and interest	237,000	267,839	30,839
Total property taxes	53,329,260	54,274,878	945,618
Sales taxes:			
Local option sales tax	6,200,000	5,466,967	(733,033)
One-half cent local option sales tax	6,800,000	7,878,148	1,078,148
Total sales taxes	13,000,000	13,345,115	345,115
Other taxes and licenses:			
Privilege licenses	54,000	61,142	7,142
White good distribution	26,458	25,830	(628)
Scrap tire distribution	75,000	102,877	27,877
Electronic Recycling Distribution	-	6,262	6,262
Solid Waste Disposal tax distribution	20,000	37,402	17,402
Total other taxes and licenses	175,458	233,513	58,055
Unrestricted intergovernmental revenues:			
Video franchise tax	25,000	23,329	(1,671)
ABC funds	168,000	300,233	132,233
Total unrestricted intergovernmental revenues	193,000	323,562	130,562
Restricted intergovernmental revenues:			
Social services	7,185,279	6,838,266	(347,013)
Public health	1,868,259	2,369,103	500,844
Youth services	210,073	164,542	(45,531)
Older adults	851,514	869,841	18,327
Veterans services	2,000	2,000	-
Child support enforcement	645,669	665,138	19,469
Public safety	228,925	217,249	(11,676)
Court facility fees	270,000	242,397	(27,603)
Landfill	-	7,850	7,850
Total restricted intergovernmental revenues	11,261,719	11,376,386	114,667
Investment income	130,000	231,349	101,349
Charges for services			
Register of deeds fees	1,341,000	1,394,704	53,704
Code enforcement fees	305,000	469,783	164,783
Fire inspection fees	5,000	5,650	650
Zoning/ord fees	12,000	16,000	4,000
GIS fees	80,000	64,843	(15,157)
Aerator Rental	750	80	(670)
Election fees	200	451	251
Aging fitness fees	25,900	30,560	4,660
Landfill fees	887,569	1,065,485	177,916
Law enforcement fees	436,452	382,941	(53,511)
Recreation fees	167,080	138,061	(29,019)
Office service fees	68,103	153,872	85,769
Tax collection fees	330,001	420,216	90,215

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GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Cost reimbursement fees	$ 60,748	$ 65,153	$ 4,405
CDBG administration fees	-	2,000	2,000
Total user fees	3,719,803	4,209,799	489,996
Donations	88,765	72,923	(15,842)
Payments from component units:			
ABC profit distribution	325,000	325,034	34
Airport Authority	20,000	20,000	-
Total payments from component units	345,000	345,034	34
Total revenues	82,243,005	84,412,559	2,169,554
Expenditures:			
General government:			
Governing body	212,172	200,457	11,715
Administration	521,898	521,603	295
General fund assessment	(271,600)	(277,600)	6,000
Human resources	285,519	279,283	6,236
Financial services	721,521	703,675	17,846
Legal	601,243	596,371	4,872
Tax	1,984,269	1,914,652	69,617
Elections	437,671	398,545	39,126
Register of deeds	1,297,471	1,249,057	48,414
Total general government	5,790,164	5,586,043	204,121
Public safety:			
Sheriff	5,988,347	5,986,474	1,873
Jail	2,985,191	2,993,924	(8,733)
Day reporting center	184,322	184,046	276
Youth Services	108,506	86,975	21,531
Emergency management/E911	1,408,030	1,360,817	47,213
Total public safety	10,674,396	10,612,236	62,160
Environmental protection and community development:			
Solid waste	1,769,732	1,677,302	92,430
Planning	1,196,988	1,148,035	48,953
GIS	393,467	345,122	48,345
Cooperative extension service	383,433	345,105	38,328
Soil and water conservation	264,142	264,042	100
Total environmental protection and community development	4,007,762	3,779,606	228,156
Human services:			
Health	5,055,837	4,516,788	539,049
Social services	11,608,108	10,654,646	953,462
Child support enforcement	630,086	624,644	5,442
Veterans' services	195,687	179,052	16,635
Older adults	1,638,178	1,607,627	30,551
Total human services	19,127,896	17,582,757	1,545,139

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GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Cultural and recreational:			
Library	$ 534,695	$ 483,793	$ 50,902
Recreation and youth development	690,127	652,594	37,533
Total cultural and recreational	1,224,822	1,136,387	88,435
Education:			
Moore County Schools:			
Current	25,540,140	25,540,140	-
Capital outlay	711,932	711,932	-
	26,252,072	26,252,072	-
Sandhills Community College:			
Current	4,011,475	4,011,475	-
	4,011,475	4,011,475	-
Total education	30,263,547	30,263,547	-
Grants - other	1,513,484	1,459,576	53,908
Capital outlay	1,093,796	349,537	744,259
Debt service:			
Principal	7,496,688	7,087,387	409,301
Interest	5,862,227	4,259,809	1,602,418
Service Fees	15,050	15,015	35
Total debt service	13,373,965	11,362,211	2,011,754
Total expenditures	87,069,832	82,131,900	4,937,932
Excess (deficiency) of revenues over (under) expenditures	(4,826,827)	2,280,659	7,107,486
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(10,629,011)	(10,634,011)	(5,000)
Special Revenue Funds	(3,209)	(3,209)	-
Total	(10,632,220)	(10,637,220)	(5,000)
Installment Purchase Obligation Issued	244,376	244,376	-
Transfers from other funds:			
Internal Service Funds	547,595	-	(547,595)
Special Revenue Funds	1,264	1,264	-
Capital Project Funds	3,473,529	3,655,195	181,666
Total	4,022,388	3,656,459	(365,929)
Total other financing sources (uses)	(6,365,456)	(6,736,385)	(370,929)
Fund balance appropriated	11,192,283	-	(11,192,283)
Net change in fund balance	$ -	$ (4,455,726)	$ (4,455,726)
Fund balance - beginning		30,254,251	
Fund balance - ending		$ 25,798,525	

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FUND FOR DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2011

		Actual			Variance
	Project Authorization	Prior Years	Current Year	Total	Positive (Negative)
Other financing sources (uses):					
Transfer from capital reserve fund for governmental projects	6,248,783	-	6,248,783	6,248,783	-
Transfer to general fund	(6,248,783)	-	-	-	6,248,783
Total other financing sources (uses)	-	-	6,248,783	6,248,783	6,248,783
Net change in fund balance	$ -	$ -	6,248,783	$ 6,248,783	$ 6,248,783
Fund balance - beginning			-		
Fund balance - ending			$ 6,248,783		

COUNTY OF MOORE, NORTH CAROLINA

SCHOOL/COLLEGE BOND CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues					
NC Rural Center grant	$ 202,933	$ 202,933	$ -	$ 202,933	$ -
Public school building Capital fund	1,800,000	1,800,000	-	1,800,000	-
Public school building Capital fund - lottery	1,101,147	1,028,369	72,778	1,101,147	-
Investment income	4,027,874	3,993,539	36,715	4,030,254	2,380
Sales tax refunds	671,942	1,163,087	9,312	1,172,399	500,457
Total revenues	7,803,896	8,187,928	118,805	8,306,733	502,837
Expenditures:					
Debt service:					
Interest and other charges	236,499	236,499	-	236,499	-
Bonds issuance costs	745,874	716,425	-	716,425	29,449
Capital outlay:					
College projects	27,082,184	14,237,434	4,209,861	18,447,295	8,634,889
School projects	83,757,906	65,847,114	5,090,152	70,937,266	12,820,640
Total expenditures	111,822,463	81,037,472	9,300,013	90,337,485	21,484,978
Excess (deficiency) of revenues over (under) expenditures	(104,018,567)	(72,849,544)	(9,181,208)	(82,030,752)	21,987,815
Other financing sources (uses):					
Bonds issued	106,000,000	106,000,000	-	106,000,000	-
Refunding bonds issued	14,050,000	14,050,000	-	14,050,000	-
Bonds premium	952,711	952,711	-	952,711	-
Refunded bond payment	(14,000,000)	(14,000,000)	-	(14,000,000)	-
Transfer to general fund	(2,984,144)	(2,885,144)	(99,000)	(2,984,144)	-
Total other financing sources (uses)	104,018,567	104,117,567	(99,000)	104,018,567	-
Net change in fund balance	$ -	$ 31,268,023	(9,280,208)	$ 21,987,815	$ 21,987,815
Fund balance - beginning			31,268,023		
Fund balance - ending			$ 21,987,815		

COUNTY OF MOORE, NORTH CAROLINA

COUNTY BUILDINGS CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Revenues:					
Sales tax refunds	$ -	-	$ 17,711	$ 17,711.00	$ 17,711.00
Investment income	-	-	41,846	41,846	41,846
Total Revenues	-	-	59,557	59,557	59,557
Expenditures:					
Debt Service:					
Principal	1,062,501	-	1,062,501	1,062,501	-
Interest and other charges	58,977	-	58,977	58,977	-
Bonds issuance costs	396,573	-	396,073	396,073	500
Capital outlay	33,127,533	3,288,218	4,362,787	7,651,005	25,476,528
Total expenditures	34,645,584	3,288,218	5,880,338	9,168,556	25,477,028
Other financing sources(uses):					
Limited obligation bonds issued	29,830,000	-	29,830,000	29,830,000	-
Bonds premium	2,377,900	-	2,377,900	2,377,900	-
Transfer from special revenue fund	1,981,200	1,981,200	-	1,981,200	-
Transfer from general fund	1,859,848	1,859,848	-	1,859,848	-
Transfer to capital project fund	(1,403,364)	-	(1,403,364)	(1,403,364)	-
Total other financing sources (uses)	34,645,584	3,841,048	30,804,536	34,645,584	-
Net change in fund balance	$ -	$ 552,830	24,983,755	$ 25,536,585	$ 25,536,585
Fund balance - beginning			552,830		
Fund balance - ending			$ 25,536,585		

COUNTY OF MOORE, NORTH CAROLINA

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2011

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets			
Cash	$ 7,789,737	$ 7,801,751	$ 15,591,488
Receivables:			
Property taxes	108,457	-	108,457
Accounts receivable	412,723	169,173	581,896
Prepaid items	-	12,101	12,101
Restricted cash and investments	297,979	-	297,979
Total assets	$ 8,608,896	$ 7,983,025	$ 16,591,921
Liabilities and fund balances			
Liabilities:			
Accounts payable and accrued liabilities	$ 224,189	$ 23,815	$ 248,004
Deferred revenues:			
Advance payments of taxes and licenses	10,400	-	10,400
Uncollected property taxes	108,457	-	108,457
Due to general fund	-	86,000	86,000
Accounts payable from restricted assets	67,055	-	67,055
Total liabilities	410,101	109,815	519,916
Fund balances:			
Nonspendable			
Prepaid items	-	12,101	12,101
Restricted for:			
Stabilization by state statute	437,823	491,331	929,154
Public safety	1,800,617	-	1,800,617
Fire protection	49,426	-	49,426
Enviromental protection	31,550	-	31,550
Human services	43,521	-	43,521
Committed fund balance			
Committed for airport capital project	-	231,000	231,000
Committed for cultural and recreational	40,697	-	40,697
Committed for general government	-	7,556,028	7,556,028
Committed for human services	-	612	612
Assigned fund balance			-
Committed for subsequent year's expenditures	576,173	-	576,173
Assigned for public safety	4,991,035	-	4,991,035
Assigned for environmental protection	50,623	-	50,623
Assigned for human services	177,330	-	177,330
Unassigned fund balance			
Unassigned for environmental protection	-	(417,862)	(417,862)
Total fund balances	8,198,795	7,873,210	16,072,005
Total liabilities and fund balances	$ 8,608,896	$ 7,983,025	$ 16,591,921

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2011

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 5,390,710	$ -	$ 5,390,710
Restricted intergovernmental revenues	2,226,160	685,411	2,911,571
Charges for services	3,259,186	-	3,259,186
Other revenues	23,832	29,854	53,686
Investment income	15,286	-	15,286
Donations	6,530	15,000	21,530
Total revenues	10,921,704	730,265	11,651,969
Expenditures			
Current:			
Public safety	7,967,386	-	7,967,386
Environmental protection and community development	291,196	-	291,196
Human services	1,164,204	-	1,164,204
Cultural and recreational	14,414	-	14,414
Capital outlay	784,836	740,526	1,525,362
Total expenditures	10,222,036	740,526	10,962,562
Excess (deficiency) of revenues over (under) expenditures	699,668	(10,261)	689,407
Other financing sources (uses)			
Transfers from other funds	3,209	13,653,853	13,657,062
Transfers to other funds	(1,264)	(12,749,024)	(12,750,288)
Proceeds from sale of capital assets	17,393	-	17,393
Total other financing sources (uses)	19,338	904,829	924,167
Net change in fund balances	719,006	894,568	1,613,574
Fund balance - beginning	7,479,789	6,978,642	14,458,431
Fund balance - ending	$ 8,198,795	$ 7,873,210	$ 16,072,005

COUNTY OF MOORE, NORTH CAROLINA

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	2011 Dixie Youth World Series Fund	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	Total Nonmajor Special Revenue Funds
Assets								
Cash	$ 54,091	$ 5,760,322	$ 1,675,560	$ 51,545	$ -	$ 198,793	$ 49,426	$ 7,789,737
Property taxes, net	-	43,276	-	-	-	-	65,181	108,457
Accounts receivable	750	7,133	52,696	-	215,740	136,404	-	412,723
Restricted cash and investments	-	-	-	-	297,979	-	-	297,979
Total assets	$ 54,841	$ 5,810,731	$ 1,728,256	$ 51,545	$ 513,719	$ 335,197	$ 114,607	$ 8,608,896
Liabilities and fund balances								
Liabilities:								
Accounts payable and accrued liabilities	$ 13,394	$ 183,290	$ 5,214	$ 922	$ 482	$ 20,887	-	$ 224,189
Deferred revenues:								
Advance payments of taxes and licenses	-	9,824	-	-	-	576	-	10,400
Uncollected property taxes	-	43,276	-	-	-	-	65,181	108,457
Accounts payable from restricted assets	-	-	-	-	67,055	-	-	67,055
Total liabilities	13,394	236,390	5,214	922	67,537	21,463	65,181	410,101
Fund balances:								
Restricted for:								
Stabilization by state statute	750	7,133	52,696	-	240,840	136,404	-	437,823
Public safety	-	-	1,670,346	-	130,271	-	-	1,800,617
Environmental protection	-	-	-	-	31,550	-	-	31,550
Fire protection	-	-	-	-	-	-	49,426	49,426
Human services	-	-	-	-	43,521	-	-	43,521
Committed fund balance								-
Committed for cultural and recreational	40,697	-	-	-	-	-	-	40,697
Assigned fund balance								-
Subsequent year's expenditures		576,173	-	-	-	-	-	576,173
Assigned for public safety	-	4,991,035	-	-	-	-	-	4,991,035
Assigned for environmental protection	-	-	-	50,623	-	-	-	50,623
Assigned for human services	-	-	-	-	-	177,330	-	177,330
Total fund balances	41,447	5,574,341	1,723,042	50,623	446,182	313,734	49,426	8,198,795
Total liabilities and fund balances	$ 54,841	$ 5,810,731	$ 1,728,256	$ 51,545	$ 513,719	$ 335,197	$ 114,607	$ 8,608,896

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011

	2011 Dixie Youth World Series Fund	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	Total Nonmajor Special Revenue Funds
Revenues								
Property taxes	$ -	$ 2,319,762	$ -	$ -	$ -	$ -	$ 3,070,948	$ 5,390,710.00
Restricted intergovernmental revenues	-	328,081	632,354	3,960	850,637	411,128	-	2,226,160
Charges for services	40,659	2,608,314	-	19,151	-	591,062	-	3,259,186
Miscellaneous revenue	-	-	-	-	-	23,832	-	23,832
Investment income	-	-	15,286	-	-	-	-	15,286
Donations	5,605	925	-	-	-	-	-	6,530
Total revenues	46,264	5,257,082	647,640	23,111	850,637	1,026,022	3,070,948	10,921,704
Expenditures								
Current:								
Public safety	-	4,334,476	307,871	-	303,517	-	3,021,522	7,967,386
Environmental protection	-	-	-	14,231	276,965	-	-	291,196
Human services	-	-	-	-	78,672	1,085,532	-	1,164,204
Cultural and recreational	14,414	-	-	-	-	-	-	14,414
Capital outlay	-	470,137	66,094	18,500	161,191	68,914	-	784,836
Total expenditures	14,414	4,804,613	373,965	32,731	820,345	1,154,446	3,021,522	10,222,036
Excess (deficiency) of revenues over (under) expenditures	31,850	452,469	273,675	(9,620)	30,292	(128,424)	49,426	699,668
Other financing sources (uses)								
Transfers from other funds	-	-	-	-	3,209	-	-	3,209
Transfers to other funds	-	-	-	(620)	(644)	-	-	(1,264)
Proceeds from sale of capital assets	-	-	-	5,000	-	12,393	-	17,393
Total other financing sources (uses)	-	-	-	4,380	2,565	12,393	-	19,338
Net change in fund balances	31,850	452,469	273,675	(5,240)	32,857	(116,031)	49,426	719,006
Fund balance - beginning	9,597	5,121,872	1,449,367	55,863	413,325	429,765	-	7,479,789
Fund balance - ending	$ 41,447	$ 5,574,341	$ 1,723,042	$ 50,623	$ 446,182	$ 313,734	$ 49,426	$ 8,198,795

