

COMPREHENSIVE ANNUAL FINANCIAL REPORT

COUNTY OF MOORE

NORTH CAROLINA

FOR THE FISCAL YEAR ENDED

JUNE 30, 2012

**FINANCIAL SERVICES
CARRIE H. NEAL
CHIEF FINANCIAL OFFICER**

COUNTY OF MOORE, NORTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2012

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LARRY R. CADDELL
District I

NICK PICERNO
District II

R. CRAIG KENNEDY
District III

R. TIMOTHY LEA
District IV

JIMMY D. MELTON
District V

MISTY RANDALL LELAND
County Attorney

T. CARY McSWAIN
County Manager

LAURA M. WILLIAMS
Clerk to the Board

County of Moore Board of Commissioners

December 13, 2012

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, 2012.

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, 2012. 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 89,802. 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 administering county personnel policies.

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.

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 (19.9 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, motor coach 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, 2012 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, 2011. This was the 24th 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.

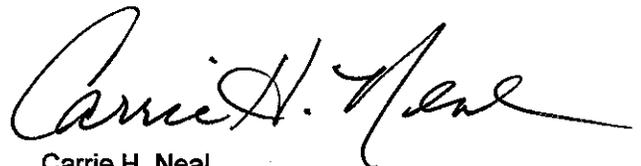
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

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
County Manager



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, 2011

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.

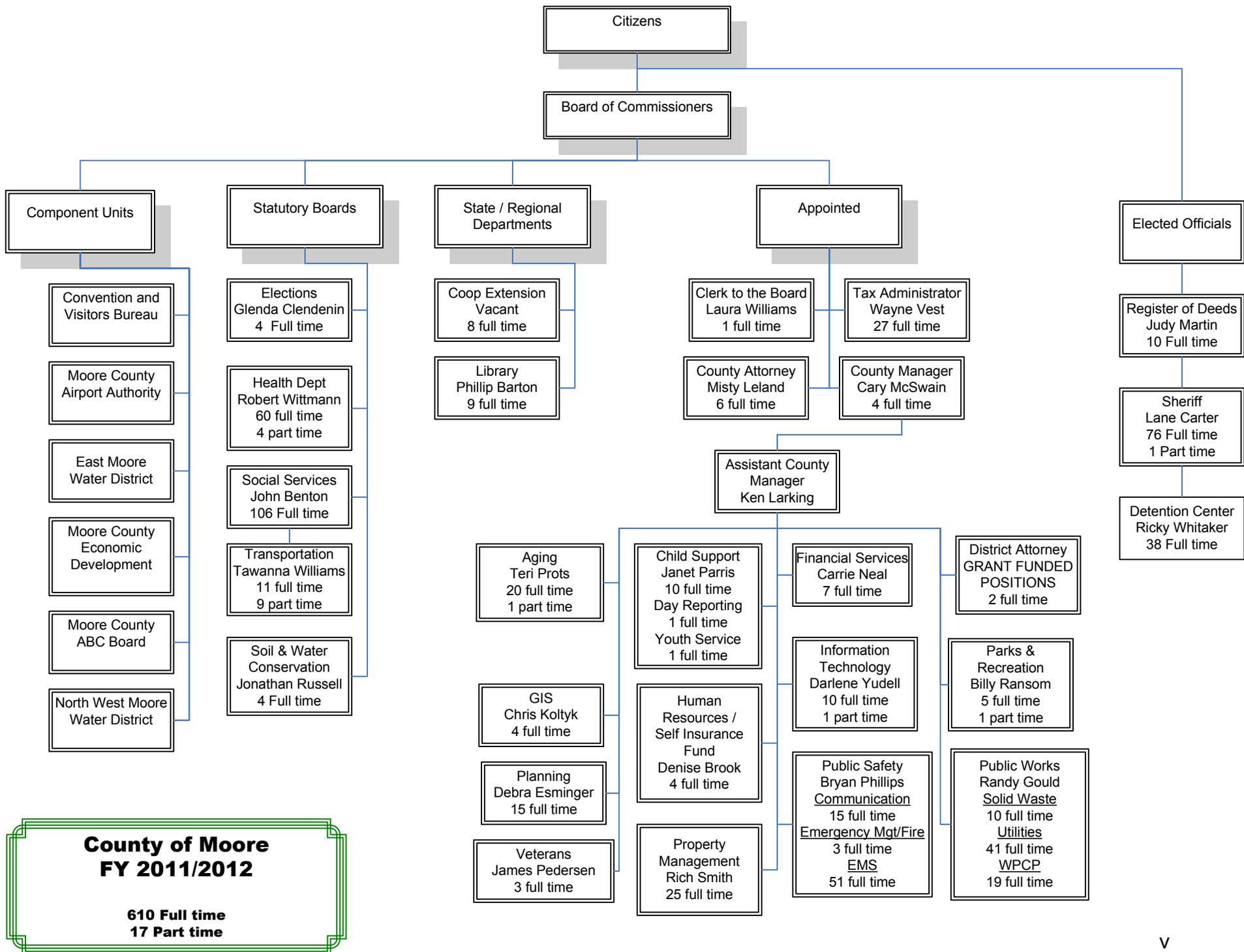


Christopher P. Moivell

President

Jeffrey R. Emer

Executive Director



COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2012

COMMISSIONERS

R. Timothy Lea	District 4
R. Craig Kennedy	District 3
Larry R. Caddell, Chairman	District 1
Jimmy D. Melton, Vice Chairman	District 5
Nick Picerno	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, 2012, 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 basic financial statements based on our audit. We did not audit the financial statements of Moore County ABC Board, which represents 47 percent of the assets, 60 percent of the net assets and 60 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, 2012, 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2012 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 13, 2012

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, 2012. 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 \$49,218,110 (*net assets*).
- The Government's total net assets decreased by \$296,775, primarily due to decreased net assets in the Governmental Activities. As of June 30, 2012, the County incurred a liability of \$9,762,477 in postemployment benefits and \$4,478,952 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 \$73,464,629, a decrease of \$22,179,084 in comparison with the prior year. Approximately 65.8% of this total amount, or \$48,370,106 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$16,436,683, or 19.9% of total general fund expenditures for the fiscal year. The 11.9% over the minimum recommended by the LGC is \$9,818,982.
- The County's total debt increased by \$9,602,172 (7.1%) during the fiscal year. There was an additional debt issued by the County. A new loan from the North Carolina Water Pollution Control Revolving Fund was approved for the Water Pollution Control Plant's expansion, with an outstanding principal amount of \$13,596,615 as of June 30, 2012.
- 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.

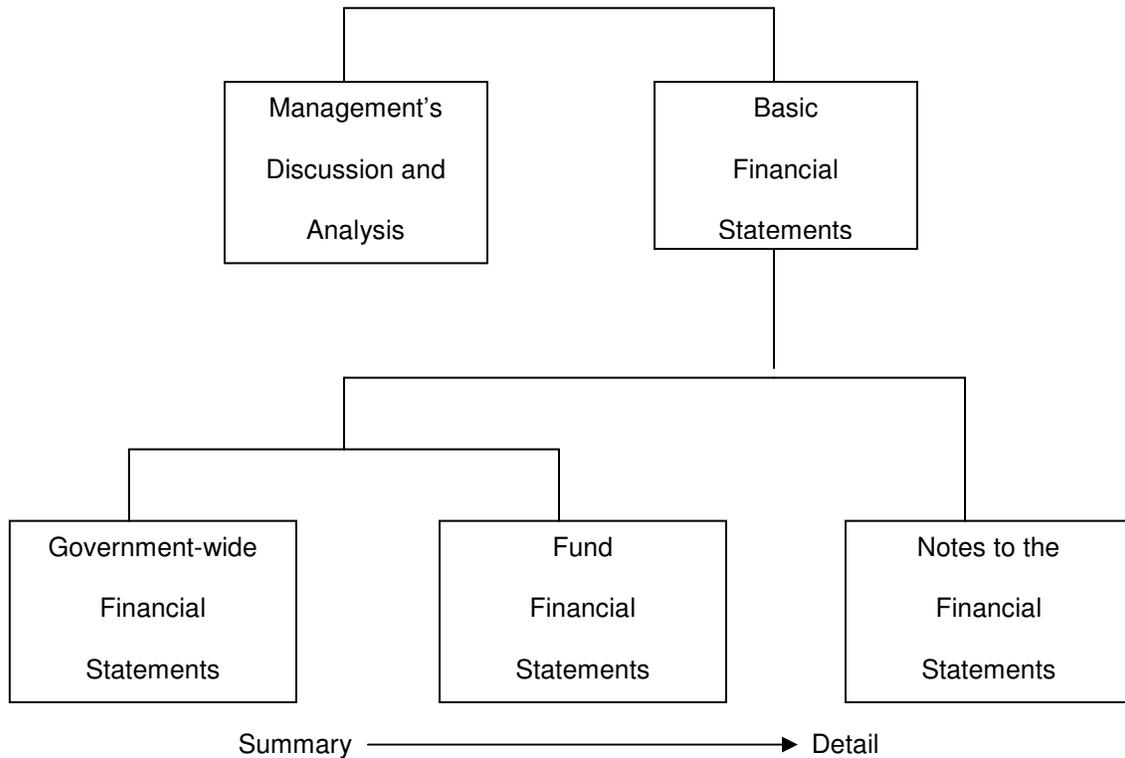
Overview of the Financial Statements

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 \$49,218,110 as of June 30, 2012. The County's net assets decreased by \$296,775 for the fiscal year ended June 30, 2012. 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 \$22,498,068 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$46,796,509) 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 \$8.9 million in FY2012.

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Moore County's Net Assets

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 83,448,988	\$ 105,373,637	\$ 18,121,636	\$ 18,202,620	\$ 101,570,624	\$ 123,576,257
Capital assets	63,879,417	45,325,312	60,089,028	40,766,936	123,968,445	86,092,248
Total assets	<u>147,328,405</u>	<u>150,698,949</u>	<u>78,210,664</u>	<u>58,969,556</u>	<u>225,539,069</u>	<u>209,668,505</u>
Long-term liabilities outstanding	127,224,696	131,668,248	38,414,902	22,027,677	165,639,598	153,695,925
Other liabilities	6,321,650	4,994,985	4,359,711	1,462,710	10,681,361	6,457,695
Total liabilities	<u>133,546,346</u>	<u>136,663,233</u>	<u>42,774,613</u>	<u>23,490,387</u>	<u>176,320,959</u>	<u>160,153,620</u>
Net assets:						
Invested in capital assets, net of related debt	47,482,575	42,706,191	26,033,976	28,125,821	73,516,551	70,832,012
Stabilization by state statute	20,085,441	35,627,107	-	-	20,085,441	35,627,107
Human services	267,866	148,978	-	-	267,866	148,978
Environmental protection	477,562	339,505	-	-	477,562	339,505
Public Safety	1,570,062	1,800,617	-	-	1,570,062	1,800,617
Fire protection	95,653	49,426	-	-	95,653	49,426
Cultural and recreational	1,484	-	-	-	1,484	-
Unrestricted	(56,198,584)	(66,636,108)	9,402,075	7,353,348	(46,796,509)	(59,282,760)
Total net assets	<u>\$ 13,782,059</u>	<u>\$ 14,035,716</u>	<u>\$ 35,436,051</u>	<u>\$ 35,479,169</u>	<u>\$ 49,218,110</u>	<u>\$ 49,514,885</u>

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 2011-2012 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	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program revenues:						
Charges for services	\$ 7,675,674	\$ 7,468,985	\$ 13,379,122	\$ 13,934,093	\$ 21,054,796	\$ 21,403,078
Operating grants and contributions	12,710,415	13,211,102	-	-	12,710,415	13,211,102
Capital grants and contributions	4,675,198	1,149,631	120,198	113,642	4,795,396	1,263,273
General revenues:						
Property taxes	60,442,872	59,714,841	-	-	60,442,872	59,714,841
Sales taxes	12,824,901	13,345,115	-	-	12,824,901	13,345,115
Other taxes and licenses	247,899	233,513	-	-	247,899	233,513
Grants and contributions not restricted to specific programs						
Other	1,428,101	323,562	-	-	1,428,101	323,562
Other	1,656,652	1,058,632	460,492	108,826	2,117,144	1,167,458
Total revenues	<u>101,661,712</u>	<u>96,505,381</u>	<u>13,959,812</u>	<u>14,156,561</u>	<u>115,621,524</u>	<u>110,661,942</u>
Expenses:						
General government	6,676,220	6,917,882	-	-	6,676,220	6,917,882
Public safety	22,145,820	21,435,293	-	-	22,145,820	21,435,293
Environmental protection and community development	6,263,306	5,681,403	-	-	6,263,306	5,681,403
Human services	21,559,291	21,480,710	-	-	21,559,291	21,480,710
Cultural and recreation	1,494,277	1,362,929	-	-	1,494,277	1,362,929
Education	39,314,526	39,632,872	-	-	39,314,526	39,632,872
Debt service - interest	4,461,929	4,409,639	-	-	4,461,929	4,409,639
Water pollution control	-	-	2,957,780	2,362,811	2,957,780	2,362,811
Public utilities	-	-	8,869,207	8,673,356	8,869,207	8,673,356
East Moore water district	-	-	2,175,943	1,967,862	2,175,943	1,967,862
Total expenses	<u>101,915,369</u>	<u>100,920,728</u>	<u>14,002,930</u>	<u>13,004,029</u>	<u>115,918,299</u>	<u>113,924,757</u>
Increase in net assets before	(253,657)	(4,415,347)	(43,118)	1,152,532	(296,775)	(3,262,815)
Transfers	-	(1,327,568)	-	1,327,568	-	-
Increase in net assets	<u>(253,657)</u>	<u>(5,742,915)</u>	<u>(43,118)</u>	<u>2,480,100</u>	<u>(296,775)</u>	<u>(3,262,815)</u>
Net assets, July 1	14,035,716	19,778,631	35,479,169	32,999,069	49,514,885	52,777,700
Net assets, June 30	<u>\$ 13,782,059</u>	<u>\$ 14,035,716</u>	<u>\$ 35,436,051</u>	<u>\$ 35,479,169</u>	<u>\$ 49,218,110</u>	<u>\$ 49,514,885</u>

Governmental activities: Governmental activities decreased the County's net assets by \$253,657. Key elements of this decrease are as follows:

- The restricted cash and investment decreased by 51% due to the spending on the Public Safety Building and school capital projects.

- 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 \$1.8 million.
- Increasing expenses for public education of \$8.9 million also had a negative effect on net assets.

Business-type activities: Business-type activities decreased Moore County's net assets by \$43,118. Key elements of this decrease are as follows:

- Moore County is expanding and upgrading the Water Pollution Control Plant; therefore, its operating expenses have increased by 75% or \$556,187.
- Public Utilities and East Moore Water District have also shown a decrease in charges of services by 6% or \$505,916 and 4% or \$61,081, respectively, compared to the prior fiscal year.

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 \$21,735,964, while total fund balance reached \$31,340,972. 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 26.28% of general fund expenditures, while total fund balance represents 37.9% of the same amount. The County has a targeted policy equal to 20% of general fund expenditures.

At June 30, 2012, the governmental funds of Moore County reported a combined fund balance of \$73,464,629 with a net decrease in fund balance of \$22,179,084. Included in this change in fund balance are decreases in fund balance for 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 \$2.7 million or 3.2% 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 \$1,068,285.

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 \$6,775,070; those for the Public Utilities Fund equaled \$2,069,290; and those for the East Moore Water District totaled \$557,715. The total growth in net assets for the funds was \$1,127,099; (\$502,310); and (\$667,907), 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, 2012, totals \$123,968,445 (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	
	2012	2011	2012	2011	2012	2011
Land	\$ 24,673,481	\$ 28,463,622	\$ 529,311	\$ 529,311	\$ 25,202,792	\$ 28,992,933
Construction in progress	25,956,460	548,779	15,340,268	25,070,731	41,296,728	25,619,510
Buildings	9,151,863	12,123,382	15,631,692	2,241,007	24,783,555	14,364,389
Water pollution control plant	-	-	33,848	38,976	33,848	38,976
Water pollution control lines	-	-	6,071,319	2,511,006	6,071,319	2,511,006
Water and sewer systems	-	-	21,854,309	9,549,716	21,854,309	9,549,716
Equipment	1,922,809	2,160,736	546,368	639,074	2,469,177	2,799,810
Vehicles	2,174,804	2,028,793	81,913	187,115	2,256,717	2,215,908
Total	\$ 63,879,417	\$ 45,325,312	\$ 60,089,028	\$ 40,766,936	\$ 123,968,445	\$ 86,092,248

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, 2012, Moore County had total bonded debt outstanding of \$92,458,378 all of which is debt backed by the full faith and credit of the County.

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Moore County's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
General obligation bonds	\$ 79,945,000	\$ 84,650,000	\$ 12,513,378	\$ 9,218,500	92,458,378	93,868,500
Limited obligation bonds	27,980,000	29,830,000	8,305,000	8,590,000	36,285,000	38,420,000
Revolving loans	-	-	14,909,040	1,218,042	14,909,040	1,218,042
Notes payable	197,597	244,376	1,014,083	1,486,200	1,211,680	1,730,576
Capital lease payable	-	24,808	-	-	-	24,808
	<u>\$ 108,122,597</u>	<u>\$ 114,749,184</u>	<u>\$ 36,741,501</u>	<u>\$ 20,512,742</u>	<u>\$ 144,864,098</u>	<u>\$ 135,261,926</u>

Moore County's total debt increased by \$9,602,172 (7.1%) during the fiscal year, primarily due to the issuance of a \$20,000,000 loan from the North Carolina Water Pollution Control Revolving Fund. The funds will be utilized for the expansion and upgrade of the Water Pollution Control Plant. As of June 30, 2012, the outstanding revolving loan was \$13,596,615 which is based on the construction costs incurred in the current fiscal 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 \$844,050,528. 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 2010 was \$38,216.

With the downward economy, the housing market has been hit most and many citizens are now unemployed. As of June 2012, our unemployment rate was 9.2%.

Due to the economic recession, the FY 2013 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 2013 before showing slow, positive growth in years beyond FY 2013. 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, 2013

Governmental Activities: The FY 2013 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 2013. 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, 2012

	Governmental Activities	Business Type Activities	Total Primary Government	Component Units		
				Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Assets						
Cash	\$ 27,830,967	\$ 598,052	\$ 28,429,019	\$ 228,104	\$ 2,059,308	\$ 525,004
Investments	15,859,207	2,332,882	18,192,089			528,499
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$207,000)	1,039,741	-	1,039,741	-	-	-
Interest	2,283	-	2,283	-	-	-
Returned checks	29,558	-	29,558	-	-	-
Accounts receivable, (net)	339,730	2,045,041	2,384,771	115,331	2,829	135,964
Due from other governments and agencies	7,602,955	12,054,026	19,656,981	-	-	-
Internal balances	2,534,601	(2,534,601)	-	-	-	-
Prepaid expenses	540,188	-	540,188	-	-	7,577
Inventories	93,864	723,633	817,497	-	600,584	85,054
Deferred charges	897,817	107,399	1,005,216	-	-	-
Restricted cash and investments	26,678,077	2,795,204	29,473,281	-	-	-
Capital assets, Depreciable, net of depreciation	13,249,476	44,219,449	57,468,925	6,050	519,689	2,040,637
Capital assets, Non-depreciable	50,629,941	15,869,579	66,499,520	-	90,751	-
Total assets	147,328,405	78,210,664	225,539,069	349,485	3,273,161	3,322,735
Liabilities						
Accounts payable and accrued liabilities	2,765,782	4,132,197	6,897,979	44,262	644,424	97,678
Accrued interest	357,067	81,361	438,428	-	-	29,471
Unearned revenues:						
Advance payments of taxes and licenses	383,730	58,437	442,167	1,404	-	-
Unearned rent	-	-	-	-	-	27,455
Lease payments	-	87,716	87,716	-	-	-
Payable from restricted assets	2,815,071	-	2,815,071	-	-	-
Long-term liabilities:						
Due within one year	7,683,970	1,065,827	8,749,797	4,900	-	101,778
Due in more than one year	119,540,726	37,349,075	156,889,801	107,506	53,708	1,541,997
Total liabilities	133,546,346	42,774,613	176,320,959	158,072	698,132	1,798,379
Net assets						
Invested in capital assets, net of related debt	47,482,575	26,033,976	73,516,551	6,050	610,440	527,387
Restricted for:						
Stabilization by state statute	20,085,441	-	20,085,441	-	-	-
Human services	267,866	-	267,866	-	-	-
Environmental protection	477,562	-	477,562	-	-	-
Public safety	1,570,062	-	1,570,062	-	-	-
Fire protection	95,653	-	95,653	-	-	-
Cultural and recreational	1,484	-	1,484	-	-	-
Working capital	-	-	-	-	246,872	-
Unrestricted	(56,198,584)	9,402,075	(46,796,509)	185,363	1,717,717	996,969
Total net assets	\$ 13,782,059	\$ 35,436,051	\$ 49,218,110	\$ 191,413	\$ 2,575,029	\$ 1,524,356

COUNTY OF MOORE, NORTH CAROLINA

Statement of Activities
For the Fiscal Year Ended June 30, 2012

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets						
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units			
					Governmental Activities	Business-type Activities	Total	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority	
Primary government:											
Governmental activities:											
General government	\$ 6,676,220	\$ 2,036,292	\$ 73,622	\$ -	\$ (4,566,306)	\$ -	\$ (4,566,306)	\$ -	\$ -	\$ -	\$ -
Public safety	22,145,820	3,254,182	1,507,439	-	(17,384,199)	-	(17,384,199)	-	-	-	-
Environmental protection and community development	6,263,306	1,442,833	31,488	4,213,251	(575,734)	-	(575,734)	-	-	-	-
Human services	21,559,291	698,360	11,095,256	-	(9,765,675)	-	(9,765,675)	-	-	-	-
Cultural and recreational	1,494,277	244,007	2,610	-	(1,247,660)	-	(1,247,660)	-	-	-	-
Education	39,314,526	-	-	461,947	(38,852,579)	-	(38,852,579)	-	-	-	-
Debt service - interest	4,461,929	-	-	-	(4,461,929)	-	(4,461,929)	-	-	-	-
Total governmental activities	<u>101,915,369</u>	<u>7,675,674</u>	<u>12,710,415</u>	<u>4,675,198</u>	<u>(76,854,082)</u>	<u>-</u>	<u>(76,854,082)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type activities:											
Water Pollution Control Plant	2,957,780	3,863,323	-	-	-	905,543	905,543	-	-	-	-
Public utilities	8,869,207	8,053,423	-	120,198	-	(695,586)	(695,586)	-	-	-	-
East Moore water district	2,175,943	1,462,376	-	-	-	(713,567)	(713,567)	-	-	-	-
Total business-type activities	<u>14,002,930</u>	<u>13,379,122</u>	<u>-</u>	<u>120,198</u>	<u>-</u>	<u>(503,610)</u>	<u>(503,610)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 115,918,299</u>	<u>\$ 21,054,796</u>	<u>\$ 12,710,415</u>	<u>\$ 4,795,396</u>	<u>(76,854,082)</u>	<u>(503,610)</u>	<u>(77,357,692)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Component units:											
Convention and Visitors Bureau	\$ 1,283,551	\$ 124,575	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,158,976)	\$ -	\$ -	\$ -
Moore County ABC Board	6,183,520	6,418,661	-	-	-	-	-	-	235,141	-	-
Moore County Airport Authority	3,545,914	2,754,581	-	165,010	-	-	-	-	-	-	(626,323)
Total component units	<u>\$ 11,012,985</u>	<u>\$ 9,297,817</u>	<u>\$ -</u>	<u>\$ 165,010</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,158,976)</u>	<u>235,141</u>	<u>-</u>	<u>(626,323)</u>
General revenues:											
Property taxes					60,442,872	-	60,442,872	-	-	-	-
Sales taxes					12,824,901	-	12,824,901	-	-	-	-
Net room occupancy taxes					-	-	-	1,157,712	-	-	-
Other taxes and licenses					247,899	-	247,899	-	-	-	-
Unrestricted intergovernmental revenues					1,428,101	-	1,428,101	-	-	-	-
Donations					133,047	-	133,047	-	-	-	-
Investment income					403,091	48,296	451,387	-	14,493	-	2,640
Other revenues					732,087	412,196	1,144,283	-	-	-	167,246
Payments from component units					346,055	-	346,055	-	-	-	-
Gain on sale of capital assets					42,372	-	42,372	-	-	-	-
Total general revenues					<u>76,600,425</u>	<u>460,492</u>	<u>77,060,917</u>	<u>1,157,712</u>	<u>14,493</u>	<u>-</u>	<u>169,886</u>
Change in net assets					(253,657)	(43,118)	(296,775)	(1,264)	249,634	(456,437)	
Net assets - beginning					14,035,716	35,479,169	49,514,885	192,677	2,325,395	1,980,793	
Net assets - ending					<u>\$ 13,782,059</u>	<u>\$ 35,436,051</u>	<u>\$ 49,218,110</u>	<u>\$ 191,413</u>	<u>\$ 2,575,029</u>	<u>\$ 1,524,356</u>	

