

COMPREHENSIVE ANNUAL FINANCIAL REPORT

COUNTY OF MOORE

NORTH CAROLINA

FOR THE FISCAL YEAR ENDED

JUNE 30, 2013

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

COUNTY OF MOORE, NORTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2013

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LARRY R. CADDELL
District I

NICK J. PICERNO
District II

OTIS RITTER
District III

RANDY SAUNDERS
District IV

JIMMY D. MELTON
District V

MISTY RANDALL LELAND
County Attorney

J. WAYNE VEST
County Manager

LAURA M. WILLIAMS
Clerk to the Board

County of Moore Board of Commissioners

November 21, 2013

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, 2013.

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, 2013. 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 91,912. 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 FY2013 collection levels.

Long-term financial planning

Unassigned fund balance in the general fund (22.8 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 \$392 million dollars in 2012, which generated \$31 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 23.4% 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

Incorporated in 2002 as a 501(c)(3) nonprofit entity, Moore County Partners in Progress (PIP) brings public and private interests together to provide economic development services for all of Moore County. The County makes an annual contribution to support PIP's operating budget and mission of increasing the number of new jobs and capital investment in Moore County through new industry recruitment, existing industry expansion and retention, and entrepreneurial development.

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, 2013 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, 2012. This was the 25th 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,



Wayne Vest
County Manager



Carrie H. Neal
Chief Financial Officer



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

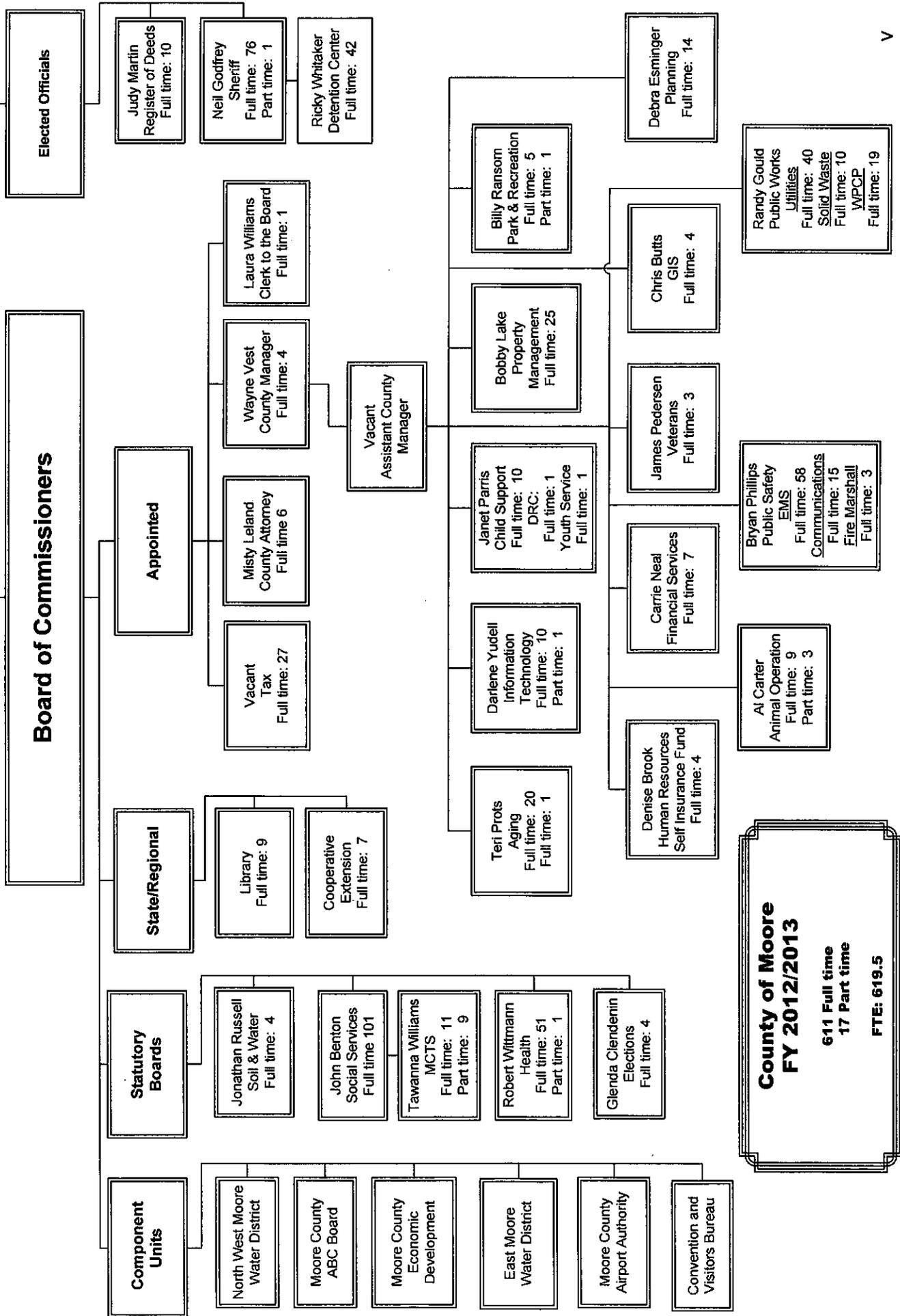
**County of Moore
North Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Citizens of Moore County



COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2013

COMMISSIONERS

Nick J. Picerno, Chairman	District 2
Randy Saunders, Vice Chairman	District 4
Larry R. Caddell	District 1
Otis Ritter	District 3
Jimmy D. Melton	District 5

COUNTY OFFICIALS

J. Wayne Vest	County Manager
Misty Randall Leland	County Attorney
Laura M. Williams	Clerk to the Board
Neil A. Godfrey	Sheriff
Judy D. Martin	Register of Deeds
John W. Edmondson	Interim 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 AUDITOR'S REPORT

Board of County Commissioners
Moore County
Carthage, North Carolina

Report On the Financial Statements

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 ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 financial statements are free from material misstatement. The financial statements of the Moore County ABC Board and Moore County Convention Visitors Bureau were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, 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 Moore County, North Carolina, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Law Enforcement Officers' 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 the 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 any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Moore County's basic financial statements. The introductory section, combining and individual fund financial statements, budget and actual schedules, supplemental ad valorem tax schedules, other supplemental schedules, statistical section as well as the accompanying Schedule of Expenditures of Federal and State Awards as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State and Local Governments, and Non-Profit Organizations* and the State Single Audit Implementation Act are presented for purposes of additional analysis and are 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, other supplemental 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 as a whole.

The introductory section and statistical section have not been subjected 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2013 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Moore County's internal control over financial reporting and compliance.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
November 21, 2013

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, 2013. 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 and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$59,564,678 (*net position*).
- The Government's total net position increased by \$11,351,784 primarily due to increased net position in the Governmental Activities. As of June 30, 2013, the County incurred a liability of \$11,375,028 in post-employment benefits and \$4,619,193 in landfill closure and post-closure care costs.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$57,497,180, a decrease of \$15,967,449 in comparison with the prior year. Approximately 48.5% of this total amount, or \$27,872,553 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$18,902,092, or 22.8% of total general fund expenditures for the fiscal year. The 14.8% over the minimum recommended by the LGC is \$12,272,393.
- Moore County's total debt decreased by \$6,505,612 (4.5%) during the fiscal year, primarily due to the planned retirement of general obligation bonds and notes payable. The County also did an advance refunding of the outstanding General Obligation Public Improvement Bonds, Series 2003. The County provided \$6,266,029 from the Capital Reserve for Governmental Projects Fund and the Series 2012 General Obligation Public Improvement Refunding Bond of \$1,705,000 was issued for the purpose of providing funds to advance refund the County's outstanding General Obligation Public Improvement Bonds, Series 2003, dated May 1, 2003 (the "Series 2003 Bonds"), and maturing on June 1, 2014 to 2017.
- 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.