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
2011 DIXIE YOUTH WORLD SERIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

		Actual			Variance
	Budget	Prior Years	Current Year	Total	Positive (Negative)
Revenues:					
Charges for services	$ 211,008	$ 9,963	$ 40,659	$ 50,622	$ (160,386)
Donations	3,500	2,575	5,605	8,180	4,680
Miscellaneous revenue	3,010	-	-	-	(3,010)
Total revenues	217,518	12,538	46,264	58,802	(158,716)
Expenditures:					
Current operating:					
Cultural & recreational	178,868	2,941	14,414	17,355	161,513
Capital outlay	38,650	-	-	-	38,650
Total expenditures	217,518	2,941	14,414	17,355	200,163
Excess (deficiency) of revenues over (under) expenditures	-	9,597	31,850	41,447	41,447
Net change in fund balance	$ -	$ 9,597	31,850	$ 41,447	$ 41,447
Fund balance - beginning			9,597		
Fund balance - ending			$ 41,447		

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
EMERGENCY MEDICAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	$ 2,292,500	$ 2,319,762	$ 27,262
Charges for services	2,000,000	2,608,314	608,314
Donations	875	925	50
Restricted intergovernmental revenues	-	328,081	328,081
Total revenues	4,293,375	5,257,082	963,707
Expenditures:			
Current operating:			
Public safety	4,284,546	4,334,476	(49,930)
Capital outlay	489,823	470,137	19,686
Total expenditures	4,774,369	4,804,613	(30,244)
Excess (deficiency) of revenues over (under) expenditures	(480,994)	452,469	933,463
Fund balance appropriated	480,994	-	(480,994)
Net change in fund balance	$ -	452,469	$ 452,469
Fund balance - beginning		5,121,872	
Fund balance - ending		$ 5,574,341	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
EMERGENCY TELEPHONE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Investment Income	$ -	$ 15,286	$ 15,286
Restricted intergovernmental revenues	632,354	632,354	-
Total revenues	632,354	647,640	15,286
Expenditures:			
Public safety	367,861	307,871	59,990
Capital outlay	264,493	66,094	198,399
Total expenditures	632,354	373,965	258,389
Excess (deficiency) of revenues over (under) expenditures	-	273,675	273,675
Net change in fund balance	$ -	273,675	$ 273,675
Fund balance - beginning		1,449,367	
Fund balance - ending		$ 1,723,042	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
SOIL & WATER DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Charges for services	$ 14,655	$ 19,151	$ 4,496
Restricted intergovernmental revenues	4,000	3,960	(40)
Total revenues	18,655	23,111	4,456
Expenditures:			
Environmental protection	18,035	14,231	3,804
Capital outlay	19,980	18,500	1,480
Total expenditures	38,015	32,731	5,284
Excess (deficiency) of revenues over (under) expenditures	(19,360)	(9,620)	9,740
Other financing sources (uses):			
Proceeds from sale of capital assets	5,000	5,000	-
Transfer to general fund	(620)	(620)	-
Total other financing sources	4,380	4,380	-
Fund balance appropriated:	14,980	-	(14,980)
Net change in fund balance	$ -	(5,240)	$ (5,240)
Fund balance - beginning		55,863	
Fund balance - ending		$ 50,623	

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual: Prior Years	Actual: Current Year	Actual: Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues	$ 2,031,736	$ 785,142	$ 850,637	$ 1,635,779	$ (395,957)
Expenditures:					
Public safety	1,374,878	603,505	303,517	907,022	467,856
Environmental Protection	433,300	4,775	276,965	281,740	151,560
Human services	402,365	127,683	78,672	206,355	196,010
Cultural and recreational	26,713	-	-	-	26,713
Capital outlay	245,814	84,623	161,191	245,814	-
Total expenditures	2,483,070	820,586	820,345	1,640,931	842,139
Excess (deficiency) of revenues over (under) expenditures	(451,334)	(35,444)	30,292	(5,152)	446,182
Other financing sources:					
Transfer to general fund	(1,494)	(850)	(644)	(1,494)	-
Transfer from general fund	452,828	449,619	3,209	452,828	-
Total revenues	451,334	448,769	2,565	451,334	-
Net change in fund balance	$ -	$ 413,325	32,857	$ 446,182	$ 446,182
Fund balance - beginning			413,325		
Fund balance - ending			$ 446,182		

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual: Prior Years	Actual: Current Year	Actual: Close Projects Year	Actual: Total	Variance Positive (Negative)
Revenues:						
Restricted intergovernmental revenues	$ -	$ 96,686	$ -	$ 96,686	$ -	$ -
Expenditures:						
Environmental protection	-	96,686	-	96,686	-	-
Total expenditures	-	96,686	-	96,686	-	$ -
Net change in fund balance	$ -	$ -	-	$ -	$ -	$ -
Fund balance - beginning			-			
Fund balance - ending			$ -			

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
MOORE COUNTY TRANSPORTATION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted intergovernmental revenues	$ 697,799	$ 411,128	$ (286,671)
Charges for services	784,853	591,062	(193,791)
Miscellaneous revenue	23,832	23,832	-
Total revenues	1,506,484	1,026,022	(480,462)
Expenditures:			
Current operating:			
Human services	1,227,652	1,085,532	142,120
Capital outlay	287,832	68,914	218,918
Total expenditures	1,515,484	1,154,446	361,038
Excess (deficiency) of revenues over (under) expenditures	(9,000)	(128,424)	(119,424)
Other financing sources:			
Proceeds from sale of capital assets	9,000	12,393	3,393
Total other financing sources	9,000	12,393	3,393
Net change in fund balance	$ -	(116,031)	$ (116,031)
Fund balance - beginning		429,765	
Fund balance - ending		$ 313,734	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
FIRE DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes			
Current year	$ 3,038,924	$ 3,043,089	$ 4,165
Prior year	-	27,859	27,859
Total revenues	3,038,924	3,070,948	32,024
Expenditures:			
Current			
Public safety			
Crestline	73,749	73,749	-
Eastwood	143,431	143,219	212
Seven Lakes	245,093	245,093	-
Pinehurst	161,757	145,084	16,673
High Falls	73,121	73,121	-
Eagle Springs	151,413	151,761	(348)
Carthage	213,030	213,089	(59)
Southern Pines	465,501	466,842	(1,341)
Pinebluff	168,424	165,809	2,615
Robbins	159,792	159,801	(9)
Aberdeen	59,041	59,041	-
West End	248,937	248,937	-
Crains Creek	102,657	102,657	-
Whispering Pines	67,611	67,906	(295)
Westmoore	97,692	97,692	-
Cypress Pointe	607,675	607,721	(46)
Total expenditures	3,038,924	3,021,522	17,402
Excess (deficiency) of revenues over (under) expenditures	-	49,426	49,426
Net change in fund balance	$ -	49,426	$ 49,426
Fund balance - beginning		-	
Fund balance - ending		$ 49,426	

COUNTY OF MOORE, NORTH CAROLINA

Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2011

	Airport Project	CDBG Project	Senior Center Project	Social Services Facility Project	Capital Reserve For Governmental Projects	Total Nonmajor Capital Project Funds
Assets						
Cash	$ 81,042	$ 525	$ 3	$ 1,595	$ 7,718,586	$ 7,801,751
Prepaid items	12,101	-	-	-	-	12,101
Accounts receivable	45,704	123,469	-	-	-	169,173
Total assets	$ 138,847	$ 123,994	$ 3	$ 1,595	$ 7,718,586	$ 7,983,025
Liabilities and fund balances						
Liabilities:						
Accounts payable and accrued liabilities	$ 12,600	$ 10,229	$ -	$ 986	$ -	$ 23,815
Due to general fund	-	86,000	-	-	-	86,000
Total liabilities	12,600	96,229	-	986	-	109,815
Fund balances:						
Nonspendable						
Prepaid items	12,101	-	-	-	-	12,101
Restricted for:						
Stabilization by state statute	45,704	445,627	-	-	-	491,331
Committed fund balance						
Committed for airport capital project	-	-	-	-	231,000	231,000
Committed for general government	68,442	-	-	-	7,487,586	7,556,028
Committed for human services	-	-	3	609	-	612
Unassigned fund balance						
Unassigned for environmental protection and community development	-	(417,862)	-	-	-	(417,862)
Total fund balances	126,247	27,765	3	609	7,718,586	7,873,210
Total liabilities and fund balances	$ 138,847	$ 123,994	$ 3	$ 1,595	$ 7,718,586	$ 7,983,025

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Fiscal Year Ended June 30, 2011

	Airport Project	CDBG Project	Senior Center Project	Social Services Facility Project	Capital Reserve For Governmental Projects	Total Nonmajor Capital Project Funds
Revenues						
Restricted intergovernmental revenues	$ 151,422	$ 533,989	$ -	$ -	$ -	$ 685,411
Donations	-	15,000	-	-	-	15,000
Other revenues	29,854	-	-	-	-	29,854
Total revenues	181,276	548,989	-	-	-	730,265
Expenditures						
Current:						
Capital outlay	196,887	533,195	9,459	985	-	740,526
Total expenditures	196,887	533,195	9,459	985	-	740,526
Excess (deficiency) of revenues over (under) expenditures	(15,611)	15,794	(9,459)	(985)	-	(10,261)
Other financing sources (uses)						
Transfers from other funds	-	5,000	-	-	13,648,853	13,653,853
Transfers to other funds	-	-	-	-	(12,749,024)	(12,749,024)
Total other financing sources	-	5,000	-	-	899,829	904,829
Net change in fund balances	(15,611)	20,794	(9,459)	(985)	899,829	894,568
Fund balance - beginning	141,858	6,971	9,462	1,594	6,818,757	6,978,642
Fund balance - ending	$ 126,247	$ 27,765	$ 3	$ 609	$ 7,718,586	$ 7,873,210

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual: Prior Years	Actual: Current Year	Actual: Closed Projects	Actual: Total	Variance Positive (Negative)
Revenues:						
Restricted intergovernmental revenues	$ 4,960,320	$ 4,265,775	$ 151,422	$ 576,000	$ 3,841,197	$ (1,119,123)
Other revenues	88,265	60,614	29,854	-	90,468	2,203
Total revenues	5,048,585	4,326,389	181,276	576,000	3,931,665	(1,116,920)
Expenditures:						
Capital outlay	5,235,863	4,435,356	196,887	640,000	3,992,243	1,243,620
Total expenditures	5,235,863	4,435,356	196,887	640,000	3,992,243	1,243,620
Excess (deficiency) of revenues over (under) expenditures	(187,278)	(108,967)	(15,611)	(64,000)	(60,578)	126,700
Other financing sources (uses):						
Transfers from other funds	187,278	250,825	-	64,000	186,825	(453)
Total other financing sources (uses)	187,278	250,825	-	64,000	186,825	(453)
Net change in fund balance	$ -	$ 141,858	(15,611)	$ -	$ 126,247	$ 126,247
Fund balance - beginning			141,858			
Fund balance - ending			$ 126,247			

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual: Prior Years	Actual: Current Year	Actual: Closed Projects	Actual: Total	Variance Positive (Negative)
Revenues:						
Restricted intergovernmental revenues:						
Infrastructure Hookup	$ -	$ 12,281	$ -	$ 12,281	$ -	$ -
Scattered Site 2006	-	400,000	-	400,000	-	-
Addor Community Revitalization	590,000	361,096	74,846	-	435,942	(154,058)
River Bend Roadway and Bridge	600,000	80,507	43,538	-	124,045	(475,955)
Scattered Site 09-C-2000	400,000	12,676	316,457	-	329,133	(70,867)
Capacity Building 09-C-1953	75,000	-	51,217	-	51,217	(23,783)
Atex Technologies-CDBG	585,000	28,000	47,931	-	75,931	(509,069)
Atex Technologies-NC Rural Center	300,000	-	-	-	-	(300,000)
Economic Recovery Program	500,000	-	-	-	-	(500,000)
Sales Tax Refund - Addor	-	1,971	-	-	1,971	1,971
Donations:	-	-	-	-	-	-
Atex Technologies-local funds	15,000	-	15,000	-	15,000	-
Total revenues	3,065,000	896,531	548,989	412,281	1,033,239	(2,031,761)
Expenditures:						
Capital outlay:						
Infrastructure Hookup	-	12,281	-	12,281	-	-
Scattered Site 2006	-	400,000	-	400,000	-	-
Addor Community Revitalization	710,000	481,096	74,052	-	555,148	154,852
River Bend Roadway and Bridge	600,000	80,507	43,538	-	124,045	475,955
Scattered Site 09-C-2000	400,000	12,676	316,457	-	329,133	70,867
Capacity Building 09-C-1953	75,000	-	51,217	-	51,217	23,783
Matching Funds For IDA Grant	15,000	-	-	-	-	15,000
Atex Technologies	900,000	28,000	47,931	-	75,931	824,069
Economic Recovery	500,000	-	-	-	-	500,000
Total expenditures	3,200,000	1,014,560	533,195	412,281	1,135,474	2,064,526
Deficiency of revenues under expenditures	(135,000)	(118,029)	15,794	-	(102,235)	32,765
Other financing sources:						
Transfers from other funds:	135,000	125,000	5,000	-	130,000	(5,000)
Total other financing sources	135,000	125,000	5,000	-	130,000	(5,000)
Net change in fund balance	$ -	$ 6,971	20,794	$ -	$ 27,765	$ 27,765
Fund balance - beginning			6,971			
Fund balance - ending			$ 27,765			

COUNTY OF MOORE, NORTH CAROLINA

SENIOR CENTER CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual: Prior Years	Actual: Current Year	Actual: Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues	$ 1,100,000	$ 1,100,000	$ -	$ 1,100,000	$ -
Donations	81,438	81,438	-	81,438	-
First Health Lease	20,000	20,000	-	20,000	-
Sales tax refund	23,621	23,621	-	23,621	-
Investment income	3,499	3,499	-	3,499	-
Total revenues	1,228,558	1,228,558	-	1,228,558	-
Expenditures:					
Capital outlay	1,713,546	1,704,084	9,459	1,713,543	3
Total expenditures	1,713,546	1,704,084	9,459	1,713,543	3
Excess (deficiency) of revenues over (under) expenditures	(484,988)	(475,526)	(9,459)	(484,985)	3
Other financing sources:					
Transfer from other funds	484,988	484,988	-	484,988	-
Net change in fund balance	$ -	$ 9,462	(9,459)	$ 3	$ 3
Fund balance - beginning			9,462		
Fund balance - ending			$ 3		

COUNTY OF MOORE, NORTH CAROLINA

SOCIAL SERVICES FACILITY CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Revenues:					
Investment income	$ 22,704	$ 22,929	$ -	$ 22,929	$ 225
Total revenues	22,704	22,929	-	22,929	225
Expenditures:					
Capital outlay	2,360,332	2,358,963	985	2,359,948	384
Total expenditures	2,360,332	2,358,963	985	2,359,948	384
Excess (deficiency) of revenues over (under) expenditures	(2,337,628)	(2,336,034)	(985)	(2,337,019)	609
Other financing sources:					
Transfers from other funds	2,337,628	2,337,628	-	2,337,628	-
Total other financing sources	2,337,628	2,337,628	-	2,337,628	-
Net change in fund balance	$ -	$ 1,594	(985)	$ 609	$ 609
Fund balance - beginning			1,594		
Fund balance - ending			$ 609		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FUND FOR GOVERNMENTAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Revenues:					
Investment Earnings	$ 10,278	$ 21,313	$ -	$ 21,313	$ 11,035
Other financing sources (uses):					
Transfer from general fund	22,445,372	11,816,361	10,629,011	22,445,372	-
Transfer from enterprise fund	2,944,046	1,327,568	1,616,478	2,944,046	-
Transfer from capital project fund	1,403,364	-	1,403,364	1,403,364	-
Transfer to general fund	(15,994,586)	(2,730,840)	(3,556,195)	(6,287,035)	9,707,551
Transfer to capital reserve fund for debt service	(6,248,783)	-	(6,248,783)	(6,248,783)	-
Transfer to enterprise fund	(2,944,046)	-	(2,944,046)	(2,944,046)	-
Transfer to capital project fund	(1,981,200)	(1,981,200)	-	(1,981,200)	-
Transfer to internal service fund	(1,634,445)	(1,634,445)	-	(1,634,445)	-
Total other financing sources (uses)	(2,010,278)	6,797,444	899,829	7,697,273	9,707,551
Fund balance appropriated:	2,000,000	-	-	-	
Net change in fund balance	$ -	$ 6,818,757	$ 899,829	$ 7,718,586	$ 9,718,586
Fund balance - beginning			6,818,757		
Fund balance - ending			$ 7,718,586		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - OPERATIONS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	$ 3,975,858	$ 3,851,297	$ (124,561)
Nonoperating revenues:			
Investment income	-	231	231
Total nonoperating revenues	-	231	231
Net assets appropriated	101,518	-	(101,518)
Total revenues	$ 4,077,376	$ 3,851,528	$ (225,848)
Operating expenditures:			
Salaries and fringe benefits	$ 942,392	$ 865,273	$ 77,119
Operational expenditures	886,238	740,918	145,320
Professional services	73,000	72,550	450
Repairs and maintenance	192,150	68,357	123,793
Total operating expenditures	2,093,780	1,747,098	346,682
Transfer to Capital Reserve Fund	1,616,478	1,616,478	-
Budgetary appropriations:			
Capital outlay	367,118	167,268	199,850
Total other expenditures	367,118	167,268	199,850
Total expenditures	$ 4,077,376	$ 3,530,844	$ 546,532