COUNTY OF MOORE, NORTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2012

	General	School/College Project Fund	Capital Reserve For Governmental Projects	County Buildings Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash	\$ 7,528,550	\$ -	\$ 9,055,242	\$ -	\$ 9,319,633	\$ 25,903,425
Investments	15,859,207	-	-	-	-	15,859,207
Receivables:						
Property taxes (net of allowance for uncollectible taxes of \$207,000 at June 30, 2012)	827,151	-	-	-	117,310	944,461
Interest	2,283	-	-	-	-	2,283
Returned checks	29,558	-	-	-	-	29,558
Accounts receivable	-	-	-	-	306,128	306,128
Due from other governments and agencies	6,323,165	276,633	-	264,414	738,743	7,602,955
Due from other funds	2,619,062	-	-	-	-	2,619,062
Prepaid items	502,238	-	-	-	37,950	540,188
Inventories	5,303	-	-	-	-	5,303
Restricted cash and investments	850,498	13,545,792	-	11,780,755	501,032	26,678,077
Total assets	<u>\$ 34,547,015</u>	<u>\$ 13,822,425</u>	<u>\$ 9,055,242</u>	<u>\$ 12,045,169</u>	<u>\$ 11,020,796</u>	<u>\$ 80,490,647</u>
Liabilities and fund balances						
Liabilities:						
Accounts payable and accrued liabilities	\$ 1,660,074	\$ -	\$ -	\$ -	\$ 681,094	\$ 2,341,168
Deferred revenues:						
Advance payments of taxes and licenses	374,373	-	-	-	8,385	382,758
Uncollected property taxes	827,151	-	-	-	117,310	944,461
Uncollected interlocal agreement revenues	344,445	-	-	-	151,721	496,166
Due to general fund	-	26,299	-	-	20,095	46,394
Accounts payable from restricted assets	-	313,188	-	2,492,690	9,193	2,815,071
Total liabilities	<u>3,206,043</u>	<u>339,487</u>	<u>-</u>	<u>2,492,690</u>	<u>987,798</u>	<u>7,026,018</u>
Fund balances:						
Nonspendable						
Inventories	5,303	-	-	-	-	5,303
Prepaid items	502,238	-	-	-	37,950	540,188
Restricted for:						
Stabilization by state statute	9,097,467	276,632	-	8,976,787	1,734,555	20,085,441
Human services	198,919	-	-	-	68,947	267,866
Environmental protection	351,579	-	-	-	125,983	477,562
Financing agreement compliance	-	13,545,792	-	11,780,755	-	25,326,547
Public safety	-	-	-	-	1,570,062	1,570,062
Fire protection	-	-	-	-	95,653	95,653
Cultural and recreational	-	-	-	-	1,484	1,484
Committed fund balance						
Tax Revaluation	300,000	-	-	-	-	300,000
Committed for debt services	4,448,783	-	-	-	-	4,448,783
Committed for general government	-	-	9,055,242	-	-	9,055,242
Committed for public safety	-	-	-	-	4,346,822	4,346,822
Assigned fund balance						
Subsequent year's expenditures	-	-	-	-	415,975	415,975
Assigned for public safety	-	-	-	-	2,328,600	2,328,600
Assigned for environmental protection	-	-	-	-	61,887	61,887
Assigned for human services	-	-	-	-	16,996	16,996
Unassigned fund balance						
General fund	16,436,683	-	-	-	-	16,436,683
Special revenue funds	-	-	-	-	(27,497)	(27,497)
Capital project funds	-	(339,486)	-	(11,205,063)	(744,419)	(12,288,968)
Total fund balances	<u>31,340,972</u>	<u>13,482,938</u>	<u>9,055,242</u>	<u>9,552,479</u>	<u>10,032,998</u>	<u>73,464,629</u>
Total liabilities and fund balances	<u>\$ 34,547,015</u>	<u>\$ 13,822,425</u>	<u>\$ 9,055,242</u>	<u>\$ 12,045,169</u>	<u>\$ 11,020,796</u>	<u>\$ 80,490,647</u>

COUNTY OF MOORE, NORTH CAROLINA
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Assets
June 30, 2012

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

Ending fund balance - governmental funds	\$ 73,464,629
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	60,062,315
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	2,433,725
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	(2,863,934)
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.	4,712,231
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(357,067)
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.	<u>(123,669,840)</u>
Net assets of governmental activities	<u>\$ 13,782,059</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2012**

	<u>General</u>	<u>School/College Project Fund</u>	<u>Capital Reserve For Governmental Projects</u>	<u>County Buildings Capital Project Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues						
Property taxes	\$ 54,838,299	\$ -	\$ -	\$ -	\$ 5,544,011	\$ 60,382,310
Sales taxes	12,824,901	-	-	-	-	12,824,901
Other taxes and licenses	247,899	-	-	-	-	247,899
Unrestricted intergovernmental revenues	1,428,101	-	-	-	-	1,428,101
Restricted intergovernmental revenues	11,321,145	461,947	-	-	5,602,521	17,385,613
Charges for services	4,017,986	-	-	-	3,657,688	7,675,674
Investment income	143,762	9,611	-	41,565	15,487	210,425
Donations	79,676	-	-	-	44,371	124,047
Other revenues	44,403	29,808	-	246,703	411,173	732,087
Payments from component units	346,055	-	-	-	-	346,055
Total revenues	<u>85,292,227</u>	<u>501,366</u>	<u>-</u>	<u>288,268</u>	<u>15,275,251</u>	<u>101,357,112</u>
Expenditures						
Current:						
General government	5,646,783	-	-	-	-	5,646,783
Public safety	10,831,838	-	-	-	8,197,336	19,029,174
Environmental protection and community development	3,689,569	-	-	-	163,431	3,853,000
Human services	17,647,991	-	-	-	1,097,923	18,745,914
Cultural and recreational	1,153,712	-	-	-	146,083	1,299,795
Education	30,263,547	-	-	-	-	30,263,547
Grants - other	1,546,109	-	-	-	-	1,546,109
Capital outlay	862,397	8,995,935	-	16,264,874	5,662,508	31,785,714
Debt service:						
Principal	6,601,779	-	-	-	-	6,601,779
Interest	4,477,533	-	-	-	-	4,477,533
Total expenditures	<u>82,721,258</u>	<u>8,995,935</u>	<u>-</u>	<u>16,264,874</u>	<u>15,267,281</u>	<u>123,249,348</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,570,969</u>	<u>(8,494,569)</u>	<u>-</u>	<u>(15,976,606)</u>	<u>7,970</u>	<u>(21,892,236)</u>
Other financing sources (uses)						
Transfers from other funds	1,810,308	-	1,590,552	-	5,261,837	8,662,697
Transfers to other funds	(5,087,613)	(10,308)	(253,896)	(7,500)	(3,599,256)	(8,958,573)
Proceeds from sale of capital assets	-	-	-	-	9,028	9,028
Total other financing sources (uses)	<u>(3,277,305)</u>	<u>(10,308)</u>	<u>1,336,656</u>	<u>(7,500)</u>	<u>1,671,609</u>	<u>(286,848)</u>
Net change in fund balances	(706,336)	(8,504,877)	1,336,656	(15,984,106)	1,679,579	(22,179,084)
Fund balance - beginning	<u>32,047,308</u>	<u>21,987,815</u>	<u>7,718,586</u>	<u>25,536,585</u>	<u>8,353,419</u>	<u>95,643,713</u>
Fund balance - ending	<u>\$ 31,340,972</u>	<u>\$ 13,482,938</u>	<u>\$ 9,055,242</u>	<u>\$ 9,552,479</u>	<u>\$ 10,032,998</u>	<u>\$ 73,464,629</u>

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, 2012

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

Net change in fund balances - total governmental funds \$ (22,179,084)

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. 19,178,520

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 556,728

Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds. 15,794

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. 4,468,538

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. (2,294,153)

Change in net assets of governmental activities \$ (253,657)

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, 2012**

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	\$ 53,486,191	\$ 53,486,191	\$ 54,838,299	\$ 1,352,108
Sales taxes	13,410,000	13,410,000	12,824,901	(585,099)
Other taxes and licenses	183,458	183,458	247,899	64,441
Unrestricted intergovernmental revenues	193,000	193,000	1,428,101	1,235,101
Restricted intergovernmental revenues	10,390,012	11,336,799	11,321,145	(15,654)
Investment income	145,000	145,000	143,762	(1,238)
Charges for services	3,814,955	3,919,597	4,017,986	98,389
Donations	84,885	84,885	79,676	(5,209)
Other revenues	-	16,856	44,403	27,547
Payments from component units	346,000	346,000	346,055	55
Total revenues	<u>82,053,501</u>	<u>83,121,786</u>	<u>85,292,227</u>	<u>2,170,441</u>
EXPENDITURES				
Current:				
General government	5,791,654	6,027,527	5,646,783	380,744
Public safety	10,609,654	10,874,421	10,831,838	42,583
Environmental protection and community development	4,102,697	3,946,114	3,689,569	256,545
Human services	18,113,791	19,049,240	17,647,991	1,401,249
Cultural and recreational	1,214,380	1,235,610	1,153,712	81,898
Education	30,263,547	30,263,547	30,263,547	-
Grants - other	2,718,827	1,919,130	1,546,109	373,021
Capital outlay	-	1,031,232	862,397	168,835
Debt service:				
Principal	7,071,000	6,601,780	6,601,779	1
Interest	4,783,395	4,480,615	4,477,533	3,082
Total expenditures	<u>84,668,945</u>	<u>85,429,216</u>	<u>82,721,258</u>	<u>2,707,958</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,615,444)</u>	<u>(2,307,430)</u>	<u>2,570,969</u>	<u>4,878,399</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	2,299,000	2,299,000	1,810,308	(488,692)
Transfers to other funds	-	(3,287,613)	(3,287,613)	-
Fund balance appropriated	316,444	3,296,043	-	(3,296,043)
Total other financing sources (uses)	<u>2,615,444</u>	<u>2,307,430</u>	<u>(1,477,305)</u>	<u>(3,784,735)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>1,093,664</u>	<u>\$ 1,093,664</u>
FUND BALANCE - BEGINNING			<u>25,798,525</u>	
FUND BALANCE - ENDING			<u>\$ 26,892,189</u>	
A legally budgeted Capital Reserve Fund for Debt Service is consolidated into the General Fund for reporting purposes:				
Transfer to General Fund			(1,800,000)	
Fund Balance, Beginning			<u>6,248,783</u>	
Fund Balance, Ending			<u>\$ 31,340,972</u>	

MOORE COUNTY, NORTH CAROLINA

**Statement of Net Assets
Proprietary Funds
June 30, 2012**

	Enterprise Funds				
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	Internal Service Funds
Assets					
Current assets					
Cash	\$ 13,493	\$ 387,665	\$ 196,894	\$ 598,052	\$ 1,927,542
Investments	188,276	2,144,606	-	2,332,882	-
Accounts receivable	443,420	1,222,972	378,649	2,045,041	33,602
Due from other governments and agencies	11,700,909	310,748	42,369	12,054,026	-
Inventories	221,738	434,941	66,954	723,633	88,561
Deferred charges	-	107,399	-	107,399	-
Restricted cash and investment	-	2,772,129	23,075	2,795,204	-
Total current assets	12,567,836	7,380,460	707,941	20,656,237	2,049,705
Noncurrent assets					
Capital assets					
Land and construction in progress	14,373,231	1,474,350	21,998	15,869,579	123,898
Other capital assets, net of depreciation	6,266,654	22,430,745	15,522,050	44,219,449	3,693,204
Total noncurrent assets	20,639,885	23,905,095	15,544,048	60,089,028	3,817,102
Total assets	33,207,721	31,285,555	16,251,989	80,745,265	5,866,807
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	2,923,511	1,024,347	75,584	4,023,442	276,045
Customer deposits	-	85,680	23,075	108,755	-
Accrued interest	-	35,744	45,617	81,361	-
Advance payments of taxes and licenses	-	52,487	5,950	58,437	972
Unearned revenue-lease payments	-	87,716	-	87,716	-
Insurance claims payable	-	-	-	-	148,569
Due to general fund	2,534,601	-	-	2,534,601	38,067
Current maturities of long-term debt	16,500	929,827	119,500	1,065,827	-
Total current liabilities	5,474,612	2,215,801	269,726	7,960,139	463,653
Noncurrent liabilities					
Notes payable	13,596,615	1,756,826	-	15,353,441	-
Bonds payable	-	8,579,602	12,393,878	20,973,480	-
Accrued vacation benefits	25,650	72,810	-	98,460	121,120
Other postemployment benefits	292,504	631,190	-	923,694	569,803
Total noncurrent liabilities	13,914,769	11,040,428	12,393,878	37,349,075	690,923
Total liabilities	19,389,381	13,256,229	12,663,604	45,309,214	1,154,576
Net assets					
Invested in capital assets	7,043,270	15,960,036	3,030,670	26,033,976	3,817,102
Unrestricted net assets	6,775,070	2,069,290	557,715	9,402,075	895,129
Total net assets	\$ 13,818,340	\$ 18,029,326	\$ 3,588,385	\$ 35,436,051	\$ 4,712,231

MOORE COUNTY, NORTH CAROLINA
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2012

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Operating revenues					
Charges for services	\$ 3,863,323	\$ 8,053,423	\$ 1,462,376	\$ 13,379,122	\$ 11,608,525
Total operating revenues	<u>3,863,323</u>	<u>8,053,423</u>	<u>1,462,376</u>	<u>13,379,122</u>	<u>11,608,525</u>
Operating expenses					
Salaries and fringe benefits	948,825	2,381,462	-	3,330,287	2,028,529
Operational expenses	1,298,363	4,148,127	675,794	6,122,284	3,477,229
Professional services	70,000	211,151	155,480	436,631	-
Repairs and maintenance	134,641	433,158	-	567,799	-
Depreciation	505,951	1,263,188	826,554	2,595,693	1,215,869
Administrative costs	-	-	-	-	227,152
Hospitalization benefits and insurance premiums	-	-	-	-	6,989,717
Wellness Clinic	-	-	-	-	302,216
Total operating expenses	<u>2,957,780</u>	<u>8,437,086</u>	<u>1,657,828</u>	<u>13,052,694</u>	<u>14,240,712</u>
Operating income (loss)	<u>905,543</u>	<u>(383,663)</u>	<u>(195,452)</u>	<u>326,428</u>	<u>(2,632,187)</u>
Nonoperating revenue (expense)					
Investment income	107	44,898	3,291	48,296	-
Other revenues	221,449	148,378	42,369	412,196	-
Donations	-	-	-	-	9,000
Gain on disposal of capital assets	-	-	-	-	33,344
Interest	-	(432,121)	(518,115)	(950,236)	(186)
Total nonoperating revenue (expense)	<u>221,556</u>	<u>(238,845)</u>	<u>(472,455)</u>	<u>(489,744)</u>	<u>42,158</u>
Income (loss) before contributions and transfers	1,127,099	(622,508)	(667,907)	(163,316)	(2,590,029)
Capital contributions	-	120,198	-	120,198	-
Transfers from other funds	-	-	-	-	295,876
Change in net assets	<u>1,127,099</u>	<u>(502,310)</u>	<u>(667,907)</u>	<u>(43,118)</u>	<u>(2,294,153)</u>
Total net assets - beginning	12,691,241	18,531,636	4,256,292	35,479,169	7,006,384
Total net assets - ending	<u>\$ 13,818,340</u>	<u>\$ 18,029,326</u>	<u>\$ 3,588,385</u>	<u>\$ 35,436,051</u>	<u>\$ 4,712,231</u>

MOORE COUNTY, NORTH CAROLINA

**Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2012**

	Enterprise Funds			Total	Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund		
Cash flows from operating activities					
Cash received from customers	\$ 3,635,454	\$ 8,094,311	\$ 1,382,074	\$ 13,111,839	\$ 11,569,288
Cash paid for goods and services	1,302,386	(4,618,323)	(1,372,741)	(4,688,678)	(11,027,385)
Cash paid to employees for services	(887,626)	(2,247,125)	-	(3,134,751)	(1,892,977)
Net cash provided (used) by operating activities	<u>4,050,214</u>	<u>1,228,863</u>	<u>9,333</u>	<u>5,288,410</u>	<u>(1,351,074)</u>
Cash flows from (to) noncapital financing					
Other revenues	221,449	144,114	42,369	407,932	-
Donations	-	-	-	-	9,000
Due to general fund	-	(75,400)	(3,200,000)	(3,275,400)	(412,000)
Due from general fund	2,534,601	-	-	2,534,601	38,067
Transfer in	-	-	-	-	295,876
Net cash provided (used) by noncapital financing	<u>2,756,050</u>	<u>68,714</u>	<u>(3,157,631)</u>	<u>(332,867)</u>	<u>(69,057)</u>
Cash flows from capital and related financing activities					
Proceeds from disposal of capital assets	-	-	-	-	33,344
Bond issued	2,117,155	169,383	3,760,000	6,046,538	-
Principal payments on long-term debt	-	(832,117)	(465,122)	(1,297,239)	(24,808)
Interest paid	-	(434,463)	(505,781)	(940,244)	(241)
Purchase of capital assets	(13,154,228)	(7,133,797)	(1,505,298)	(21,793,323)	(591,452)
Net cash provided (used) by capital and related financing activities	<u>(11,037,073)</u>	<u>(8,230,994)</u>	<u>1,283,799</u>	<u>(17,984,268)</u>	<u>(583,157)</u>
Cash flows from investing activities					
Investment income	107	44,898	3,291	48,296	-
Net cash provided by investing activities	<u>107</u>	<u>44,898</u>	<u>3,291</u>	<u>48,296</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents/investments	<u>(4,230,702)</u>	<u>(6,888,519)</u>	<u>(1,861,208)</u>	<u>(12,980,429)</u>	<u>(2,003,288)</u>
Cash and cash equivalents/investments					
Beginning of year	<u>4,432,471</u>	<u>12,192,919</u>	<u>2,081,177</u>	<u>18,706,567</u>	<u>3,930,830</u>
End of year	<u>\$ 201,769</u>	<u>\$ 5,304,400</u>	<u>\$ 219,969</u>	<u>\$ 5,726,138</u>	<u>\$ 1,927,542</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 905,543	\$ (383,663)	\$ (195,452)	\$ 326,428	\$ (2,632,187)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	505,951	1,263,188	826,554	2,595,693	1,215,869
Change in assets and liabilities					
(Increase) decrease in receivables	(227,869)	(76,677)	(90,747)	(395,293)	(28,306)
(Increase) decrease in inventories	(29,967)	(240,932)	(18,645)	(289,544)	(959)
Increase (decrease) in accounts payable	2,835,451	414,723	(522,822)	2,727,352	(23,918)
Increase (decrease) in accrued vacation payable	828	(1,065)	-	(237)	10,415
Increase (decrease) in OPEB payable	60,277	130,071	-	190,348	115,796
(Increase) decrease in amortized premium	-	(31,645)	-	(31,645)	-
Increase (decrease) in deferred bond issuance costs	-	5,653	-	5,653	-
(Increase) decrease in prepaid expenses	-	-	-	-	3,147
Increase (decrease) in customer deposit & deferred revenues	-	149,210	10,445	159,655	(10,931)
Total adjustments	<u>3,144,671</u>	<u>1,612,526</u>	<u>204,785</u>	<u>4,961,982</u>	<u>1,281,113</u>
Net cash provided by operating activities	<u>\$ 4,050,214</u>	<u>\$ 1,228,863</u>	<u>\$ 9,333</u>	<u>\$ 5,288,410</u>	<u>\$ (1,351,074)</u>
Noncash investing, capital, and financing activities:					
Contributions of capital assets	\$ -	\$ 124,462	\$ -	\$ 124,462	\$ -

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2012**

	Agency Funds
Assets	
Cash	\$ 338,065
Property taxes (net of allowance for uncollectible taxes of \$71,000)	286,897
Due from other governments and agencies	28,844
Total assets	<u>\$ 653,806</u>
Liabilities	
Miscellaneous liabilities	\$ 105,617
Intergovernmental payable - Towns	545,161
Intergovernmental payable - State of North Carolina	3,028
Total liabilities	<u>\$ 653,806</u>

County of Moore, North Carolina
Notes to the Financial Statements
For the Fiscal Year Ended
June 30, 2012

Note 1.

Summary of Significant Accounting Policies

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, 2012. The district does not issue separate financial statements nor did the district have any transactions for the year ended June 30, 2012.

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.

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 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.

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.

Emergency Communication Narrow Banding Project – Accounts for resources and costs associated with the Emergency Communication Narrow Banding Project.

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.

Lift Station 3-4 Replacement Capital Project Fund - Accounts for the costs related to the Lift Station 3-4 Replacement Capital Project funded with the Clean Water State Revolving Fund Loan through the North Carolina Department of Environment and Natural Resources. 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 2011 through February 2012 apply to the fiscal year ended June 30, 2012. 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 but shall report them to the Board of Commissioners. The County Manager may also transfer amounts up to and including \$50,000 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 \$13,545,792 are invested in the North Carolina Capital Management Trust.

The Grants fund also has a cash balance of \$501,032. 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 \$11,780,755 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 \$2,686,449 are invested in Bank of America Money Market Deposit Account.

The General Fund also has \$198,919 cash restricted for Medicaid expenses purposes in the Health department. The amount of \$300,000 was also committed for Tax Revaluation and is classified as restricted cash because its use is restricted per North Carolina General Statute 153A-150. Finally, there is a balance of \$351,579 for the White Goods Account and is restricted for the management of discarded white goods per North Carolina General State 130A-309.82. These funds are invested in a First Bank checking account and the North Carolina Capital Management Trust.

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 \$85,680 and \$23,075 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, 2012.

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, 2012, 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.

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.

Restricted for cultural and recreational-portion of fund balance that is restricted by revenue source for cultural and recreational expenditures.

Committed Fund Balance- This classification includes portion of fund balance that can only be used for specific purpose imposed by majority vote of County's governing body (highest level of decision-making authority). The Board of Commissioners is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

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

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.

Committed for public safety-portion of fund balance that can only be used for public safety 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 (\$59,682,570) 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)	\$ 81,267,906
Less accumulated depreciation	<u>(21,205,591)</u>
Net capital assets	60,062,315

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	581,154
Less amortization expense	(55,044)
Deferred charges – limited obligation bond issuance cost	381,617
Less amortization expense	(19,081)
Deferred revenues – uncollected property taxes	944,461
Accrued interest for taxes receivable	95,282
Deferred revenues – interlocal agreement	496,166
Deferred charges – refinancing cost	11,463
Less amortization expense	<u>(2,293)</u>

Total	2,433,725
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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	(2,863,934)
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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	4,712,231
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Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds

Accrued interest payable	(357,067)
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Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds

Bonds	(79,945,000)
Limited obligation bonds	(27,980,000)
Notes payable	(197,597)
Compensated absences	(1,716,564)
Other postemployment benefits	(8,268,980)
Accrued landfill closure and postclosure care costs	(4,478,952)
LEO separation allowance	<u>(1,082,747)</u>

Total long-term liabilities	<u>(123,669,840)</u>
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Total adjustment	\$ <u>(59,682,570)</u>
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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 (\$21,925,427).

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	\$ 20,785,355
Depreciation expense	<u>(1,606,835)</u>
Total	19,178,520

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

Accrued interest receivable	3,620
Deferred interlocal agreement receivable	496,166
Deferred tax revenue	<u>56,942</u>
Total	556,728

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

Accrued interest	15,794
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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

Amortization of bond premium	192,666
Amortization of bond issuance costs	(74,125)
Bonds principal payments	6,555,000
Notes payable principal payments	46,779
Other postemployment benefits	(1,656,032)
Increase in closure and postclosure landfill payable	(557,777)
Increase in LEO separation allowance	(115,580)
Decrease in compensated absences	79,900
Amortization of debt issuance costs	<u>(2,293)</u>
Total	\$ 4,468,538

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	\$ (2,294,153)
Total adjustment	<u>\$ (21,925,427)</u>

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, 2012

	<u>Petty Cash</u>	<u>Carrying Amount Including Fiduciary Funds</u>	<u>Bank Balance</u>	<u>Bank Balance Covered By Federal Depository Insurance</u>	<u>Interest Bearing Deposits Covered By Collateral Held Under Pooling Method</u>
County of Moore	\$ 3,525	\$ 50,461,487	\$ 52,064,169	\$ 836,310	\$ 51,227,859
CVB	500	227,604	227,604	-	227,604
Moore County ABC Board	2,255	2,057,053	2,085,798	1,475,131	610,667
Airport Authority	<u>350</u>	<u>524,654</u>	<u>524,654</u>	<u>250,000</u>	<u>274,654</u>
Total	<u>\$ 6,630</u>	<u>\$ 53,270,798</u>	<u>\$ 54,902,225</u>	<u>\$ 2,561,441</u>	<u>\$ 52,340,784</u>

B. Investments

As of June 30, 2012, 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	\$ 15,944,896	N/A	N/A	N/A	N/A
NC Capital Management Trust-Term Portfolio *	10,022,546	-	-	10,022,546	-
Total:	\$ 25,967,442	\$ -	\$ -	\$ 10,022,546	\$ -

* Because the NC Capital Management Trust Term Portfolio had a duration of 0.17 years, it was presented as an investment with a maturity of 6-12 months.

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, 2012, 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, 2012. The County's investment in the NC Capital Management Trust Term Portfolio is unrated. The Term Portfolio is authorized to invest in obligations of the US government and agencies, and in high grade money market instruments as permitted under North Carolina General Statutes 159-30 as amended.