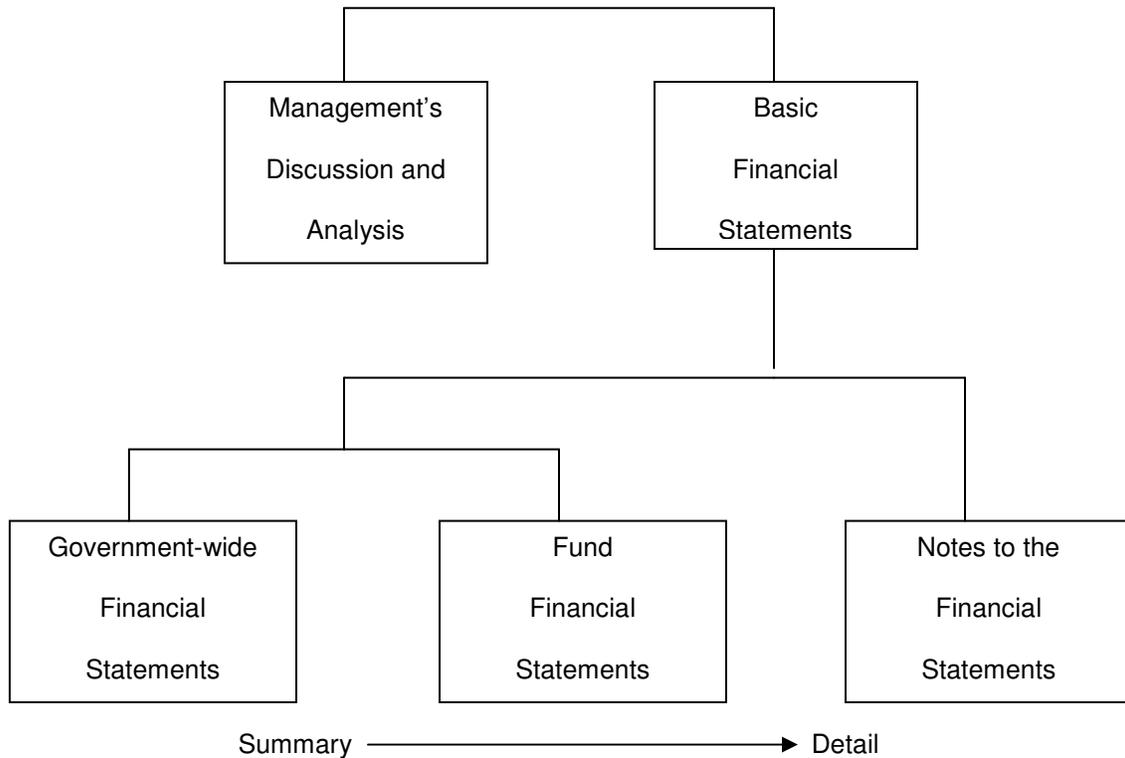
Overview of the Financial Statements

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 14 and 15) 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 16 through 24) 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 position and how they have changed. Net positions are the difference between the County's total assets and deferred outflows of resources

and total liabilities and deferred inflows of resources. Measuring net position 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 14 and 15 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 Position 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 Position 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 25-62 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 63 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as one useful indicator of a Government's financial condition. The assets and deferred outflows of resources of Moore County exceeded liabilities and deferred inflows of resources by \$59,564,678 as of June 30, 2013. The County's net position increased by \$11,351,784 for the fiscal year ended June 30, 2013. One significant component of the County's net position is its net 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 net investment in 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 position \$13,312,920 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$35,876,046) is unrestricted.

The increase in net position is caused by several factors. The property tax rate remains at \$.4650 per one hundred dollars value. The largest impact is due to decreased spending for public education which accounted for a decrease of \$5.2 million from the prior year.