Reconciliation of modified accrual basis to full accrual basis:

Total revenues - modified accrual basis	$ 3,851,528
Total expenditures - modified accrual basis	3,530,844
Excess (deficiency) of revenues over (under) expenditures	320,684
Adjustments to full accrual basis:	
Depreciation	(537,212)
Increase in accrued payroll	(3,752)
Decrease in accrued vacation pay	4,806
Increase in other postemployment benefits	(78,297)
Capital outlay	167,268
Less amounts not capitalized	(1,258)
Change in Net Assets	$ (127,761)

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Bonds issued	$ 26,000,000	$ -	$ -	$ -	$ (26,000,000)
Tranfers from capital reserve fund	5,837,000	-	-	-	(5,837,000)
Tranfers from water pollution control plant - operations	1,127,000	1,127,000	-	1,127,000	-
Total revenues	$ 32,964,000	$ 1,127,000	$ -	$ 1,127,000	$ (31,837,000)
Expenditures:					
Capital outlay	$ 32,964,000	$ 363,400	$ 763,004	1,126,404	$ 31,837,596
Total expenditures	$ 32,964,000	$ 363,400	$ 763,004	$ 1,126,404	$ 31,837,596
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			$ -		
Total expenditures - modified accrual basis			763,004		
Excess (deficiency) of revenues over (under) expenditures			(763,004)		
Adjustments to full accrual basis:					
Depreciation			-		
Capital outlay			763,004		
Less amounts not capitalized			-		
Change in Net Assets			$ -		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - CAPITAL RESERVE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Current Year	Actual Total	Variance Positive (Negative)
Tranfers from capital reserve fund	$ 2,944,046	$ 2,944,046	$ 2,944,046	$ -
Total revenues	$ 2,944,046	$ 2,944,046	$ 2,944,046	$ -
Transfers to water pollution control plant - capital	$ 2,944,046	$ -	$ -	$ 2,944,046
Total expenditures	$ 2,944,046	$ -	$ -	$ 2,944,046

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 2,944,046
Total expenditures - modified accrual basis	-
Excess (deficiency) of revenues over (under) expenditures	2,944,046
Adjustments to full accrual basis:	
Depreciation	-
Capital outlay	-
Less amounts not capitalized	-
Change in Net Assets	$ 2,944,046

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	$ 9,349,245	$ 8,510,446	$ (838,799)
Nonoperating revenues:			
Sales tax refund	-	84	84
Investment income	-	3,020	3,020
Restricted intergovernmental revenues	-	103,898	103,898
Total nonoperating revenues	-	107,002	107,002
Tranfers from 2010 LOB Public Utilities	1,227,000	1,227,000	-
Net assets appropriated	1,310,409	-	(1,310,409)
Total revenues	$ 11,886,654	$ 9,844,448	$ (2,042,206)
Operating expenditures:			
Salaries and fringe benefits	$ 2,201,161	$ 2,123,746	$ 77,415
Operational expenditures	3,934,628	3,796,231	138,397
Professional services	215,507	143,555	71,952
Repairs and maintenance	787,600	638,595	149,005
Total operating expenditures	7,138,896	6,702,127	436,769
Nonoperating expenditures:			
Interest expense	367,381	325,110	42,271
Budgetary appropriations:			
Principal payments on long-term debt	976,405	588,911	387,494
Capital outlay	1,720,874	864,533	856,341
Total other expenditures	2,697,279	1,453,444	1,243,835
Transfer to Midland Road Waterline Upgra# #	408,200	408,200	-
Transfer to Vass Wastewater System Improv	1,274,898	1,274,898	-
Total expenditures	$ 11,886,654	$ 10,163,779	$ 1,722,875

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 9,844,448
Total expenditures - modified accrual basis	10,163,779
Excess (deficiency) of revenues over (under) expenditures	(319,331)
Adjustments to full accrual basis:	
Depreciation	(1,238,551)
Transfer from 2010 LOB Public Utilities	(1,227,000)
Transfer to Vass Wastewater System Improvement	1,274,898
Transfer to Midland Road Waterline Upgrade	408,200
Principal payments on long-term debt	588,911
Increase in accrued payroll	(8,806)
Decrease in accrued vacation pay	11,235
Increase in other postemployment benefits	(168,956)
Increase in debt interest accrued	(29,538)
Decrease in deferred revenues	48,893
Capital outlay	864,533
Capital contributions	51,945
Less amounts not capitalized	(81,179)
Change in Net Assets	$ 175,254

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES ARRA - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Nonoperating revenues:					
Sales tax refund	$ -	$ 7,065	$ 32,423	$ 39,488	$ 39,488
Restricted intergovernmental revenues	1,500,000	1,574,850	(74,850)	1,500,000	-
Total nonoperating revenues	1,500,000	1,581,915	(42,427)	1,539,488	39,488
Bonds issued	1,500,000	-	1,293,042	1,293,042	(206,958)
Tranfers from public utilities fund - operations	206,868	-	-	-	(206,868)
Total revenues	$ 3,206,868	$ 1,581,915	$ 1,250,615	$ 2,832,530	$ (374,338)
Expenditures:					
Capital outlay	$ 3,206,868	1,606,247	$ 1,177,606	2,783,853	$ 423,015
Total expenditures	$ 3,206,868	1,606,247	$ 1,177,606	$ 2,783,853	$ 423,015

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 1,250,615
Total expenditures - modified accrual basis	1,177,606
Excess (deficiency) of revenues over (under) expenditures	73,009
Adjustments to full accrual basis:	
Depreciation	-
Bond proceeds	(1,293,042)
Capital outlay	1,177,606.00
Less amounts not capitalized	(124,462)
Change in Net Assets	$ (166,889)

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
2010 LOB PUBLIC UTILITIES - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Current Year	Actual Total	Variance Positive (Negative)
Nonoperating revenues:				
Investment income	$ -	$ 12,049	$ 12,049	$ 12,049
Bonds issued	8,590,000	8,590,000	8,590,000	-
Bonds premium	656,869	656,868	656,868	$ (1)
Total revenues	$ 9,246,869	$ 9,258,917	$ 9,258,917	$ 12,048
Expenditures:				
Bonds issuance costs	$ 119,868	$ 117,335	$ 117,335	$ 2,533
Capital outlay	7,900,001	53,902	53,902	7,846,099
	8,019,869	171,237	171,237	7,848,632
Transfers to public utilities fund - operations	1,227,000	1,227,000	1,227,000	-
Total expenditures	$ 9,246,869	$ 1,398,237	$ 1,398,237	$ 7,848,632

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 9,258,917
Total expenditures - modified accrual basis	1,398,237
Excess (deficiency) of revenues over (under) expenditures	7,860,680
Adjustments to full accrual basis:	
Depreciation	-
Transfer to Public Utilities-Operations	1,227,000
Bond proceeds	(8,590,000)
Bonds premium	(656,868)
Amortized premium	23,976
Bonds issuance costs	117,335
Deferred bond issuance costs	(4,283)
Capital outlay	53,902
Less amounts not capitalized	(1,579)
Change in Net Assets	$ 30,163

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
MIDLAND ROAD WATERLINE UPGRADE - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual: Current Year	Actual: Total	Variance Positive (Negative)
Nonoperating revenues:				
Donations	$ 166,600	$ -	$ -	$ (166,600)
Restricted intergovernmental revenues	150,000	-	-	(150,000)
Total nonoperating revenues	316,600	-	-	(316,600)
Tranfers from public utilities fund - operations	408,200	408,200	408,200	-
Total revenues	$ 724,800	$ 408,200	$ 408,200	$ (316,600)
Expenditures:				
Capital outlay	$ 724,800	$ -	-	$ 724,800
Total expenditures	$ 724,800	$ -	$ -	$ 724,800
Reconciliation of modified accrual basis to full accrual basis:				
Total revenues - modified accrual basis		$ 408,200		
Total expenditures - modified accrual basis		-		
Excess (deficiency) of revenues over (under) expenditures		408,200		
Adjustments to full accrual basis:				
Depreciation		-		
Transfer from Public Utilities-Operations		(408,200)		
Capital outlay		-		
Less amounts not capitalized		-		
Change in Net Assets		$ -		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
VASS WASTEWATER SYSTEM IMPROVEMENT- CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Current Year	Actual Total	Variance Positive (Negative)
Nonoperating revenues:				
Restricted intergovernmental revenues	$ 1,000,000	$ -	$ -	$ (1,000,000)
Tranfers from public utilities fund - operations	1,274,898	1,274,898	1,274,898	-
Total revenues	$ 2,274,898	$ 1,274,898	$ 1,274,898	$ (1,000,000)
Expenditures:				
Capital outlay	$ 2,274,898	$ -	-	$ 2,274,898
Total expenditures	$ 2,274,898	$ -	$ -	$ 2,274,898
Reconciliation of modified accrual basis to full accrual basis:				
Total revenues - modified accrual basis		$ 1,274,898		
Total expenditures - modified accrual basis		-		
Excess (deficiency) of revenues over (under) expenditures		1,274,898		
Adjustments to full accrual basis:				
Depreciation		-		
Transfers from public utilities fund - operations		(1,274,898)		
Capital outlay		-		
Less amounts not capitalized		-		
Change in Net Assets		$ -		

COUNTY OF MOORE, NORTH CAROLINA

EAST MOORE WATER DISTRICT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	$ 1,246,497	$ 1,389,081	$ 142,584
Nonoperating revenues:			
Restricted intergovernmental revenues	325,753	32,649	(293,104)
Total nonoperating revenues	325,753	32,649	(293,104)
Net assets appropriated	48,507	-	(48,507)
Total revenues	$ 1,620,757	$ 1,421,730	$ (199,027)
Operating expenditures:			
Operational expenditures	$ 806,005	$ 627,376	$ 178,629
Professional services	176,870	126,960	49,910
Total operating expenditures	982,875	754,336	228,539
Nonoperating expenditures:			
Interest expense	409,775	409,774	1
Budgetary appropriations:			
Principal payments on long-term debt	110,000	110,000	-
Capital outlay	118,107	124,803	(6,696)
Total other expenditures	228,107	234,803	(6,696)
Total expenditures	$ 1,620,757	$ 1,398,913	$ 221,844
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		$ 1,421,730	
Total expenditures - modified accrual basis		1,398,913	
Excess (deficiency) of revenues over (under) expenditures		22,817	
Adjustments to full accrual basis:			
Depreciation		(624,698)	
Payment of debt principal		110,000	
Decrease in bond interest accrued		397	
Capital outlay		124,803	
Less amounts not capitalized		(76,296)	
Change in Net Assets		$ (442,977)	

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
EAST MOORE WATER DISTRICT - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2011

	Project Authorization	Actual Current Year	Actual Total	Variance Positive (Negative)
Nonoperating revenues:				
Charges of services	$ 111,500	$ 134,376	$ 134,376	$ 22,876
Investment income	-	1,302	1,302	1,302
Sales tax refund	-	35,741	35,741	35,741
Other revenues	316	-	-	(316)
	111,816	171,419	171,419	59,603
Bonds issued	5,080,000	-	-	(5,080,000)
Total revenues	$ 5,191,816	$ 171,419	$ 171,419	$ (5,020,397)
Expenditures:				
Interest expense	$ 159,913	$ 19,556	$ 19,556	$ 140,357
Capital outlay	5,031,903	1,968,598	1,968,598	3,063,305
Total expenditures	$ 5,191,816	$ 1,988,154	$ 1,988,154	$ 3,203,662

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 171,419
Total expenditures - modified accrual basis	1,988,154
Excess (deficiency) of revenues over (under) expenditures	(1,816,735)
Adjustments to full accrual basis:	
Depreciation	-
Capital outlay	1,968,598
Less amounts not capitalized	(83,599)
Change in Net Assets	$ 68,264

MOORE COUNTY, NORTH CAROLINA

Combining Statement of Net Assets
Internal Service Funds
June 30, 2011

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Assets				
Current assets				
Cash	$ 866,022	$ 3,059,150	$ 5,658	$ 3,930,830
Accounts receivable	-	136	5,159	5,295
Prepaid expenses	3,147	-	-	3,147
Inventories	-	-	87,602	87,602
Total current assets	869,169	3,059,286	98,419	4,026,874
Noncurrent assets				
Capital assets				
Land and construction in progress	-	-	123,898	123,898
Other capital assets	2,916,924	-	17,063,665	19,980,589
Accumulated depreciation	(1,698,799)	-	(13,964,169)	(15,662,968)
Total noncurrent assets	1,218,125	-	3,223,394	4,441,519
Total assets	2,087,294	3,059,286	3,321,813	8,468,393
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	83,513	2,063	143,298	228,874
Accrued interest	56	-	-	56
Advance payments of taxes and licenses	446	10,709	748	11,903
Insurance claims payable	-	219,658	-	219,658
Due to general fund	-	-	412,000	412,000
Current maturities of long-term debt	24,808	-	-	24,808
Total current liabilities	108,823	232,430	556,046	897,299
Noncurrent liabilities				
Accrued vacation benefits	42,918	6,587	61,198	110,703
Other postemployment benefits	136,224	12,222	305,561	454,007
Total liabilities	287,965	251,239	922,805	1,462,009
Net assets				
Invested in capital assets, net of related debt	1,193,317	-	3,223,394	4,416,711
Unrestricted net assets (deficit)	606,012	2,808,047	(824,386)	2,589,673
Total net assets	$ 1,799,329	$ 2,808,047	$ 2,399,008	$ 7,006,384

MOORE COUNTY, NORTH CAROLINA

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2011

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Operating revenues				
Charges for services	$ 1,492,769	$ 5,568,292	$ 4,192,804	$ 11,253,865
Total operating revenues	1,492,769	5,568,292	4,192,804	11,253,865
Operating expenses				
Salaries and fringe benefits	775,551	64,808	1,190,950	2,031,309
Operational expenses	640,538	674	2,592,447	3,233,659
Depreciation	457,311	-	851,384	1,308,695
Administrative costs	-	212,428	-	212,428
Hospitalization benefits and insurance premiums	-	6,061,084	-	6,061,084
Wellness Clinic	-	298,522	-	298,522
Total operating expenses	1,873,400	6,637,516	4,634,781	13,145,697
Operating income (loss)	(380,631)	(1,069,224)	(441,977)	(1,891,832)
Nonoperating revenue (expense)				
Gain on disposal of capital assets	3,875	-	27,068	30,943
Interest	(7,046)	-	-	(7,046)
Income (loss) before transfers, contributions special items, and extraordinary items	(383,802)	(1,069,224)	(414,909)	(1,867,935)
Change in net assets	(383,802)	(1,069,224)	(414,909)	(1,867,935)
Total net assets - beginning	2,183,131	3,877,271	2,813,917	8,874,319
Total net assets - ending	$ 1,799,329	$ 2,808,047	$ 2,399,008	$ 7,006,384

MOORE COUNTY, NORTH CAROLINA

Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2011

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Cash flows from operating activities				
Cash received from customers	$ 1,498,136	$ 5,583,173	$ 4,191,922	$ 11,273,231
Cash paid for goods and services	(636,908)	(6,462,768)	(2,594,402)	(9,694,078)
Cash paid to employees for services	(730,528)	(59,495)	(1,088,224)	(1,878,247)
Net cash provided by (used in) operating activities	130,700	(939,090)	509,296	(299,094)
Cash flows from noncapital financing				
Due to general fund	-	-	(583,000)	(583,000)
Due from general fund	-	-	412,000	412,000
Net cash provided (used) by noncapital financing	-	-	(171,000)	(171,000)
Cash flows from capital and related financing activities				
Proceeds from disposal of capital assets	3,875	-	27,068	30,943
Principal payments on long-term debt	(50,749)	-	-	(50,749)
Interest paid	(7,199)	-	-	(7,199)
Purchase of capital assets	(453,042)	-	(361,446)	(814,488)
Net cash provided (used) by capital and related financing activities	(507,115)	-	(334,378)	(841,493)
Net increase (decrease) in cash and cash equivalents/investments	(376,415)	(939,090)	3,918	(1,311,587)
Cash and cash equivalents/investments				
Beginning of year	1,242,437	3,998,240	1,740	5,242,417
End of year	$ 866,022	$ 3,059,150	$ 5,658	$ 3,930,830
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	$ (380,631)	$ (1,069,224)	$ (441,977)	$ (1,891,832)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	457,311	-	851,384	1,308,695
Change in assets and liabilities				
(Increase) decrease in receivables	5,182	4,172	(828)	8,526
(Increase) decrease in inventories	-	-	(11,034)	(11,034)
Increase (decrease) in accounts payable	7,152	110,177	12,930	130,259
Increase (decrease) in accrued vacation payable	(2,742)	955	(4,148)	(5,935)
Increase (decrease) in OPEB payable	47,390	4,121	103,023	154,534
(Increase) decrease in prepaid expenses	(3,147)	-	-	(3,147)
Increase (decrease) in customer deposit & deferred revenues	185	10,709	(54)	10,840
Total adjustments	511,331	130,134	951,273	1,592,738
Net cash provided by (used in) operating activities	$ 130,700	$ (939,090)	$ 509,296	$ (299,094)