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, 2012, The Airport Authority had investments in the North Carolina Cash Management Trust of \$528,499, 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:

<u>Funds</u>	<u>June 30, 2012</u>
General Fund, Property Taxes	\$ 207,000
Emergency Medical Service Fund, Property Taxes	11,000
Fire District Fund, Property Taxes	18,000
Agency Fund, Property Taxes	<u>71,000</u>
Total	<u>\$ 307,000</u>

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:

<u>Year Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 3,276,735	\$ 851,058	\$ 4,127,793
2010	3,388,850	576,044	3,964,894
2011	3,475,524	275,520	3,751,044
2012	<u>3,420,398</u>	-	<u>3,420,398</u>
Total	<u>\$13,561,507</u>	<u>\$1,702,622</u>	<u>\$15,264,129</u>

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:

	<u>Issuance Costs</u>
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 Bond	<u>513,408</u>
	1,362,123
Less accumulated amortization	<u>(356,907)</u>
Total:	<u>\$ 1,005,216</u>

Note 5.
Capital Assets

A. Changes in Governmental Capital Assets

Capital asset activity for the year ended June 30, 2012, was as follows:

	Balance July 1, 2011	Increases	Decreases	Transfers	Balance June 30, 2012
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 28,463,622	\$ 405,857	\$(4,195,998)	\$ -	\$ 24,673,481
Construction in progress	548,779	25,956,460	(548,779)	-	25,956,460
Total capital assets not being depreciated	29,012,401	26,362,317	(4,744,777)	-	50,629,941
Capital assets being depreciated:					
Buildings	34,842,902	-	(1,630,824)	-	33,212,078
Equipment	9,127,168	981,144	(141,875)	(204,785)	9,761,652
Vehicles	7,536,592	614,241	(558,796)	204,785	7,796,822
Total capital assets being depreciated	51,506,662	1,595,385	(2,331,495)	-	50,770,552
Less accumulated depreciation for:					
Buildings	(22,719,520)	(1,340,695)	-	-	(24,060,215)
Equipment	(6,966,432)	(872,411)	-	-	(7,838,843)
Vehicles	(5,507,799)	(814,892)	700,673	-	(5,622,018)
Total accumulated depreciation	(35,193,751)	\$ (3,027,998)	\$ 700,673	\$ -	(37,521,076)
Total capital assets being depreciated, net	16,312,911				13,249,476
Governmental activity capital assets, net	\$ 45,325,312				\$ 63,879,417

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

General government	\$ 558,338
Public safety	652,010
Environmental protection and community development	115,154
Human services	472,853
Cultural and recreational	13,774
Capital assets held by certain internal service funds are charged to the various governmental functions based on the usage of the funds.	<u>1,215,869</u>
Total depreciation expense	<u>\$ 3,027,998</u>

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B. Changes in Business-type Capital Assets

	Balance July 1, 2011	Increases	Decreases	Transfers	Balance June 30, 2012
Business-type activities:					
<u>Wastewater Fund</u>					
Capital assets not being depreciated:					
Land	\$ 349,815	\$ -	\$ -	\$ -	\$ 349,815
Construction in progress	4,963,138	12,894,162	-	(3,833,884)	14,023,416
Total capital assets not being depreciated	<u>5,312,953</u>	<u>12,894,162</u>	<u>-</u>	<u>(3,833,884)</u>	<u>14,373,231</u>
Capital assets being depreciated:					
Wastewater treatment plant	9,475,621	-	-	-	9,475,621
Wastewater treatment lines	9,046,332	166,221	-	3,833,884	13,046,437
Equipment	780,012	93,845	-	-	873,857
Vehicle	51,704	-	-	-	51,704
Total capital assets being depreciated	<u>19,353,669</u>	<u>260,066</u>	<u>-</u>	<u>3,833,884</u>	<u>23,447,619</u>
Less accumulated depreciation for:					
Wastewater treatment plant	(9,436,645)	(5,128)	-	-	(9,441,773)
Wastewater treatment lines	(6,535,326)	(439,792)	-	-	(6,975,118)
Equipment	(655,968)	(59,693)	-	-	(715,661)
Vehicle	(47,075)	(1,338)	-	-	(48,413)
Total accumulated depreciation	<u>(16,675,014)</u>	<u>\$ (505,951)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(17,180,965)</u>
Total capital assets being depreciated, net	<u>2,678,655</u>				<u>6,266,654</u>
Wastewater fund capital assets, net	<u>\$ 7,991,608</u>				<u>\$ 20,639,885</u>

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	Balance June 30, 2011	Increases	Decreases	Transfers	Balance June 30, 2012
Business-type activities (continued):					
Public Utilities Fund					
Capital assets not being depreciated:					
Land	\$ 157,498	\$ -	\$ -	\$ -	\$ 157,498
Construction in progress	7,340,831	1,316,852	-	(7,340,831)	1,316,852
Total capital assets not being depreciated	<u>7,498,329</u>	<u>1,316,852</u>	<u>-</u>	<u>(7,340,831)</u>	<u>1,474,350</u>
Capital assets being depreciated:					
Buildings	917,009	-	-	-	917,009
Water and sewer system	18,427,368	5,918,900	-	7,340,831	31,687,099
Equipment	1,455,605	22,507	-	-	1,478,112
Vehicles	827,887	-	-	-	827,887
Total capital assets being depreciated	<u>21,627,869</u>	<u>5,941,407</u>	<u>-</u>	<u>7,340,831</u>	<u>34,910,107</u>
Less accumulated depreciation for:					
Buildings	(752,546)	(54,821)	-	-	(807,367)
Water and sewer system	(8,877,652)	(955,138)	-	-	(9,832,790)
Equipment	(940,575)	(149,365)	-	-	(1,089,940)
Vehicles	(645,401)	(103,864)	-	-	(749,265)
Total accumulated depreciation	<u>(11,216,174)</u>	<u>\$ (1,263,188)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(12,479,362)</u>
Total capital assets being depreciated, net	<u>10,411,695</u>				<u>22,430,745</u>
Public Utilities fund capital assets, net	<u>\$ 17,910,024</u>				<u>\$ 23,905,095</u>
East Moore Water District					
Capital assets not being depreciated:					
Land	\$ 21,998	\$ -	\$ -	\$ -	\$ 21,998
CIP	12,766,762	-	12,766,762	-	-
Total capital assets not being depreciated	<u>12,788,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,998</u>
Capital assets being depreciated:					
Buildings/Utilities	3,362,231	14,272,060	-	-	17,634,291
Total capital assets being depreciated	<u>3,362,231</u>	<u>14,272,060</u>	<u>-</u>	<u>-</u>	<u>17,634,291</u>
Less accumulated depreciation for:					
Buildings/Utilities	(1,285,687)	(826,554)	-	-	(2,112,241)
Total accumulated depreciation	<u>(1,285,687)</u>	<u>\$ (826,554)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(2,112,241)</u>
Total capital assets being depreciated, net	<u>2,076,544</u>				<u>15,522,050</u>
East Moore Water District fund capital assets, net	<u>\$ 14,865,304</u>				<u>\$ 15,544,048</u>
Business-type activities capital assets, net	<u>\$ 40,766,936</u>				<u>\$ 60,089,028</u>

C. Changes in Component Unit Capital Assets

	Balance July 1,			Balance June 30,		
	2011	Increases	Decreases	Transfers	2012	
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	(60,803)	(378)	-	-	(61,181)	
Total accumulated depreciation	(60,803)	\$ (378)	\$ -	\$ -	(61,181)	
Total capital assets being depreciated, net	6,428				6,050	
Convention and Visitors Bureau Fund capital assets, net	\$ 6,428				\$ 6,050	
Airport Authority						
Capital assets not being depreciated:						
Land	\$ 142,052	\$ 263,805	\$ (405,857)	\$ -	\$ -	
Construction in progress	197,111	-	(197,111)	-	-	
Total capital assets not being depreciated	339,163	263,805	(602,968)	-	-	
Capital assets being depreciated:						
Buildings and improvements	2,144,128	62,837	-	-	2,206,965	
Furniture, fixtures and equipment	298,257	167,963	-	-	466,220	
Vehicles	45,969	-	-	-	45,969	
Total capital assets being depreciated	2,488,354	230,800	-	-	2,719,154	
Less accumulated depreciation for:						
Buildings and improvements	(272,969)	(103,681)	-	-	(376,650)	
Furniture, fixtures and equipment	(208,682)	(47,240)	-	-	(255,922)	
Vehicles	(45,945)	-	-	-	(45,945)	
Total accumulated depreciation	(527,596)	\$ (150,921)	\$ -	\$ -	(678,517)	
Total capital assets being depreciated, net	1,960,758				2,040,637	
Airport Authority capital assets, net	\$ 2,299,921				\$ 2,040,637	
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	148,487	9,425	-	-	157,912	
Vehicles	46,705	-	-	-	46,705	
Buildings and improvements	213,069	-	-	-	213,069	
Total capital assets being depreciated	1,110,135	9,425	-	-	1,119,560	
Less accumulated depreciation for:						
Buildings	(308,257)	(11,958)	-	-	(320,215)	
Furniture, fixtures and equipment	(96,696)	37,140	-	-	(59,556)	
Vehicles	(43,274)	(3,431)	-	-	(46,705)	
Buildings and improvements	(155,960)	(17,435)	-	-	(173,395)	
Total accumulated depreciation	(604,187)	\$ 4,316	\$ -	\$ -	(599,871)	
Total capital assets being depreciated, net	505,948				519,689	
ABC Board capital assets, net	\$ 596,699				\$ 610,440	
Discretely presented component units capital assets, net	\$ 2,903,048				\$ 2,657,127	

Note 6.**Pension Plan and Other Postemployment Obligations****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 2011-2012	Contributions FY 2010-2011	Contributions FY 2009-2010
Moore County		\$ 1,712,333	\$ 1,548,472	\$ 1,210,152
Non Law	6.97			
Law Enforcement	7.05			
CVB	6.99	25,454	46,892	17,471
ABC	7.03	24,231	21,945	16,889
Airport	7.12	21,767	21,146	18,193

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:

	<u>Moore County</u>	<u>ABC Board</u>
Retirees receiving benefits	4	0
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	<u>75</u>	-
Total	<u>79</u>	<u>0</u>

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 \$50,977 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, 2010 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 ranging from 4.25% to 7.85% per year. Both (a) and (b) included an inflation component of 3.00%. The assumptions do not include postretirement benefit increases. The actuarial value of assets was market value. 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, 2010 was 20 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	\$ 175,895
Interest on net pension obligation	48,358
Adjustment to annual required contribution	<u>(57,696)</u>
Annual pension cost	166,557
Contributions made	<u>(50,977)</u>
Increase (decrease) in net pension obligation	115,580
Net pension obligation beginning of year	<u>967,167</u>
Net pension obligation end of year	<u>\$1,082,747</u>

Three Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation End of Year</u>
6/30/10	\$148,370	44.49%	\$859,817
6/30/11	\$174,857	38.61%	\$967,167
6/30/12	\$166,557	30.61%	\$1,082,747

4. Funded Status and Funding Progress

As of December 31, 2010, 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 \$1,842,014. The covered payroll (annual payroll of active employees covered by the plan) was \$3,588,580, and the ratio of the UAAL to the covered payroll was 51.33 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, 2012 were \$246,645, which consisted of \$179,052 from the County and \$67,593 from the law enforcement officers. The ABC Board's contributions for the year ended June 30, 2012 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 Registers 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, 2012, the County's required and actual contributions were \$10,679.

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, 2012, for all permanent full-time employees, not involved in law enforcement, were \$636,756. Total voluntary contributions by covered employees were \$423,667. The County's contribution and employee's voluntary contributions represented 3 percent and 2.0 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 to 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, 2011, 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, 2012, the date of the last valuation for the ABC Board:

	<u>Moore County</u>		<u>Airport</u>	<u>CVB</u>	<u>ABC Board</u>
	<u>Non Law</u>	<u>Law</u>			
Retirees and dependents receiving benefits	33	4	-	-	7
Terminated plan members entitled to but not yet receiving benefits	-	-	-	-	-
Active plan members	<u>549</u>	<u>76</u>	<u>6</u>	<u>6</u>	<u>1</u>
Total	<u>582</u>	<u>80</u>	<u>6</u>	<u>6</u>	<u>8</u>

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 8.25% of annual covered payroll for the County, 4.78% for the Airport and 5.34% for the Convention Visitors Bureau and 93.8% for the ABC Board. For the current year, the County contributed \$89,967 or 0.36% of annual covered payroll, and no contributions for the Airport and CVB. The ABC Board contributed \$42,783 or 75.1% 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 8.25% of covered payroll, respectively. The Airport, CVB and the ABC Board's required contributions represented 4.78%, 5.34%, and 93.8%, respectively. There were \$100,168 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	Convention	
	Governmental	Business- Type	Total	Authority	Visitors	ABC Board
	Activities	Activities			Bureau	
Annual required contribution	\$ 1,840,476	\$ 197,723	\$ 2,038,199	\$ 8,865	\$ 18,507	\$ 53,406
Interest on net OPEB obligation	281,744	30,268	312,012	4,122	2,431	-
Adjustments to annual required contribution	(269,153)	(28,915)	(298,068)	(3,938)	(2,323)	-
Annual OPEB cost (expense)	1,853,067	199,076	2,052,143	9,049	18,615	53,406
Contributions made	(81,239)	(8,728)	(89,967)	-	-	(42,782)
Increase (decrease) in net OPEB obligation	1,771,828	190,348	1,962,176	9,049	18,615	10,624
Net OPEB obligation, beginning of year	7,066,955	733,346	7,800,301	103,054	60,787	43,084
Net OPEB obligation, end of year	\$ 8,838,783	\$ 923,694	\$ 9,762,477	\$ 112,103	\$ 79,402	\$ 53,708

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 2012 were as follows:

	For Year Ended	Annual	Percentage of Annual	Net OPEB
	30-Jun	OPEB Cost	OPEB Cost Contributed	Obligation
Moore	2010	\$ 2,528,089	4.50%	\$ 5,208,261
	2011	\$ 2,632,202	1.53%	\$ 7,800,301
	2012	\$ 2,052,143	4.38%	\$ 9,762,477
Airport	2010	\$ 30,004	-	\$ 71,797
	2011	\$ 31,257	-	\$ 103,054
	2012	\$ 9,049	-	\$ 112,103
CVB	2010	\$ 19,500	-	\$ 40,484
	2011	\$ 20,303	-	\$ 60,787
	2012	\$ 18,615	-	\$ 79,402
ABC	2010	\$ 62,023	68.90%	\$ 33,403
	2011	\$ 59,759	83.80%	\$ 43,084
	2012	\$ 53,406	80.10%	\$ 53,708

5. Funded Status and Funding Progress

As of December 31, 2011, 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 \$22,126,257, \$78,531, \$198,297 and \$470,036, respectively. The covered payroll (annual payroll of active employees covered by the plan) for Moore County, the Airport, CVB and the ABC Board were \$24,706,673, \$185,600, \$346,717 and \$56,940, and the ratios of the UAAL to the covered payroll were 89.56 percent, 42.31 percent, 57.19 percent and 12.1 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, 2011 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 9.50 to 5.00 percent annually. Both rates included a 3 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, 2011 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, 2012 valuation the projected unit credit cost method was used. The assumptions included an annual medical cost trend increase of ranging of 6% annually, 2% compensation cost increase, and a 4% 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, 2012 was 34 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, 2012, the County made contributions to the State for death benefits of \$24,005. 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, 2012. At June 30, 2012, Moore County's commitments with contractors are as follows:

<u>Project</u>	<u>Remaining Commitment</u>
Community Development Block Grant Projects	\$ 212,189
School construction at Moore County School	\$ 1,401,154
Water Pollution Control Plant Projects	\$ 12,439,648
Public Utilities Projects	\$ 102,548
Public Safety/Detention Center	\$ 10,210,130
Lift Station Project	\$ 90,794
Midland Road Waterline Upgrade	\$ 12,199
Solid Waste Projects	\$ 49,349
Property Management Projects	\$ 175,020
Planning Grants	\$ 8,800
Vass Wastewater System Project	\$ 543,768
2010 LOB Public Utilities	\$ 1,544,944
Airport Capital Projects	\$ 1,002,133

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 2012, a total of \$7,585,301 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 \$4,065,955. 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 \$148,569 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 2002 through 2012:

	<u>Beginning Liability</u>	<u>Claims and Changes Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
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
2011-2012	219,658	5,208,300	(5,279,389)	148,569

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, 2012, were as follows:

	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Other</u>	<u>Total</u>
Governmental Activities:				
General	\$ 757,256	\$ 902,818	\$ -	\$ 1,660,074
Non-major Governmental	537,242	143,852	-	681,094
Internal Service	213,340	62,705	148,569	424,614
Total-governmental activities	<u>\$ 1,507,838</u>	<u>\$ 1,109,375</u>	<u>\$ 148,569</u>	<u>\$ 2,765,782</u>
Business-type Activities				
Wastewater Treatment	\$ 2,898,179	\$ 25,332	\$ -	\$ 2,923,511
Public Utilities	953,636	70,711	85,680	1,110,027
East Moore Water District	75,584	-	23,075	98,659
Total - business-type activities	<u>\$ 3,927,399</u>	<u>\$ 96,043</u>	<u>\$ 108,755</u>	<u>\$ 4,132,197</u>

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 2013 with an option for renewal.

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

2013	\$ 223,211
2014	69,649
2015	51,785
2016	<u>21,577</u>
Total Future Minimum Rentals	<u>\$ 366,222</u>

Rent expense for the ABC Board was \$76,615 and \$72,935 for years ending June 30, 2012 and 2011, 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. During the fiscal year 2011-2012, the County bought SAN II. 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, 2012, the County leased equipments valued at:

<u>Classes of Property</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Computer equipment	\$ 196,770	\$ 196,770	\$ 0

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 has issued general obligation bonds of \$13,218,000 in the course of three phases, and the North West Moore Water District have authorized but unissued general obligation bonds of \$16,000,000 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.

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Bonds payable at June 30, 2012, 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 through June 1, 2021, plus interest at 3.0% to 5%	\$ 7,900,000
\$40,000,000 – 2008 Public Improvement bonds due in annual principal installments of \$750,000 to \$2,985,000 through June 1, 2028, plus interest at 3.25% to 4.75%	36,380,000
\$29,500,000 – Series 2009A Public Improvement bonds due in annual principal installments of \$635,000 to \$2,460,000 through June 1, 2029, plus interest at 2.5% to 4.5%	27,095,000
\$14,050,000 – Series 2009B Refunding Public Improvement bonds due in annual principal installments of \$240,000 to \$1,840,000 through June 1, 2018, plus interest at 2.00% to 3.00%	<u>8,570,000</u>

Total General Obligation Bonds serviced by the General Fund \$ 79,945,000

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%.	\$ 1,616,000
\$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%.	4,882,000
\$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%.	2,606,000
\$3,760,000 – 2011 USDA Bonds due in annual principal installments of \$52,000 to \$166,000 through June 1, 2049, plus interest at 3.25%.	<u>3,409,378</u>

Total General Obligation Bonds serviced by the EMWD Enterprise Fund \$ 12,513,378

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

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 4,665,000	\$ 3,093,519	\$ 119,500	\$ 522,108	\$ 4,784,500	\$ 3,615,627
2014	4,605,000	2,961,994	175,500	516,854	4,780,500	3,478,848
2015	4,555,000	2,825,019	183,000	509,734	4,738,000	3,334,753
2016	4,515,000	2,689,844	190,500	502,297	4,705,500	3,192,141
2017	4,725,000	2,544,744	198,500	494,551	4,923,500	3,039,295
2018-2022	24,645,000	9,939,941	1,120,000	2,344,869	25,765,000	12,284,810
2023-2027	24,815,000	4,729,955	1,369,000	2,096,540	26,184,000	6,826,495
2028-2032	7,420,000	426,053	1,675,500	1,792,086	9,095,500	2,218,139
2033-2037	-	-	2,049,500	1,418,260	2,049,500	1,418,260
2038-2042	-	-	2,445,000	963,299	2,445,000	963,299
2043-2047	-	-	2,371,000	465,604	2,371,000	465,604
2048-2051	-	-	616,378	50,921	616,378	50,921
Total	\$ 79,945,000	\$ 29,211,069	\$ 12,513,378	\$ 11,677,123	\$ 92,458,378	\$ 40,888,192

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%. \$ 27,980,000

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%. \$ 8,305,000

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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	2,130,000	828,600	350,000	310,025	2,480,000	1,138,625
2018-2022	8,120,000	3,079,100	1,945,000	1,345,775	10,065,000	4,424,875
2023-2027	7,140,000	1,493,138	2,415,000	879,581	9,555,000	2,372,719
2028-2032	2,565,000	320,250	2,340,000	300,000	4,905,000	620,250
Total	<u>\$ 27,980,000</u>	<u>\$ 9,951,338</u>	<u>\$ 8,305,000</u>	<u>\$ 4,219,381</u>	<u>\$ 36,285,000</u>	<u>\$ 14,170,719</u>

D. State Revolving Loans

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:

\$ 1,312,425

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2013	\$ 75,000	\$ -
2014	75,000	-
2015	75,000	-
2016	75,000	-
2017	75,000	-
2018-2022	375,000	-
2023-2027	375,000	-
2028-2032	187,425	-
Total	<u>\$ 1,312,425</u>	<u>\$ -</u>

The County of Moore was approved for a loan of \$20,000,000 from the North Carolina Water Pollution Control Revolving Fund. The funds will be utilized for the expansion and upgrade of the Water Pollution Control Plant. The loan is payable to the Department of Environment and Natural Resources – Division of Water Quality. Interest will accrue at the rate of 2.22 percent per annum. All payments will be made annually, for a period of 20 years. The estimated completion date for this project is June 2013, so the first payment will be in fiscal year 2013-2014.

Service by the Water Pollution Control Plant Fund : \$ 13,596,615

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2014	\$ 679,831	\$ 276,209
2015	679,831	286,753
2016	679,831	271,660
2017	679,831	256,568
2018-2022	3,399,154	1,056,457
2023-2027	3,399,154	679,151
2028-2032	3,399,154	301,845
2033	679,829	15,092
Total	\$ 13,596,615	\$ 3,143,735

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. \$ 197,597

Total notes payable serviced by the General Fund \$ 197,597

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 \$ 658,960

\$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 355,123

Total notes payable serviced by the Public Utilities Enterprise Fund \$ 1,014,083

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

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 47,804	\$ 3,814	\$ 494,682	\$ 36,873	\$ 542,486	\$ 40,687
2014	48,852	2,767	294,051	15,747	342,903	18,514
2015	49,923	1,696	69,430	9,535	119,353	11,231
2016	51,018	601	72,646	6,319	123,664	6,920
2017	-	-	76,012	2,953	76,012	2,953
2018-2022	-	-	7,262	166	7,262	166
Total	\$ 197,597	\$ 8,878	\$ 1,014,083	\$ 71,593	\$ 1,211,680	\$ 80,471

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, 2012.

By Type	Balances June 30, 2011	Additions	Retirements	Balances June 30, 2012	Current Portion
Governmental Activities:					
General obligation bonds	\$ 84,650,000	\$ -	\$ 4,705,000	\$ 79,945,000	\$ 4,665,000
Limited obligation bonds	29,830,000	-	1,850,000	27,980,000	1,900,000
Notes payable	244,376	-	46,779	197,597	47,804
Capital lease payable	24,808	-	24,808	-	-
Accrued vacation benefits	1,907,167	1,356,380	1,425,864	1,837,683	850,000
Net pension obligation	967,167	115,580	-	1,082,747	-
Accrued landfill closure and postclosure care costs	3,921,175	557,777	-	4,478,952	28,500
Unamortized premium	3,056,600	-	192,666	2,863,934	192,666
Other postemployment benefits	7,066,955	1,771,828	-	8,838,783	-
Total governmental activities	\$ 131,668,248	\$ 3,801,565	\$ 8,245,117	\$ 127,224,696	\$ 7,683,970
Business-Type Activities:					
Water Pollution Control Plant Fund					
Accrued vacation benefits	\$ 41,322	\$ 29,714	\$ 28,886	\$ 42,150	\$ 16,500
Revolving loan	-	13,596,615	-	13,596,615	-
Other postemployment benefits	232,227	60,277	-	292,504	-
Total Water Pollution Control	273,549	13,686,606	28,886	13,931,269	16,500
Public Utilities Fund					
Limited obligation bonds	8,590,000	-	285,000	8,305,000	295,000
Notes payable	1,486,200	-	472,117	1,014,083	494,682
Revolving loan	1,218,042	169,383	75,000	1,312,425	75,000
Accrued vacation benefits	107,375	94,412	95,477	106,310	33,500
Unamortized premium	632,892	-	31,645	601,247	31,645
Other postemployment benefits	501,119	130,071	-	631,190	-
Total Public Utilities	12,535,628	393,866	959,239	11,970,255	929,827
East Moore Water District Fund					
General obligation bonds	9,218,500	3,760,000	465,122	12,513,378	119,500
Total EMWD	9,218,500	3,760,000	465,122	12,513,378	119,500
Total business-type activities	\$ 22,027,677	\$ 17,840,472	\$ 1,453,247	\$ 38,414,902	\$ 1,065,827
Total long-term liabilities	\$ 153,695,925	\$ 21,642,037	\$ 9,698,364	\$ 165,639,598	\$ 8,749,797

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

At June 30, 2012, the County had a legal debt margin of \$844,050,528.

At June 30, 2012, 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, 2012 of \$112,406, which included \$33,004 for accrued vacation benefits and \$79,402 for other postemployment benefits.

ABC Board

The ABC Board had long-term debt as of June 30, 2012 of \$53,708, which was other postemployment benefits.

Airport Authority

The Airport Authority had long-term debt as of June 30, 2012 of \$1,643,775, which included \$18,422 of accrued vacation benefits, a note payable of \$1,513,250 to build a new Airport Hangar and \$112,103 of other postemployment benefits.

The total interest expenditure/expense for the County and all its Component Units during the year ended June 30, 2012 totaled \$5,517,337.

G. Capital Assets Net of Related Debt

Capital assets, net of related debt at June 30, 2012, are computed as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 63,879,417	\$ 60,089,028	\$123,968,445
Less: capital debt			
Gross debt	108,122,597	36,741,501	144,864,098
Less:			
School debt related to assets to which the County does not hold title	(79,945,000)	-	(79,945,000)
Unexpended debt proceeds	<u>(11,780,755)</u>	<u>(2,686,449)</u>	<u>(14,467,204)</u>
Net capital debt	16,396,842	34,055,052	50,451,894
Capital assets, net of related debt	<u>\$ 47,482,575</u>	<u>\$ 26,033,976</u>	<u>\$ 73,516,551</u>

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 \$4,478,952 reported as landfill closure and postclosure care liability at June 30, 2012 represents a cumulative amount reported to-date based on the use of 100 percent and 96 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 \$176,856 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, 2012 is as follows:

a. Due to/from other Funds:

<u>Receivable Fund</u>	<u>Payable</u>	<u>Reason</u>	<u>Amount</u>
General Fund	Property Management Fund	Operating/Capital expenses	\$38,067
General Fund	CDBG Fund	Capital expenses	\$20,095
General Fund	Water Pollution Control Plant	Capital expenses	\$2,534,601
General Fund	2008 Local Educational Bonds	Capital expenses	\$26,299

b. Transfers between funds as of June 30, 2012 is as follows:

<u>Transfers In</u>	Major	Major	Major	Major	Nonmajor	<u>Total</u>
	<u>General Fund</u>	<u>School/College Fund</u>	<u>County Building Fund</u>	<u>Capital Reserve for Governmental Projects Fund</u>	<u>Governmental Fund</u>	
Major General Fund	\$ 1,800,000	\$ 10,308	\$ -	\$ -	\$ -	\$ 1,810,308
Major Capital Reserve for Governmental Projects	1,522,315	-	-	-	68,237	1,590,552
Internal Service Fund	288,376	-	7,500	-	-	295,876
Nonmajor Governmental Funds	<u>1,476,922</u>	<u>-</u>	<u>-</u>	<u>253,896</u>	<u>3,531,019</u>	<u>5,261,837</u>
Total	<u>\$ 5,087,613</u>	<u>\$ 10,308</u>	<u>\$ 7,500</u>	<u>\$ 253,896</u>	<u>\$ 3,599,256</u>	<u>\$ 8,958,573</u>

Transfers out from the Capital Reserve Fund for Debt Services (consolidated into General Fund) to General Fund were to partially pay General Fund's debt payments. Transfers out from General Fund to the Capital Reserve for Governmental Projects Fund partially fund future capital improvement projects, and future capital assets acquisition. Transfers out from the General Fund to the Property Management Fund (Internal Service Fund) were to provide additional funds for operating costs. Transfers out from the General Fund to the nonmajor governmental funds were to provide additional capital needs for the Emergency Communication Narrow Banding project and local grant match for the Airport Project Fund per the Interlocal Agreement between Moore County, CVB, and the Airport Enterprise fund. It also includes a transfer of operating funds to the Multi-Year Grants. 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 Building Fund to Property Management Fund (Internal Service Fund) were to provide capital contribution. Transfers out from the Capital Reserve for Governmental Projects Fund were for local grant match to the Airport Project Fund per the Interlocal Agreement between Moore County, CVB, and the Airport Enterprise fund. Transfers out from the non major governmental fund to other non major governmental funds were to contribute additional funds for the Multi-Year Grants fund and additional capital needs for the Emergency Communication Narrow Banding project from Public Safety.