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Moore County's Net Position

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 63,617,104	\$ 83,448,988	\$ 13,412,460	\$ 18,121,636	\$ 77,029,564	\$ 101,570,624
Capital assets	77,678,236	63,879,417	71,286,189	60,089,028	148,964,425	123,968,445
Total assets	<u>141,295,340</u>	<u>147,328,405</u>	<u>84,698,649</u>	<u>78,210,664</u>	<u>225,993,989</u>	<u>225,539,069</u>
Total deferred outflows of resources	376,879	-	-	-	376,879	-
Long-term liabilities outstanding	116,832,949	127,224,696	44,102,594	38,414,902	160,935,543	165,639,598
Other liabilities	3,901,934	5,937,920	1,624,163	4,359,711	5,526,097	10,297,631
Total liabilities	<u>120,734,883</u>	<u>133,162,616</u>	<u>45,726,757</u>	<u>42,774,613</u>	<u>166,461,640</u>	<u>175,937,229</u>
Total deferred inflows of resources	344,550	383,730	-	-	344,550	383,730
Net position:						
Net investment in capital assets	52,456,267	47,482,575	29,671,537	26,033,976	82,127,804	73,516,551
Stabilization by state statute	11,808,873	20,085,441	-	-	11,808,873	20,085,441
Human services	371,261	267,866	-	-	371,261	267,866
Environmental protection	372,006	477,562	-	-	372,006	477,562
Public safety	659,183	1,570,062	-	-	659,183	1,570,062
Fire protection	75,145	95,653	-	-	75,145	95,653
Cultural and recreational	26,452	1,484	-	-	26,452	1,484
Unrestricted	(45,176,401)	(56,198,584)	9,300,355	9,402,075	(35,876,046)	(46,796,509)
Total net position	<u>\$ 20,592,786</u>	<u>\$ 13,782,059</u>	<u>\$ 38,971,892</u>	<u>\$ 35,436,051</u>	<u>\$ 59,564,678</u>	<u>\$ 49,218,110</u>

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

- Continued diligence in the collection of real property taxes by maintaining a collection percentage above 99%.
- Conservative revenue projections for the 2012-2013 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 Position

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$ 8,444,363	\$ 7,675,674	\$ 13,967,635	\$ 13,379,122	\$ 22,411,998	\$ 21,054,796
Operating grants and contributions	12,760,508	12,710,415	-	-	12,760,508	12,710,415
Capital grants and contributions	4,414,058	4,675,198	1,810,624	120,198	6,224,682	4,795,396
General revenues:						
Property taxes	61,380,509	60,442,872	-	-	61,380,509	60,442,872
Sales taxes	13,426,848	12,824,901	-	-	13,426,848	12,824,901
Other taxes and licenses	237,113	247,899	-	-	237,113	247,899
Grants and contributions not restricted to specific programs						
Other	1,329,012	1,428,101	-	-	1,329,012	1,428,101
Other	1,413,868	1,656,652	1,189,267	460,492	2,603,135	2,117,144
Total revenues	<u>103,406,279</u>	<u>101,661,712</u>	<u>16,967,526</u>	<u>13,959,812</u>	<u>120,373,805</u>	<u>115,621,524</u>
Expenses:						
General government	6,200,689	6,676,220	-	-	6,200,689	6,676,220
Public safety	23,210,264	22,145,820	-	-	23,210,264	22,145,820
Environmental protection and community development	5,777,481	6,263,306	-	-	5,777,481	6,263,306
Human services	20,954,515	21,559,291	-	-	20,954,515	21,559,291
Cultural and recreation	1,355,709	1,494,277	-	-	1,355,709	1,494,277
Education	34,135,120	39,314,526	-	-	34,135,120	39,314,526
Debt service - interest	3,972,507	4,461,929	-	-	3,972,507	4,461,929
Debt service fees	91,450	-	-	-	91,450	-
Water pollution control	-	-	2,460,949	2,957,780	2,460,949	2,957,780
Public utilities	-	-	8,728,563	8,869,207	8,728,563	8,869,207
East Moore water district	-	-	2,134,774	2,175,943	2,134,774	2,175,943
Total expenses	<u>95,697,735</u>	<u>101,915,369</u>	<u>13,324,286</u>	<u>14,002,930</u>	<u>109,022,021</u>	<u>115,918,299</u>
Increase in net position	<u>7,708,544</u>	<u>(253,657)</u>	<u>3,643,240</u>	<u>(43,118)</u>	<u>11,351,784</u>	<u>(296,775)</u>
Net position, July 1	13,782,059	14,035,716	35,436,051	35,479,169	49,218,110	49,514,885
Prior Period Adjustment	(897,817)	-	(107,399)	-	(1,005,216)	-
Net position, July 1 (restated)	<u>12,884,242</u>	<u>14,035,716</u>	<u>35,328,652</u>	<u>35,479,169</u>	<u>48,212,894</u>	<u>49,514,885</u>
Net position, June 30	<u>\$ 20,592,786</u>	<u>\$ 13,782,059</u>	<u>\$ 38,971,892</u>	<u>\$ 35,436,051</u>	<u>\$ 59,564,678</u>	<u>\$ 49,218,110</u>