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND
INFORMATION TECHNOLOGY
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	$ 1,485,654	$ 1,492,769	$ 7,115
Nonoperating revenues:			
Gain on disposal of capital assets	3,815	3,875	60
Net assets appropriated	581,013	-	(581,013)
Total revenues	$ 2,070,482	$ 1,496,644	$ (573,838)
Operating expenditures:	`		
Salaries and fringe benefits	$ 769,642	$ 730,528	$ 39,114
Operational expenditures	775,105	626,269	148,836
Total operating expenditures	1,544,747	1,356,797	187,950
Nonoperating expenditures:			
Interest expense	2,074	7,199	(5,125)
Budgetary appropriations:			
Principal payments on long-term debt	63,787	50,749	13,038
Capital outlay	459,874	467,311	(7,437)
Total budgetary appropriations	523,661	518,060	5,601
Total expenditures	$ 2,070,482	$ 1,882,056	$ 188,426
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		$ 1,496,644	
Total expenditures - modified accrual basis		1,882,056	
Excess (deficiency) of revenues over (under) expenditures		(385,412)	
Adjustments to full accrual basis:			
Depreciation		(457,311)	
Increase in accrued payroll		(375)	
Decrease in accrued vacation pay		2,742	
Increase in other postemployment benefits		(47,390)	
Principal payments on long-term debt		50,749	
Decrease in debt interest accrued		153	
Capital outlay		467,311	
Less amounts not capitalized		(14,269)	
Change in net assets		$ (383,802)	

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND
SELF INSURANCE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	$ 6,620,089	$ 5,568,292	$ (1,051,797)
Net assets appropriated	506,206	-	(506,206)
Total revenues	$ 7,126,295	$ 5,568,292	$ (1,558,003)
Operating expenditures:			
Salaries and fringe benefits	$ 59,651	$ 59,495	$ 156
Administrative costs	249,876	212,428	37,448
Hospitalization benefits and insurance premiums	6,402,119	6,061,084	341,035
Operational expenditures	949	674	275
Wellness Clinic	413,700	298,522	115,178
Total operating expenditures	$ 7,126,295	$ 6,632,203	$ 494,092
Total expenditures	$ 7,126,295	$ 6,632,203	$ 494,092
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		$ 5,568,292	
Total expenditures - modified accrual basis		6,632,203	
Excess (deficiency) of revenues over (under) expenditures		(1,063,911)	
Adjustments to full accrual basis:			
Increase in accrued payroll		(237)	
Increase in accrued vacation pay		(955)	
Increase in other postemployment benefits		(4,121)	
Change in net assets		$ (1,069,224)	

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND
PROPERTY MANAGEMENT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2011

	2011		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	$ 4,130,095	$ 4,192,804	$ 62,709
Nonoperating revenues:			
Gain on disposal of capital assets	26,137	27,068	931
Net assets appropriated	564,302	-	(564,302)
Total revenues and other financing sources	$ 4,720,534	$ 4,219,872	$ (500,662)
Operating expenditures:			
Salaries and fringe benefits	$ 1,151,177	$ 1,088,224	$ 62,953
Operational expenditures	2,613,332	2,579,350	33,982
Total operating expenditures	3,764,509	3,667,574	96,935
Tranfers to general fund	547,595	-	547,595
Budgetary appropriations:			
Capital outlay	408,430	374,543	33,887
Total expenditures	$ 4,720,534	$ 4,042,117	$ 678,417

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 4,219,872
Total expenditures - modified accrual basis	4,042,117
Excess (deficiency) of revenues over (under) expenditures	177,755
Adjustments to full accrual basis:	
Depreciation	(851,384)
Increase in accrued payroll	(3,851)
Decrease in accrued vacation pay	4,148
Increase in other postemployment benefits	(103,023)
Capital outlay	374,543
Less amounts not capitalized	(13,097)
Change in net assets	$ (414,909)

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2011

	Social Services/ Sheriff Accounts Fund	Special Tax Districts Fund	Totals
Assets			
Cash	$ 143,664	$ 252,743	$ 396,407
Property taxes (net allowance for uncollectible taxes of $77,000)	-	295,095	295,095
Due from other governments and agencies	-	45,309	45,309
Total assets	$ 143,664	$ 593,147	$ 736,811
Liabilities			
Miscellaneous liabilities	$ 143,664	$ -	$ 143,664
Intergovernmental payable - Towns	-	590,056	590,056
Intergovernmental payable - State of North Carolina	-	3,091	3,091
Total liabilities	$ 143,664	$ 593,147	$ 736,811

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2011

	July 1, 2010	Additions	Deductions	June 30, 2011
Social Services/Sheriff Accounts Fund				
Assets				
Cash	$ 143,155	$ 582,238	$ 581,729	$ 143,664
Total assets	$ 143,155	$ 582,238	$ 581,729	$ 143,664
Liabilities				
Miscellaneous liabilities	$ 143,155	$ 582,238	$ 581,729	$ 143,664
Total liabilities	$ 143,155	$ 582,238	$ 581,729	$ 143,664
Special Tax Districts Fund				
Assets				
Cash	$ 423,658	$ 47,183,973	$ 47,354,888	$ 252,743
Property taxes (net of allowance for uncollectible taxes of $77,000 at June 30, 2011 and $86,300 at June 30, 2010)	344,871	44,036,698	44,086,474	295,095
Due from other governments and agencies	12,085	45,309	12,085	45,309
Total assets	$ 780,614	$ 91,265,980	$ 91,453,447	$ 593,147
Liabilities				
Intergovernmental payable - Towns	$ 777,837	$ 91,234,591	$ 91,422,372	$ 590,056
Intergovernmental payable - State of North Carolina	2,777	31,389	31,075	3,091
Total liabilities	$ 780,614	$ 91,265,980	$ 91,453,447	$ 593,147
Total All Agency Funds				
Assets				
Cash	$ 566,813	$ 47,766,211	$ 47,936,617	$ 396,407
Property taxes (net of allowance for uncollectible taxes of $77,000 at June 30, 2011 and $86,300 at June 30, 2010)	344,871	44,036,698	44,086,474	295,095
Due from other governments and agencies	12,085	45,309	12,085	45,309
Total assets	$ 923,769	$ 91,848,218	$ 92,035,176	$ 736,811
Liabilities				
Miscellaneous liabilities	$ 143,155	$ 582,238	$ 581,729	$ 143,664
Intergovernmental payable - Towns	777,837	91,234,591	91,422,372	590,056
Intergovernmental payable - State of North Carolina	2,777	31,389	31,075	3,091
Total liabilities	$ 923,769	$ 91,848,218	$ 92,035,176	$ 736,811

Note: Soil & Water Conservation District Fund is no longer an agency fund. It was moved to a special revenue fund.

COUNTY OF MOORE, NORTH CAROLINA

Balance Sheet
Convention and Visitors Bureau
June 30, 2011

Assets		
Cash	$	197,607
Accounts receivable		117,641
Total assets	$	315,248
Liabilities and fund balances		
Liabilities:		
Accounts payable and accrued liabilities	$	35,284
Advance payments of taxes and licenses		1,391
Total liabilities		36,675
Fund balances:		
Restricted for:		
Stabilization by state statute		117,641
Assigned fund balance		
Committed for subsequent year's expenditures		25,000
Assigned for convention and visitor bureau		135,932
Total fund balances	$	278,573
Amounts reported in the government-wide statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	$	6,428
Long-term liabilities, including bonds payable, and other postemployment benefits, are not due and payable in the current period and therefore are not reported in the funds.		(92,324)
Statement of Net Assets	$	192,677

COUNTY OF MOORE, NORTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Discretely Presented Component Unit -
Convention and Visitors Bureau
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues:			
Net room occupancy tax	$ 1,145,500	$ 1,157,105	$ 11,605
Charges for services	233,000	78,591	(154,409)
Total revenues	1,378,500	1,235,696	(142,804)
Expenditures:			
Salaries and benefits	465,356	476,048	(10,692)
Operating	963,121	683,543	279,578
Capital outlay	9,000	7,740	1,260
Total expenditures	1,437,477	1,167,331	270,146
Fund balance appropriated	58,977	-	(58,977)
Net change in fund balances	$ -	$ 68,365	$ 68,365

Reconciliation of modified accrual basis to full accrual basis:	
Total revenues - modified accrual basis	$ 1,235,696
Total expenditures - modified accrual basis	1,167,331
Excess of revenues over expenditures	68,365
Adjustments to full accrual basis:	
Increase in OPEB	(20,303)
Increase in accrued vacation pay	(3,403)
Change in net assets	$ 44,659

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
For the Fiscal Year Ended June 30, 2011

Tax Levy	Uncollected Balance June 30, 2010	Net Levy	Collections	Other Reductions	Uncollected Balance June 30, 2011
2003 and back	$ 89,611	$ -	$ 1,779	$ (48,478)	$ 39,354
2004	50,589	-	1,713	(155)	48,721
2005	45,919	-	2,876	(128)	42,915
2006	53,313	-	3,012	$ (354)	49,947
2007	71,288	-	7,376	$ (241)	63,671
2008	72,045	-	14,598	$ (331)	57,116
2009	111,909		32,687	$ (854)	78,368
2010	495,227		338,818	$ (9,610)	146,799
2011	-	54,683,667	54,236,496	$ -	447,171
Total	989,901	$ 54,683,667	$ 54,639,355	$ (60,151)	974,062
Less allowance for uncollectible taxes (20%)	(198,000)				(195,000)
Taxes receivable, net	$ 791,901				$ 779,062

Reconciliation to collections:

Property tax revenue per combined financial statements	$ 54,274,878
Penalties and interest	(252,043)
Discounts	584,308
Relief/refunds	32,212
Collections	$ 54,639,355

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2011

	County Wide			Total Levy	
	Property Valuation	Rate	Total Levy*	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	$ 11,750,226,314	0.465	$ 54,633,063	$ 51,306,887	$ 3,326,176
Registered motor vehicles taxed	10,433,445	0.479	46,208	-	46,208
at prior year's rates	2,300	0.460	10	-	10
	1,045	0.445	5		5
Penalties			28,400	28,400	-
	11,760,663,104		54,707,686	51,335,287	3,372,399
Discoveries:					
Current year taxes	20,279,800	0.465	93,695	93,695	-
Prior year taxes	6,029,090	0.479	28,879	28,879	-
	5,945,360	0.445	26,456	26,456	-
	19,611	0.475	93	93	-
	1,258,671	0.455	5,727	5,727	
					-
Penalties			7,831	7,831	
Abatements	(40,150,538)		(186,700)	(20,673)	(166,027)
Total property valuation	$11,754,045,098				
Net Levy			54,683,667	51,477,295	3,206,372
Uncollected taxes at 6/30/11			447,171	262,762	184,409
Current year's taxes collected			$54,236,496	$51,214,533	$3,021,963
Current levy collection percentage			99.18%	99.49%	94.25%

* Billings are prorated according to the number of months in the billing cycle. Property is at full value but levy may vary.

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CAPITAL ASSETS - BY FUNCTION AND ACTIVITY
June 30, 2011

Function and activity:	Land	Buildings	Equipment	Total
General government:				
Airport	20,011,665	8,030,818	479,485	28,521,968
Government Center	349,184	-	-	349,184
Public Safety Complex	5,469,221	1,630,826	-	7,100,047
Wellness Center	-	73,274	-	73,274
Finance	-	-	5,259	5,259
Tax	-	-	39,669	39,669
Elections	-	255,491	16,472	271,963
Register of deeds	-	1,252,082	118,068	1,370,150
Total general government	25,830,070	11,242,491	658,953	37,731,514
Public safety:				
Sheriff	-	-	622,818	622,818
Jail	-	5,042,039	-	5,042,039
Day reporting center	-	88,735	5,608	94,343
District Attorney			12,842	12,842
Emergency management	-	-	629,758	629,758
Emergency medical services	-	30,878	2,038,998	2,069,876
E911 communications	-	29,002	1,414,237	1,443,239
Total public safety	-	5,190,654	4,724,261	9,914,915
Environmental protection and community development:				
Waste disposal	494,269	675,592	1,203,516	2,373,377
Planning and community development	-	-	74,535	74,535
Cooperative extension service	-	-	19,174	19,174
Soil and water conservation/District	-	-	66,848	66,848
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	1,718,048	675,592	1,364,073	3,757,713
Human services:				
Health	-	746,276	190,003	936,279
Social services/Child support	-	3,396,330	337,255	3,733,585
Veterans	-	35,000	-	35,000
Older adults	44,000	1,734,474	10,908	1,789,382
Transportation services	-	-	975,352	975,352
Total human services	44,000	5,912,080	1,513,518	7,469,598
Cultural and recreational:				
Library	-	-	12,985	12,985
Recreation	1,296,383	181,727	49,743	1,527,853
Total cultural and recreational	1,296,383	181,727	62,728	1,540,838
Total general capital assets	28,888,501	23,202,544	8,323,533	60,414,578

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2011

Function and activity:	General capital assets 7/1/10	Additions	Transfers and Deductions	General capital assets 6/30/11
General government:				
Airport	28,323,181	198,787	-	28,521,968
Government Center	349,184	-	-	349,184
Public Safety Complex	2,939,019	4,161,028	-	7,100,047
Wellness Clinic	73,274	-	-	73,274
Finance	5,259	-	-	5,259
Tax	52,511	-	(12,842)	39,669
Elections	271,963	-	-	271,963
Register of deeds	1,370,150	-	-	1,370,150
Total general government	33,384,541	4,359,815	(12,842)	37,731,514
Public safety:				
Sheriff	569,358	98,271	(44,811)	622,818
Jail	5,098,110	-	(56,071)	5,042,039
Day reporting center	94,343	-	-	94,343
District Attorney	-	-	12,842	12,842
Emergency management	571,177	41,785	16,796	629,758
Emergency medical services	1,716,475	353,401	-	2,069,876
E911 communications	1,398,177	67,794	(22,732)	1,443,239
Total public safety	9,447,640	561,251	(93,976)	9,914,915
Environmental protection and community development:				
Waste disposal	2,184,445	188,932	-	2,373,377
Planning and community development	95,881	12,000	(33,346)	74,535
Cooperative extension service	30,946	-	(11,772)	19,174
Soil and water conservation	59,798	18,500	(11,450)	66,848
Economic development	1,152,154	71,625	-	1,223,779
Total environmental protection and community development	3,523,224	291,057	(56,568)	3,757,713
Human services:				
Health	944,979	23,362	(32,062)	936,279
Social services/Child support	3,778,870	14,580	(59,865)	3,733,585
Veterans	35,000	-	-	35,000
Older adults	1,772,371	24,986	(7,975)	1,789,382
Transportation services	935,207	154,817	(114,672)	975,352
Total human services	7,466,427	217,745	(214,574)	7,469,598
Cultural and recreational:				
Library	12,985	-	-	12,985
Recreation	1,484,665	43,188	-	1,527,853
Total cultural and recreational	1,497,650	43,188	-	1,540,838
Total general capital assets	55,319,482	5,473,056	(377,960)	60,414,578