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	\$31,340,972
Less:	
Inventories	5,303
Stabilization by State Statute	9,097,467
Environmental Protection	351,579
Prepaid items	502,238
Human Services	198,919
Debt Services	4,448,783
Tax Revaluation	300,000
Working Capital/ Fund Balance Policy	16,436,683
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.

<i>Encumbrances</i>	<i>General Fund</i>	<i>Major Funds</i>	<i>Non-Major Funds</i>
	\$123,399	\$8,712,373	\$689,683

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:

	<u>Deferred Revenue</u>	<u>Unearned Revenue</u>
Prepaid licenses not yet earned (General)	\$ 374,373	\$ 374,373
Prepaid licenses not yet earned (Special Revenue)	8,385	8,385
Prepaid licenses not yet earned (Internal Service Fund)	-	972
Prepaid licenses not yet earned (Enterprise Fund)	-	58,437
Prepaid lease payments not yet earned (Enterprise Fund)	-	87,716
Interlocal agreement receivable (General)	344,445	-
Interlocal agreement receivable (Capital Project Fund)	151,721	-
Taxes receivable, net (General)	827,151	-
Taxes receivable, net (Special Revenue)	<u>117,310</u>	<u>-</u>
Total	<u>\$ 1,823,385</u>	<u>\$ 529,883</u>

Rental revenue not yet earned (Component Units)	\$	-	\$	27,455
Prepaid licenses not yet earned (Component Units)				<u>1,404</u>
Total	\$	-	\$	<u>28,859</u>

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, \$19,999,613 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, 2012. In addition, the County made debt service payments of \$1,994,274 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, 2012. 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 \$21,000 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, 2012. 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, 2012. The County appropriated \$542,205 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.**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.

	<u>Federal</u>	<u>State</u>
Temporary Assistance to Needy Families (TANF)	\$ 287,666	\$ -
Energy Assistance Payments	45	-
CWS Adoption Assistance	-	139,255
IV-E Adopt	289,895	78,265
Medicaid	48,123,496	27,867,481
Supplemental Food Program for Women, Infants and Children	1,458,558	-
SC/SA Domiciliary Care Payments	-	752,754

Note 19.**Subsequent Events**

Moore County issued a General Obligation Public Improvement Bonds, Series 2003, dated May 1, 2003 with a principal amount of \$11,500,000. On June 30, 2012, the outstanding principal amount was \$7,900,000. On July 17, 2012, The Board of Commissioners adopted a resolution to authorize the issuance of \$1,705,000 of General Obligation Public Improvement Refunding Bond, Series 2012 for the purpose of refunding all of the outstanding 2003 Public Improvement Bonds, maturing on June 1, 2014 to 2017. The \$1,705,000 General Obligation Refunding Bond, Series 2012 was issued on August 22, 2012. In addition to the refunding, the County will provide for the redemption of the outstanding 2003 Public Improvement Bonds, maturing on June 1, 2018 to 2021.

**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 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
12/31/2011	-	1,842,014	1,842,014	-	3,588,580	51.33

* 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 <u>June 30</u>	Annual Required <u>Contributions</u>	Percentage <u>Contributed</u>
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
2012	175,895	29

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	12/31/2010
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay closed
Remaining amortization period	20 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases*	4.25 – 7.85%
*Includes inflation at	3.00%

**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%
12/31/2011	-	22,126,257	22,126,257	0.0%	24,706,673	89.6%

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

2010	2,528,089	4.5%
2011	2,622,892	1.5%
2012	2,038,199	4.4%

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	12/31/11
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:	
<u>Investment rate of return*</u>	4.00%
<u>Medical cost trend</u>	9.50 – 5.00%
<u>Year of Ultimate trend rate</u>	2018
 *Includes inflation at	 3.00%

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

For the Fiscal Year Ended June 30, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes:			
Current year	\$ 53,009,173	\$ 54,092,860	\$ 1,083,687
Prior years	240,000	472,106	232,106
Penalties and interest	237,018	273,333	36,315
Total property taxes	<u>53,486,191</u>	<u>54,838,299</u>	<u>1,352,108</u>
Sales taxes:			
Local option sales tax	6,400,000	5,575,774	(824,226)
One-half cent local option sales tax	7,010,000	7,249,127	239,127
Total sales taxes	<u>13,410,000</u>	<u>12,824,901</u>	<u>(585,099)</u>
Other taxes and licenses:			
Privilege licenses	57,000	67,803	10,803
White good distribution	26,458	27,683	1,225
Scrap tire distribution	75,000	108,838	33,838
Electronic Recycling Distribution	5,000	6,865	1,865
Solid Waste Disposal tax distribution	20,000	36,710	16,710
Total other taxes and licenses	<u>183,458</u>	<u>247,899</u>	<u>64,441</u>
Unrestricted intergovernmental revenues:			
Video franchise tax	25,000	17,036	(7,964)
ABC funds	168,000	297,975	129,975
State medicaid hold harmless	-	1,113,090	1,113,090
Total unrestricted intergovernmental revenues	<u>193,000</u>	<u>1,428,101</u>	<u>1,235,101</u>
Restricted intergovernmental revenues:			
Social services	7,362,224	6,969,506	(392,718)
Public health	1,687,248	2,126,840	439,592
Youth services	197,746	178,304	(19,442)
Older adults	907,975	890,305	(17,670)
Veterans services	2,000	1,452	(548)
Child support enforcement	608,268	610,770	2,502
Public safety	231,338	197,267	(34,071)
Court facility fees	270,000	245,191	(24,809)
Landfill	-	27,888	27,888
Elections	70,000	73,622	3,622
Total restricted intergovernmental revenues	<u>11,336,799</u>	<u>11,321,145</u>	<u>(15,654)</u>
Investment income	<u>145,000</u>	<u>143,762</u>	<u>(1,238)</u>
Other revenues			
Miscellaneous	<u>16,856</u>	<u>44,403</u>	<u>27,547</u>
Charges for services			
Register of deeds fees	1,416,000	1,520,170	104,170
Code enforcement fees	305,000	297,086	(7,914)
Fire inspection fees	6,500	27,942	21,442
Zoning/ord fees	12,000	12,457	457
GIS fees	92,000	101,337	9,337
Cooperative extension fees	4,050	2,451	(1,599)
Election fees	850	2,146	1,296
Aging fees	27,933	33,136	5,203
Landfill fees	959,258	971,482	12,224
Law enforcement fees	428,952	373,767	(55,185)
Recreation fees	156,350	151,061	(5,289)
Office service fees	35,000	7,807	(27,193)
Tax collection fees	385,747	413,405	27,658

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

For the Fiscal Year Ended June 30, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Cost reimbursement fees	\$ 89,957	\$ 92,764	\$ 2,807
CDBG administration fees	-	10,975	10,975
Total user fees	<u>3,919,597</u>	<u>4,017,986</u>	<u>98,389</u>
Donations	84,885	79,676	(5,209)
Payments from component units:			
ABC profit distribution	325,000	325,055	55
Airport Authority	21,000	21,000	-
Total payments from component units	<u>346,000</u>	<u>346,055</u>	<u>55</u>
Total revenues	<u>83,121,786</u>	<u>85,292,227</u>	<u>2,170,441</u>
Expenditures:			
General government:			
Governing body	201,520	194,830	6,690
Administration	531,176	528,787	2,389
General fund assessment	(271,600)	(271,600)	-
Human resources	278,500	278,147	353
Financial services	747,755	720,900	26,855
Legal	606,540	603,604	2,936
Tax	1,947,289	1,819,309	127,980
Elections	633,124	495,302	137,822
Register of deeds	1,353,223	1,277,504	75,719
Total general government	<u>6,027,527</u>	<u>5,646,783</u>	<u>380,744</u>
Public safety:			
Sheriff	6,225,440	6,220,716	4,724
Jail	3,062,000	3,048,217	13,783
Day reporting center	100,679	96,185	4,494
Youth Services	104,515	82,958	21,557
Emergency management/E911	1,381,787	1,383,762	(1,975)
Total public safety	<u>10,874,421</u>	<u>10,831,838</u>	<u>42,583</u>
Environmental protection and community development:			
Solid waste	1,939,302	1,844,017	95,285
Planning	997,569	899,453	98,116
GIS	377,409	363,778	13,631
Cooperative extension service	363,745	319,064	44,681
Soil and water conservation	268,089	263,257	4,832
Total environmental protection and community development	<u>3,946,114</u>	<u>3,689,569</u>	<u>256,545</u>
Human services:			
Health	4,848,130	4,486,158	361,972
Social services	11,684,851	10,742,803	942,048
Child support enforcement	653,987	644,895	9,092
Veterans' services	208,948	181,399	27,549
Older adults	1,653,324	1,592,736	60,588
Total human services	<u>19,049,240</u>	<u>17,647,991</u>	<u>1,401,249</u>

(Continued on following page)

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

For the Fiscal Year Ended June 30, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Cultural and recreational:			
Library	\$ 542,427	\$ 528,433	\$ 13,994
Recreation and youth development	693,183	625,279	67,904
Total cultural and recreational	<u>1,235,610</u>	<u>1,153,712</u>	<u>81,898</u>
Education:			
Moore County Schools:			
Current	25,540,140	25,540,140	-
Capital outlay	711,932	711,932	-
	<u>26,252,072</u>	<u>26,252,072</u>	<u>-</u>
Sandhills Community College:			
Current	4,011,475	4,011,475	-
	<u>4,011,475</u>	<u>4,011,475</u>	<u>-</u>
Total education	<u>30,263,547</u>	<u>30,263,547</u>	<u>-</u>
Grants - other	<u>1,919,130</u>	<u>1,546,109</u>	<u>373,021</u>
Capital outlay	<u>1,031,232</u>	<u>862,397</u>	<u>168,835</u>
Debt service:			
Principal	6,601,780	6,601,779	1
Interest	4,480,615	4,477,533	3,082
Service Fees	-	-	-
Total debt service	<u>11,082,395</u>	<u>11,079,312</u>	<u>3,083</u>
Total expenditures	<u>85,429,216</u>	<u>82,721,258</u>	<u>2,707,958</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,307,430)</u>	<u>2,570,969</u>	<u>4,878,399</u>
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(2,998,760)	(2,998,760)	-
Internal Service Funds	(288,376)	(288,376)	-
Special Revenue Funds	(477)	(477)	-
Total	<u>(3,287,613)</u>	<u>(3,287,613)</u>	<u>-</u>
Transfers from other funds:			
Special Revenue Funds	400,000	-	(400,000)
Capital Project Funds	1,899,000	1,810,308	(88,692)
Total	<u>2,299,000</u>	<u>1,810,308</u>	<u>(488,692)</u>
Total other financing sources (uses)	<u>(988,613)</u>	<u>(1,477,305)</u>	<u>(488,692)</u>
Fund balance appropriated	<u>3,296,043</u>	<u>-</u>	<u>(3,296,043)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,093,664</u>	<u>\$ 1,093,664</u>
Fund balance - beginning		<u>25,798,525</u>	
Fund balance - ending		<u>\$ 26,892,189</u>	

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, 2012

	Project Authorization	Prior Years	Actual Current Year	Total	Variance 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)	-	(1,800,000)	(1,800,000)	4,448,783
Total other financing sources (uses)	<u>-</u>	<u>6,248,783</u>	<u>(1,800,000)</u>	<u>4,448,783</u>	<u>4,448,783</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,248,783</u>	<u>(1,800,000)</u>	<u>\$ 4,448,783</u>	<u>\$ 4,448,783</u>
Fund balance - beginning			<u>6,248,783</u>		
Fund balance - ending			<u>\$ 4,448,783</u>		

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, 2012

	Project Authorization	Prior Years	Actual Current Year	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	3,221,398	1,101,147	461,947	1,563,094	(1,658,304)
Investment income	4,038,182	4,030,254	9,611	4,039,865	1,683
Other revenues	1,171,942	1,172,399	29,808	1,202,207	30,265
Total revenues	<u>10,434,455</u>	<u>8,306,733</u>	<u>501,366</u>	<u>8,808,099</u>	<u>(1,626,356)</u>
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	18,447,295	6,718,031	25,165,326	1,916,858
School projects	86,378,157	70,937,266	2,277,904	73,215,170	13,162,987
Total expenditures	<u>114,442,714</u>	<u>90,337,485</u>	<u>8,995,935</u>	<u>99,333,420</u>	<u>15,109,294</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(104,008,259)</u>	<u>(82,030,752)</u>	<u>(8,494,569)</u>	<u>(90,525,321)</u>	<u>13,482,938</u>
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	(2,994,452)	(2,984,144)	(10,308)	(2,994,452)	-
Total other financing sources (uses)	<u>104,008,259</u>	<u>104,018,567</u>	<u>(10,308)</u>	<u>104,008,259</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 21,987,815</u>	<u>(8,504,877)</u>	<u>\$ 13,482,938</u>	<u>\$ 13,482,938</u>
Fund balance - beginning			<u>21,987,815</u>		
Fund balance - ending			<u>\$ 13,482,938</u>		

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, 2012

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Investment Earnings	\$ 10,278	\$ 21,313	\$ -	\$ 21,313	\$ 11,035
Other financing sources (uses):					
Transfer from general fund	23,967,687	22,445,372	1,522,315	23,967,687	-
Transfer from enterprise fund	2,944,046	2,944,046	-	2,944,046	-
Transfer from capital project fund	1,403,364	1,403,364	68,237	1,471,601	68,237
Transfer to general fund	(17,516,901)	(6,287,035)	-	(6,287,035)	11,229,866
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	(2,235,096)	(1,981,200)	(253,896)	(2,235,096)	-
Transfer to internal service fund	(1,634,445)	(1,634,445)	-	(1,634,445)	-
Total other financing sources (uses)	<u>(2,264,174)</u>	<u>7,697,273</u>	<u>1,336,656</u>	<u>9,033,929</u>	<u>11,298,103</u>
Fund balance appropriated:	<u>2,253,896</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,253,896)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 7,718,586</u>	<u>\$ 1,336,656</u>	<u>\$ 9,055,242</u>	<u>\$ 9,055,242</u>
Fund balance - beginning			<u>7,718,586</u>		
Fund balance - ending			<u>\$ 9,055,242</u>		

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, 2012

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ -	\$ 17,711	\$ 246,703	\$ 264,414	\$ 264,414
Investment income	-	41,846	41,565	83,411	83,411
Total Revenues	-	59,557	288,268	347,825	347,825
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	33,120,033	7,651,005	16,264,874	23,915,879	9,204,154
Total expenditures	34,638,084	9,168,556	16,264,874	25,433,430	9,204,654
Excess (deficiency) of revenues over (under) expenditures	(34,638,084)	(9,108,999)	(15,976,606)	(25,085,605)	9,552,479
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 internal service fund	(7,500)	-	(7,500)	(7,500)	-
Transfer to capital project fund	(1,403,364)	(1,403,364)	-	(1,403,364)	-
Total other financing sources (uses)	34,638,084	34,645,584	(7,500)	34,638,084	-
Net change in fund balance	\$ -	\$ 25,536,585	(15,984,106)	\$ 9,552,479	\$ 9,552,479
Fund balance - beginning			25,536,585		
Fund balance - ending			\$ 9,552,479		

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets			
Cash	\$ 4,591,326	\$ 4,728,307	\$ 9,319,633
Receivables:			
Property taxes	117,310	-	117,310
Accounts receivable	306,128	-	306,128
Due from other governments and agencies	-	738,743	738,743
Prepaid items	-	37,950	37,950
Restricted cash and investments	501,032	-	501,032
Total assets	<u>\$ 5,515,796</u>	<u>\$ 5,505,000</u>	<u>\$ 11,020,796</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable and accrued liabilities	\$ 220,903	\$ 460,191	\$ 681,094
Deferred revenues:			
Advance payments of taxes and licenses	8,385	-	8,385
Uncollected property taxes	117,310	-	117,310
Uncollected interlocal agreement revenues	-	151,721	151,721
Due to general fund	-	20,095	20,095
Accounts payable from restricted assets	9,193	-	9,193
Total liabilities	<u>355,791</u>	<u>632,007</u>	<u>987,798</u>
Fund balances:			
Nonspendable			
Prepaid items	-	37,950	37,950
Restricted for:			
Stabilization by state statute	501,915	1,232,640	1,734,555
Public safety	1,570,062	-	1,570,062
Fire protection	95,653	-	95,653
Environmental protection	125,983	-	125,983
Human services	68,947	-	68,947
Cultural and recreational	1,484	-	1,484
Committed fund balance			
Committed for public safety	-	4,346,822	4,346,822
Assigned fund balance			
Committed for subsequent year's expenditures	415,975	-	415,975
Assigned for public safety	2,328,600	-	2,328,600
Assigned for environmental protection	61,887	-	61,887
Assigned for human services	16,996	-	16,996
Unassigned fund balance	(27,497)	(744,419)	(771,916)
Total fund balances	<u>5,160,005</u>	<u>4,872,993</u>	<u>10,032,998</u>
Total liabilities and fund balances	<u>\$ 5,515,796</u>	<u>\$ 5,505,000</u>	<u>\$ 11,020,796</u>

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, 2012**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 5,544,011	\$ -	\$ 5,544,011
Restricted intergovernmental revenues	1,529,057	4,073,464	5,602,521
Charges for services	3,657,688	-	3,657,688
Other revenues	294,202	116,971	411,173
Investment income	15,487	-	15,487
Donations	44,371	-	44,371
Total revenues	<u>11,084,816</u>	<u>4,190,435</u>	<u>15,275,251</u>
Expenditures			
Current:			
Public safety	8,197,336	-	8,197,336
Environmental protection and community development	163,431	-	163,431
Human services	1,097,923	-	1,097,923
Cultural and recreational	146,083	-	146,083
Capital outlay	1,006,902	4,655,606	5,662,508
Total expenditures	<u>10,611,675</u>	<u>4,655,606</u>	<u>15,267,281</u>
Excess (deficiency) of revenues over (under) expenditures	<u>473,141</u>	<u>(465,171)</u>	<u>7,970</u>
Other financing sources (uses)			
Transfers from other funds	10,060	5,251,777	5,261,837
Transfers to other funds	(3,531,019)	(68,237)	(3,599,256)
Proceeds from sale of capital assets	9,028	-	9,028
Total other financing sources (uses)	<u>(3,511,931)</u>	<u>5,183,540</u>	<u>1,671,609</u>
Net change in fund balances	<u>(3,038,790)</u>	<u>4,718,369</u>	<u>1,679,579</u>
Fund balance - beginning	<u>8,198,795</u>	<u>154,624</u>	<u>8,353,419</u>
Fund balance - ending	<u>\$ 5,160,005</u>	<u>\$ 4,872,993</u>	<u>\$ 10,032,998</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Special Revenue Funds
6/30/2012**

	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	\$ -	\$ 3,109,702	\$ 1,271,097	\$ 61,887	\$ -	\$ 43,821	\$ 104,819	\$ 4,591,326
Receivables:								
Property taxes, net	-	43,283	-	-	-	-	74,027	117,310
Accounts receivable	-	14,984	31,262	-	3,544	256,338	-	306,128
Restricted cash and investments	-	-	-	-	501,032	-	-	501,032
Total assets	<u>\$ -</u>	<u>\$ 3,167,969</u>	<u>\$ 1,302,359</u>	<u>\$ 61,887</u>	<u>\$ 504,576</u>	<u>\$ 300,159</u>	<u>\$ 178,846</u>	<u>\$ 5,515,796</u>
Liabilities and fund balances								
Liabilities:								
Accounts payable and accrued liabilities	\$ -	\$ 179,259	\$ 5,653	\$ -	\$ -	\$ 26,825	\$ 9,166	\$ 220,903
Deferred revenues:								
Advance payments of taxes and licenses	-	8,385	-	-	-	-	-	8,385
Uncollected property taxes	-	43,283	-	-	-	-	74,027	117,310
Accounts payable from restricted assets	-	-	-	-	9,193	-	-	9,193
Total liabilities	<u>-</u>	<u>230,927</u>	<u>5,653</u>	<u>-</u>	<u>9,193</u>	<u>26,825</u>	<u>83,193</u>	<u>355,791</u>
Fund balances:								
Restricted for:								
Stabilization by state statute	-	192,467	31,262	-	21,848	256,338	-	501,915
Public safety	-	-	1,265,444	-	304,618	-	-	1,570,062
Environmental protection	-	-	-	-	125,983	-	-	125,983
Fire protection	-	-	-	-	-	-	95,653	95,653
Human services	-	-	-	-	68,947	-	-	68,947
Cultural & recreation	-	-	-	-	1,484	-	-	1,484
Assigned fund balance								
Subsequent year's expenditures	-	415,975	-	-	-	-	-	415,975
Assigned for public safety	-	2,328,600	-	-	-	-	-	2,328,600
Assigned for environmental protection	-	-	-	61,887	-	-	-	61,887
Assigned for human services	-	-	-	-	-	16,996	-	16,996
Unassigned	-	-	-	-	(27,497)	-	-	(27,497)
Total fund balances	<u>-</u>	<u>2,937,042</u>	<u>1,296,706</u>	<u>61,887</u>	<u>495,383</u>	<u>273,334</u>	<u>95,653</u>	<u>5,160,005</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 3,167,969</u>	<u>\$ 1,302,359</u>	<u>\$ 61,887</u>	<u>\$ 504,576</u>	<u>\$ 300,159</u>	<u>\$ 178,846</u>	<u>\$ 5,515,796</u>

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, 2012**

	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	\$ -	\$ 2,347,202	\$ -	\$ -	\$ -	\$ -	\$ 3,196,809	\$ 5,544,011
Restricted intergovernmental revenues	-	315,352	375,149	3,600	373,664	461,292	-	1,529,057
Charges for services	92,946	2,880,415	-	19,103	-	665,224	-	3,657,688
Other revenues	5,310	-	288,892	-	-	-	-	294,202
Investment income	-	-	15,487	-	-	-	-	15,487
Donations	5,254	39,117	-	-	-	-	-	44,371
Total revenues	<u>103,510</u>	<u>5,582,086</u>	<u>679,528</u>	<u>22,703</u>	<u>373,664</u>	<u>1,126,516</u>	<u>3,196,809</u>	<u>11,084,816</u>
Expenditures								
Current:								
Public safety	-	4,641,641	251,384	-	153,729	-	3,150,582	8,197,336
Environmental protection	-	-	-	11,489	151,942	-	-	163,431
Human services	-	-	-	-	18,143	1,079,780	-	1,097,923
Cultural and recreational	135,374	-	-	-	10,709	-	-	146,083
Capital outlay	-	56,308	854,480	-	-	96,114	-	1,006,902
Total expenditures	<u>135,374</u>	<u>4,697,949</u>	<u>1,105,864</u>	<u>11,489</u>	<u>334,523</u>	<u>1,175,894</u>	<u>3,150,582</u>	<u>10,611,675</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,864)</u>	<u>884,137</u>	<u>(426,336)</u>	<u>11,214</u>	<u>39,141</u>	<u>(49,378)</u>	<u>46,227</u>	<u>473,141</u>
Other financing sources (uses)								
Transfers from other funds	-	-	-	-	10,060	-	-	10,060
Transfers to other funds	(9,583)	(3,521,436)	-	-	-	-	-	(3,531,019)
Proceeds from sale of capital assets	-	-	-	50	-	8,978	-	9,028
Total other financing sources (uses)	<u>(9,583)</u>	<u>(3,521,436)</u>	<u>-</u>	<u>50</u>	<u>10,060</u>	<u>8,978</u>	<u>-</u>	<u>(3,511,931)</u>
Net change in fund balances	<u>(41,447)</u>	<u>(2,637,299)</u>	<u>(426,336)</u>	<u>11,264</u>	<u>49,201</u>	<u>(40,400)</u>	<u>46,227</u>	<u>(3,038,790)</u>
Fund balance - beginning	<u>41,447</u>	<u>5,574,341</u>	<u>1,723,042</u>	<u>50,623</u>	<u>446,182</u>	<u>313,734</u>	<u>49,426</u>	<u>8,198,795</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 2,937,042</u>	<u>\$ 1,296,706</u>	<u>\$ 61,887</u>	<u>\$ 495,383</u>	<u>\$ 273,334</u>	<u>\$ 95,653</u>	<u>\$ 5,160,005</u>

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
From Inception and for the Fiscal Year Ended June 30, 2012

	Budget	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Charges for services	\$ 211,008	\$ 50,622	\$ 92,946	\$ 143,568	\$ (67,440)
Donations	3,500	8,180	5,254	13,434	9,934
Other revenues	3,010	-	5,310	5,310	2,300
Total revenues	<u>217,518</u>	<u>58,802</u>	<u>103,510</u>	<u>162,312</u>	<u>(55,206)</u>
Expenditures:					
Current operating:					
Cultural & recreational	178,868	17,355	135,374	152,729	26,139
Capital outlay	29,067	-	-	-	29,067
Total expenditures	<u>207,935</u>	<u>17,355</u>	<u>135,374</u>	<u>152,729</u>	<u>55,206</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,583</u>	<u>41,447</u>	<u>(31,864)</u>	<u>9,583</u>	<u>-</u>
Total other financing sources (uses)					
Other financing sources (uses):					
Transfer to Multi-Year Grants Fund	<u>(9,583)</u>	<u>-</u>	<u>(9,583)</u>	<u>(9,583)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 41,447</u>	<u>(41,447)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning			<u>41,447</u>		
Fund balance - ending			<u>\$ -</u>		

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes	\$ 2,292,500	\$ 2,347,202	\$ 54,702
Charges for services	2,000,000	2,880,415	880,415
Donations	39,017	39,117	100
Restricted intergovernmental revenues	290,000	315,352	25,352
Total revenues	<u>4,621,517</u>	<u>5,582,086</u>	<u>960,569</u>
Expenditures:			
Current operating:			
Public safety	4,417,993	4,641,641	(223,648)
Capital outlay	379,697	56,308	323,389
Total expenditures	<u>4,797,690</u>	<u>4,697,949</u>	<u>99,741</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(176,173)</u>	<u>884,137</u>	<u>1,060,310</u>
Other financing sources (uses):			
Transfer to capital project fund	(3,521,436)	(3,521,436)	-
Transfer to general fund	(400,000)	-	400,000
Total other financing sources (uses)	<u>(3,921,436)</u>	<u>(3,521,436)</u>	<u>400,000</u>
Fund balance appropriated	<u>4,097,609</u>	<u>-</u>	<u>(4,097,609)</u>
Net change in fund balance	<u>\$ -</u>	<u>(2,637,299)</u>	<u>\$ (2,637,299)</u>
Fund balance - beginning		<u>5,574,341</u>	
Fund balance - ending		<u>\$ 2,937,042</u>	