Governmental activities: Governmental activities increased the County's net position by \$7,708,544. Key elements of this increase are as follows:

- The ABC Board decided to transfer \$400,000 additional funds to assist the County. The funds were accumulated over the years for projects related expenses, but were released to the County in fiscal year 2012-2013.
- Property tax and sales tax revenues have also increased by \$937,637 and by \$601,947 respectively.
- The total landfill fees showed additional revenues of \$270,000 compared to the prior year due to an increase of tonnage in waste disposals and an increase in landfill tipping fees effective July 1, 2013.
- Decrease of expenses for public education of \$5.2 million from the prior year also had a positive effect on net position.
- The interest expenses and costs of issuance of \$376,879, related to the Series 2012 General Obligation Refunding Bond, were deferred in the current fiscal year.

Business-type activities: Business-type activities increased Moore County's net position by \$3,643,240. Key elements of this increase are as follows:

- The construction of Phase III for East Moore Water District (EMWD) was completed by March 2013, so it added more than 500 new customers in fiscal year 2012-2013.
- Increase in capital contribution and donations for Public Utilities fund. The Midland Road Water Line Upgrade project has received \$294,979 in donations and grant funds from the Rural Economic Development Center, Inc. The Vass Wastewater Improvement Project received \$847,817 in grant funds from the Rural Economic Development Center, Inc.
- Water Pollution Control Plant Fund, Public Utilities and East Moore Water District have also shown an increase in charges of services by 4.2% or \$170,302, by 3.8% or \$319,478 and 6.8% or \$98,733, 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 \$23,649,029, while total fund balance reached \$31,699,289. 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 28.5% of general fund expenditures, while total fund balance represents 38.3% of the same amount. The County has a targeted policy equal to 20% of general fund expenditures.

At June 30, 2013, the governmental funds of Moore County reported a combined fund balance of \$57,497,180 with a net decrease in fund balance of \$15,967,449. 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 \$2.4 million or 2.8% over budget while actual expenditures were \$3.0 million or 3.5% 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 \$1,157,141.

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 position of the Water Pollution Control Plant at the end of the fiscal year amounted to \$5,067,485; those for the Public Utilities Fund equaled \$3,642,694; and those for the East Moore Water District totaled \$590,176. The total growth in net position for the funds was \$2,316,172; \$1,900,733; and (\$573,665), respectively.

Capital Asset and Debt Administration

Capital assets: Moore County's capital assets for its governmental and business-type activities as of June 30, 2013, totals \$148,964,425 (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:

- Continued construction of new County facilities (Public Safety Complex and Detention Center)
- Additional projects related to the Airport Capital Project Fund
- Continued implementation of the Public Utilities and Water Pollution Control Plant's Capital Improvement Plan. Two new projects were added in fiscal year 2012-2013, and there were the Interceptor Sewer Rehabilitation project and the Edgewood Terrace Water Main project

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**Moore County's Capital Assets
(net of depreciation)**