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2011

Issue Date	Amount	Maturities		Interest			Balance	2011-2012 Requirements		
Description	Issued	Amount	Year	Rate	Due Date	Redeemed	June 30, 2011	Principal	Interest	Total
5/1/03	800,000	400,000	6/1/04-05	5.00%	12/1 & 6/1	800,000				
Public Improvement	1,600,000	400,000	6/1/06-09	3.00%	12/1 & 6/1	1,600,000				
	800,000	400,000	6/1/10-11	3.50%	12/1 & 6/1	800,000				
	400,000	400,000	6/1/12	3.625%	12/1 & 6/1	-	400,000	400,000	14,500	414,500
	800,000	400,000	6/1/13-14	5.00%	12/1 & 6/1	-	800,000	-	40,000	40,000
	400,000	400,000	6/1/15	4.00%	12/1 & 6/1	-	400,000	-	16,000	16,000
	400,000	400,000	6/1/16	3.875%	12/1 & 6/1	-	400,000	-	15,500	15,500
	2,000,000	2,000,000	6/1/17-18	4.00%	12/1 & 6/1	-	2,000,000	-	80,000	80,000
	3,200,000	1,600,000	6/1/19-20	4.125%	12/1 & 6/1	-	3,200,000	-	132,000	132,000
	1,100,000	1,100,000	6/1/21	4.25%	12/1 & 6/1	-	1,100,000	-	46,750	46,750
	11,500,000					3,200,000	8,300,000	400,000	344,750	744,750
5/12/03			6/1/03	4.50%	6/1					
Water			6/1/04	4.50%	6/1					
	19,500	19,500	6/1/05	4.50%	6/1	19,500				
	20,000	20,000	6/1/06	4.50%	6/1	20,000				
	21,000	21,000	6/1/07	4.50%	6/1	21,000				
	22,000	22,000	6/1/08	4.50%	6/1	22,000				
	23,000	23,000	6/1/09	4.50%	6/1	23,000				
	24,000	24,000	6/1/10	4.50%	6/1	24,000				
	25,000	25,000	6/1/11	4.50%	6/1	25,000				
	26,500	26,500	6/1/12	4.50%	6/1	-	26,500	26,500	1,192	27,692
	27,500	27,500	6/1/13	4.50%	6/1	-	27,500	-	1,238	1,238
	28,500	28,500	6/1/14	4.50%	6/1	-	28,500	-	1,282	1,282
	30,000	30,000	6/1/15	4.50%	6/1	-	30,000	-	1,350	1,350
	31,500	31,500	6/1/16	4.50%	6/1	-	31,500	-	1,418	1,418
	32,500	32,500	6/1/17	4.50%	6/1	-	32,500	-	1,462	1,462
	34,000	34,000	6/1/18	4.50%	6/1	-	34,000	-	1,530	1,530
	35,500	35,500	6/1/19	4.50%	6/1	-	35,500	-	1,598	1,598
	37,500	37,500	6/1/20	4.50%	6/1	-	37,500	-	1,687	1,687
	39,000	39,000	6/1/21	4.50%	6/1	-	39,000	-	1,755	1,755
	41,000	41,000	6/1/22	4.50%	6/1	-	41,000	-	1,845	1,845
	42,500	42,500	6/1/23	4.50%	6/1	-	42,500	-	1,913	1,913
	44,500	44,500	6/1/24	4.50%	6/1	-	44,500	-	2,002	2,002
	46,500	46,500	6/1/25	4.50%	6/1	-	46,500	-	2,093	2,093
	48,500	48,500	6/1/26	4.50%	6/1	-	48,500	-	2,182	2,182
	51,000	51,000	6/1/27	4.50%	6/1	-	51,000	-	2,295	2,295
	53,000	53,000	6/1/28	4.50%	6/1	-	53,000	-	2,385	2,385
	55,500	55,500	6/1/29	4.50%	6/1	-	55,500	-	2,498	2,498
	58,500	58,500	6/1/30	4.50%	6/1	-	58,500	-	2,632	2,632
	61,000	61,000	6/1/31	4.50%	6/1	-	61,000	-	2,745	2,745
	63,500	63,500	6/1/32	4.50%	6/1	-	63,500	-	2,858	2,858
	66,500	66,500	6/1/33	4.50%	6/1	-	66,500	-	2,992	2,992
	69,500	69,500	6/1/34	4.50%	6/1	-	69,500	-	3,128	3,128
	73,000	73,000	6/1/35	4.50%	6/1	-	73,000	-	3,285	3,285
	76,000	76,000	6/1/36	4.50%	6/1	-	76,000	-	3,420	3,420
	79,500	79,500	6/1/37	4.50%	6/1	-	79,500	-	3,577	3,577
	390,000	78,000	6/1/38-42	4.50%	6/1	-	390,000	-	17,550	17,550
	1,797,000					154,500	1,642,500	26,500	73,912	100,412
5/28/08	750,000	750,000	6/1/09	3.25%	12/1 & 6/1	750,000				
Public Improvement	1,500,000	750,000	6/1/10-11	3.50%	12/1 & 6/1	1,500,000				
	1,370,000	1,370,000	6/1/12	4.00%	12/1 & 6/1	-	1,370,000	1,370,000	54,800	1,424,800
	1,370,000	1,370,000	6/1/13	3.50%	12/1 & 6/1	-	1,370,000	-	47,950	47,950
	1,360,000	1,360,000	6/1/14	4.00%	12/1 & 6/1	-	1,360,000	-	54,400	54,400
	1,360,000	1,360,000	6/1/15	3.625%	12/1 & 6/1	-	1,360,000	-	49,300	49,300
	1,360,000	1,360,000	6/1/16	3.75%	12/1 & 6/1	-	1,360,000	-	51,000	51,000
	1,620,000	1,620,000	6/1/17	3.75%	12/1 & 6/1	-	1,620,000	-	60,750	60,750
	1,850,000	1,850,000	6/1/18	4.00%	12/1 & 6/1	-	1,850,000	-	74,000	74,000
	2,395,000	2,395,000	6/1/19	4.75%	12/1 & 6/1	-	2,395,000	-	113,763	113,763
	2,395,000	2,395,000	6/1/20	4.25%	12/1 & 6/1	-	2,395,000	-	101,788	101,788
	2,985,000	2,985,000	6/1/21	4.25%	12/1 & 6/1	-	2,985,000	-	126,863	126,863
	2,815,000	2,815,000	6/1/22	4.25%	12/1 & 6/1	-	2,815,000	-	119,638	119,638
	2,815,000	2,815,000	6/1/23	4.375%	12/1 & 6/1	-	2,815,000	-	123,156	123,156
	2,815,000	2,815,000	6/1/24	4.50%	12/1 & 6/1	-	2,815,000	-	126,675	126,675
	11,240,000	2,810,000	6/1/25-28	4.25%	12/1 & 6/1	-	11,240,000	-	477,698	477,698
	40,000,000					2,250,000	37,750,000	1,370,000	1,581,781	2,951,781

(continued on next page)

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30,2011

Issue Date	Amount	Maturities		Interest			Balance	2011-2012 Requirements		
Description	Issued	Amount	Year	Rate	Due Date	Redeemed	June 30, 2011	Principal	Interest	Total
5/5/09	1,270,000	635,000	6/1/10-11	3.00%	12/1 & 6/1	1,270,000				
Public Improvement	4,540,000	1,135,000	6/1/12-15	2.50%	12/1 & 6/1	-	4,540,000	1,135,000	113,500	1,248,500
Series 2009A	1,135,000	1,135,000	6/1/16	3.00%	12/1 & 6/1	-	1,135,000	-	34,050	34,050
	1,125,000	1,125,000	6/1/17	3.00%	12/1 & 6/1	-	1,125,000	-	33,750	33,750
	1,095,000	1,095,000	6/1/18	3.00%	12/1 & 6/1	-	1,095,000	-	32,850	32,850
	1,940,000	970,000	6/1/19-20	4.00%	12/1 & 6/1	-	1,940,000	-	77,600	77,600
	880,000	880,000	6/1/21	4.50%	12/1 & 6/1	-	880,000	-	39,600	39,600
	6,450,000	2,150,000	6/1/22-24	4.00%	12/1 & 6/1	-	6,450,000	-	258,000	258,000
	2,155,000	2,155,000	6/1/25	4.00%	12/1 & 6/1	-	2,155,000	-	86,200	86,200
	2,150,000	2,150,000	6/1/26	4.125%	12/1 & 6/1	-	2,150,000	-	88,688	88,688
	4,300,000	2,150,000	6/1/27-28	4.25%	12/1 & 6/1	-	4,300,000	-	182,750	182,750
	2,460,000	2,460,000	6/1/29	4.375%	12/1 & 6/1	-	2,460,000	-	107,625	107,625
	29,500,000					1,270,000	28,230,000	1,135,000	1,054,613	2,189,613
							-			
5/5/09	1,840,000	1,840,000	6/1/10	3.00%	12/1 & 6/1	1,840,000				
Public Improvement	1,840,000	1,840,000	6/1/11	2.00%	12/1 & 6/1	1,840,000				
Refunding	1,800,000	1,800,000	6/1/12	2.00%	12/1 & 6/1	-	1,800,000	1,800,000	36,000	1,836,000
Series 2009B	1,760,000	1,760,000	6/1/13	2.00%	12/1 & 6/1	-	1,760,000	-	35,200	35,200
	1,710,000	1,710,000	6/1/14	2.00%	12/1 & 6/1	-	1,710,000	-	34,200	34,200
	1,660,000	1,660,000	6/1/15	2.50%	12/1 & 6/1	-	1,660,000	-	41,500	41,500
	1,620,000	1,620,000	6/1/16	2.75%	12/1 & 6/1	-	1,620,000	-	44,550	44,550
	1,580,000	1,580,000	6/1/17	3.00%	12/1 & 6/1	-	1,580,000	-	47,400	47,400
	240,000	240,000	6/1/18	3.00%	12/1 & 6/1	-	240,000	-	7,200	7,200
	14,050,000					3,680,000	10,370,000	1,800,000	246,050	2,046,050
7/28/08			6/1/09	4.50%	6/1					
Water, Series 2008A			6/1/10	4.50%	6/1					
	54,000	54,000	6/1/11	4.50%	6/1	54,000				
	56,000	56,000	6/1/12	4.50%	6/1	-	56,000	56,000	2,520	58,520
	59,000	59,000	6/1/13	4.50%	6/1	-	59,000	-	2,655	2,655
	61,000	61,000	6/1/14	4.50%	6/1	-	61,000	-	2,745	2,745
	64,000	64,000	6/1/15	4.50%	6/1	-	64,000	-	2,880	2,880
	67,000	67,000	6/1/16	4.50%	6/1	-	67,000	-	3,015	3,015
	70,000	70,000	6/1/17	4.50%	6/1	-	70,000	-	3,150	3,150
	73,000	73,000	6/1/18	4.50%	6/1	-	73,000	-	3,285	3,285
	77,000	77,000	6/1/19	4.50%	6/1	-	77,000	-	3,465	3,465
	80,000	80,000	6/1/20	4.50%	6/1	-	80,000	-	3,600	3,600
	84,000	84,000	6/1/21	4.50%	6/1	-	84,000	-	3,780	3,780
	87,000	87,000	6/1/22	4.50%	6/1	-	87,000	-	3,915	3,915
	91,000	91,000	6/1/23	4.50%	6/1	-	91,000	-	4,095	4,095
	95,000	95,000	6/1/24	4.50%	6/1	-	95,000	-	4,275	4,275
	100,000	100,000	6/1/25	4.50%	6/1	-	100,000	-	4,500	4,500
	104,000	104,000	6/1/26	4.50%	6/1	-	104,000	-	4,680	4,680
	109,000	109,000	6/1/27	4.50%	6/1	-	109,000	-	4,905	4,905
	114,000	114,000	6/1/28	4.50%	6/1	-	114,000	-	5,130	5,130
	119,000	119,000	6/1/29	4.50%	6/1	-	119,000	-	5,355	5,355
	124,000	124,000	6/1/30	4.50%	6/1	-	124,000	-	5,580	5,580
	130,000	130,000	6/1/31	4.50%	6/1	-	130,000	-	5,850	5,850
	136,000	136,000	6/1/32	4.50%	6/1	-	136,000	-	6,120	6,120
	142,000	142,000	6/1/33	4.50%	6/1	-	142,000	-	6,390	6,390
	148,000	148,000	6/1/34	4.50%	6/1	-	148,000	-	6,660	6,660
	155,000	155,000	6/1/35	4.50%	6/1	-	155,000	-	6,975	6,975
	162,000	162,000	6/1/36	4.50%	6/1	-	162,000	-	7,290	7,290
	169,000	169,000	6/1/37	4.50%	6/1	-	169,000	-	7,605	7,605
	177,000	177,000	6/1/38	4.50%	6/1	-	177,000	-	7,965	7,965
	185,000	185,000	6/1/39	4.50%	6/1	-	185,000	-	8,325	8,325
	193,000	193,000	6/1/40	4.50%	6/1	-	193,000	-	8,685	8,685
	202,000	202,000	6/1/41	4.50%	6/1	-	202,000	-	9,090	9,090
	211,000	211,000	6/1/42	4.50%	6/1	-	211,000	-	9,495	9,495
	1,080,000	216,000	6/1/43-47	4.50%	6/1	-	1,080,000	-	48,600	48,600
	214,000	214,000	6/1/48	4.50%	6/1	-	214,000	-	9,630	9,630
	4,992,000					54,000	4,938,000	56,000	222,210	278,210

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30,2011

Issue Date Description	Amount Issued	Maturities Amount	Maturities Year	Interest Rate	Interest Due Date	Redeemed	Balance June 30, 2011	2011-2012 Requirements Principal	2011-2012 Requirements Interest	2011-2012 Requirements Total
7/28/08			6/1/09	4.125%	6/1					
Water, Series 2008B			6/1/10	4.125%	6/1					
	31,000	31,000	6/1/11	4.125%	6/1	31,000				
	32,000	32,000	6/1/12	4.125%	6/1	-	32,000	32,000	1,320	33,320
	33,000	33,000	6/1/13	4.125%	6/1	-	33,000	-	1,361	1,361
	34,000	34,000	6/1/14	4.125%	6/1	-	34,000	-	1,403	1,403
	36,000	36,000	6/1/15	4.125%	6/1	-	36,000	-	1,485	1,485
	37,000	37,000	6/1/16	4.125%	6/1	-	37,000	-	1,526	1,526
	39,000	39,000	6/1/17	4.125%	6/1	-	39,000	-	1,609	1,609
	40,000	40,000	6/1/18	4.125%	6/1	-	40,000	-	1,650	1,650
	42,000	42,000	6/1/19	4.125%	6/1	-	42,000	-	1,733	1,733
	44,000	44,000	6/1/20	4.125%	6/1	-	44,000	-	1,815	1,815
	46,000	46,000	6/1/21	4.125%	6/1	-	46,000	-	1,898	1,898
	48,000	48,000	6/1/22	4.125%	6/1	-	48,000	-	1,980	1,980
	50,000	50,000	6/1/23	4.125%	6/1	-	50,000	-	2,063	2,063
	52,000	52,000	6/1/24	4.125%	6/1	-	52,000	-	2,145	2,145
	54,000	54,000	6/1/25	4.125%	6/1	-	54,000	-	2,228	2,228
	56,000	56,000	6/1/26	4.125%	6/1	-	56,000	-	2,310	2,310
	58,000	58,000	6/1/27	4.125%	6/1	-	58,000	-	2,393	2,393
	61,000	61,000	6/1/28	4.125%	6/1	-	61,000	-	2,516	2,516
	63,000	63,000	6/1/29	4.125%	6/1	-	63,000	-	2,599	2,599
	66,000	66,000	6/1/30	4.125%	6/1	-	66,000	-	2,723	2,723
	69,000	69,000	6/1/31	4.125%	6/1	-	69,000	-	2,846	2,846
	71,000	71,000	6/1/32	4.125%	6/1	-	71,000	-	2,929	2,929
	74,000	74,000	6/1/33	4.125%	6/1	-	74,000	-	3,053	3,053
	77,000	77,000	6/1/34	4.125%	6/1	-	77,000	-	3,176	3,176
	81,000	81,000	6/1/35	4.125%	6/1	-	81,000	-	3,341	3,341
	84,000	84,000	6/1/36	4.125%	6/1	-	84,000	-	3,465	3,465
	87,000	87,000	6/1/37	4.125%	6/1	-	87,000	-	3,589	3,589
	91,000	91,000	6/1/38	4.125%	6/1	-	91,000	-	3,754	3,754
	95,000	95,000	6/1/39	4.125%	6/1	-	95,000	-	3,919	3,919
	99,000	99,000	6/1/40	4.125%	6/1	-	99,000	-	4,084	4,084
	103,000	103,000	6/1/41	4.125%	6/1	-	103,000	-	4,249	4,249
	107,000	107,000	6/1/42	4.125%	6/1	-	107,000	-	4,414	4,414
	111,000	111,000	6/1/43	4.125%	6/1	-	111,000	-	4,579	4,579
	116,000	116,000	6/1/44	4.125%	6/1	-	116,000	-	4,785	4,785
	121,000	121,000	6/1/45	4.125%	6/1	-	121,000	-	4,991	4,991
	248,000	124,000	6/1/46-47	4.125%	6/1	-	248,000	-	10,230	10,230
	113,000	113,000	6/1/48	4.125%	6/1	-	113,000	-	4,656	4,656
	2,669,000					31,000	2,638,000	32,000	108,817	140,817
TOTAL	$ 104,508,000					$ 10,639,500	$ 93,868,500	$ 4,819,500	$ 3,632,133	$ 8,451,633

STATISTICAL SECTION

This part of the Moore County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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Financial Trends 119

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity 124

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity 128

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information 131

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information 133

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Schedule 1

County of Moore
Net Assets by Component
Last Nine Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities									
Invested in capital assets, net of related debt	$ 19,990	$ 30,180	$ 23,738	$ 25,642	$ 28,359	$ 32,470	$ 38,268	$ 39,416	$ 42,706
Restricted	-	-	-	-	658	2,772	900	-	37,966
Unrestricted	(12,250)	(17,347)	(12,908)	(7,324)	(3,838)	8,308	(2,586)	(19,638)	(66,636)
Total governmental activities net assets	$ 7,740	$ 12,833	$ 10,830	$ 18,318	$ 25,179	$ 43,550	$ 36,582	$ 19,778	$14,036
Business-type activities									
Invested in capital assets, net of related debt	$ 13,423	$ 12,874	$ 12,705	$ 12,488	$ 17,244	$ 22,718	$ 23,585	$ 27,036	$ 28,126
Unrestricted	6,477	7,594	9,175	10,886	8,127	5,004	6,030	5,964	7,353
Total business-type activities net assets	$ 19,900	$ 20,468	$ 21,880	$ 23,374	$ 25,371	$ 27,722	$ 29,615	$ 33,000	$ 35,479
Primary government									
Invested in capital assets, net of related debt	$ 33,413	$ 43,054	$ 36,443	$ 38,130	$ 45,603	$ 55,188	$ 61,853	$ 66,452	$ 70,832
Restricted	-	-	-	-	658	2,772	900	-	37,966
Unrestricted	(5,773)	(9,753)	(3,733)	3,562	4,289	13,312	3,444	(13,674)	(59,283)
Total primary government net assets	$ 27,640	$ 33,301	$ 32,710	$ 41,692	$ 50,550	$ 71,272	$ 66,197	$ 52,778	$ 49,515