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Investment Income	\$ -	\$ 15,487	\$ 15,487
Other revenues	-	288,892	288,892
Restricted intergovernmental revenues	375,149	375,149	-
Total revenues	<u>375,149</u>	<u>679,528</u>	<u>304,379</u>
Expenditures:			
Public safety	367,812	251,384	116,428
Debt service - principal	300,000	-	300,000
Capital outlay	854,480	854,480	-
Total expenditures	<u>1,522,292</u>	<u>1,105,864</u>	<u>416,428</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,147,143)</u>	<u>(426,336)</u>	<u>720,807</u>
Fund balance appropriated	<u>1,147,143</u>	<u>-</u>	<u>(1,147,143)</u>
Net change in fund balance	<u>\$ -</u>	<u>(426,336)</u>	<u>\$ (426,336)</u>
Fund balance - beginning		<u>1,723,042</u>	
Fund balance - ending		<u>\$ 1,296,706</u>	

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Charges for services	\$ 14,655	\$ 19,103	\$ 4,448
Restricted intergovernmental revenues	4,000	3,600	(400)
Total revenues	<u>18,655</u>	<u>22,703</u>	<u>4,048</u>
Expenditures:			
Environmental protection	<u>18,655</u>	<u>11,489</u>	<u>7,166</u>
Total expenditures	<u>18,655</u>	<u>11,489</u>	<u>7,166</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>11,214</u>	<u>11,214</u>
Other financing sources (uses):			
Proceeds from sale of capital assets	<u>-</u>	<u>50</u>	<u>50</u>
Total other financing sources	<u>-</u>	<u>50</u>	<u>50</u>
Net change in fund balance	<u>\$ -</u>	<u>11,264</u>	<u>\$ 11,264</u>
Fund balance - beginning		<u>50,623</u>	
Fund balance - ending		<u>\$ 61,887</u>	

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, 2012

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues	\$ 2,386,657	\$ 1,635,779	\$ 373,664	\$ 30,000	\$ 1,979,443	\$ (407,214)
Expenditures:						
Public safety	1,592,112	907,022	153,729	-	1,060,751	531,361
Environmental Protection	563,300	281,740	151,942	30,000	403,682	159,618
Human services	410,529	206,355	18,143	-	224,498	186,031
Cultural and recreational	36,296	-	10,709	-	10,709	25,587
Capital outlay	245,814	245,814	-	-	245,814	-
Total expenditures	<u>2,848,051</u>	<u>1,640,931</u>	<u>334,523</u>	<u>30,000</u>	<u>1,945,454</u>	<u>902,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(461,394)</u>	<u>(5,152)</u>	<u>39,141</u>	<u>-</u>	<u>33,989</u>	<u>495,383</u>
Other financing sources:						
Transfer to general fund	(1,494)	(1,494)	-	-	(1,494)	-
Transfer from 2011 Dixie Youth Fund	9,583	-	9,583	-	9,583	-
Transfer from general fund	453,305	452,828	477	-	453,305	-
Total revenues	<u>461,394</u>	<u>451,334</u>	<u>10,060</u>	<u>-</u>	<u>461,394</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 446,182</u>	49,201	<u>\$ -</u>	<u>\$ 495,383</u>	<u>\$ 495,383</u>
Fund balance - beginning			<u>446,182</u>			
Fund balance - ending			<u>\$ 495,383</u>			

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Restricted intergovernmental revenues	\$ 877,489	\$ 461,292	\$ (416,197)
Charges for services	758,803	665,224	(93,579)
Total revenues	<u>1,636,292</u>	<u>1,126,516</u>	<u>(509,776)</u>
Expenditures:			
Current operating:			
Human services	1,102,504	1,079,780	22,724
Capital outlay	548,788	96,114	452,674
Total expenditures	<u>1,651,292</u>	<u>1,175,894</u>	<u>475,398</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,000)</u>	<u>(49,378)</u>	<u>(34,378)</u>
Other financing sources:			
Proceeds from sale of capital assets	15,000	8,978	(6,022)
Total other financing sources	<u>15,000</u>	<u>8,978</u>	<u>(6,022)</u>
Net change in fund balance	<u>\$ -</u>	<u>(40,400)</u>	<u>\$ (40,400)</u>
Fund balance - beginning		<u>313,734</u>	
Fund balance - ending		<u>\$ 273,334</u>	

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Ad valorem taxes			
Current year	\$ 3,128,294	\$ 3,150,608	\$ 22,314
Prior year	-	46,201	46,201
Total revenues	<u>3,128,294</u>	<u>3,196,809</u>	<u>68,515</u>
Expenditures:			
Current			
Public safety			
Crestline	74,457	73,970	487
Eastwood	146,843	146,843	-
Seven Lakes	259,212	258,996	216
Pinehurst	144,795	141,734	3,061
High Falls	98,522	97,830	692
Eagle Springs	163,671	163,670	1
Carthage	239,362	238,405	957
Southern Pines	473,073	472,669	404
Pinebluff	174,892	174,872	20
Robbins	156,825	156,825	-
Aberdeen	46,774	47,142	(368)
West End	246,582	246,599	(17)
Crains Creek	112,494	112,090	404
Whispering Pines	72,340	72,016	324
Westmoore	122,313	121,439	874
Cypress Pointe	625,024	625,482	(458)
Total expenditures	<u>3,157,179</u>	<u>3,150,582</u>	<u>6,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(28,885)</u>	<u>46,227</u>	<u>75,112</u>
Fund balance appropriated	<u>28,885</u>	<u>-</u>	<u>(28,885)</u>
Net change in fund balance	<u>\$ -</u>	<u>46,227</u>	<u>\$ 46,227</u>
Fund balance - beginning		<u>49,426</u>	
Fund balance - ending		<u>\$ 95,653</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2012**

	<u>Airport Project</u>	<u>CDBG Project</u>	<u>Senior Center Project</u>	<u>Social Services Facility Project</u>	<u>Emergency Communication Narrow Banding Project</u>	<u>Total Nonmajor Capital Project Funds</u>
Assets						
Cash	\$ 72,891	\$ 1,371	\$ -	\$ 609	\$ 4,653,436	\$ 4,728,307
Due from other governments and agencies	637,142	101,601	-	-	-	738,743
Prepaid items	37,950	-	-	-	-	37,950
Total assets	<u>\$ 747,983</u>	<u>\$ 102,972</u>	<u>\$ -</u>	<u>\$ 609</u>	<u>\$ 4,653,436</u>	<u>\$ 5,505,000</u>
Liabilities and fund balances						
Liabilities:						
Accounts payable and accrued liabilities	\$ 375,084	\$ 84,498	\$ -	\$ 609	\$ -	\$ 460,191
Deferred revenues	151,721	-	-	-	-	151,721
Due to general fund	-	20,095	-	-	-	20,095
Total liabilities	<u>526,805</u>	<u>104,593</u>	<u>-</u>	<u>609</u>	<u>-</u>	<u>632,007</u>
Fund balances:						
Nonspendable						
Prepaid items	37,950	-	-	-	-	37,950
Restricted for:						
Stabilization by state statute	664,776	261,250	-	-	306,614	1,232,640
Committed fund balance						
Committed for public safety	-	-	-	-	4,346,822	4,346,822
Unassigned fund balance						
Unassigned for environmental protection and community development	(481,548)	(262,871)	-	-	-	(744,419)
Total fund balances	<u>221,178</u>	<u>(1,621)</u>	<u>-</u>	<u>-</u>	<u>4,653,436</u>	<u>4,872,993</u>
Total liabilities and fund balances	<u>\$ 747,983</u>	<u>\$ 102,972</u>	<u>\$ -</u>	<u>\$ 609</u>	<u>\$ 4,653,436</u>	<u>\$ 5,505,000</u>

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, 2012**

	Airport Project	CDBG Project	Senior Center Project	Social Services Facility Project	Emergency Communication Narrow Banding Project	Total Nonmajor Capital Project Funds
Revenues						
Restricted intergovernmental revenues	\$ 3,140,785	\$ 932,679	\$ -	\$ -	\$ -	\$ 4,073,464
Other revenues	102,175	14,796	-	-	-	116,971
Total revenues	<u>3,242,960</u>	<u>947,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,190,435</u>
Expenditures						
Current:						
Capital outlay	3,678,133	976,861	3	609	-	4,655,606
Total expenditures	<u>3,678,133</u>	<u>976,861</u>	<u>3</u>	<u>609</u>	<u>-</u>	<u>4,655,606</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(435,173)</u>	<u>(29,386)</u>	<u>(3)</u>	<u>(609)</u>	<u>-</u>	<u>(465,171)</u>
Other financing sources (uses)						
Transfers from other funds	598,341	-	-	-	4,653,436	5,251,777
Transfers to other funds	<u>(68,237)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(68,237)</u>
Total other financing sources	<u>530,104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,653,436</u>	<u>5,183,540</u>
Net change in fund balances	94,931	(29,386)	(3)	(609)	4,653,436	4,718,369
Fund balance - beginning	<u>126,247</u>	<u>27,765</u>	<u>3</u>	<u>609</u>	<u>-</u>	<u>154,624</u>
Fund balance - ending	<u>\$ 221,178</u>	<u>\$ (1,621)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,653,436</u>	<u>\$ 4,872,993</u>

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, 2012

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues	\$ 6,774,320	\$ 3,841,197	\$ 3,140,785	\$ 3,571,066	\$ 3,410,916	\$ (3,363,404)
Other revenues	156,502	90,015	102,175	-	192,190	35,688
Total revenues	<u>6,930,822</u>	<u>3,931,212</u>	<u>3,242,960</u>	<u>3,571,066</u>	<u>3,603,106</u>	<u>(3,327,716)</u>
Expenditures:						
Capital outlay	7,556,638	3,992,243	3,678,133	3,662,632	4,007,744	3,548,894
Total expenditures	<u>7,556,638</u>	<u>3,992,243</u>	<u>3,678,133</u>	<u>3,662,632</u>	<u>4,007,744</u>	<u>3,548,894</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(625,816)</u>	<u>(61,031)</u>	<u>(435,173)</u>	<u>(91,566)</u>	<u>(404,638)</u>	<u>221,178</u>
Other financing sources (uses):						
Transfers to other funds	(68,237)	-	(68,237)	-	(68,237)	-
Transfers from other funds	694,053	187,278	598,341	91,566	694,053	-
Total other financing sources (uses)	<u>625,816</u>	<u>187,278</u>	<u>530,104</u>	<u>91,566</u>	<u>625,816</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 126,247</u>	94,931	<u>\$ -</u>	<u>\$ 221,178</u>	<u>\$ 221,178</u>
Fund balance - beginning			<u>126,247</u>			
Fund balance - ending			<u>\$ 221,178</u>			

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, 2012

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Revenues:					
Restricted intergovernmental revenues:					
Addor Community Revitalization	\$ 590,000	\$ 435,942	\$ -	\$ 435,942	\$ (154,058)
River Bend Roadway and Bridge	600,000	124,045	230,905	354,950	(245,050)
Scattered Site 09-C-2000	400,000	329,133	53,191	382,324	(17,676)
Capacity Building 09-C-1953	75,000	51,217	23,772	74,989	(11)
Atex Technologies-CDBG	585,000	75,931	499,930	575,861	(9,139)
Atex Technologies-NC Rural Center	300,000	-	68,759	68,759	(231,241)
Economic Recovery Program	500,000	-	14,237	14,237	(485,763)
IDA 10-C-2215	70,000	-	31,985	31,985	(38,015)
NCHFA LAAP	9,900	-	9,900	9,900	-
Other revenues	5,000	1,971	14,796	16,767	11,767
Donations:				-	-
Atex Technologies-local funds	15,000	15,000	-	15,000	-
Total revenues	<u>3,149,900</u>	<u>1,033,239</u>	<u>947,475</u>	<u>1,980,714</u>	<u>(1,169,186)</u>
Expenditures:					
Capital outlay:					
Addor Community Revitalization	710,000	555,148	794	555,942	154,058
River Bend Roadway and Bridge	600,000	124,045	230,905	354,950	245,050
Scattered Site 09-C-2000	400,000	329,133	53,191	382,324	17,676
Capacity Building 09-C-1953	75,000	51,217	23,772	74,989	11
Matching Funds For IDA Grant	15,000	-	-	-	15,000
Atex Technologies	900,000	75,931	612,077	688,008	211,992
Economic Recovery	500,000	-	14,237	14,237	485,763
IDA 10-C-2215	70,000	-	31,985	31,985	38,015
NCHFA LAAP	9,900	-	9,900	9,900	-
Total expenditures	<u>3,279,900</u>	<u>1,135,474</u>	<u>976,861</u>	<u>2,112,335</u>	<u>1,167,565</u>
Deficiency of revenues under expenditures	<u>(130,000)</u>	<u>(102,235)</u>	<u>(29,386)</u>	<u>(131,621)</u>	<u>(1,621)</u>
Other financing sources:					
Transfers from other funds:	130,000	130,000	-	130,000	-
Total other financing sources	<u>130,000</u>	<u>130,000</u>	<u>-</u>	<u>130,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 27,765</u>	<u>(29,386)</u>	<u>\$ (1,621)</u>	<u>\$ (1,621)</u>
Fund balance - beginning			<u>27,765</u>		
Fund balance - ending			<u>\$ (1,621)</u>		

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, 2012

	Project Authorization	Prior Years	Actual Current Year	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	<u>1,228,558</u>	<u>1,228,558</u>	<u>-</u>	<u>1,228,558</u>	<u>-</u>
Expenditures:					
Capital outlay	1,713,546	1,713,543	3	1,713,546	-
Total expenditures	<u>1,713,546</u>	<u>1,713,543</u>	<u>3</u>	<u>1,713,546</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(484,988)</u>	<u>(484,985)</u>	<u>(3)</u>	<u>(484,988)</u>	<u>-</u>
Other financing sources:					
Transfer from other funds	<u>484,988</u>	<u>484,988</u>	<u>-</u>	<u>484,988</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 3</u>	<u>(3)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning			<u>3</u>		
Fund balance - ending			<u>\$ -</u>		

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, 2012

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Investment income	\$ 22,929	\$ 22,929	\$ -	\$ 22,929	\$ -
Total revenues	<u>22,929</u>	<u>22,929</u>	<u>-</u>	<u>22,929</u>	<u>-</u>
Expenditures:					
Capital outlay	2,360,557	2,359,948	609	2,360,557	-
Total expenditures	<u>2,360,557</u>	<u>2,359,948</u>	<u>609</u>	<u>2,360,557</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,337,628)</u>	<u>(2,337,019)</u>	<u>(609)</u>	<u>(2,337,628)</u>	<u>-</u>
Other financing sources:					
Transfers from other funds	2,337,628	2,337,628	-	2,337,628	-
Total other financing sources	<u>2,337,628</u>	<u>2,337,628</u>	<u>-</u>	<u>2,337,628</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 609</u>	<u>(609)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning			<u>609</u>		
Fund balance - ending			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA
 EMERGENCY COMMUNICATION NARROW BANDING 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, 2012

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Expenditures:				
Capital outlay	\$ 4,653,436	\$ -	\$ -	\$ 4,653,436
Total expenditures	<u>4,653,436</u>	<u>-</u>	<u>-</u>	<u>4,653,436</u>
Other financing sources:				
Transfer from other funds	<u>4,653,436</u>	<u>4,653,436</u>	<u>4,653,436</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>4,653,436</u>	<u>\$ 4,653,436</u>	<u>\$ 4,653,436</u>
Fund balance - beginning		<u>-</u>		
Fund balance - ending		<u>\$ 4,653,436</u>		

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 3,986,657	\$ 3,863,323	\$ (123,334)
Nonoperating revenues:			
Investment income	-	107	107
Total nonoperating revenues	-	107	107
Total revenues	<u>\$ 3,986,657</u>	<u>\$ 3,863,430</u>	<u>\$ (123,227)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 976,059	\$ 887,626	\$ 88,433
Operational expenditures	874,320	751,147	123,173
Professional services	73,000	70,000	3,000
Repairs and maintenance	197,200	134,641	62,559
Total operating expenditures	<u>2,120,579</u>	<u>1,843,414</u>	<u>277,165</u>
Transfer to WPCP - Capital Reserve Fund	<u>1,616,478</u>	<u>1,616,478</u>	<u>-</u>
Budgetary appropriations:			
Capital outlay	249,600	260,066	(10,466)
Total other expenditures	<u>249,600</u>	<u>260,066</u>	<u>(10,466)</u>
Total expenditures	<u>\$ 3,986,657</u>	<u>\$ 3,719,958</u>	<u>\$ 266,699</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 3,863,430	
Total expenditures - modified accrual basis		<u>3,719,958</u>	
Excess (deficiency) of revenues over (under) expenditures		143,472	
Adjustments to full accrual basis:			
Depreciation		(505,951)	
Increase in accrued payroll		(94)	
Increase in accrued vacation pay		(828)	
Increase in other postemployment benefits		(60,277)	
Transfer to WPCP - capital reserve fund		1,616,478	
Capital outlay		<u>260,066</u>	
Change in Net Assets		<u>\$ 1,452,866</u>	

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, 2012

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Bonds issued	\$ 20,000,000	\$ -	\$ 13,596,615	\$ 13,596,615	\$ (6,403,385)
Other revenues	-	-	221,449	221,449	221,449
Tranfers from WPCP - capital reserve fund	4,320,000	-	4,320,000	4,320,000	-
Tranfers from water pollution control plant - operations	1,127,000	1,127,000	-	1,127,000	-
Total revenues	<u>\$ 25,447,000</u>	<u>\$ 1,127,000</u>	<u>\$ 18,138,064</u>	<u>\$ 19,265,064</u>	<u>\$ (6,181,936)</u>
Expenditures:					
Capital outlay	\$ 25,447,000	\$ 1,126,404	\$ 13,441,378	\$ 14,567,782	\$ 10,879,218
Total expenditures	<u>\$ 25,447,000</u>	<u>\$ 1,126,404</u>	<u>\$ 13,441,378</u>	<u>\$ 14,567,782</u>	<u>\$ 10,879,218</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 18,138,064		
Total expenditures - modified accrual basis			13,441,378		
Excess (deficiency) of revenues over (under) expenditures			4,696,686		
Adjustments to full accrual basis:					
Bond proceeds			(13,596,615)		
Transfers from WPCP - capital reserve fund			(4,320,000)		
Capital outlay			13,441,378		
Less amounts not capitalized			(547,216)		
Change in Net Assets			<u>\$ (325,767)</u>		

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, 2012

	Project Authorization	Prior Years	Current Year	Total	Variance Positive (Negative)
Transfers from capital reserve fund	\$ 2,944,046	\$ 2,944,046	\$ -	\$ 2,944,046	\$ -
Transfers from water pollution control plant - operations	1,616,478	-	1,616,478	1,616,478	-
Total revenues	<u>\$ 4,560,524</u>	<u>\$ 2,944,046</u>	<u>\$ 1,616,478</u>	<u>\$ 4,560,524</u>	<u>\$ -</u>
Transfers to water pollution control plant - capital	\$ 4,560,524	\$ -	\$ 4,320,000	\$ 4,320,000	\$ 240,524
Total expenditures	<u>\$ 4,560,524</u>	<u>\$ -</u>	<u>\$ 4,320,000</u>	<u>\$ 4,320,000</u>	<u>\$ 240,524</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 1,616,478		
Total expenditures - modified accrual basis			<u>4,320,000</u>		
Excess (deficiency) of revenues over (under) expenditures			(2,703,522)		
Adjustments to full accrual basis:					
Depreciation			-		
Transfers from WPCP - operations			(1,616,478)		
Transfers to WPCP - capital			<u>4,320,000</u>		
Change in Net Assets			<u>\$ -</u>		

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, 2012

	2012		Variance
	Budget	Actual	Positive (Negative)
Operating revenues:			
Charges for services	\$ 9,335,827	\$ 8,141,139	\$ (1,194,688)
Nonoperating revenues:			
Other revenues	-	25,660	25,660
Investment income	-	1,282	1,282
Restricted intergovernmental revenues	-	15,000	15,000
Total nonoperating revenues	-	41,942	41,942
Net assets appropriated	273,685	-	(273,685)
Total revenues	\$ 9,609,512	\$ 8,183,081	\$ (1,426,431)
Operating expenditures:			
Salaries and fringe benefits	\$ 2,314,324	\$ 2,247,125	\$ 67,199
Operational expenditures	3,975,134	3,858,164	116,970
Professional services	227,999	211,151	16,848
Repairs and maintenance	782,150	433,158	348,992
Total operating expenditures	7,299,607	6,749,598	550,009
Nonoperating expenditures:			
Interest expense	459,065	434,463	24,602
Budgetary appropriations:			
Principal payments on long-term debt	847,128	832,117	15,011
Capital outlay	1,003,712	393,603	610,109
Total other expenditures	1,850,840	1,225,720	625,120
Total expenditures	\$ 9,609,512	\$ 8,409,781	\$ 1,199,731
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 8,183,081	
Total expenditures - modified accrual basis		8,409,781	
Excess (deficiency) of revenues over (under) expenditures		(226,700)	
Adjustments to full accrual basis:			
Depreciation		(1,263,188)	
Principal payments on long-term debt		832,117	
Increase in accrued payroll		(5,331)	
Decrease in accrued vacation pay		1,065	
Increase in other postemployment benefits		(130,071)	
Decrease in debt interest accrued		2,342	
Increase in deferred revenues		(87,716)	
Capital outlay		393,603	
Less amounts not capitalized		(19,721)	
Change in Net Assets		\$ (503,600)	

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, 2012

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Other revenues	\$ -	\$ 39,488	\$ (4,667)	\$ 34,821	\$ 34,821
Restricted intergovernmental revenues	1,500,000	1,500,000	(37,575)	1,462,425	(37,575)
Total nonoperating revenues	<u>1,500,000</u>	<u>1,539,488</u>	<u>(42,242)</u>	<u>1,497,246</u>	<u>(2,754)</u>
Bonds issued	<u>1,500,000</u>	<u>1,293,042</u>	<u>169,383</u>	<u>1,462,425</u>	<u>(37,575)</u>
Transfers from public utilities fund - operations	<u>206,868</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(206,868)</u>
Total revenues	<u>\$ 3,206,868</u>	<u>\$ 2,832,530</u>	<u>\$ 127,141</u>	<u>\$ 2,959,671</u>	<u>\$ (247,197)</u>
Expenditures:					
Capital outlay	\$ 3,206,868	\$ 2,783,853	\$ 8,951	2,792,804	\$ 414,064
Total expenditures	<u>\$ 3,206,868</u>	<u>\$ 2,783,853</u>	<u>\$ 8,951</u>	<u>\$ 2,792,804</u>	<u>\$ 414,064</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 127,141		
Total expenditures - modified accrual basis			<u>8,951</u>		
Excess (deficiency) of revenues over (under) expenditures			<u>118,190</u>		
Adjustments to full accrual basis:					
Bond proceeds			(169,383)		
Capital outlay			8,951		
Capital contribution			<u>124,462</u>		
Change in Net Assets			<u>\$ 82,220</u>		

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, 2012

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Investment income	\$ -	\$ 12,049	\$ 11,971	\$ 24,020	\$ 24,020
Other revenues	-	-	98,419	98,419	98,419
Total nonoperating revenues	-	12,049	110,390	122,439	122,439
Bonds issued	8,590,000	8,590,000	-	8,590,000	-
Bonds premium	656,869	656,868	-	656,868	(1)
Total revenues	<u>\$ 9,246,869</u>	<u>\$ 9,258,917</u>	<u>\$ 110,390</u>	<u>\$ 9,369,307</u>	<u>\$ 122,438</u>
Expenditures:					
Bonds issuance costs	\$ 119,868	\$ 117,335	\$ -	\$ 117,335	\$ 2,533
Capital outlay	7,900,001	53,902	5,638,112	5,692,014	2,207,987
	8,019,869	171,237	5,638,112	5,809,349	2,210,520
Transfers to public utilities fund - operations	1,227,000	1,227,000	-	1,227,000	-
Total expenditures	<u>\$ 9,246,869</u>	<u>\$ 1,398,237</u>	<u>\$ 5,638,112</u>	<u>\$ 7,036,349</u>	<u>\$ 2,210,520</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 110,390		
Total expenditures - modified accrual basis			<u>5,638,112</u>		
Excess (deficiency) of revenues over (under) expenditures			(5,527,722)		
Adjustments to full accrual basis:					
Amortized premium			31,645		
Deferred bond issuance costs			(5,653)		
Capital outlay			5,638,112		
Less amounts not capitalized			<u>(204,001)</u>		
Change in Net Assets			<u>\$ (67,619)</u>		

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, 2012

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Donations	\$ 166,600	\$ -	\$ -	\$ -	\$ (166,600)
Restricted intergovernmental revenues	150,000	-	-	-	(150,000)
Total nonoperating revenues	<u>316,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(316,600)</u>
Transfers from public utilities fund - operations	<u>408,200</u>	<u>408,200</u>	<u>-</u>	<u>408,200</u>	<u>-</u>
Total revenues	<u>\$ 724,800</u>	<u>\$ 408,200</u>	<u>\$ -</u>	<u>\$ 408,200</u>	<u>\$ (316,600)</u>
Expenditures:					
Capital outlay	\$ 724,800	\$ -	\$ 40,136	40,136	\$ 684,664
Total expenditures	<u>\$ 724,800</u>	<u>\$ -</u>	<u>\$ 40,136</u>	<u>\$ 40,136</u>	<u>\$ 684,664</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			<u>40,136</u>		
Excess (deficiency) of revenues over (under) expenditures			<u>(40,136)</u>		
Adjustments to full accrual basis:					
Capital outlay			<u>40,136</u>		
Change in Net Assets			<u>\$ -</u>		