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$ 30,041,180	\$ 24,673,481	\$ 529,311	\$ 529,311	\$ 30,570,491	\$ 25,202,792
Construction in progress	5,199,153	25,956,460	25,107,679	15,340,268	30,306,832	41,296,728
Buildings	33,690,299	9,151,863	14,866,570	15,631,692	48,556,869	24,783,555
Water pollution control plant	-	-	28,720	33,848	28,720	33,848
Water pollution control lines	-	-	5,631,527	6,071,319	5,631,527	6,071,319
Water and sewer systems	-	-	24,602,954	21,854,309	24,602,954	21,854,309
Equipment	6,633,685	1,922,809	489,717	546,368	7,123,402	2,469,177
Vehicles	2,113,919	2,174,804	29,711	81,913	2,143,630	2,256,717
Total	\$ 77,678,236	\$ 63,879,417	\$ 71,286,189	\$ 60,089,028	\$ 148,964,425	\$ 123,968,445

Additional information on the County's capital assets can be found in note 4 of the Basic Financial Statements.

Long-term Debt: As of June 30, 2013, Moore County had total bonded debt outstanding of \$81,837,878 all of which is debt backed by the full faith and credit of the County.

Moore County's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
General obligation bonds	\$ 69,444,000	\$ 79,945,000	\$ 12,393,878	\$ 12,513,378	\$ 81,837,878	92,458,378
Limited obligation bonds	26,080,000	27,980,000	8,010,000	8,305,000	34,090,000	36,285,000
Revolving loans	-	-	21,386,858	14,909,040	21,386,858	14,909,040
Notes payable	149,792	197,597	513,342	1,014,083	663,134	1,211,680
Capital lease payable	380,616	-	-	-	380,616	-
Total	\$ 96,054,408	\$ 108,122,597	\$ 42,304,078	\$ 36,741,501	\$ 138,358,486	\$ 144,864,098

Moore County's total debt decreased by \$6,505,612 (4.5%) during the fiscal year, primarily due to the planned retirement of general obligation bonds and notes payable. The County also did an advance refunding of the outstanding General Obligation Public Improvement Bonds, Series 2003. \$6,266,029 came from the Capital Reserve for Governmental Projects Fund and the Series 2012 General Obligation Public Improvement Refunding Bond of \$1,705,000 was issued for the purpose of providing funds to advance refund the County's outstanding General Obligation

Public Improvement Bonds, Series 2003, dated May 1, 2003 (the "Series 2003 Bonds"), and maturing on June 1, 2014 to 2017.

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 \$868,659,762. 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 10 on pages 52-59 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 2011 was \$38,477.

With the downward economy, the housing market has been hit most and many citizens are now unemployed. As of June 2013, our unemployment rate was 8.82%.

Due to the economic recession, the FY2014 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 be steady during FY2014. 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, 2014

Governmental Activities: The FY 2014 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 with little growth in recognition of steady consumer spending habits. The budget is balanced without a property tax increase.

Business-type Activities: Water and sewer rates remained unchanged for FY2014. A new project related to the 2013 Water Sources will be added in FY2014. An application for an \$11 million at zero percent interest loan will be submitted to NC Department of Environment and Natural Resources for the Harnet portion of the project.

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.

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Net Position
June 30, 2013**