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 2

County of Moore
Changes in Net Assets
Last Nine Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental activities:									
General government	$ 6,435	$ 6,643	$ 6,435	$ 6,182	$ 6,445	$ 6,419	$ 6,808	$ 6,525	$ 6,918
Public Safety	9,811	11,065	12,327	12,867	15,238	16,083	18,577	17,999	21,435
Environmental protection and community development	3,440	2,931	3,052	3,587	3,646	3,781	4,881	4,840	5,681
Human services	17,600	17,859	19,284	20,562	22,012	21,345	23,529	21,657	21,481
Culture and recreational	1,059	915	1,011	1,017	1,134	1,066	1,206	1,231	1,363
Education	22,825	26,058	23,892	25,554	27,414	31,818	46,145	54,693	39,633
Grants-other	726	997	1,024	1,342	1,568	1,359	-	-	-
Debt service-interest	2,654	2,531	2,215	1,985	1,800	1,800	3,566	3,638	4,410
Total governmental activities expenses	64,550	68,999	69,240	73,096	79,257	83,671	104,712	110,583	100,921
Business-type activities:									
Water Pollution Control Plant	1,869	2,167	2,039	2,317	2,394	2,608	2,375	2,487	2,363
Public utilities	5,066	5,266	4,883	5,577	6,570	6,450	7,428	8,009	8,673
East Moore water district	118	397	324	393	423	989	922	1,297	1,968
Total business-type activities expenses	7,053	7,830	7,246	8,287	9,387	10,047	10,725	11,793	13,004
Total primary government expenses	$ 71,603	$ 76,829	$ 76,486	$ 81,383	$ 88,644	$ 93,718	$ 115,437	$ 122,376	113,925
Program Revenues									
Governmental Activities:									
Charges for services:									
General government	$ 2,039	$ 2,273	$ 2,765	$ 3,161	$ 3,004	$ 2,396	$ 1,805	$ 1,894	$ 2,035
Public safety	954	1,146	805	957	3,697	2,735	3,027	3,124	2,997
Environmental protection and community development	1,292	1,257	1,465	1,800	2,072	2,079	1,425	1,503	1,637
Human services	-	-	-	-	620	701	614	857	622
Cultural and recreational	144	145	179	161	198	195	190	193	179
Operating grants and contributions:									
General government	1,902	1,895	2,242	76	140	557	324	350	242
Public safety	320	355	447	1,058	761	1,214	1,456	1,519	1,683
Environmental protection and community development	-	-	9,185	13	12	76	63	23	17
Human services	7,579	8,111	-	10,621	10,590	10,860	11,543	11,381	11,269
Cultural and recreational	-	-	-	15	92	20	18	38	-
Education	905	722	554	614	229	143	5	2	-
Capital grants and contributions:									
General government	-	-	-	-	-	7	-	-	-
Public safety	55	119	-	217	-	-	-	-	-
Environmental protection and									-
community development	883	1,037	2,304	1,253	990	3,241	5,315	574	685
Human services	-	-	-	-	56	339	105	32	391
Education	-	203	-	-	-	2,391	26	411	73
Total Government activities program revenues	16,073	17,263	19,946	19,946	22,461	26,954	25,916	21,901	21,830
Business-type activities:									
Charges for services:									
Water Pollution Control Plant	2,179	2,162	1,846	2,183	2,287	2,192	3,150	3,949	3,852
Public utilities	5,212	5,829	6,099	6,828	7,401	6,670	7,537	8,293	8,559
East Moore water district	178	276	279	325	352	1,641	607	1,214	1,523
Capital grants and contributions:									
Wastewater treatment	-	-	-	-	288	102	-	-	-
Public utilities	2,205	-	-	-	649	400	1	2,565	81
East Moore water district	1,215	77	-	139	-	966	1,267	445	33
Total business-type activities program revenues	10,989	8,344	8,224	9,475	10,977	11,971	12,562	16,466	14,048
Total primary government program revenues	$ 27,062	$ 25,607	$ 28,170	$ 29,421	$ 33,438	$ 38,925	$ 38,478	$ 38,367	$ 35,878

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 2 continued

County of Moore
Changes in Net Assets Cont.
Last Nine Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Net (expenses)/revenue									
Governmental activities	$ (48,477)	$ (51,736)	$ (49,294)	$ (53,150)	$ (56,796)	$ (56,717)	$ (78,796)	$ (88,682)	$ (79,091)
Business-type activities	3,936	514	978	1,188	1,590	1,924	1,837	4,673	1,044
Total primary government net expense	$ (44,541)	$ (51,222)	$ (48,316)	$ (51,962)	$ (55,206)	$ (54,793)	$ (76,959)	$ (84,009)	$ (78,047)
General Revenues and Other Changes in Net Assets									
Governmental activities:									
Taxes									
Property taxes	$ 33,416	$ 39,313	$ 40,225	$ 40,424	$ 41,693	$ 52,846	$ 57,400	$ 56,265	$ 59,715
Sales taxes	11,240	14,493	15,820	17,216	18,349	18,928	15,204	12,502	13,345
Other taxes and licenses	600	695	613	614	518	275	194	215	234
Unrestricted intergovernmental revenues	273	282	415	271	318	375	333	182	324
Donations	74	39	43	94	116	109	96	95	94
Sales tax refunds	22	57	23	24	25	17	131	461	27
Investment income	475	324	813	1,634	2,027	2,101	1,670	357	490
Other revenues	124	483	142	-	131	-	(19)	-	54
Miscellaneous	-	-	-	-	-	39	25	-	-
Payments from component units	366	365	365	367	412	420	508	367	345
Gain on sale of capital assets	-	-	40	92	68	4	31	107	48
Transfers	-	4	(179)	2	-	(26)	-	1,328	(1,328)
Total government activities	46,590	56,055	58,320	60,738	63,657	75,088	75,573	71,879	73,348
Business-type activities:									
Sales tax refunds	58	3	-	-	3	174	5	26	68
Investment income	57	50	124	301	404	223	51	6	40
Gain on sale of capital assets	21	-	-	4	-	5	-	7	-
Transfers	-	-	149	-	-	26	-	(1,328)	1328
Total business-type activities	136	53	273	305	407	428	56	(1,289)	1,436
Total primary government	$ 46,726	$ 56,108	$ 58,593	$ 61,043	$ 64,064	$ 75,516	$ 75,629	$ 70,590	$ 74,784
Change in Net Assets									
Governmental activities	$ (1,887)	$ 4,319	$ 9,026	$ 7,588	$ 6,861	$ 18,371	$ (3,223)	$ (16,803)	$ (5,743)
Business-type activities	4,072	567	1,251	1,493	1,997	2,352	1,893	3,384	2,480
Total primary government	$ 2,185	$ 4,886	$ 10,277	$ 9,081	$ 8,858	$ 20,723	$ (1,330)	$ (13,419)	$ (3,263)

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 3

County of Moore
Fund Balances of Governmental Funds
Last Nine Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
General fund									
Nonspendable									
Inventories	$ 4	$ 4	$ 5	$ 4	$ 3	$ 4	$ 2	$ 4	$ 4
Restricted for:									
Stabilization by state statute	4,626	5,670	6,313	6,919	6,857	9,072	6,829	6,494	10,678
Environmental protection	-	-	-	-	-	-	-	-	308
Human services	-	-	-	-	-	-	-	-	105
Financing agreement compliance	462	462	450	622	462	462	462	-	244
Committed fund balance									
Capital Reserve	-	-	-	-	-	-	2,000	4,000	-
Tax Revaluation	-	-	-	-	-	-	100	300	300
Landfill Cell 5	-	-	-	-	-	-	-	487	-
Commited for debt services	-	-	-	-	-	-	-	-	6,249
Assigned fund balance									
Capital Fund subsequent year's expenditures	-	-	-	-	-	2,000	2,000	-	-
Tax Revaluation subsequent year's expenditures						100	200	-	-
Landfill Cell 5 subsequent year's expenditures	-	-	-	-	-	-	487	-	
Subsequent year's expenditures	-	-	-	-	-	-	-	-	317
Unassigned fund balance	5,180	8,970	8,266	9,440	17,997	22,479	17,070	18,969	13,842
Total general fund	$ 10,272	$ 15,106	$ 15,034	$ 16,985	$ 25,319	$ 34,117	$ 29,150	$ 30,254	$ 32,047

	2003	2004	2005	2006	2007	2008	2009	2010	2011
All other governmental funds									
Nonspendable									
Prepaid items	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12
Restricted for:									
Stabilization by state statute	418	896	413	189	426	886	268	1,976	24,949
Public safety	256	353	468	629	658	1,185	1,404	1,397	1,801
Human services	-	-	-	-	-	-	-	-	43
Environmental protection	-	-	-	-	-	-	-	-	32
Financing agreement compliance	9,495	5,498	4,313	3,247	1,252	39,677	54,824	30,599	23,504
Fire protection	-	-	-	-	-	-	-	-	49
Education - lottery and ADM funds	-	-	-	-	-	1,587	553	-	-
Commited fund balance									
Committed for capital project fund	-	-	102	212	75	316	2,410	598	-
Committed for airport captial project	-	-	-	-	-	-	-	-	231
Committed for cultural and recreational	-	-	-	-	-	-	-	10	41
Committed for general government	-	-	-	-	-	-	6,643	4,819	7,556
Committed for human services	-	-	-	-	-	-	-	-	1
Assigned fund balance									
Assigned for public safety	-	-	-	-	-	-	-	-	4,991
Assigned for environmental protection	-	-	-	-	-	-	-	-	51
Assigned for human services	-	-	-	-	-	-	-	-	177
Assigned for special revenue funds	676	679	270	243	2,275	2,878	4,045	4,693	-
Special Revenue Funds subsequent year's expenditures	468	426	411	338	306	521	413	2,296	576
Unassigned fund balance									
Special revenue funds	-	-	-	-	-	-	-	(109)	
Capital projects funds	(43)	(383)	-	-	-	-	-	-	(418)
Total all other governmental funds	$ 11,270	$ 7,469	$ 5,977	$ 4,858	$ 4,992	$ 47,050	$ 70,560	$ 46,279	63,596

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 4

County of Moore
Changes in Fund Balances of Governmental Funds
Last Nine Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues									
Property taxes	$ 33,207	$ 39,345	$ 40,247	$ 40,464	$ 41,673	$ 52,876	$ 57,384	$ 56,187	$ 59,666
Sales taxes	11,240	14,493	15,820	17,216	18,349	18,928	15,204	12,502	13,345
Other taxes and licenses	600	695	613	614	518	275	194	215	233
Unrestricted intergovernmental revenues	273	282	415	271	318	375	333	182	324
Restricted intergovernmental revenues	11,644	12,787	14,894	14,224	13,256	18,840	18,855	14,330	14,361
Charges for services	4,429	4,821	4,960	5,787	9,233	8,106	7,061	7,571	7,469
Investment income	475	323	813	1,634	2,027	2,098	1,642	279	325
Sales tax refunds	22	57	23	24	24	18	131	461	27
Miscellaneous	124	234	142	-	95	1	(19)	-	-
Donations	74	39	43	94	116	109	96	95	94
Other revenues	-	-	-	-	-	-	-	-	54
Payments from component units	366	365	365	367	412	420	508	368	345
Total revenues	62,454	73,441	78,335	80,695	86,021	102,046	101,389	92,190	96,243
Expenditures									
Current:									
General government	4,817	4,762	5,125	5,623	5,796	6,090	6,116	5,896	5,586
Public safety	9,223	10,655	11,620	12,218	13,905	15,453	16,301	15,768	18,580
Environmental protection and community development	2,941	2,945	3,259	3,146	3,535	3,676	4,188	4,048	4,071
Human services	16,909	17,700	18,839	20,211	21,265	21,173	21,065	19,902	18,747
Cultural and recreational	992	968	1,003	1,026	1,102	1,076	1,126	1,154	1,151
Education	20,476	21,992	22,684	23,722	25,868	29,248	30,055	29,805	30,263
Grants - other	726	997	1,024	1,342	1,568	1,359	1,319	1,511	1,459
Capital outlay	5,147	5,838	5,654	3,959	5,301	8,683	23,723	27,468	15,538
Debt service:									
Principal	3,924	4,446	4,785	4,345	4,354	4,470	19,511	6,205	8,150
Service fees	-	-	-	-	-	-	-	-	15
Interest	2,259	2,571	2,263	2,019	1,830	1,681	3,416	3,806	4,319
Bond issuance costs	-	-	-	-	-	339	378	-	396
Total expenditures	67,414	72,874	76,256	77,611	84,524	93,248	127,198	115,563	108,275
Excess (deficiency) of revenues over (under) expenditures	(4,960)	567	2,079	3,084	1,497	8,798	(25,809)	(23,373)	(12,032)
Other financing sources (uses)									
Transfers in	2,269	431	297	594	192	2,561	10,697	8,107	23,562
Transfers out	(2,269)	(427)	(500)	(1,116)	(192)	(2,631)	(10,697)	(7,964)	(24,890)
Proceeds from sale of capital assets	11	4	290	37	19	4	34	15	18
Debt issued	-	-	-	-	-	-	-	-	244
Bonds premium	-	-	-	-	-	385	568	-	2,378
Bonds issued	11,500	-	-	-	-	40,000	29,500	-	29,830
Installment purchase obligation issued	-	-	132	160	-	1,500	200	-	-
Refunding bonds issued	-	-	-	-	-	-	14,050	-	-
Total other financing sources (uses)	11,511	8	219	(325)	19	41,819	44,352	158	31,142
Net change in fund balances	$ 6,551	$ 575	$ 2,298	$ 2,759	$ 1,516	$ 50,617	$ 18,543	$ (23,215)	$ 19,110
Debt service as a percentage of noncapital expenditures (1)	9.42%	9.83%	9.82%	8.36%	7.62%	7.42%	19.32%	8.83%	12.48%

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

(1) Total debt service is shown as a percentage of total noncapital expenditures. Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net assets) and expenditures for capitalized assets included within the functional expenditure categories.

Schedule 5

County of Moore
Assessed Value and Estimated Actual Value of Taxable Property
Last Nine Fiscal Years
(in thousands of dollars)

	Real Property		Personal Property							
Fiscal Year	Residential Property	Commercial Property	Motor Vehicles	Utilities/ Other	Less: Tax Exempt Real Property	Less: Abatements	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2003	$ 347,527	$ 5,090,390	$ 702,798	$ 107,391	$ 563,952	$ 48,880	$ 5,635,274	$ 0.545	$ 7,151,174	78.8%
2004	306,496	7,160,863	642,670	208,635	575,359	50,543	7,692,762	0.475	7,692,762	100.0%
2005	288,282	7,512,919	678,352	138,553	747,286	48,261	7,822,559	0.475	8,351,919	93.7%
2006	286,889	7,813,395	779,662	135,636	777,751	49,858	8,187,973	0.455	8,300,000	98.7%
2007	313,506	8,079,246	754,217	144,524	726,470	54,944	8,510,079	0.455	8,510,079	100.0%
2008	310,730	11,208,853	787,060	149,868	1,203,177	48,045	11,205,289	0.445	10,830,592	103.4%
2009	328,461	11,602,205	762,112	157,388	1,320,035	43,705	11,486,426	0.479	11,228,000	102.3%
2010	354,442	11,837,049	716,379	156,442	1,329,137	49,819	11,685,356	0.465	11,640,000	100.4%
2011	321,037	11,898,339	726,928	154,515	1,306,623	40,151	11,754,045	0.465	11,640,000	100.9%

Source: Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Property in the county is reassessed every four years. The County assesses property at 100 percent of actual value for personal property and 88 percent for real property. Estimated actual taxable value is calculated by dividing assessed value by those percentages. Tax rates are per $100 of assessed value.