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, 2012

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Nonoperating revenues:					
Restricted intergovernmental revenues	\$ 1,000,000	\$ -	\$ 18,311	\$ 18,311	\$ (981,689)
Other revenues	-	-	28,966	28,966	28,966
Total nonoperating revenues	<u>1,000,000</u>	<u>-</u>	<u>47,277</u>	<u>47,277</u>	<u>(952,723)</u>
Transfers from public utilities fund - operations	<u>1,274,898</u>	<u>1,274,898</u>	<u>-</u>	<u>1,274,898</u>	<u>-</u>
Total revenues	<u>\$ 2,274,898</u>	<u>\$ 1,274,898</u>	<u>\$ 47,277</u>	<u>\$ 1,322,175</u>	<u>\$ (952,723)</u>
Expenditures:					
Capital outlay	\$ 2,274,898	\$ -	\$ 1,293,209	\$ 1,293,209	\$ 981,689
Total expenditures	<u>\$ 2,274,898</u>	<u>\$ -</u>	<u>\$ 1,293,209</u>	<u>\$ 1,293,209</u>	<u>\$ 981,689</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 47,277		
Total expenditures - modified accrual basis			<u>1,293,209</u>		
Excess (deficiency) of revenues over (under) expenditures					(1,245,932)
Adjustments to full accrual basis:					
Capital outlay			1,293,209		
Less amounts not capitalized			<u>(60,588)</u>		
Change in Net Assets					<u>\$ (13,311)</u>

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
 LIFT STATION 3-4 REPLACEMENT - CAPITAL PROJECT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2012

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Bonds issued	1,000,000	-	-	(1,000,000)
Total revenues	<u>\$ 1,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,000,000)</u>
Expenditures:				
Bonds issuance costs	\$ 15,300	\$ -	\$ -	\$ 15,300
Capital outlay	984,700	44,096	44,096	940,604
	<u>1,000,000</u>	<u>44,096</u>	<u>44,096</u>	<u>955,904</u>
Total expenditures	<u>\$ 1,000,000</u>	<u>\$ 44,096</u>	<u>\$ 44,096</u>	<u>\$ 955,904</u>
Reconciliation of modified accrual basis to full accrual basis:				
Total revenues - modified accrual basis		\$ -		
Total expenditures - modified accrual basis		<u>44,096</u>		
Excess (deficiency) of revenues over (under) expenditures		(44,096)		
Adjustments to full accrual basis:				
Capital outlay		<u>44,096</u>		
Change in Net Assets		<u>\$ -</u>		

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 1,365,700	\$ 1,462,376	\$ 96,676
Bonds issued	261,000	-	(261,000)
Net assets appropriated	-	-	-
Total revenues	<u>\$ 1,626,700</u>	<u>\$ 1,462,376</u>	<u>\$ (164,324)</u>
Operating expenditures:			
Operational expenditures	\$ 732,997	\$ 629,972	\$ 103,025
Professional services	198,012	155,480	42,532
Total operating expenditures	<u>931,009</u>	<u>785,452</u>	<u>145,557</u>
Nonoperating expenditures:			
Interest expense	536,191	505,781	30,410
Budgetary appropriations:			
Principal payments on long-term debt	114,500	114,500	-
Capital outlay	45,000	28,079	16,921
Total other expenditures	<u>159,500</u>	<u>142,579</u>	<u>16,921</u>
Total expenditures	<u>\$ 1,626,700</u>	<u>\$ 1,433,812</u>	<u>\$ 192,888</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 1,462,376	
Total expenditures - modified accrual basis		<u>1,433,812</u>	
Excess (deficiency) of revenues over (under) expenditures		28,564	
Adjustments to full accrual basis:			
Depreciation		(826,554)	
Payment of debt principal		114,500	
Increase in bond interest accrued		(12,334)	
Capital outlay		28,079	
Less amounts not capitalized		<u>(28,079)</u>	
Change in Net Assets		<u>\$ (695,824)</u>	

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, 2012

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Charges of services	\$ 111,500	\$ 134,376	\$ -	\$ 134,376	\$ 22,876
Investment income	-	1,302	3,291	4,593	4,593
Other revenues	316	35,741	42,369	78,110	77,794
	<u>111,816</u>	<u>171,419</u>	<u>45,660</u>	<u>217,079</u>	<u>105,263</u>
Bonds issued	<u>5,080,000</u>	<u>-</u>	<u>3,760,000</u>	<u>3,760,000</u>	<u>(1,320,000)</u>
Total revenues	<u>\$ 5,191,816</u>	<u>\$ 171,419</u>	<u>\$ 3,805,660</u>	<u>\$ 3,977,079</u>	<u>\$ (1,214,737)</u>
Nonoperating expenditures:					
Interest expense	\$ 159,913	\$ 19,556	\$ -	\$ 19,556	\$ 140,357
Budgetary appropriations:					
Principal payments on long-term debt	-	-	350,622	350,622	(350,622)
Capital outlay	<u>5,031,903</u>	<u>1,968,598</u>	<u>1,523,041</u>	<u>3,491,639</u>	<u>1,540,264</u>
Total other expenditures	<u>5,031,903</u>	<u>1,968,598</u>	<u>1,873,663</u>	<u>3,842,261</u>	<u>1,189,642</u>
Total expenditures	<u>\$ 5,191,816</u>	<u>\$ 1,988,154</u>	<u>\$ 1,873,663</u>	<u>\$ 3,861,817</u>	<u>\$ 1,329,999</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 3,805,660		
Total expenditures - modified accrual basis			<u>1,873,663</u>		
Excess (deficiency) of revenues over (under) expenditures			<u>1,931,997</u>		
Adjustments to full accrual basis:					
Payment of debt principal			350,622		
Bond proceeds			(3,760,000)		
Capital outlay			1,523,041		
Less amounts not capitalized			<u>(17,743)</u>		
Change in Net Assets			<u>\$ 27,917</u>		

MOORE COUNTY, NORTH CAROLINA

**Combining Statement of Net Assets
Internal Service Funds
June 30, 2012**

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Assets				
Current assets				
Cash	\$ 80,200	\$ 1,847,012	\$ 330	\$ 1,927,542
Accounts receivable	32,081	(3,789)	5,310	33,602
Inventories	-	-	88,561	88,561
Total current assets	<u>112,281</u>	<u>1,843,223</u>	<u>94,201</u>	<u>2,049,705</u>
Noncurrent assets				
Capital assets				
Land and construction in progress	-	-	123,898	123,898
Other capital assets	3,321,315	-	16,687,375	20,008,690
Accumulated depreciation	<u>(2,222,056)</u>	<u>-</u>	<u>(14,093,430)</u>	<u>(16,315,486)</u>
Total noncurrent assets	<u>1,099,259</u>	<u>-</u>	<u>2,717,843</u>	<u>3,817,102</u>
Total assets	<u>1,211,540</u>	<u>1,843,223</u>	<u>2,812,044</u>	<u>5,866,807</u>
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	155,265	2,336	118,444	276,045
Advance payments of taxes and licenses	446	-	526	972
Insurance claims payable	-	148,569	-	148,569
Due to general fund	-	-	38,067	38,067
Total current liabilities	<u>155,711</u>	<u>150,905</u>	<u>157,037</u>	<u>463,653</u>
Noncurrent liabilities				
Accrued vacation benefits	47,579	6,463	67,078	121,120
Other postemployment benefits	169,535	15,394	384,874	569,803
Total liabilities	<u>372,825</u>	<u>172,762</u>	<u>608,989</u>	<u>1,154,576</u>
Net assets				
Invested in capital assets	1,099,259	-	2,717,843	3,817,102
Unrestricted net assets (deficit)	<u>(260,544)</u>	<u>1,670,461</u>	<u>(514,788)</u>	<u>895,129</u>
Total net assets	<u>\$ 838,715</u>	<u>\$ 1,670,461</u>	<u>\$ 2,203,055</u>	<u>\$ 4,712,231</u>

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, 2012**

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Operating revenues				
Charges for services	\$ 1,184,344	\$ 6,447,715	\$ 3,976,466	\$ 11,608,525
Total operating revenues	<u>1,184,344</u>	<u>6,447,715</u>	<u>3,976,466</u>	<u>11,608,525</u>
Operating expenses				
Salaries and fringe benefits	736,973	65,260	1,226,296	2,028,529
Operational expenses	879,988	956	2,596,285	3,477,229
Depreciation	528,497	-	687,372	1,215,869
Administrative costs	-	227,152	-	227,152
Hospitalization benefits and insurance premiums	-	6,989,717	-	6,989,717
Wellness Clinic	-	302,216	-	302,216
Total operating expenses	<u>2,145,458</u>	<u>7,585,301</u>	<u>4,509,953</u>	<u>14,240,712</u>
Operating income (loss)	<u>(961,114)</u>	<u>(1,137,586)</u>	<u>(533,487)</u>	<u>(2,632,187)</u>
Nonoperating revenue (expense)				
Gain on disposal of capital assets	686	-	32,658	33,344
Donations	-	-	9,000	9,000
Interest	(186)	-	-	(186)
Income (loss) before transfers, contributions special items, and extraordinary items	<u>(960,614)</u>	<u>(1,137,586)</u>	<u>(491,829)</u>	<u>(2,590,029)</u>
Transfers from other funds	<u>-</u>	<u>-</u>	<u>295,876</u>	<u>295,876</u>
Change in net assets	(960,614)	(1,137,586)	(195,953)	(2,294,153)
Total net assets - beginning	<u>1,799,329</u>	<u>2,808,047</u>	<u>2,399,008</u>	<u>7,006,384</u>
Total net assets - ending	<u>\$ 838,715</u>	<u>\$ 1,670,461</u>	<u>\$ 2,203,055</u>	<u>\$ 4,712,231</u>

MOORE COUNTY, NORTH CAROLINA
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2012

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Cash flows from operating activities				
Cash received from customers	\$ 1,152,263	\$ 6,440,931	\$ 3,976,094	\$ 11,569,288
Cash paid for goods and services	(807,630)	(7,591,129)	(2,628,626)	(11,027,385)
Cash paid to employees for services	(696,461)	(61,940)	(1,134,576)	(1,892,977)
Net cash provided by (used in) operating activities	<u>(351,828)</u>	<u>(1,212,138)</u>	<u>212,892</u>	<u>(1,351,074)</u>
Cash flows from noncapital financing				
Due to general fund	-	-	(412,000)	(412,000)
Due from general fund	-	-	38,067	38,067
Donations	-	-	9,000	9,000
Transfer in	-	-	295,876	295,876
Net cash provided (used) by noncapital financing	<u>-</u>	<u>-</u>	<u>(69,057)</u>	<u>(69,057)</u>
Cash flows from capital and related financing activities				
Proceeds from disposal of capital assets	686	-	32,658	33,344
Principal payments on long-term debt	(24,808)	-	-	(24,808)
Interest paid	(241)	-	-	(241)
Purchase of capital assets	(409,631)	-	(181,821)	(591,452)
Net cash provided (used) by capital and related financing activities	<u>(433,994)</u>	<u>-</u>	<u>(149,163)</u>	<u>(583,157)</u>
Net increase (decrease) in cash and cash equivalents/investments	(785,822)	(1,212,138)	(5,328)	(2,003,288)
Cash and cash equivalents/investments				
Beginning of year	<u>866,022</u>	<u>3,059,150</u>	<u>5,658</u>	<u>3,930,830</u>
End of year	<u>\$ 80,200</u>	<u>\$ 1,847,012</u>	<u>\$ 330</u>	<u>\$ 1,927,542</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	\$ (961,114)	\$ (1,137,586)	\$ (533,487)	\$ (2,632,187)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	528,497	-	687,372	1,215,869
Change in assets and liabilities				
(Increase) decrease in receivables	(32,081)	3,925	(150)	(28,306)
(Increase) decrease in inventories	-	-	(959)	(959)
Increase (decrease) in accounts payable	71,751	(70,815)	(24,854)	(23,918)
Increase (decrease) in accrued vacation payable	4,661	(125)	5,879	10,415
Increase (decrease) in OPEB payable	33,311	3,172	79,313	115,796
(Increase) decrease in prepaid expenses	3,147	-	-	3,147
Increase (decrease) in customer deposit & deferred revenues	-	(10,709)	(222)	(10,931)
Total adjustments	<u>609,286</u>	<u>(74,552)</u>	<u>746,379</u>	<u>1,281,113</u>
Net cash provided by (used in) operating activities	<u>\$ (351,828)</u>	<u>\$ (1,212,138)</u>	<u>\$ 212,892</u>	<u>\$ (1,351,074)</u>

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 1,183,799	\$ 1,184,344	\$ 545
Nonoperating revenues:			
Gain on disposal of capital assets	-	686	686
Net assets appropriated	1,002,800	-	(1,002,800)
Total revenues	<u>\$ 2,186,599</u>	<u>\$ 1,185,030</u>	<u>\$ (1,001,569)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 700,927	\$ 696,461	\$ 4,466
Operational expenditures	839,139	830,207	8,932
Total operating expenditures	<u>1,540,066</u>	<u>1,526,668</u>	<u>13,398</u>
Nonoperating expenditures:			
Interest expense	239	241	(2)
Budgetary appropriations:			
Principal payments on long-term debt	24,844	24,808	36
Capital outlay	621,450	459,412	162,038
Total budgetary appropriations	<u>646,294</u>	<u>484,220</u>	<u>162,074</u>
Total expenditures	<u>\$ 2,186,599</u>	<u>\$ 2,011,129</u>	<u>\$ 175,470</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 1,185,030	
Total expenditures - modified accrual basis		2,011,129	
Excess (deficiency) of revenues over (under) expenditures		(826,099)	
Adjustments to full accrual basis:			
Depreciation		(528,497)	
Increase in accrued payroll		(2,540)	
Increase in accrued vacation pay		(4,661)	
Increase in other postemployment benefits		(33,311)	
Principal payments on long-term debt		24,808	
Decrease in debt interest accrued		55	
Capital outlay		459,412	
Less amounts not capitalized		(49,781)	
Change in net assets		<u>\$ (960,614)</u>	

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 6,377,484	\$ 6,447,715	\$ 70,231
Net assets appropriated	1,604,919	-	(1,604,919)
Total revenues	<u>\$ 7,982,403</u>	<u>\$ 6,447,715</u>	<u>\$ (1,534,688)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 62,210	\$ 61,940	\$ 270
Administrative costs	249,876	227,152	22,724
Hospitalization benefits and insurance premiums	7,257,557	6,989,717	267,840
Operational expenditures	1,000	956	44
Wellness Clinic	411,760	302,216	109,544
Total operating expenditures	<u>\$ 7,982,403</u>	<u>\$ 7,581,981</u>	<u>\$ 400,422</u>
Total expenditures	<u>\$ 7,982,403</u>	<u>\$ 7,581,981</u>	<u>\$ 400,422</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 6,447,715	
Total expenditures - modified accrual basis		<u>7,581,981</u>	
Excess (deficiency) of revenues over (under) expenditures		(1,134,266)	
Adjustments to full accrual basis:			
Increase in accrued payroll		(273)	
Decrease in accrued vacation pay		125	
Increase in other postemployment benefits		<u>(3,172)</u>	
Change in net assets		<u>\$ (1,137,586)</u>	

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, 2012

	2012		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 3,952,909	\$ 3,976,466	\$ 23,557
Nonoperating revenues:			
Donations	9,000	9,000	-
Gain on disposal of capital assets	-	32,658	32,658
Total nonoperating expenditures	9,000	41,658	32,658
Transfer from other funds	295,876	295,876	-
Net assets appropriated	32,686	-	(32,686)
Total revenues and other financing sources	<u>\$ 4,290,471</u>	<u>\$ 4,314,000</u>	<u>\$ 23,529</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 1,178,674	\$ 1,134,576	\$ 44,098
Operational expenditures	2,743,780	2,585,110	158,670
Total operating expenditures	3,922,454	3,719,686	202,768
Budgetary appropriations:			
Capital outlay	368,017	192,996	175,021
Total expenditures	<u>\$ 4,290,471</u>	<u>\$ 3,912,682</u>	<u>\$ 377,789</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 4,314,000	
Total expenditures - modified accrual basis		<u>3,912,682</u>	
Excess (deficiency) of revenues over (under) expenditures		401,318	
Adjustments to full accrual basis:			
Depreciation		(687,372)	
Increase in accrued payroll		(6,528)	
Increase in accrued vacation pay		(5,879)	
Increase in other postemployment benefits		(79,313)	
Capital outlay		192,996	
Less amounts not capitalized		<u>(11,175)</u>	
Change in net assets		<u>\$ (195,953)</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2012**

	Social Services/ Sheriff Accounts Fund	Special Tax Districts Fund	Totals
Assets			
Cash	\$ 105,617	\$ 232,448	\$ 338,065
Property taxes (net allowance for uncollectible taxes of \$71,000)	-	286,897	286,897
Due from other governments and agencies	-	28,844	28,844
Total assets	<u>\$ 105,617</u>	<u>\$ 548,189</u>	<u>\$ 653,806</u>
Liabilities			
Miscellaneous liabilities	\$ 105,617	\$ -	\$ 105,617
Intergovernmental payable - Towns	-	545,161	545,161
Intergovernmental payable - State of North Carolina	-	3,028	3,028
Total liabilities	<u>\$ 105,617</u>	<u>\$ 548,189</u>	<u>\$ 653,806</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2012**

	<u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2012</u>
<u>Social Services/Sheriff Accounts Fund</u>				
Assets				
Cash	\$ 143,664	\$ 530,785	\$ 568,832	\$ 105,617
Total assets	<u>\$ 143,664</u>	<u>\$ 530,785</u>	<u>\$ 568,832</u>	<u>\$ 105,617</u>
Liabilities				
Miscellaneous liabilities	\$ 143,664	\$ 530,785	\$ 568,832	\$ 105,617
Total liabilities	<u>\$ 143,664</u>	<u>\$ 530,785</u>	<u>\$ 568,832</u>	<u>\$ 105,617</u>
<u>Special Tax Districts Fund</u>				
Assets				
Cash	\$ 252,743	\$ 30,593,548	\$ 30,613,843	\$ 232,448
Property taxes (net of allowance for uncollectible taxes of \$71,000 at June 30, 2012 and \$77,000 at June 30, 2011)	295,095	24,801,321	24,809,519	286,897
Due from other governments and agencies	45,309	28,892	45,357	28,844
Total assets	<u>\$ 593,147</u>	<u>\$ 55,423,761</u>	<u>\$ 55,468,719</u>	<u>\$ 548,189</u>
Liabilities				
Intergovernmental payable - Towns	\$ 590,056	\$ 55,392,061	\$ 55,436,956	\$ 545,161
Intergovernmental payable - State of North Carolina	3,091	31,700	31,763	3,028
Total liabilities	<u>\$ 593,147</u>	<u>\$ 55,423,761</u>	<u>\$ 55,468,719</u>	<u>\$ 548,189</u>
<u>Total All Agency Funds</u>				
Assets				
Cash	\$ 396,407	\$ 31,124,333	\$ 31,182,675	\$ 338,065
Property taxes (net of allowance for uncollectible taxes of \$71,000 at June 30, 2012 and \$77,000 at June 30, 2011)	295,095	24,801,321	24,809,519	286,897
Due from other governments and agencies	45,309	28,892	45,357	28,844
Total assets	<u>\$ 736,811</u>	<u>\$ 55,954,546</u>	<u>\$ 56,037,551</u>	<u>\$ 653,806</u>
Liabilities				
Miscellaneous liabilities	\$ 143,664	\$ 530,785	\$ 568,832	\$ 105,617
Intergovernmental payable - Towns	590,056	55,392,061	55,436,956	545,161
Intergovernmental payable - State of North Carolina	3,091	31,700	31,763	3,028
Total liabilities	<u>\$ 736,811</u>	<u>\$ 55,954,546</u>	<u>\$ 56,037,551</u>	<u>\$ 653,806</u>

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, 2012

Assets

Cash	\$	228,104
Accounts receivable		115,331
Total assets	\$	<u>343,435</u>

Liabilities and fund balances

Liabilities:

Accounts payable and accrued liabilities	\$	44,262
Advance payments of taxes and licenses		1,404
Total liabilities		<u>45,666</u>

Fund balances:

Restricted for:

Stabilization by state statute		115,331
Assigned fund balance		
Committed for subsequent year's expenditures		25,000
Assigned for convention and visitor bureau		157,438
Total fund balances	\$	<u>297,769</u>

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.

\$ 6,050

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.

(112,406)

Statement of Net Assets

\$ 191,413

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, 2012**

	Final Budget	Actual	Variance With Final Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Net room occupancy tax	\$ 1,210,000	\$ 1,157,712	\$ (52,288)
Charges for services	208,500	124,575	(83,925)
Total revenues	<u>1,418,500</u>	<u>1,282,287</u>	<u>(136,213)</u>
Expenditures:			
Salaries and benefits	483,350	487,662	(4,312)
Operating	950,150	774,587	175,563
Capital outlay	10,000	1,220	8,780
Total expenditures	<u>1,443,500</u>	<u>1,263,469</u>	<u>180,031</u>
Other financing sources:			
Fund balance appropriated	25,000	-	(25,000)
Net change in fund balances	<u>\$ -</u>	<u>\$ 18,818</u>	<u>\$ 18,818</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 1,282,287	
Total expenditures - modified accrual basis		<u>1,263,469</u>	
Excess of revenues over expenditures		18,818	
Adjustments to full accrual basis:			
Increase in OPEB		(18,615)	
Increase in accrued vacation pay		<u>(1,467)</u>	
Change in net assets		<u>\$ (1,264)</u>	

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
June 30, 2012

<u>Tax Levy</u>	<u>Uncollected Balance June 30, 2011</u>	<u>Net Levy</u>	<u>Collections</u>	<u>Other Reductions</u>	<u>Uncollected Balance June 30, 2012</u>
2003 and back	\$ 39,354	\$ -	\$ 330	\$ (13,887)	\$ 25,137
2004	48,721	-	942	(25,307)	22,472
2005	42,915	-	1,414	(5)	41,496
2006	49,947	-	1,839	\$ (68)	48,040
2007	63,671	-	2,303	\$ (8)	61,360
2008	57,116	-	4,966	\$ (294)	51,856
2009	78,368	-	13,683	\$ (336)	64,349
2010	146,799	-	58,448	\$ (716)	87,635
2011	447,171	-	402,176	\$ 87,349	132,344
2012	<u>-</u>	<u>55,369,687</u>	<u>54,870,225</u>	<u>\$ -</u>	<u>499,462</u>
Total	974,062	<u>\$ 55,369,687</u>	<u>\$ 55,356,326</u>	<u>\$ 46,728</u>	1,034,151
Less allowance for uncollectible taxes (20%)	<u>(195,000)</u>				<u>(207,000)</u>
Taxes receivable, net	<u>\$ 779,062</u>				<u>\$ 827,151</u>
Reconciliation to collections:					
Property tax revenue per combined financial statements					\$ 54,838,299
Penalties and interest					272,768
Discounts					626,758
Relief/refunds					<u>(381,499)</u>
Collections					<u>\$ 55,356,326</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2012

	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	\$ 11,903,488,963	0.465	\$ 55,350,814	\$ 51,806,481	\$ 3,544,333
Registered motor vehicles taxed at prior year's rates	3,435,984 2,133	0.479 0.450	14,435 9	- -	14,435 9
Penalties			27,688	27,688	-
	<u>11,906,927,080</u>		<u>55,392,946</u>	<u>51,834,169</u>	<u>3,558,777</u>
Discoveries:					
Current year taxes	21,739,482	0.465	57,650	57,650	-
Prior year taxes	8,989,534	0.479	43,060	43,060	-
	5,941,658	0.445	26,440	26,440	-
	4,562,851	0.455	20,761	20,761	-
Penalties			42,714	42,714	-
Abatements	<u>(45,996,559)</u>		<u>(213,884)</u>	<u>(20,976)</u>	<u>(192,908)</u>
Total property valuation	<u>\$11,902,164,046</u>				
Net Levy			55,369,687	52,003,818	3,365,869
Uncollected taxes at 6/30/12			<u>499,462</u>	<u>295,729</u>	<u>203,733</u>
Current year's taxes collected			<u>\$54,870,225</u>	<u>\$51,708,089</u>	<u>\$3,162,136</u>
Current levy collection percentage			<u>99.10%</u>	<u>99.43%</u>	<u>93.95%</u>

* 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, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
June 30, 2012

<u>Function and activity:</u>	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
General government:				
Airport	\$ 24,070,654	\$ 8,064,560	\$ 479,484	\$ 32,614,698
Government Center	349,184	-	-	349,184
Public Safety Complex	4,142,912	18,429,985	-	22,572,897
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	<u>28,562,750</u>	<u>28,075,392</u>	<u>658,952</u>	<u>57,297,094</u>
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	2,006,062	2,036,940
E911 communications	-	29,002	1,855,009	1,884,011
Total public safety	<u>-</u>	<u>5,190,654</u>	<u>5,132,097</u>	<u>10,322,751</u>
Environmental protection and community development:				
Waste disposal	915,402	675,592	1,630,920	3,221,914
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	<u>2,139,181</u>	<u>675,592</u>	<u>1,791,477</u>	<u>4,606,250</u>
Human services:				
Health	-	746,276	190,003	936,279
Social services/Child support	-	3,396,330	276,328	3,672,658
Veterans	-	35,000	-	35,000
Older adults	44,000	1,734,474	10,908	1,789,382
Transportation services	-	-	1,005,832	1,005,832
Total human services	<u>44,000</u>	<u>5,912,080</u>	<u>1,483,071</u>	<u>7,439,151</u>
Cultural and recreational:				
Library	-	-	6,835	6,835
Recreation	1,296,383	181,727	49,743	1,527,853
Total cultural and recreational	<u>1,296,383</u>	<u>181,727</u>	<u>56,578</u>	<u>1,534,688</u>
Total general capital assets	<u>\$ 32,042,314</u>	<u>\$ 40,035,445</u>	<u>\$ 9,122,175</u>	<u>\$ 81,199,934</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2012

Function and activity:	General capital assets 7/1/11	Additions	Transfers and Deductions	General capital assets 6/30/12
General government:				
Airport	\$ 28,521,968	\$ 3,489,761	\$ 602,969	\$ 32,614,698
Government Center	349,184	-	-	349,184
Public Safety Complex	7,100,047	15,472,850	-	22,572,897
Wellness Clinic	73,274	-	-	73,274
Finance	5,259	-	-	5,259
Tax	39,669	-	-	39,669
Elections	271,963	-	-	271,963
Register of deeds	1,370,150	-	-	1,370,150
Total general government	<u>37,731,514</u>	<u>18,962,611</u>	<u>602,969</u>	<u>57,297,094</u>
Public safety:				
Sheriff	622,818	-	-	622,818
Jail	5,042,039	-	-	5,042,039
Day reporting center	94,343	-	-	94,343
District Attorney	12,842	-	-	12,842
Emergency management	629,758	-	-	629,758
Emergency medical services	2,069,876	24,728	(57,664)	2,036,940
E911 communications	1,443,239	440,772	-	1,884,011
Total public safety	<u>9,914,915</u>	<u>465,500</u>	<u>(57,664)</u>	<u>10,322,751</u>
Environmental protection and community development:				
Waste disposal	2,373,377	848,537	-	3,221,914
Planning and community development	74,535	-	-	74,535
Cooperative extension service	19,174	-	-	19,174
Soil and water conservation	66,848	-	-	66,848
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>3,757,713</u>	<u>848,537</u>	<u>-</u>	<u>4,606,250</u>
Human services:				
Health	936,279	-	-	936,279
Social services/Child support	3,733,585	21,394	(82,321)	3,672,658
Veterans	35,000	-	-	35,000
Older adults	1,789,382	-	-	1,789,382
Transportation services	975,352	89,639	(59,159)	1,005,832
Total human services	<u>7,469,598</u>	<u>111,033</u>	<u>(141,480)</u>	<u>7,439,151</u>
Cultural and recreational:				
Library	12,985	-	(6,150)	6,835
Recreation	1,527,853	-	-	1,527,853
Total cultural and recreational	<u>1,540,838</u>	<u>-</u>	<u>(6,150)</u>	<u>1,534,688</u>
Total general capital assets	<u>\$ 60,414,578</u>	<u>\$ 20,387,681</u>	<u>\$ 397,675</u>	<u>\$ 81,199,934</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2012