N/A - not available

Schedule 6

County of Moore
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Direct Rates										
County General	$0.5450	$0.5450	$0.4750	$0.4750	$0.4550	$0.4550	$0.4450	$0.4790	$0.4650	$0.4650
Advanced Life Support (ALS)	0.0500	0.0500	0.0400	0.0400	0.0400	0.0400	0.0300	0.0250	0.0200	0.0200
Municipalities										
Aberdeen	0.4800	0.4800	0.4300	0.4300	0.4300	0.4500	0.4300	0.4300	0.4300	0.4300
Cameron	0.5100	0.5100	0.4900	0.4900	0.4900	0.5600	0.5600	0.5750	0.5750	0.5750
Carthage	0.4700	0.4700	0.4200	0.4200	0.4200	0.4200	0.4000	0.4000	0.4000	0.4000
Foxfire	0.2700	0.2700	0.2700	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200
Pinebluff	0.4700	0.4700	0.4400	0.4400	0.4200	0.4200	0.4000	0.3800	0.3700	0.3700
Pinehurst	0.3000	0.3500	0.2900	0.3100	0.3100	0.3100	0.2800	0.2800	0.2800	0.2800
Robbins	0.6800	0.6800	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600
Southern Pines	0.5000	0.5000	0.3900	0.3900	0.3900	0.4000	0.3400	0.3500	0.3500	0.3500
Taylortown	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
Vass	0.5875	0.5875	0.5300	0.5300	0.5300	0.5300	0.4800	0.4800	0.4800	0.4800
Whispering Pines	0.3600	0.3900	0.3400	0.3400	0.3400	0.3400	0.3100	0.3200	0.3200	0.3700
Fire Districts										
Southern Pines	0.1200	0.1200	0.0900	0.0900	0.1000	0.1000	0.0900	0.0900	0.0890	0.0890
Crestline	0.1200	0.1200	0.0900	0.0900	0.0900	0.0900	0.0830	0.0830	0.0830	0.0830
Pinebluff	0.0900	0.0900	0.0850	0.0850	0.0850	0.0850	0.0850	0.0850	0.0840	0.0840
Pinehurst	0.1200	0.1400	0.1000	0.1000	0.1000	0.1000	0.8600	0.0860	0.0840	0.0840
Seven Lakes	0.0600	0.0500	0.0425	0.0425	0.0425	0.0425	0.0420	0.0420	0.0380	0.0380
West End	0.0800	0.0800	0.0550	0.0500	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600
Eastwood	0.1100	0.1100	0.0775	0.0775	0.0775	0.0775	0.0700	0.0700	0.0690	0.0690
Circle V	0.0925	0.0925	0.0675	0.0675	0.0675	0.0725	0.0650	0.0650	0.0630	N/A
Robbins	0.0700	0.0700	0.0600	0.0600	0.0600	0.0750	0.0630	0.0630	0.0630	0.0630
Carthage	0.0700	0.0700	0.0550	0.0550	0.0550	0.0650	0.0650	0.0650	0.0620	0.0620
Cameron	0.1100	0.1100	0.0900	0.0900	0.0900	0.0900	0.0088	0.1050	0.1030	N/A
Highfalls	0.1000	0.1000	0.0650	0.0650	0.0650	0.0650	0.0490	0.0490	0.0490	0.0490
Eagle Springs	0.0700	0.0700	0.0550	0.0550	0.0750	0.0750	0.0730	0.0730	0.0710	0.0710
Aberdeen	0.1300	0.1300	0.1100	0.1100	0.1100	0.1100	0.0970	0.0970	0.0900	0.0900
Crains Creek	0.1300	0.1300	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1080
PH Munic Service	0.1000	0.2800	0.1200	0.1200	0.1200	0.0900	0.0800	0.0600	0.0600	0.0500
Whispering Pines	0.0900	0.0900	0.0500	0.0500	0.0500	0.0500	0.0460	0.0550	0.0550	0.0550
V Cypress Point	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.0800
Westmoore	0.0800	0.0800	0.0600	0.0600	0.0600	0.0700	0.0570	0.0570	0.0570	0.0570

Source: Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Property in the county is reassessed every four years. Tax rates are per $100 of assessed value. Tax rate is as of July 1 of each fiscal year.

Moore County does not display any components of the total direct rate as the County appropriate fund balance and capital reserve funds to pay for debt payments and major capital projects.

Starting FY 2011, Circle V and Cameron Fire Districts were combined into V Cypress Point Fire District.

N/A - not available

Schedule 7

County of Moore
Principal Property Taxpayers
Current Year and Nine Years Ago

	2011			2002		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Resorts of Pinehurst (Note 1)	$ 174,415,760	1	1.48%	$ 72,132,396	1	1.36%
Progress Energy	69,271,164	2	0.59%			
Forest Creek Holding Co. LLC	48,534,096	3	0.41%	17,831,268	4	0.33%
Kirkpatrick, James R - Aberdeen Commons	28,974,110	4	0.25%			
Pinehurst Surgical	27,156,035	5	0.24%			
Carolina Telephone & Telegraph	25,821,098	6	0.22%	20,046,060	3	0.38%
Pine Needles (Note 2)	24,469,134	7	0.21%			
WRI Pinecrest Plaza	24,344,970	8	0.20%			
Country Club of North Carolina (Note 3)	23,477,963	9	0.20%	13,530,981	9	0.25%
Woodlake Partners (Note 4)	19,904,040	10	0.17%	12,886,834	10	0.24%
Pinewild (Note 5)				14,863,646	7	0.28%
Carolina Power & Light				49,445,226	2	0.93%
Seymour Land Trust (Note 6)				14,881,070	6	0.28%
James R. Kirkpatrick - Pinecrest Plaza				17,261,840	5	0.32%
The National Golf Club				14,526,419	8	0.27%
Total assessed valuation of top 10 taxpayers	466,368,370		3.97%	247,405,740		4.64%
Balance of assessed valuation	11,287,676,728		96.03%	5,083,084,475		95.36%
Total assessed valuation	$ 11,754,045,098		100.00%	$ 5,330,490,215		100.00%

Source - Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

1. Includes Pinehurst Hotel, Inc., Resorts of Pinehurst, Resorts of Pinehurst Inc., Pinehurst Acquisition Corp., PCC Realty Corp, Pinehurst Enterprises Inc., Pinehurst Inc., Pinehurst Resorts Co.

2. Includes Mid-Pines Inn & Golf, Mid-Pines Development Group, Pineneedles Co Club, Inc., Pine Needles Country Club

3. Includes Country Club of NC Inc., Country Club of NC, The

4. Includes Woodlake Partners, Inc., Woodlake Partners, LLC

5. Includes Country Club of Pinewild Mgmt., Pinewild Development, Pinewild Maintenance Corp., Pinewild Project Lmtd. Partnership

6. Includes Seymour Land Development, Seymour Prop Inc., Seymour Properties, Inc., Seymour Trust, Seymour Trust T/A SWF Assoc., Seymour Family, LLC.

Schedule 8

County of Moore
Property Tax Levies and Collections
Last Nine Fiscal Years
(amounts expressed in thousands)

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy: Amount	Collected within the Fiscal Year of the Levy: Percentage of Levy	Collections in Subsequent Years	Total Collections to Date: Amount	Total Collections to Date: Percentage of Levy
2003	$ 30,771	$ 30,225	98.2%	289	$ 30,514	99.1%
2004	36,416	36,019	98.9%	431	36,450	100.0%
2005	37,215	36,892	99.1%	351	37,243	100.0%
2006	37,353	37,025	99.1%	299	37,324	100.0%
2007	38,775	38,442	99.1%	278	38,720	99.9%
2008	49,934	49,574	99.3%	269	49,843	99.8%
2009	54,958	54,564	99.3%	316	54,881	99.9%
2010	54,434	53,939	99.1%	329	54,268	99.7%
2011	54,684	54,236	99.2%	403	54,639	99.9%

Sources: Moore County Tax Department and Moore County Finance Department

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 9

County of Moore
Ratios of Outstanding Debt by Type
Last Nine Fiscal Years
(amounts expressed in thousands, except per capita amount)

	Governmental Activities					Business-Type Activities					
Fiscal Year	General Obligation Bonds	Certificates of Participation	Capital Lease	LOB	Notes Payable	USDA Bonds	Notes Payable	LOB	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2003	$ 35,755	$ 2,570	$ -	$ -	$ 17,234	$ 1,797	$ 6,550	$ -	$ 63,906	2.56%	$ 825
2004	33,625	2,255	-	-	15,164	1,797	5,808	-	58,649	2.19%	750
2005	31,510	1,925	-	-	12,881	1,778	5,089	-	53,183	1.84%	670
2006	29,400	1,580	-	-	11,110	1,758	4,455	-	48,303	1.58%	597
2007	27,300	1,215	-	-	9,221	1,737	3,839	-	43,312	1.36%	516
2008	65,200	830	63	-	8,737	9,376	3,243	-	87,449	2.61%	1,036
2009	91,900	425	135	-	6,680	9,353	2,619	-	111,112	3.30%	1,281
2010	88,275	-	76	-	4,525	9,329	2,000	-	104,205	N/A	1,195
2011	84,650	-	25	29,830	244	9,219	2,704	8,590	135,262	N/A	1,534

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Demographic and Economic Statistics on Schedule 12 for personal income and population data.

N/A - not available

Schedule 10

County of Moore
Ratios of General Bonded Debt Outstanding
Last Nine Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligation Bonds	Percentage of Estimated Actual Taxable Value of Property (a)	Per Capita (b)
2003	$ 35,755	0.50%	$ 462
2004	33,625	0.44%	430
2005	31,510	0.38%	397
2006	29,400	0.35%	364
2007	27,300	0.32%	325
2008	65,200	0.60%	772
2009	91,900	0.82%	1,059
2010	88,275	0.76%	1,012
2011	84,650	0.73%	960

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Details regarding the County's outstanding debt can be found in the notes of the financial statements.

a. See the schedule of Assessed Value and Estimated Actual Value of Taxable Property (Schedule 5) for property value data.
b. Population data can be found in the schedule of Demographic and Economic Statistics (Schedule 12).

Schedule 11

County of Moore
Legal Debt Margin Information
Last Nine Fiscal Years

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	$ 450,821,938	$ 615,420,929	$ 625,804,704	$ 655,037,817	$ 680,806,310	$ 896,423,127	$ 918,914,078	$ 934,828,459	$ 940,323,608
Total net debt applicable to limit	55,558,623	51,043,752	46,315,559	42,089,765	37,736,277	104,329,723	99,140,628	92,875,444	114,749,183
Legal debt margin	$ 395,263,315	$ 564,377,177	$ 579,489,145	$ 612,948,052	$ 643,070,033	$ 792,093,404	$ 819,773,450	$ 841,953,015	$ 825,574,425
Total net debt applicable to the limit as a percentage of debt limit	12.3%	8.3%	7.4%	6.4%	5.5%	11.6%	10.8%	9.9%	12.2%

Legal Debt Margin Calculation for Fiscal Year 2011

Appraised valuation - June 30, 2011	$ 11,754,045,098
Debt limit - eight percent (8%) of appraised valuation	940,323,608
Gross Debt	
Total bonded debt	93,868,500
Limited obligation bonds	38,420,000
Authorized and unissued bonds	22,542,000
Notes payable	2,948,618
Capital lease	24,808
Certificates of participation	-
Gross debt	157,803,926
Statutory Deductions	(43,054,743)
Net debt	114,749,183
Legal debt margin	$ 825,574,425

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

NC Statute GS159-55 limits the County's outstanding debt to 8% of the appraised value of property subject to taxation.

The legal debt margin is the difference between the debt limit and the County's net debt outstanding applicable to the limit, and represents the County's legal borrowing authority.

Schedule 12

County of Moore
Demographic and Economic Statistics
Last Nine Fiscal Years

Fiscal Year	Population (1)	Personal Income (2) (thousands of dollars)	Per Capita Personal Income (2)	Median Age (1)	School Enrollment (3)	Unemployment Rate (4)
2003	77,424	$ 2,498,623	$ 31,655	42.76	11,331	7.2%
2004	78,226	2,677,962	33,447	43.04	11,711	5.9%
2005	79,342	2,893,745	35,575	43.32	11,937	5.4%
2006	80,867	3,048,519	36,932	43.52	12,014	4.8%
2007	83,933	3,183,084	37,800	44.80	12,294	4.8%
2008	84,435	3,348,213	38,919	45	12,334	4.9%
2009	86,754	3,358,986	38,539	45	12,270	8.6%
2010	87,217	N/A	N/A	45	12,280	10.8%
2011	88,177	N/A	N/A	45	12,491	8.96%

Sources: (1) NC EDIS (a division of NC Dept. of Commerce)
(2) Bureau of Economic Analysis
(3) Moore County Schools Day 10 Enrollment Report
(4) NC Employment Security Commission

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

N/A - not available

Schedule 13

County of Moore
Principal Employers
Current Year and Ten Years Ago

	2011			2001		
Employer	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 3)	Rank	Percentage of Total City Employment
First Health of the Carolinas, Inc.	1,000 & over	1	N/A	1,000 & over	1	N/A
Moore County Schools	1,000 & over	2	N/A	1,000 & over		N/A
Pinehurst, Inc.	500 - 999	3	N/A	1,000 & over	2	N/A
County of Moore	500 - 999	4	N/A	500 - 999		N/A
Sandhills Community College	500 - 999	5	N/A	500 - 999		N/A
Wal-mart Associates, Inc.	250 - 499	6	N/A	250 - 499	4	N/A
Pinehurst Medical Clinic, Inc.	250 - 499	7	N/A			
St. Joseph of the Pines Hospital, Inc.	250 - 499	8	N/A	250 - 499	7	N/A
Pinehurst Surgical Clinic PA	250 - 499	9	N/A			
Lee Electrical Construction, Inc.	250 - 499	10	N/A	250 - 499	9	
Gatelinx Corporation				250 - 499		N/A
Gulistan Carpet				250 - 499	6	N/A
Food Lion				250 - 499	3	N/A
Stanley Furniture Co, Inc.				250 - 499	5	N/A
Perdue Farms, Inc.				250 - 499	8	N/A
Ingersoll-Rand Co.				250 - 499	10	N/A
Total	N/A		N/A	N/A		N/A

Source: NC Employment Security Commission Website

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

1. Per the NC Employment Security Commission, Labor Market Division Employee figures were compiled for statistical purposes on a range basis only.

N/A - not available

Schedule 14

County of Moore
Full-time Equivalent County Employees by Function
Last Nine Fiscal Years

	Full-time Equivalent Employees as of June 30								
Function	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
General government	90	92	117	94	97.00	103.00	105.50	106.50	101.50
Public safety:									
Law enforcement	72	71	69	72	73	76	76.5	76.5	76.5
Other (Jail, communications, EMS and emergency management	100	97	97	100.50	100.50	110	110	112	111
Environmental protection and community development	62	61	26	48.50	49.5	53	44	45	44
Human services	228	229	210	225	227.50	224.50	226	225	221.5
Cultural and recreational	20	20	16	17	16	16	16	16	14.5
Water/Sewer	54	54	76	53	53	59	60	60	60
Total employees	626	624	611	610	616.50	641.50	638.00	641.00	629.00

Source: Moore County Human Resources Department

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 15

County of Moore
Operating Indicators by Function
Last Nine Fiscal Years

Function	Fiscal Year 2003	2004	2005	2006	2007	2008	2009	2010	2011
Planning									
Permits issued	653	607	658	664	719	677	455	480	332
Sheriff									
Physical arrests	N/A	3,895	2,375	2,708	2,692	2,271	2,308	2,345	2,184
Civil Papers Served	N/A	4,349	4,374	4,098	4,459	4,307	5,803	4,421	3,285
Traffic violations	N/A	N/A	3,276	4,874	1,077	2,161	4,408	2,264	623
EMS									
Number of calls answered	9,632	10,618	10,841	11,341	12,750	12,828	12,602	12,278	12,900
Fire									
Inspections	211	438	411	521	1,189	1,251	N/A	523	1,010
Sanitation									
Garbage collected (tons/year)	12,713	13,418	13,755	14,419	14,376	13,840	13,715	12,751	12,849
Landfill collections (tons/year)	24,808	26,237	29,823	36,406	36,125	36,469	23,406	19,839	21,282
Recyclables collected (tons/year)	2,093	2,152	2,306	1,983	1,724	1,915	1,665	1,809	1,804
Culture and recreation									
Athletic activities participants	1,894	1,986	2,213	2,443	4,333	4,111	4,238	3,967	3,877
Water									
New connections	675	644	478	450	343	247	644	448	402
Water mains breaks	N/A	N/A	6	8	27	33	20	29	27
Average daily consumption (thousands of gallons-based on meter readings)	1,807,065	1,772,759	2,027,619	2,531,935	2,335,563	2,865,531	2,003,176	3,523,936	3,935,343
Wastewater									
Average daily sewage treatment (thousands of gallons)	4.58	4.96	4.74	4.79	5.11	4.43	4.43	4.48	4.30

Sources: Various county governmental departments

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

N/A - not available

Schedule 16

County of Moore
Capital Asset Statistics by Function
Last Seven Fiscal Years

	Fiscal Year								
Function	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Airport	1	1	1	1	1	1	1	1	1
Airport acreage	310.65	370.52	380.94	380.94	380.94	485.86	491.57	491.57	491.57
County vehicles	246	263	269	259	267	279	299	295	268
Recreation									
Parks acreage	60.36	60.36	60.36	60.36	60.36	60.36	60.36	60.36	60.36
Parks	3	3	3	3	3	3	3	3	3
Solid Waste									
Collection sites	7	7	7	7	7	7	7	7	7

Sources: Various county governmental departments

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit of Financial Statements Performed In Accordance With *Government Auditing Standards*

To the Board of Commissioners
Moore County, North Carolina

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina, as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 8, 2011. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the Moore Country ABC Board, as described in our report on Moore County's financial statements. The financial statements of the Moore County ABC Board were not audited in accordance with Government Auditing Standards.

Internal Control Over Financial Reporting

Management of Moore County is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Moore County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Moore County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Moore County's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Moore County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

This report is intended solely for the information and use of management, others within the organization, members of the Board of Commissioners, federal and State awarding agencies, and pass-through entities and is not intended to be, and should not be used by anyone other than these specified parties.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
December 8, 2011

MARTIN ♦ STARNES
& ASSOCIATES, CPAs, P.A.

"A Professional Association of Certified Public Accountants and Management Consultants"

Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Federal Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133 and The State Single Audit Implementation Act

To the Board of Commissioners
Moore County, North Carolina

Compliance

We have audited the compliance of Moore County with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina,* issued by the Local Government Commission that could have a direct and material effect on each of Moore County's major federal programs for the year ended June 30, 2011. Moore County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Moore County's management. Our responsibility is to express an opinion on Moore County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non Profit Organization,* and the State Single Audit Implementation Act. Those standards, OMB Circular A-133, and the State Single Audit Implementation Act, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Moore County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Moore County's compliance with those requirements.