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2012	2012-2013 Requirements		
		Amount	Year	Rate	Due Date			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				
	800,000	400,000	6/1/13-14	5.00%	12/1 & 6/1	-	800,000	400,000	40,000	440,000
	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
	<u>11,500,000</u>					<u>3,600,000</u>	<u>7,900,000</u>	<u>400,000</u>	<u>330,250</u>	<u>730,250</u>
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				
	27,500	27,500	6/1/13	4.50%	6/1	-	27,500	27,500	1,238	28,738
	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
	<u>1,797,000</u>					<u>181,000</u>	<u>1,616,000</u>	<u>27,500</u>	<u>72,720</u>	<u>100,220</u>
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	1,370,000	6/1/13	3.50%	12/1 & 6/1	-	1,370,000	1,370,000	47,950	1,417,950
	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
	<u>40,000,000</u>					<u>3,620,000</u>	<u>36,380,000</u>	<u>1,370,000</u>	<u>1,526,981</u>	<u>2,896,981</u>

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2012

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2012	2012-2013 Requirements		
		Amount	Year	Rate	Due Date			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	1,135,000	3,405,000	1,135,000	85,125	1,220,125
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
	<u>29,500,000</u>					<u>2,405,000</u>	<u>27,095,000</u>	<u>1,135,000</u>	<u>1,026,238</u>	<u>2,161,238</u>
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				
Series 2009B	1,760,000	1,760,000	6/1/13	2.00%	12/1 & 6/1	-	1,760,000	1,760,000	35,200	1,795,200
	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
	<u>14,050,000</u>					<u>5,480,000</u>	<u>8,570,000</u>	<u>1,760,000</u>	<u>210,050</u>	<u>1,970,050</u>
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				
	59,000	59,000	6/1/13	4.50%	6/1	-	59,000	59,000	2,655	61,655
	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
	<u>4,992,000</u>					<u>110,000</u>	<u>4,882,000</u>	<u>59,000</u>	<u>219,690</u>	<u>278,690</u>

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COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2012

<u>Issue Date</u> <u>Description</u>	<u>Amount</u> <u>Issued</u>	<u>Maturities</u>		<u>Interest</u>		<u>Redeemed</u>	<u>Balance</u> <u>June 30, 2012</u>	<u>2012-2013 Requirements</u>			
		<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Due Date</u>			<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
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					
	33,000	33,000	6/1/13	4.125%	6/1	-	33,000	33,000	1,361	34,361	
	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	
	<u>2,669,000</u>						<u>63,000</u>	<u>2,606,000</u>	<u>33,000</u>	<u>107,497</u>	<u>140,497</u>

TOTAL

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2012

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2012	2012-2013 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
8/11/11 Water, Series 2012										
Prepayment	350,622	350,622	6/1/12	3.250%	6/1	350,622				
	-	-	6/1/13	3.250%	6/1	-	-	-	-	-
	52,000	52,000	6/1/14	3.250%	6/1	-	52,000	-	1,690	1,690
	53,000	53,000	6/1/15	3.250%	6/1	-	53,000	-	1,723	1,723
	55,000	55,000	6/1/16	3.250%	6/1	-	55,000	-	1,788	1,788
	57,000	57,000	6/1/17	3.250%	6/1	-	57,000	-	1,853	1,853
	59,000	59,000	6/1/18	3.250%	6/1	-	59,000	-	1,918	1,918
	60,000	60,000	6/1/19	3.250%	6/1	-	60,000	-	1,950	1,950
	62,000	62,000	6/1/20	3.250%	6/1	-	62,000	-	2,015	2,015
	64,000	64,000	6/1/21	3.250%	6/1	-	64,000	-	2,080	2,080
	67,000	67,000	6/1/22	3.250%	6/1	-	67,000	-	2,178	2,178
	69,000	69,000	6/1/23	3.250%	6/1	-	69,000	-	2,243	2,243
	71,000	71,000	6/1/24	3.250%	6/1	-	71,000	-	2,308	2,308
	73,000	73,000	6/1/25	3.250%	6/1	-	73,000	-	2,373	2,373
	76,000	76,000	6/1/26	3.250%	6/1	-	76,000	-	2,470	2,470
	78,000	78,000	6/1/27	3.250%	6/1	-	78,000	-	2,535	2,535
	81,000	81,000	6/1/28	3.250%	6/1	-	81,000	-	2,633	2,633
	83,000	83,000	6/1/29	3.250%	6/1	-	83,000	-	2,698	2,698
	86,000	86,000	6/1/30	3.250%	6/1	-	86,000	-	2,795	2,795
	89,000	89,000	6/1/31	3.250%	6/1	-	89,000	-	2,893	2,893
	92,000	92,000	6/1/32	3.250%	6/1	-	92,000	-	2,990	2,990
	95,000	95,000	6/1/33	3.250%	6/1	-	95,000	-	3,088	3,088
	98,000	98,000	6/1/34	3.250%	6/1	-	98,000	-	3,185	3,185
	101,000	101,000	6/1/35	3.250%	6/1	-	101,000	-	3,283	3,283
	104,000	104,000	6/1/36	3.250%	6/1	-	104,000	-	3,380	3,380
	108,000	108,000	6/1/37	3.250%	6/1	-	108,000	-	3,510	3,510
	111,000	111,000	6/1/38	3.250%	6/1	-	111,000	-	3,608	3,608
	115,000	115,000	6/1/39	3.250%	6/1	-	115,000	-	3,738	3,738
	118,000	118,000	6/1/40	3.250%	6/1	-	118,000	-	3,835	3,835
	122,000	122,000	6/1/41	3.250%	6/1	-	122,000	-	3,965	3,965
	126,000	126,000	6/1/42	3.250%	6/1	-	126,000	-	4,095	4,095
	130,000	130,000	6/1/43	3.250%	6/1	-	130,000	-	4,225	4,225
	135,000	135,000	6/1/44	3.250%	6/1	-	135,000	-	4,388	4,388
	139,000	139,000	6/1/45	3.250%	6/1	-	139,000	-	4,518	4,518
	143,000	143,000	6/1/46	3.250%	6/1	-	143,000	-	4,648	4,648
	148,000	148,000	6/1/47	3.250%	6/1	-	148,000	-	4,810	4,810
	153,000	153,000	6/1/48	3.250%	6/1	-	153,000	-	4,973	4,973
	136,378	136,378	6/1/49	3.250%	6/1	-	136,378	-	15,818	15,818
	<u>3,760,000</u>						<u>3,409,378</u>	-	<u>122,200</u>	<u>122,200</u>
TOTAL	<u>\$ 108,268,000</u>					<u>\$ 15,809,622</u>	<u>\$ 92,458,378</u>	<u>\$ 4,784,500</u>	<u>\$ 3,615,626</u>	<u>\$ 8,400,126</u>

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.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	121
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	126
Debt Capacity <i>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.</i>	130
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	133
Operating Information <i>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.</i>	135

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									
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
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	\$ 47,482
Restricted	-	-	-	-	658	2,772	900	-	37,966	22,498
Unrestricted	(12,250)	(17,347)	(12,908)	(7,324)	(3,838)	8,308	(2,586)	(19,638)	(66,636)	(56,198)
Total governmental activities net assets	<u>\$ 7,740</u>	<u>\$ 12,833</u>	<u>\$ 10,830</u>	<u>\$ 18,318</u>	<u>\$ 25,179</u>	<u>\$ 43,550</u>	<u>\$ 36,582</u>	<u>\$ 19,778</u>	<u>\$ 14,036</u>	<u>\$ 13,782</u>
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	\$ 26,034
Unrestricted	6,477	7,594	9,175	10,886	8,127	5,004	6,030	5,964	7,353	9,402
Total business-type activities net assets	<u>\$ 19,900</u>	<u>\$ 20,468</u>	<u>\$ 21,880</u>	<u>\$ 23,374</u>	<u>\$ 25,371</u>	<u>\$ 27,722</u>	<u>\$ 29,615</u>	<u>\$ 33,000</u>	<u>\$ 35,479</u>	<u>\$ 35,436</u>
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	\$ 73,516
Restricted	-	-	-	-	658	2,772	900	-	37,966	22,498
Unrestricted	(5,773)	(9,753)	(3,733)	3,562	4,289	13,312	3,444	(13,674)	(59,283)	(46,796)
Total primary government net assets	<u>\$ 27,640</u>	<u>\$ 33,301</u>	<u>\$ 32,710</u>	<u>\$ 41,692</u>	<u>\$ 50,550</u>	<u>\$ 71,272</u>	<u>\$ 66,197</u>	<u>\$ 52,778</u>	<u>\$ 49,515</u>	<u>\$ 49,218</u>

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 Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities:										
General government	\$ 6,435	\$ 6,643	\$ 6,435	\$ 6,182	\$ 6,445	\$ 6,419	\$ 6,808	\$ 6,525	\$ 6,918	\$ 6,676
Public Safety	9,811	11,065	12,327	12,867	15,238	16,083	18,577	17,999	21,435	22,146
Environmental protection and community development	3,440	2,931	3,052	3,587	3,646	3,781	4,881	4,840	5,681	6,263
Human services	17,600	17,859	19,284	20,562	22,012	21,345	23,529	21,657	21,481	21,559
Culture and recreational	1,059	915	1,011	1,017	1,134	1,066	1,206	1,231	1,363	1,494
Education	22,825	26,058	23,892	25,554	27,414	31,818	46,145	54,693	39,633	39,315
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	4,462
Total governmental activities expenses	<u>64,550</u>	<u>68,999</u>	<u>69,240</u>	<u>73,096</u>	<u>79,257</u>	<u>83,671</u>	<u>104,712</u>	<u>110,583</u>	<u>100,921</u>	<u>101,915</u>
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	2,958
Public utilities	5,066	5,266	4,883	5,577	6,570	6,450	7,428	8,009	8,673	8,869
East Moore water district	118	397	324	393	423	989	922	1,297	1,968	2,176
Total business-type activities expenses	<u>7,053</u>	<u>7,830</u>	<u>7,246</u>	<u>8,287</u>	<u>9,387</u>	<u>10,047</u>	<u>10,725</u>	<u>11,793</u>	<u>13,004</u>	<u>14,003</u>
Total primary government expenses	<u>\$ 71,603</u>	<u>\$ 76,829</u>	<u>\$ 76,486</u>	<u>\$ 81,383</u>	<u>\$ 88,644</u>	<u>\$ 93,718</u>	<u>\$ 115,437</u>	<u>\$ 122,376</u>	<u>\$ 113,925</u>	<u>\$ 115,918</u>
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	\$ 2,036
Public safety	954	1,146	805	957	3,697	2,735	3,027	3,124	2,997	3,254
Environmental protection and community development	1,292	1,257	1,465	1,800	2,072	2,079	1,425	1,503	1,637	1,443
Human services	-	-	-	-	620	701	614	857	622	698
Cultural and recreational	144	145	179	161	198	195	190	193	179	244
Operating grants and contributions:										
General government	1,902	1,895	2,242	76	140	557	324	350	242	74
Public safety	320	355	447	1,058	761	1,214	1,456	1,519	1,683	1,507
Environmental protection and community development	-	-	9,185	13	12	76	63	23	17	31
Human services	7,579	8,111	-	10,621	10,590	10,860	11,543	11,381	11,269	11,095
Cultural and recreational	-	-	-	15	92	20	18	38	-	3
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	4,214
Human services	-	-	-	-	56	339	105	32	391	-
Education	-	203	-	-	-	2,391	26	411	73	462
Total Government activities program revenues	<u>16,073</u>	<u>17,263</u>	<u>19,946</u>	<u>19,946</u>	<u>22,461</u>	<u>26,954</u>	<u>25,916</u>	<u>21,901</u>	<u>21,830</u>	<u>25,061</u>
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	3,863
Public utilities	5,212	5,829	6,099	6,828	7,401	6,670	7,537	8,293	8,559	8,054
East Moore water district	178	276	279	325	352	1,641	607	1,214	1,523	1,462
Capital grants and contributions:										
Wastewater treatment	-	-	-	-	288	102	-	-	-	-
Public utilities	2,205	-	-	-	649	400	1	2,565	81	120
East Moore water district	1,215	77	-	139	-	966	1,267	445	33	-
Total business-type activities program revenues	<u>10,989</u>	<u>8,344</u>	<u>8,224</u>	<u>9,475</u>	<u>10,977</u>	<u>11,971</u>	<u>12,562</u>	<u>16,466</u>	<u>14,048</u>	<u>13,499</u>
Total primary government program revenues	<u>\$ 27,062</u>	<u>\$ 25,607</u>	<u>\$ 28,170</u>	<u>\$ 29,421</u>	<u>\$ 33,438</u>	<u>\$ 38,925</u>	<u>\$ 38,478</u>	<u>\$ 38,367</u>	<u>\$ 35,878</u>	<u>\$ 38,560</u>

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 Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net (expenses)/revenue										
Governmental activities	\$ (48,477)	\$ (51,736)	\$ (49,294)	\$ (53,150)	\$ (56,796)	\$ (56,717)	\$ (78,796)	\$ (88,682)	\$ (79,091)	\$ (76,854)
Business-type activities	3,936	514	978	1,188	1,590	1,924	1,837	4,673	1,044	(504)
Total primary government net expense	<u>\$ (44,541)</u>	<u>\$ (51,222)</u>	<u>\$ (48,316)</u>	<u>\$ (51,962)</u>	<u>\$ (55,206)</u>	<u>\$ (54,793)</u>	<u>\$ (76,959)</u>	<u>\$ (84,009)</u>	<u>\$ (78,047)</u>	<u>\$ (77,358)</u>
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	\$ 60,443
Sales taxes	11,240	14,493	15,820	17,216	18,349	18,928	15,204	12,502	13,345	12,825
Other taxes and licenses	600	695	613	614	518	275	194	215	234	248
Unrestricted intergovernmental revenues	273	282	415	271	318	375	333	182	324	1,428
Donations	74	39	43	94	116	109	96	95	94	133
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	403
Other revenues	124	483	142	-	131	-	(19)	-	54	732
Miscellaneous	-	-	-	-	-	39	25	-	-	-
Payments from component units	366	365	365	367	412	420	508	367	345	346
Gain on sale of capital assets	-	-	40	92	68	4	31	107	48	42
Transfers	-	4	(179)	2	-	(26)	-	1,328	(1,328)	-
Total government activities	<u>46,590</u>	<u>56,055</u>	<u>58,320</u>	<u>60,738</u>	<u>63,657</u>	<u>75,088</u>	<u>75,573</u>	<u>71,879</u>	<u>73,348</u>	<u>76,600</u>
Business-type activities:										
Sales tax refunds	58	3	-	-	3	174	5	26	68	-
Investment income	57	50	124	301	404	223	51	6	40	48
Other revenues	-	-	-	-	-	-	-	-	-	413
Gain on sale of capital assets	21	-	-	4	-	5	-	7	-	-
Transfers	-	-	149	-	-	26	-	(1,328)	1328	-
Total business-type activities	<u>136</u>	<u>53</u>	<u>273</u>	<u>305</u>	<u>407</u>	<u>428</u>	<u>56</u>	<u>(1,289)</u>	<u>1,436</u>	<u>461</u>
Total primary government	<u>\$ 46,726</u>	<u>\$ 56,108</u>	<u>\$ 58,593</u>	<u>\$ 61,043</u>	<u>\$ 64,064</u>	<u>\$ 75,516</u>	<u>\$ 75,629</u>	<u>\$ 70,590</u>	<u>\$ 74,784</u>	<u>\$ 77,061</u>
Change in Net Assets										
Governmental activities	\$ (1,887)	\$ 4,319	\$ 9,026	\$ 7,588	\$ 6,861	\$ 18,371	\$ (3,223)	\$ (16,803)	\$ (5,743)	\$ (254)
Business-type activities	4,072	567	1,251	1,493	1,997	2,352	1,893	3,384	2,480	(43)
Total primary government	<u>\$ 2,185</u>	<u>\$ 4,886</u>	<u>\$ 10,277</u>	<u>\$ 9,081</u>	<u>\$ 8,858</u>	<u>\$ 20,723</u>	<u>\$ (1,330)</u>	<u>\$ (13,419)</u>	<u>\$ (3,263)</u>	<u>\$ (297)</u>

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 Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General fund										
Nonspendable										
Inventories	\$ 4	\$ 4	\$ 5	\$ 4	\$ 3	\$ 4	\$ 2	\$ 4	\$ 4	\$ 5
Prepaid Items	-	-	-	-	-	-	-	-	-	502
Restricted for:										
Stabilization by state statute	4,626	5,670	6,313	6,919	6,857	9,072	6,829	6,494	10,678	9,097
Environmental protection	-	-	-	-	-	-	-	-	308	352
Human services	-	-	-	-	-	-	-	-	105	199
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	300
Landfill Cell 5	-	-	-	-	-	-	-	487	-	-
Committed for debt services	-	-	-	-	-	-	-	-	6,249	4,449
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	16,437
Total general fund	\$ 10,272	\$ 15,106	\$ 15,034	\$ 16,985	\$ 25,319	\$ 34,117	\$ 29,150	\$ 30,254	\$ 32,047	\$ 31,341
All other governmental funds										
Nonspendable										
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 38
Restricted for:										
Stabilization by state statute	418	896	413	189	426	886	268	1,976	24,949	10,988
Public safety	256	353	468	629	658	1,185	1,404	1,397	1,801	1,570
Human services	-	-	-	-	-	-	-	-	43	69
Environmental protection	-	-	-	-	-	-	-	-	32	126
Financing agreement compliance	9,495	5,498	4,313	3,247	1,252	39,677	54,824	30,599	23,504	25,326
Fire protection	-	-	-	-	-	-	-	-	49	95
Cultural and recreational	-	-	-	-	-	-	-	-	-	1
Education - lottery and ADM funds	-	-	-	-	-	1,587	553	-	-	-
Committed fund balance										
Committed for capital project fund	-	-	102	212	75	316	2,410	598	-	-
Committed for airport capital project	-	-	-	-	-	-	-	-	231	-
Committed for cultural and recreational	-	-	-	-	-	-	-	10	41	-
Committed for general government	-	-	-	-	-	-	6,643	4,819	7,556	9,055
Committed for human services	-	-	-	-	-	-	-	-	1	-
Committed for public safety	-	-	-	-	-	-	-	-	-	4,347
Assigned fund balance										
Subsequent year's expenditures	-	-	-	-	-	-	-	-	-	416
Assigned for public safety	-	-	-	-	-	-	-	-	4,991	2,329
Assigned for environmental protection	-	-	-	-	-	-	-	-	51	62
Assigned for human services	-	-	-	-	-	-	-	-	177	17
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)	-	(27)
Capital projects funds	(43)	(383)	-	-	-	-	-	-	(418)	(12,289)
Total all other governmental funds	\$ 11,270	\$ 7,469	\$ 5,977	\$ 4,858	\$ 4,992	\$ 47,050	\$ 70,560	\$ 46,279	\$ 63,596	\$ 42,123

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 Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Property taxes	\$ 33,207	\$ 39,345	\$ 40,247	\$ 40,464	\$ 41,673	\$ 52,876	\$ 57,384	\$ 56,187	\$ 59,666	\$ 60,382
Sales taxes	11,240	14,493	15,820	17,216	18,349	18,928	15,204	12,502	13,345	12,825
Other taxes and licenses	600	695	613	614	518	275	194	215	233	248
Unrestricted intergovernmental revenues	273	282	415	271	318	375	333	182	324	1,428
Restricted intergovernmental revenues	11,644	12,787	14,894	14,224	13,256	18,840	18,855	14,330	14,361	17,386
Charges for services	4,429	4,821	4,960	5,787	9,233	8,106	7,061	7,571	7,469	7,676
Investment income	475	323	813	1,634	2,027	2,098	1,642	279	325	210
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	124
Other revenues	-	-	-	-	-	-	-	-	54	732
Payments from component units	366	365	365	367	412	420	508	368	345	346
Total revenues	<u>62,454</u>	<u>73,441</u>	<u>78,335</u>	<u>80,695</u>	<u>86,021</u>	<u>102,046</u>	<u>101,389</u>	<u>92,190</u>	<u>96,243</u>	<u>101,357</u>
Expenditures										
Current:										
General government	4,817	4,762	5,125	5,623	5,796	6,090	6,116	5,896	5,586	5,646
Public safety	9,223	10,655	11,620	12,218	13,905	15,453	16,301	15,768	18,580	19,029
Environmental protection and community development	2,941	2,945	3,259	3,146	3,535	3,676	4,188	4,048	4,071	3,853
Human services	16,909	17,700	18,839	20,211	21,265	21,173	21,065	19,902	18,747	18,746
Cultural and recreational	992	968	1,003	1,026	1,102	1,076	1,126	1,154	1,151	1,300
Education	20,476	21,992	22,684	23,722	25,868	29,248	30,055	29,805	30,263	30,263
Grants - other	726	997	1,024	1,342	1,568	1,359	1,319	1,511	1,459	1,546
Capital outlay	5,147	5,838	5,654	3,959	5,301	8,683	23,723	27,468	15,538	31,786
Debt service:										
Principal	3,924	4,446	4,785	4,345	4,354	4,470	19,511	6,205	8,150	6,602
Service fees	-	-	-	-	-	-	-	-	15	-
Interest	2,259	2,571	2,263	2,019	1,830	1,681	3,416	3,806	4,319	4,478
Bond issuance costs	-	-	-	-	-	339	378	-	396	-
Total expenditures	<u>67,414</u>	<u>72,874</u>	<u>76,256</u>	<u>77,611</u>	<u>84,524</u>	<u>93,248</u>	<u>127,198</u>	<u>115,563</u>	<u>108,275</u>	<u>123,249</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,960)</u>	<u>567</u>	<u>2,079</u>	<u>3,084</u>	<u>1,497</u>	<u>8,798</u>	<u>(25,809)</u>	<u>(23,373)</u>	<u>(12,032)</u>	<u>(21,892)</u>
Other financing sources (uses)										
Transfers in	2,269	431	297	594	192	2,561	10,697	8,107	23,562	8,663
Transfers out	(2,269)	(427)	(500)	(1,116)	(192)	(2,631)	(10,697)	(7,964)	(24,890)	(8,959)
Proceeds from sale of capital assets	11	4	290	37	19	4	34	15	18	9
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)	<u>11,511</u>	<u>8</u>	<u>219</u>	<u>(325)</u>	<u>19</u>	<u>41,819</u>	<u>44,352</u>	<u>158</u>	<u>31,142</u>	<u>(287)</u>
Net change in fund balances	<u>\$ 6,551</u>	<u>\$ 575</u>	<u>\$ 2,298</u>	<u>\$ 2,759</u>	<u>\$ 1,516</u>	<u>\$ 50,617</u>	<u>\$ 18,543</u>	<u>\$(23,215)</u>	<u>\$ 19,110</u>	<u>\$(22,179)</u>
Debt service as a percentage of noncapital expenditures (1)	9.42%	9.83%	9.82%	8.36%	7.62%	7.04%	19.01%	8.83%	12.08%	10.81%

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

- (1) Total debt service (principal and interest payments only) 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.

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

Fiscal Year	Real Property		Personal Property				Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Utilities/ Other	Less: Tax Exempt Real Property	Less: Abatements				
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	8,000,000	102.3%
2007	313,506	8,079,246	754,217	144,524	726,470	54,944	8,510,079	0.455	8,300,000	102.5%
2008	310,730	11,208,853	787,060	149,868	1,203,177	48,045	11,205,289	0.445	11,205,289	100.0%
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	101.0%
2012	335,301	12,028,871	765,752	159,780	1,341,543	45,997	11,902,164	0.465	11,852,093	100.4%

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 eight years. The County assesses property at 100 percent of market value based on a revaluation date of 1/1/2007 and assesses personal property at 100 percent based on original cost with Department of Revenue trend factors applied each year.

N/A - not available

Schedule 6

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>Direct Rates</u>										
County General	\$0.5450	\$0.4750	\$0.4750	\$0.4550	\$0.4550	\$0.4450	\$0.4790	\$0.4650	\$0.4650	\$0.4650
Advanced Life Support (ALS)	0.0500	0.0400	0.0400	0.0400	0.0400	0.0300	0.0250	0.0200	0.0200	0.0200
<u>Municipalities</u>										
Aberdeen	0.4800	0.4300	0.4300	0.4300	0.4500	0.4300	0.4300	0.4300	0.4300	0.4300
Cameron	0.5100	0.4900	0.4900	0.4900	0.5600	0.5600	0.5750	0.5750	0.5750	0.5750
Carthage	0.4700	0.4200	0.4200	0.4200	0.4200	0.4000	0.4000	0.4000	0.4000	0.4000
Foxfire	0.2700	0.2700	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200	0.3500
Pinebluff	0.4700	0.4400	0.4400	0.4200	0.4200	0.4000	0.3800	0.3700	0.3700	0.3700
Pinehurst	0.3500	0.2900	0.3100	0.3100	0.3100	0.2800	0.2800	0.2800	0.2800	0.2800
Robbins	0.6800	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6400
Southern Pines	0.5000	0.3900	0.3900	0.3900	0.4000	0.3400	0.3500	0.3500	0.3500	0.3500
Taylorstown	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
Vass	0.5875	0.5300	0.5300	0.5300	0.5300	0.4800	0.4800	0.4800	0.4800	0.4800
Whispering Pines	0.3900	0.3400	0.3400	0.3400	0.3400	0.3100	0.3200	0.3200	0.3700	0.3700
<u>Fire Districts</u>										
Southern Pines	0.1200	0.0900	0.0900	0.1000	0.1000	0.0900	0.0900	0.0890	0.0890	0.0890
Crestline	0.1200	0.0900	0.0900	0.0900	0.0900	0.0830	0.0830	0.0830	0.0850	0.0830
Pinebluff	0.0900	0.0850	0.0850	0.0850	0.0850	0.0850	0.0850	0.0840	0.0890	0.0860
Pinehurst	0.1400	0.1000	0.1000	0.1000	0.1000	0.8600	0.0860	0.0840	0.0840	0.0840
Seven Lakes	0.0500	0.0425	0.0425	0.0425	0.0425	0.0420	0.0420	0.0380	0.0400	0.0400
West End	0.0800	0.0550	0.0500	0.0600	0.0600	0.0600	0.0600	0.0600	0.0590	0.0590
Eastwood	0.1100	0.0775	0.0775	0.0775	0.0775	0.0700	0.0700	0.0690	0.0700	0.0700
Circle V	0.0925	0.0675	0.0675	0.0675	0.0725	0.0650	0.0650	N/A	N/A	N/A
Robbins	0.0700	0.0600	0.0600	0.0600	0.0750	0.0630	0.0630	0.0630	0.0610	0.0630
Carthage	0.0700	0.0550	0.0550	0.0550	0.0650	0.0650	0.0650	0.0620	0.0670	0.0640
Cameron	0.1100	0.0900	0.0900	0.0900	0.0900	0.0088	0.1050	N/A	N/A	N/A
Highfalls	0.1000	0.0650	0.0650	0.0650	0.0650	0.0490	0.0490	0.0490	0.0660	0.0660
Eagle Springs	0.0700	0.0550	0.0550	0.0750	0.0750	0.0730	0.0730	0.0710	0.0780	0.0750
Aberdeen	0.1300	0.1100	0.1100	0.1100	0.1100	0.0970	0.0970	0.0900	0.0930	0.0920
Crains Creek	0.1300	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1080	0.1110	0.1110
PH Munic Service	0.2800	0.1200	0.1200	0.1200	0.0900	0.0800	0.0600	0.0500	0.0500	0.0500
Whispering Pines	0.0900	0.0500	0.0500	0.0500	0.0500	0.0460	0.0550	0.0550	0.0580	0.0580
V Cypress Point	N/A	0.0800	0.0790	0.0810						
Westmoore	0.0800	0.0600	0.0600	0.0600	0.0700	0.0570	0.0570	0.0570	0.0710	0.0700

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**

Taxpayer	2012			2003		
	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)	\$ 173,892,159	1	1.46%	\$ 63,862,000	1	1.13%
Progress Energy	75,714,384	2	0.64%			
Forest Creek Holding Co. LLC	50,027,573	3	0.42%	18,486,000	4	0.33%
Pinehurst Surgical	27,359,514	4	0.23%			
Kirkpatrick, James R - Aberdeen Commons	27,018,285	5	0.24%			
Carolina Telephone & Telegraph	24,647,776	6	0.21%	18,755,000	3	0.33%
Pine Needles (Note 2)	24,462,216	7	0.21%	13,229,000	10	0.23%
WRI Pinecrest Plaza	24,344,970	8	0.19%			
Country Club of North Carolina (Note 3)	23,572,431	9	0.20%	14,715,000	9	0.26%
Woodlake Partners (Note 4)	19,904,040	10	0.17%			
Pinewild (Note 5)				14,619,000	7	0.26%
Carolina Power & Light				48,767,000	2	0.87%
Seymour Land Trust (Note 6)				14,886,000	6	0.26%
James R. Kirkpatrick - Pinecrest Plaza				18,113,000	5	0.32%
The National Golf Club				14,645,000	8	0.26%
Total assessed valuation of top 10 taxpayers	470,943,348		3.97%	240,077,000		4.25%
Balance of assessed valuation	11,431,220,698		96.03%	5,395,197,219		95.75%
Total assessed valuation	<u>\$ 11,902,164,046</u>		<u>100.00%</u>	<u>\$ 5,635,274,219</u>		<u>100.00%</u>

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, Woodlake Limited Partnership, Woodlake Partners Limited
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 Ten Fiscal Years
(amounts expressed in thousands)

<u>Fiscal Year Ended June 30</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
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%
2012	55,370	54,870	99.1%	486	55,356	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 Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities					Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Capital Lease	Limited Obligation Bonds	Notes Payable	USDA Bonds	Federal/State Revolving Loan	Notes Payables	Limited Obligation Bonds			
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	3.08%	1,195
2011	84,650	-	25	29,830	244	9,219	-	2,704	8,590	135,262	N/A	1,534
2012	79,945	-	-	27,980	198	12,513	14,909	1,014	8,305	144,865	N/A	1,613

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

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

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Estimated Actual Taxable Value of Property (a)</u>	<u>Per Capita (b)</u>
2003	\$ 35,755	0.50%	\$ 462
2004	33,625	0.44%	430
2005	31,510	0.38%	397
2006	29,400	0.38%	364
2007	27,300	0.33%	325
2008	65,200	0.58%	772
2009	91,900	0.82%	1,059
2010	88,275	0.76%	1,012
2011	84,650	0.73%	960
2012	79,945	0.67%	890

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).

**County of Moore
Legal Debt Margin Information
Last Ten Fiscal Years**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	\$ 952,173,124
Total net debt applicable to limit	<u>55,558,623</u>	<u>51,043,752</u>	<u>46,315,559</u>	<u>42,089,765</u>	<u>37,736,277</u>	<u>104,329,723</u>	<u>99,140,628</u>	<u>92,875,444</u>	<u>114,749,183</u>	<u>108,122,596</u>
Legal debt margin	<u>\$ 395,263,315</u>	<u>\$ 564,377,177</u>	<u>\$ 579,489,145</u>	<u>\$ 612,948,052</u>	<u>\$ 643,070,033</u>	<u>\$ 792,093,404</u>	<u>\$ 819,773,450</u>	<u>\$ 841,953,015</u>	<u>\$ 825,574,425</u>	<u>\$ 844,050,528</u>
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%	11.4%

Legal Debt Margin Calculation for Fiscal Year 2012

Appraised valuation - June 30, 2012	<u>\$ 11,902,164,046</u>
Debt limit - eight percent (8%) of appraised valuation	<u>952,173,124</u>
Gross Debt	
Total bonded debt	92,458,378
Limited obligation bonds	36,285,000
Authorized and unissued bonds	16,000,000
Federal/State revolving loan	14,909,040
Notes payable	1,211,680
Gross debt	<u>160,864,098</u>
Statutory Deductions	<u>(52,741,502)</u>
Net debt	<u>108,122,596</u>
Legal debt margin	<u>\$ 844,050,528</u>

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 Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (2) (thousands of dollars)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (1)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
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	3,384,698	38,216	45	12,477	10.8%
2011	88,177	N/A	N/A	45	12,491	8.96%
2012	89,802	N/A	N/A	45	12,477	9.2%

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**

Employer	2012			2002		
	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 3)	Rank	Percentage of Total County Employment
First Health of the Carolinas, Inc.	1,000 & over	1	N/A	1000 & over	1	N/A
Moore County Schools	1,000 & over	2	N/A	1000 & over	2	N/A
Pinehurst, Inc.	1,000 & over	3	N/A	1000 & over	3	N/A
County of Moore	500 - 999	4	N/A	500 - 999	4	N/A
Sandhills Community College	500 - 999	5	N/A	500 - 999	5	N/A
St Joseph of the Pines Hospital, Inc.	500 - 999	6	N/A			
Wal-Mart Associates, Inc.	250 - 499	7	N/A	250 - 499	6	N/A
Pinehurst Medical Clinic, Inc.	250 - 499	8	N/A			
Food Lion, LLC	250 - 499	9	N/A			
Trident Management, Inc.	250 - 499	10	N/A			
Gulistan Carpet, Inc.				250 - 499	7	N/A
Lee Electrical Construction, Inc.				250 - 499	8	N/A
Perdue Products				250 - 499	9	N/A
Gatelinx Corporation				250 - 499	10	N/A
Total	N/A		N/A	N/A		N/A

Source: Department of Commerce, Labor and Economic Analysis Division, QCEW Unit

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 Ten Fiscal Years

Function	Full-time Equivalent Employees as of June 30									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General government	90	92	117	94	97	103	105.5	106.5	101.5	100.5
Public safety:										
Law enforcement	72	71	69	72	73	76	76.5	76.5	76.5	76.5
Other (Jail, communications, EMS and emergency management)	100	97	97	100.5	100.5	110	110	112	111	109
Environmental protection and community development	62	61	26	48.5	49.5	53	44	45	44	41
Human services	228	229	210	225	227.5	224.5	226	225	221.5	217
Cultural and recreational	20	20	16	17	16	16	16	16	14.5	14.5
Water/Sewer	54	54	76	53	53	59	60	60	60	60
Total employees	626	624	611	610	616.50	641.50	638.00	641.00	629.00	618.50

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 Ten Fiscal Years**

Function	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Planning										
Permits issued	653	607	658	664	719	677	455	480	332	309
Sheriff										
Physical arrests	N/A	3,895	2,375	2,708	2,692	2,271	2,308	2,345	2,184	3,717
Civil Papers Served	N/A	4,349	4,374	4,098	4,459	4,307	5,803	4,421	3,285	4,762
Traffic violations	N/A	N/A	3,276	4,874	1,077	2,161	4,408	2,264	623	449
EMS										
Number of calls answered	9,632	10,618	10,841	11,341	12,750	12,828	12,602	12,278	12,900	13,288
Fire										
Inspections	211	438	411	521	1,189	1,251	N/A	523	1,010	1,171
Sanitation										
Garbage collected (tons/year)	12,713	13,418	13,755	14,419	14,376	13,840	13,715	12,751	12,849	13,018
Landfill collections (tons/year)	24,808	26,237	29,823	36,406	36,125	36,469	23,406	19,839	21,282	19,156
Recyclables collected (tons/year)	2,093	2,152	2,306	1,983	1,724	1,915	1,665	1,809	1,804	1,939
Culture and recreation										
Athletic activities participants	1,894	1,986	2,213	2,443	4,333	4,111	4,238	3,967	3,877	3,985
Water										
New connections	675	644	478	450	343	247	644	448	402	464
Water mains breaks	N/A	N/A	6	8	27	33	20	29	27	30
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	3,392,849
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	4.025

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

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

Function	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Airport	1	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	524.5
County vehicles	246	263	269	259	267	279	299	295	268	282
Recreation										
Parks acreage	60.36	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	3
Solid Waste										
Collection sites	7	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.

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

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

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, 2012, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 13, 2012. 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 County 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.

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 13, 2012

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

Independent Auditors' Report

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, 2012. Moore County's major federal 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 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, 2012.

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

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 13, 2012

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 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

Independent Auditors' Report

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-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 State programs for the year ended June 30, 2012. 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, 2012.

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

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 13, 2012

MOORE COUNTY, NORTH CAROLINA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012**

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, 93.720, 93.775, 93.777
Airport Improvement Fund	20.106
Aging Cluster	93.044, 93.045, 93.705, 93.707, 93.053
American Recovery and Reinvestment Act Clean Water Revolving Loan	66.458
Dollar threshold used to distinguish between Type A and Type B Programs	\$2,278,686
Auditee qualified as low-risk auditee?	No

MOORE COUNTY, NORTH CAROLINA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012**

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:

Program Name

- Medicaid Cluster
- Special Assistance for Adults
- Public School Building Capital Fund-Lottery Proceeds
- Aging 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, 2012

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, 2012

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>U.S. Dept. of Health & Human Services</u>				
Passed-through Triangle J Council of Governments				
Special Programs for the Aging - Title III E National Family Caregiver Support Program	93.052		\$ 43,312	\$ 2,887
Aging Cluster:				
Special Programs for the Aging - Title III B Grants for Supportive Services and Senior Centers	93.044		198,014	397,178
Special Programs for the Aging - Title III C Nutritional Services	93.045		91,663	36,634
Total Aging Cluster			<u>289,677</u>	<u>433,812</u>
Social Services Block Grant (SSBG) - In Home Services	93.667		38,235	17,117
Special Programs for the Aging - Preventative Health	93.043		8,276	487
Nutrition Services Incentive Program	10.570		17,166	-
Total Triangle J Council of Governments			<u>396,666</u>	<u>454,303</u>
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Division of Social Services:</u>				
Administration:				
Child Support Enforcement	93.563		512,501	-
American Recovery and Reinvestment Act Permanency Planning: Child Welfare Services	93.645		14,380	8,763
Low-Income Home Energy Assistance Block Grant	93.568		62,676	-
Low-Income Home Energy Assistance Block Grant	93.568		100,600	-
Direct Benefit Payments:				
Low-Income Home Energy Assistance Block Grant	93.568		45	-
Crisis Intervention	93.568		410,624	-
Family Preservation	93.556		2,780	-
Social Services Block Grant	93.667		219,302	23,322
CPS Temporary Assistance To Needy Families Block Grant	93.667		46,836	-
State Adult Protective Services-FACES	93.667		21,061	-
LINKS Trust/Scholarship	93.674		2,768	-
Independent Living Grant	93.674		20,023	3,216
Total Nonclustered			<u>1,413,596</u>	<u>35,301</u>
Foster Care and Adoption Cluster:				
IV-E Foster Care	93.658		34,956	9,685
IV-E Max Level III	93.658		113	-
IV-E Optional Adoption Assistance	93.658		252,861	44,701
IV-E CPS	93.658		147,329	48,541
IV-E Adopt - Direct Benefit Payments	93.659		289,895	78,265
Total Foster Care and Adoption Cluster			<u>725,154</u>	<u>181,192</u>
Temporary Assistance for Needy Families Cluster:				
Temporary Assistance to Needy Families (TANF) / Work First	93.558		644,227	1,096
American Recovery and Reinvestment Act:				
Emergency Contingency Fund for Temporary Assistance For Needy Families State Programs	93.714		68,767	-
Temporary Assistance to Needy Families - Direct Benefit Payments	93.558		287,666	-
Total TANF Cluster			<u>1,000,660</u>	<u>1,096</u>
Total Division of Social Services			<u>3,139,410</u>	<u>217,589</u>
Passed-through N.C. State Board of Elections				
Title 1 Help America Vote Act (HAVA)	90.401	Include State Purchase	4,913	-
Total N.C. State Board of Elections			<u>4,913</u>	<u>-</u>

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2012

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				
<u>Division of Social Services:</u>				
Child Care Development Fund-Administration	93.596		\$ 102,370	\$ -
<u>Division of Child Development:</u>				
Child Care and Development Fund-Discretionary	93.575		998,927	-
Child Care and Development Fund-Mandatory	93.596		348,894	-
Child Care and Development Fund-Match	93.596		306,837	108,869
Total Child Care Development Fund Cluster			<u>1,757,028</u>	<u>108,869</u>
Temporary Assistance to Needy Families	93.558		423,004	-
Foster Care Title IV-E	93.658		11,391	-
Smart Start			-	5,458
State Appropriations			-	71,627
Temporary Assistance to Needy Families-MOE			-	252,732
Total Subsidized Child Care Cluster			<u>2,191,423</u>	<u>438,686</u>
Centers for Medicare and Medicaid Services:				
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Division of Public Health:</u>				
Medical Assistance Program	93.778		176,816	68,217
<u>Division of Medical Assistance:</u>				
Direct Benefit Payments:				
Medical Assistance Payments	93.778		48,123,496	27,867,481
<u>Division of Social Services</u>				
Administration:				
Medicaid	93.778		994,091	31,454
Medicaid Transportation	93.778		289,902	156,101
Total Medicaid Cluster			<u>49,584,305</u>	<u>28,123,253</u>
NC Health Choice	93.767		36,570	3,142
Total Centers for Medicare and Medicaid Services			<u>49,620,875</u>	<u>28,126,395</u>
Passed-through the N.C. Dept. of Insurance				
<u>Division of Seniors' Health Insurance</u>				
Seniors'Health Insurance Information Program	93.779		2,865	-
Passed-through N.C. Dept. of Health and Human Services				
<u>Division of Public Health:</u>				
Public Health Emergency Preparedness	93.069		24,503	-
Family Planning Services	93.217		38,430	-
Immunization Program/Aid to County Funding	93.268		21,609	-
Temporary Assistance for Needy Families	93.558		8,205	-
Social Service Block Grant	93.667		-	500
Comprehensive Breast and Cervical Cancer Early	93.919		20,128	8,160
Maternal and Child Health Services Block Grant	93.994		98,193	123,653
Total Division of Public Health			<u>211,068</u>	<u>132,313</u>
Total U.S. Dept. of Health and Human Services			<u>55,567,220</u>	<u>29,369,286</u>
<u>Corporation for National and Community Service</u>				
Direct Program:				
Retired Senior Volunteer Program	94.002		22,475	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2012

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<u>U.S. Dept. of Agriculture</u>				
Passed-through N.C. Dept. of Health & Human Services:				
<u>Division of Social Services:</u>				
Administration:				
Supplemental Nutrition Assistance Program Cluster:				
State Administrative Matching Grants for				
the Supplemental Nutrition Assistance Program				
	10.561		\$ 467,763	\$ -
American Recovery and Reinvestment Act -				
State Administrative Matching Grant for the				
Supplemental Nutrition Assistance Program				
	10.561		4,426	-
Total Supplemental Nutrition Assistance Program Cluster				
			<u>472,189</u>	<u>-</u>
<u>Division of Public Health:</u>				
Special Supplemental Nutrition Program for				
Women, Infants, & Children				
	10.557		377,958	-
AGRI-SFP Food Program Meal				
	10.559		382	-
Direct Benefit Payments:				
Special Supplemental Food Program for				
Women, Infants, & Children				
	10.557		1,458,558	-
Total Division of Public Health - WIC				
			<u>1,836,898</u>	<u>-</u>
Direct Program:				
Passed-through Rural Development				
Housing Preservation Grant				
	10.433		14,750	-
Total U.S. Dept. of Agriculture				
			<u>2,323,837</u>	<u>-</u>
<u>U.S. Dept. of Justice</u>				
Direct Program:				
State Criminal Alien Assistance Program				
	16.606		16,066	-
Bulletproof Vest Partnership Program				
	16.607		6,570	-
JAG Program Cluster:				
Passed-through N. C. Department of Public Safety				
Governor's Crime Commission:				
BYRNE/JAG American Recovery and Reinvestment Act				
Communities In Schools of Moore County Compass Mentoring (5)				
	16.803	JCPC ARRA	8,710	-
Viper Radios				
	16.738		25,994	-
Total JAG Program Cluster				
			<u>34,704</u>	<u>-</u>
Passed-through N.C. Department of Crime Control & Public Safety				
American Recovery and Reinvestment Act				
Domestic Violence and Sexual Assault Prosecution (5)				
	16.588	063-1-08-3VC-AW-709	66,389	-
Total U.S. Dept. of Justice				
			<u>123,729</u>	<u>-</u>
<u>U.S. Dept. of Transportation</u>				
Passed-through N.C. Dept. of Transportation				
<u>Division of Aviation:</u>				
Airport Improvement Program				
	20.106	36237.67.1.2	1,099,370	-
Vision 100 FY08				
	20.106	36237.67.1.1	91,687	-
Vision 100 FY09				
	20.106	36237.67.2.1	33,301	-
Apron Expansion and Lighting				
	20.106	36237.67.4.1	1,665,368	-
Runway 5/23 Runway Safety Area Improvements				
	20.106	36237.67.4.2	109,533	-
Runway 5/23 Runway Safety Area Improvements				
	20.106	36237.67.4.3	2,043	-
Total Division of Aviation				
			<u>3,001,302</u>	<u>-</u>
<u>Federal Transit Administration:</u>				
Section 5311 - Rural Public Transportation Program				
	20.509	Ad 36233.74.12.1	175,727	10,983
Section 5311 - Rural Public Transportation Program				
	20.509	Cp	68,667	8,583
FY2010 Transportation - ARRA Grant				
	20.509	51003.27.3.STT1	6,499	-
Total Federal Transit Administration				
			<u>250,893</u>	<u>19,566</u>
Total U.S. Dept. of Transportation				
			<u>3,252,195</u>	<u>19,566</u>

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2012

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<u>Department of Homeland Security</u>				
Passed-through N.C. Dept. of Public Safety:				
Emergency Management Performance Grant 2010	97.042	EMPG-2010-37125	\$ 29,007	\$ -
Total Department of Homeland Security			<u>29,007</u>	<u>-</u>
<u>Department of Housing and Urban Development</u>				
Passed-through N.C. Dept. of Commerce:				
<u>CDBG - State - Administered CDBG Cluster</u>				
Addor Community Revitalization	14.228	06-C-1502	795	-
Scattered Site Housing 2009	14.228	09-C-2000	53,191	-
Capacity Building 2009	14.228	09-C-1953	23,772	-
Atex Technologies Sewer Project	14.228	08-E-1925	499,931	-
River Bend Roadway & Bridge	14.228	08-C-1867	230,905	-
Economic Recovery Program	14.228	10-C-2150	14,237	-
Individual Development Account	14.228	10-C-2215	31,985	-
Total CDBG - State - Administered CDBG Cluster			<u>854,816</u>	<u>-</u>
Passed-through N.C. Housing Finance Agency:				
Lead Assistance Partnership Pool	14.239		9,900	-
Single Family Rehabilitation	14.239		3,055	-
Financial Adjustment Factor Funds				
Stewart B. McKinney Homeless Assistance Act				
Urgent Repair Program Grant	N/A		41,527	-
Total N. C. Housing Finance Agency			<u>54,482</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>909,298</u>	<u>-</u>
<u>Environmental Protection Agency</u>				
Passed-through N.C. Department of Environment and Natural Resources				
American Recovery and Reinvestment Act Clean Water				
Revolving Loan-Lake Pinehurst Lift Station (4a)	66.458	2W370496-03	131,808	-
American Recovery and Reinvestment Act Clean Water				
Revolving Loan-WPCP Expansion and Upgrade (4b)	66.458	CS370496-02	13,596,615	-
Total Environmental Protection Agency			<u>13,728,423</u>	<u>-</u>
Total Federal assistance			<u>\$ 75,956,184</u>	<u>\$ 29,388,852</u>
State Grants:				
Cash Programs:				
<u>N.C. Dept. of Health and Human Services</u>				
<u>Division of Social Services:</u>				
Administration:				
Smart Start Daycare - Administration			\$ -	\$ 44,300
Direct Benefit Payments:				
CWS Adoption Assistance			-	139,255
State/County Special Assistance for Adults			-	752,954
CP&L Energy Program			-	38,817
State Foster Care Benefits Program			-	27,986
Total Division of Social Services			<u>-</u>	<u>1,003,312</u>
<u>Division of Aging:</u>				
Passed-through Triangle J Council of Governments:				
Heat Relief Fans			-	1,200

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2012

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct & Pass-through) Expenditures</u>	<u>State Expenditures</u>
<u>Division of Public Health:</u>				
General Aid to Counties			\$ -	\$ 94,469
TB Medical Service			-	1,282
Tuberculosis			-	19,612
Women's Health Service Fund			-	10,387
General Communicable Disease Control			-	2,732
Food and Lodging Fees			-	11,045
Environmental Health			-	4,000
Lead Prevention Aid to County Funds			-	1,624
Public Health Nursing			-	1,400
Total Division of Public Health			-	146,551
Total N.C. Dept. of Health and Human Services			-	1,151,063
<u>N.C. Department of Public Instruction</u>				
Public School Building Capital Fund - Lottery Fund (5)			-	461,947
Total N.C. Department of Public Instruction			-	461,947
<u>N.C. Dept. of Correction</u>				
Criminal Justice Partnership Program			-	96,315
<u>N.C. Division of Veterans Affairs</u>				
Veterans Services			-	1,452
<u>N.C. Division of Aging and Adult Services</u>				
Passed-through Triangle J Council of Governments:				
Senior Center General Purpose Funding			-	12,205
Total N.C. Division of Aging and Adult Services			-	12,205
<u>N.C. Rural Economic Development Center</u>				
Building Reuse & Restoration Grant (5)			-	87,621
Vass Wastewater System Improvement			-	18,311
Atex Technologies Sewer Project			-	68,759
Total NC. Rural Economic Development Center			-	174,691
<u>N.C. Dept. of Transportation</u>				
Displaced Threshold and Parallel Taxiway Extension		36244.57.10.1	-	136,719
Displaced Threshold and Parallel Taxiway Extension		36244.57.10.2	-	2,763
Rural Operating Assistance Program		DOT-16CL	-	197,332
Total N.C. Dept. of Transportation			-	336,814
<u>N.C. Dept. of Environment and Natural Resources</u>				
Environmental Health Grant			-	16,669
2011 Community Waste Reduction and Recycling Grant			-	27,888
Matching Funds for Soil & Water Conservation Districts			-	3,600
Soil and Water Technical Assistance Grant			-	26,490
Total N.C. Dept. of Environment and Natural Resources			-	74,647
<u>N. C. Dept. of Public Safety</u>				
Juvenile Crime Prevention Program			-	178,304
Division of Juvenile Justice and Delinquency Grant (5)			-	2,000
			-	180,304
Total State cash assistance			-	2,489,438
Total assistance			\$ 75,956,184	\$ 31,878,290

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2012

<u>Grantor/Pass-through</u> <u>Grantor/Program Title</u>	<u>Federal</u> <u>CFDA</u> <u>Number</u>	<u>Pass-through</u> <u>Grantor's</u> <u>Number</u>	<u>Federal</u> <u>(Direct & Pass-through)</u> <u>Expenditures</u>	<u>State</u> <u>Expenditures</u>
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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) Loans Outstanding - County of Moore had a loan balance outstanding at June 30, 2012. This loan balance outstanding is also included in the federal expenditures presented in the schedule.

	<u>Program Title</u>	<u>CFDA Number</u>	<u>Pass-through</u> <u>Grantor's</u> <u>Number</u>	<u>Amount Outstanding</u>
(4a)	American Recovery and Reinvestment Act Clean Water Revolving Loan	66.458	2W370496-03	\$1,312,425
(4b)	American Recovery and Reinvestment Act Clean Water Revolving Loan	66.458	CS370496-02	\$13,596,615

(5) Subrecipients

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

Communities In Schools of Moore County Compass Mentoring				
Compass Mentoring Program	16.803	JCPC ARRA	8,710	-
Domestic Violence and Sexual Assault Prosecution	16.588	063-1-08-3VC-AW-709	66,389	-
Public School Building Capital Fund - Lottery Fund			-	461,947
Building Reuse & Restoration Grant			-	87,621
Division of Juvenile Justice and Delinquency Grant			-	2,000