In our opinion, Moore County complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Moore County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program

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in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Moore County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of management, others within the organization, members of the Board of Commissioners, federal and State awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
December 8, 2011

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& ASSOCIATES, CPAs, P.A.
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Report On Compliance With Requirements That Could Have A Direct and Material Effect On Each Major State Program And On Internal Control Over Compliance In Accordance With Applicable Sections Of OMB Circular A-133 And The State Single Audit Implementation Act

To the Board of Commissioners
Moore County, North Carolina

Compliance

We have audited Moore County, North Carolina's compliance with the types of compliance requirements described in applicable sections of the *OMB Circular A-I33 Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina,* issued by the Local Government Commission, that could have a direct and material effect on each of Moore County's major state programs for the year ended June 30, 2011. Moore County's major State programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major State programs is the responsibility of Moore County's management. Our responsibility is to express an opinion on Moore County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained *in Government Auditing Standards*, issued by the Comptroller General of the United States; applicable sections of OMB Circular A-133, *Audits of States, Local Governments, and Non Profit Organizations*, and the State Single Audit Implementation Act. Those standards, applicable sections of OMB Circular A-133, and the State Single Audit Implementation Act, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major State program occurred. An audit includes examining, on a test basis, evidence about Moore County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Moore County's compliance with those requirements.

In our opinion, Moore County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major State programs for the year ended June 30, 2011.

Internal Control Over Compliance

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to State programs. In planning and performing our audit, we considered Moore County's internal control over

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compliance with the requirements that could have a direct and material effect on a major State program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with applicable sections of OMB Circular A-133 and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Moore County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a State program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a State program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of management, others within the organization, members of the Board of Commissioners, federal and State awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
December 8, 2011

MOORE COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

1. Summary of Auditors' Results

Financial Statements:

Type of auditors' report issued — Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? — No
- Significant deficiency identified that are not considered to be material weaknesses? — No

Non-compliance material to financial statements noted? — No

Federal Awards:

Internal control over major federal programs:

- Material weakness(es) identified? — No
- Significant deficiency identified that are not considered to be material weaknesses? — No

Type of auditors' report issued on compliance for major State programs — Unqualified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? — No

Identification of major federal programs:

Federal Program/Cluster Name		CFDA#	
Medicaid Cluster		93.778	
Child Care Development Fund Cluster:			
Child Care Development Fund - Administration		93.596	
Child Care and Development Fund - Discretionary		93.575	
Child Care and Development Fund - Mandatory and Match		93.596	
Special Supplemental Nutrition Program			
for Women, Infants, & Children		10.557	

MOORE COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Dollar threshold used to distinguish between Type A and Type B Programs	$1,940,384
Auditee qualified as low-risk auditee?	No

State Awards:

Internal control over major State programs:

• Material weakness(es) identified?	No
• Significant deficiency identified that are not considered to be material weaknesses?	No
Type of auditors' report issued on compliance for major State programs	Unqualified
Any audit findings disclosed that are required to be reported in accordance with the State Single Audit Implementation Act?	No

Identification of major State programs:

<u>Program Name</u>

Medicaid Cluster
Subsidized Child Care Cluster

2. Findings Related to the Audit of the Basic Financial Statements

None

3. Findings and Questioned Costs Related to the Audit of Federal Awards

None

4. Findings and Questioned Costs Related to the Audit of State Awards

None

MOORE COUNTY, NORTH CAROLINA

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2011

No prior year audit findings.

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2011

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
Federal Grants:				
Cash Programs:				
U.S. Dept. of Health & Human Services				
Passed-through Triangle J Council of Governments:				
Special Programs for the Aging - Title III E				
National Family Caregiver Support Program	93.052		$ 42,655	$ 2,844
Aging Cluster:				
Special Programs for the Aging - Title III B				
Grants for Supportive Services and Senior Centers	93.044		198,359	401,862
Special Programs for the Aging - Title III C				
Nutritional Services	93.045		80,428	38,478
American Recovery and Reinvestment Act				
Congregate Nutrition Services	93.707		3,335	196
American Recovery and Reinvestment Act				
Home Delivered Meals	93.705		429	25
Total Aging Cluster			282,551	440,561
Social Services Block Grant (SSBG) - In Home Services	93.667		15,120	19,567
Special Programs for the Aging - Preventative Health	93.043		8,659	509
Nutrition Services Incentive Program	10.570		16,324	-
Total Triangle J Council of Governments			365,309	463,481
Passed-through the N.C. Dept. of Health and Human Services:				
Division of Social Services:				
Administration:				
Child Support Enforcement	93.563		523,899	-
American Recovery and Reinvestment Act				
Child Support Enforcement Incentive Recovery	93.563		13,796	-
Permanency Planning: Child Welfare Services	93.645		28,583	-
Low-Income Home Energy Assistance Block Grant	93.568		42,707	-
Direct Benefit Payments:				
Low-Income Home Energy Assistance Block Grant	93.568		528,129	-
Crisis Intervention	93.568		258,605	-
Family Preservation	93.556		3,575	-
Social Services Block Grant	93.667		227,441	23,310
Through N.C. Dept. of Juvenile Justice and Delinquency Prevention				
LINKS Trust/Scholarship	93.674		2,907	-
Independent Living Grant	93.674		17,840	4,460
Total Nonclustered			1,647,482	27,770
Foster Care and Adoption Cluster:				
IV-E Admin Co. Paid to CCI	93.658		3,506	1,753
IV-E Family Foster Max	93.658		703	-
IV-E Foster Care	93.658		54,406	12,626
IV-E Foster Care In Excess	93.658		172	44
IV-E Max Level III	93.658		3,811	14
IV-E Optional Adoption Assistance	93.658		278,982	45,062
IV-E CPS	93.658		153,893	48,541
IV-E Adopt - Direct Benefit Payments	93.659		320,422	71,470
Total Foster Care and Adoption Cluster			815,895	179,510
Temporary Assistance for Needy Families Cluster:				
Temporary Assistance to Needy Families (TANF) / Work First	93.558		613,166	1,373
American Recovery and Reinvestment Act:				
Emergency Contingency Fund for Temporary Assistance For Needy Families State Programs	93.714		196,416	-
Temporary Assistance to Needy Families - Direct Benefit Payments	93.558		308,311	-
Total TANF Cluster			1,117,893	1,373
Total Division of Social Services			3,581,270	208,653
Passed-through N.C. State Board of Elections				
Title II Help America Vote Act (HAVA)	90.401	Include State Purchase	45,714	-
Total N.C. State Board of Elections			45,714	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2011

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
Administration for Children and Families				
Passed-through the N.C. Dept. of Health and Human Services				
Subsidized Child Care (3)				
Child Care Development Fund Cluster				
Division of Social Services				
Child Care Development Fund-Administration	93.596		$ 120,927	$ -
Division of Child Development:				
Child Care and Development Fund-Discretionary	93.575		1,046,296	-
Child Care and Development Fund-Mandatory	93.596		448,739	-
Child Care and Development Fund-Match	93.596		305,540	165,890
Total Child Care Development Fund Cluster			1,921,502	165,890
Social Services Block Grant	93.667		933	-
Temporary Assistance to Needy Families	93.558		352,062	-
Smart Start			-	4,925
State Appropriations			-	63,902
Temporary Assistance to Needy Families-MOE			-	213,011
Total Subsidized Child Care Cluster			2,274,497	447,728
Centers for Medicare and Medicaid Services				
Passed-through the N.C. Dept. of Health and Human Services:				
Division of Public Health:				
Medical Assistance Program	93.778		65,044	25,095
Division of Medical Assistance				
Direct Benefit Payments:				
Medical Assistance Payments	93.778		51,915,592	20,768,366
Division of Social Services				
Administration:				
Medicaid	93.778		934,546	33,018
Medicaid Transportation	93.778		234,033	126,017
Total Medicaid Cluster			53,149,215	20,952,496
NC Health Choice	93.767		34,025	3,281
Total Centers for Medicare and Medicaid Services			53,183,240	20,955,777
Passed-through the N.C. Dept. of Insurance				
Division of Seniors' Health Insurance				
Seniors'Health Insurance Information Program	93.779		4,316	-
Passed-through Health Resources and Services Administration				
Rural Access to Emergency Devices	93.259		100,000	-
Passed-through N.C. Dept. of Health and Human Services				
Division of Public Health:				
Public Health Emergency Preparedness	93.069		17,058	-
Prevention Investigations And Technical Assistance	93.283		95,065	-
Family Planning Services	93.217		61,538	-
Immunization Program/Aid to County Funding	93.268		19,631	-
Temporary Assistance for Needy Families	93.558		8,205	-
Maternal and Child Health Services Block Grant	93.994		113,985	85,498
Total Division of Public Health			315,482	85,498
Total U.S. Dept. of Health and Human Services			59,869,828	22,161,137
Corporation for National and Community Service				
Direct Program:				
Retired Senior Volunteer Program	94.002		37,459	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2011

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
U.S. Dept. of Agriculture				
Passed-through N.C. Dept. of Health & Human Services:				
Division of Social Services:				
Administration:				
Supplemental Nutrition Assistance Program Cluster:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561		$ 496,386	$ -
American Recovery and Reinvestment Act - State Aministrative Matching Grant for the Supplemental Nutrition Assistance Program	10.561		10,605	-
Total Supplemental Nutrition Assistance Program Cluster			506,991	-
Division of Public Health:				
Special Supplemental Nutrition Program for Women, Infants, & Children	10.557		329,179	-
AGRI-SFP Food Program Meal	10.559		347	-
Direct Benefit Payments:				
Special Supplemental Food Program for Women, Infants, & Children	10.557		1,360,549	-
Total Division of Public Health - WIC			1,690,075	-
Direct Program:				
Water and Waste Disposal Systems for Rural Communities - EMWD	10.760		32,649	-
Passed-through Rural Development Housing Preservation Grant	10.433		68,550	-
Total U.S. Dept. of Agriculture			2,298,265	-
U.S. Dept. of Justice				
Direct Program:				
State Criminal Alien Assistance Program	16.606		13,308	-
Bulletproof Vest Partnership Program	16.607		6,857	-
JAG Program Cluster:				
Passed-through Bureau of Justice Assistance				
Governor's Crime Commission				
FY 09 Justice Assistance Grant-ARRA	16.804	2009-SB-B9-2307	43,430	-
Passed-through N.C. Department of Juvenile Justice and Delinquency Prevention Agency Division				
BYRNE/JAG American Recovery and Reinvestment Act				
Community-Based Youth Gang Violence Prevention Project	16.803	JCPC ARRA	8,603	-
Communities In Schools of Moore County Compass Mentoring Compass Mentoring Program	16.803	JCPC ARRA	49,290	-
Total JAG Program Cluster			101,323	-
Passed-through N.C. Department of Crime Control & Public Safety				
American Recovery and Reinvestment Act				
Domestic Violence and Sexual Assault Prosecution	16.588	063-1-08-3VC-AW-709	66,448	-
Total U.S. Dept. of Justice			187,936	-
U.S. Dept. of Transportation				
Federal Aviation Administration (2):				
Airport Improvement Program 3-37-0069-23	20.106	36244.57.7.1	13,851	365
Total Federal Aviation Administration			13,851	365
Passed-through N.C. Dept. of Transportation				
Division of Aviation				
Airport Improvement Program	20.106	36237.67.1.2	63,025	-
Vision 100 FY08	20.106	36237.67.1.1	74,182	-
Total Division of Aviation			137,207	-
Federal Transit Administration:				
Section 5311 - Rural Public Transportation Program	20.509 Ad	36233.74.8.1	161,383	10,087
Section 5311 - Rural Public Transportation Program	20.509 Cp	36233.74.8.3	16,996	2,125
FY2010 Transportation - ARRA Grant	20.509	51003.27.3.STT1	113,892	-
Total Federal Transit Administration			292,271	12,212
Total U.S. Dept. of Transportation			443,329	12,577

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2011

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
Department of Homeland Security				
Passed-through N.C. Dept. of Crime Control and Public Safety:				
Emergency Management Performance Grant 2010	97.042	EMPG-2010-37125	$ 1,541	$ -
Emergency Management Performance Grant 2009	97.042	EMPG-2009-37125	39,965	-
Homeland Security Exercise Program Grant	97.067	2008-GE-0033-1124	18,167	-
Total Department of Homeland Security			59,673	-
Department of Housing and Urban Development				
Passed-through N.C. Dept. of Commerce:				
CDBG - State - Administered CDBG Cluster				
Addor Community Revitalization	14.228	06-C-1502	74,846	-
Scattered Site Housing 2009	14.228	09-C-2000	316,457	-
Capacity Building 2009	14.228	09-C-1953	51,217	-
Atex Technologies Sewer Project	14.228	08-E-1925	47,931	-
River Bend Roadway & Bridge	14.228	08-C-1867	43,538	-
Total CDBG - State - Administered CDBG Cluster			533,989	-
Passed-through N.C. Housing Finance Agency:				
Financial Adjustment Factor Funds				
Stewart B. McKinney Homeless Assistance Act				
Urgent Repair Program Grant	N/A		30,810	-
Total Department of Housing and Urban Development			564,799	-
Environmental Protection Agency				
Passed-through N.C. Department of Environment and Natural Resources (4)				
American Recovery and Reinvestment Act Clean Water Revolving Loan	66.458	2W95421209	1,218,192	-
Total Environmental Protection Agency			1,218,192	-
Total federal assistance			64,679,481	22,173,714
State Grants:				
Cash Programs:				
N.C. Dept. of Health and Human Services				
Division of Social Services:				
Administration:				
CPS Expansion State			-	35,455
Smart Start Daycare - Administration			-	44,371
Foster Care Special Provision			-	216
State Adult Protective Services-FACES			-	9,641
Direct Benefit Payments:				
CWS Adoption Assistance			-	128,028
State/County Special Assistance for Adults			-	814,494
CP&L Energy Program			-	22,845
State Foster Care Benefits Program			-	41,568
Total Division of Social Services			-	1,096,618
Division of Aging:				
Passed-through Triangle J Council of Governments:				
Heat Relief Fans			-	1,220
Division of Public Health:				
General Health Grant			-	114,970
Tuberculosis			-	20,894
Women's Preventative Health			-	10,387
Breast and Cervical Cancer Control			-	8,271
Communicable Disease			-	2,732
AIDS-State			-	400
Total Division of Public Health			-	157,654
Total N.C. Dept. of Health and Human Services			-	1,255,492

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2011

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
N.C. Department of Public Instruction				
Public School Building Capital Fund - Lottery Fund			$ -	$ 72,780
Total N.C. Department of Public Instruction			-	72,780
N.C. Dept. of Correction				
Criminal Justice Partnership Program			-	100,515
`				
N.C. Division of Veterans Affairs				
Veterans Services			-	2,000
N.C. Division of Aging and Adult Services				
Passed-through Triangle J Council of Governments:				
Senior Center General Purpose Funding			-	12,243
Total N.C. Division of Aging and Adult Services			-	12,243
N.C. Rural Economic Development Center				
Building Reuse & Restoration Grant			-	152,379
Water System Improvements To Serve Dormie Club			-	79,975
Total NC. Rural Economic Development Center			-	232,354
N.C. Dept. of Transportation				
Rural Operating Assistance Program		DOT-16CL	-	241,340
Total N.C. Dept. of Transportation			-	241,340
N.C. Dept. of Environment and Natural Resources				
Environmental Health Grant			-	18,097
2010 Community Waste Reduction and Recycling Grant			-	7,850
Matching Funds for Soil & Water Conservation Districts			-	3,960
Soil and Water Technical Assistance Grant			-	26,949
Total N.C. Dept. of Environment and Natural Resources			-	56,856
Office of Juvenile Justice				
Juvenile Crime Prevention Program			-	157,189
Total state cash assistance			-	2,130,769
Total assistance			$ 64,679,481	$ 24,304,483

Notes to Schedule of Expenditures of Federal and State Awards:

(1) The accompanying schedule of expenditures of Federal and State awards includes the Federal and State grant activity of the County of Moore and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, Non-Profit Organizations, and State Single Audit Implementation Act. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the accompanying financial statements.

(2) Federal funding for Airport Improvement Program grants is received directly from the Federal Aviation Administration. The State match is received from the North Carolina Department of Transportation as State Aid to Airports grants. Federal grant numbers are shown as part of the name of the grant; state grant numbers are shown in the Grantor Number column. These grants are presented together to illustrate the local matching funds for the federal grants.

(3) The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Subsidized Child Care, Foster Care and Adoption.

(4) Loan Outstanding - County of Moore had a loan balance outstanding at June 30, 2011. This loan balance outstanding is also included in the federal expenditures presented in the schedule.

Program Title	CDFA Number	Pass-through Grantor's Number	Amount Outstanding
American Recovery and Reinvestment Act			
Clean Water Revolving Loan	66.458	2W95421209	$1,218,042

(5) Subrecipients
Of the Federal and State expenditures presented in the schedule, Moore County provided federal and State awards to subrecipients as follows:

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2011

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
Community-Based Youth Gang Violence Prevention Project	16.803	JCPC ARRA	$ 8,603	$ -
Communities In Schools of Moore County Compass Mentoring				
Compass Mentoring Program	16.803	JCPC ARRA	49,290	-
Domestic Violence and Sexual Assault Prosecution	16.588	063-1-08-3VC-AW-709	66,448	
Public School Building Capital Fund - Lottery Fund			-	72,780
Building Reuse & Restoration Grant			-	152,379