	Component Units					
	Governmental Activities	Business Type Activities	Total Primary Government	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Assets						
Cash	\$ 20,138,382	\$ 560,432	\$ 20,698,814	\$ 124,678	\$ 1,958,266	\$ 900,725
Investments	16,805,993	2,333,958	19,139,951			328,667
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$189,000)	978,821	-	978,821	-	-	-
Interest	992	-	992	-	-	-
Returned checks	5,071	-	5,071	-	-	-
Accounts receivable, (net)	941,922	2,124,623	3,066,545	157,740	508	130,922
Due from other governments and agencies	7,470,836	6,998,411	14,469,247	-	-	-
Internal balances	1,627,000	(1,627,000)	-	-	-	-
Prepaid expenses	-	-	-	-	2,380	-
Participation agreement receivable	-	774,193	774,193	-	-	-
Inventories	109,654	782,265	891,919	-	565,057	73,101
Accrued interest	-	-	-	-	3,144	-
Restricted cash and investments	15,538,433	1,465,578	17,004,011	-	-	-
Capital assets, Depreciable, net of depreciation	42,437,903	45,649,199	88,087,102	5,671	533,822	1,990,228
Capital assets, Non-depreciable	35,240,333	25,636,990	60,877,323	-	90,751	-
Total assets	141,295,340	84,698,649	225,993,989	288,089	3,153,928	3,423,643
Deferred Outflows of Resources						
Unamortized bond refunding charges	376,879	-	376,879	-	-	-
Total deferred outflows of resources	376,879	-	376,879	-	-	-
Liabilities						
Accounts payable and accrued liabilities	2,590,092	1,387,662	3,977,754	35,399	709,909	124,416
Accrued expenses	325,224	111,468	436,692	-	-	49,848
Advance from grantors	133,305	-	133,305	-	-	-
Prepaid fees	-	69,733	69,733	-	-	46,710
Prepaid antenna licenses	-	55,300	55,300	-	-	-
Payable from restricted assets	853,313	-	853,313	-	-	-
Long-term liabilities:						
Due within one year	7,844,494	1,936,758	9,781,252	26,173	-	107,322
Due in more than one year	108,988,455	42,165,836	151,154,291	109,962	-	1,450,597
Total liabilities	120,734,883	45,726,757	166,461,640	171,534	709,909	1,778,893
Deferred inflows of resources						
Prepaid taxes	344,550	-	344,550	-	-	-
Total deferred inflows of resources	344,550	-	344,550	-	-	-
Net position						
Net investment in capital assets	52,456,267	29,671,537	82,127,804	5,671	624,573	574,519
Restricted for:						
Stabilization by state statute	11,808,873	-	11,808,873	157,740	-	-
Human services	371,261	-	371,261	-	-	-
Environmental protection	372,006	-	372,006	-	-	-
Public safety	659,183	-	659,183	-	-	-
Fire protection	75,145	-	75,145	-	-	-
Cultural and recreational	26,452	-	26,452	-	-	-
Working capital	-	-	-	-	259,436	-
Unrestricted	(45,176,401)	9,300,355	(35,876,046)	(46,856)	1,560,010	1,070,231
Total net position	\$ 20,592,786	\$ 38,971,892	\$ 59,564,678	\$ 116,555	\$ 2,444,019	\$ 1,644,750

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Activities
For the Fiscal Year Ended June 30, 2013**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
					Governmental Activities	Business-type Activities	Total			
Primary government:										
Governmental activities:										
General government	\$ 6,200,689	\$ 2,202,106	\$ 38,492	\$ -	\$ (3,960,091)	\$ -	\$ (3,960,091)	\$ -	\$ -	\$ -
Public safety	23,210,264	3,557,037	1,482,005	-	(18,171,222)	-	(18,171,222)	-	-	-
Environmental protection and community development	5,777,481	1,766,596	8,247	2,778,725	(1,223,913)	-	(1,223,913)	-	-	-
Human services	20,954,515	709,572	11,231,764	-	(9,013,179)	-	(9,013,179)	-	-	-
Cultural and recreational	1,355,709	209,052	-	-	(1,146,657)	-	(1,146,657)	-	-	-
Education	34,135,120	-	-	1,635,333	(32,499,787)	-	(32,499,787)	-	-	-
Debt service fees	91,450	-	-	-	(91,450)	-	(91,450)	-	-	-
Debt service - interest	3,972,507	-	-	-	(3,972,507)	-	(3,972,507)	-	-	-
Total governmental activities	<u>95,697,735</u>	<u>8,444,363</u>	<u>12,760,508</u>	<u>4,414,058</u>	<u>(70,078,806)</u>	<u>-</u>	<u>(70,078,806)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type activities:										
Water Pollution Control Plant	2,460,949	4,033,625	-	547,216	-	2,119,892	2,119,892	-	-	-
Public utilities	8,728,563	8,372,901	-	1,263,408	-	907,746	907,746	-	-	-
East Moore water district	2,134,774	1,561,109	-	-	-	(573,665)	(573,665)	-	-	-
Total business-type activities	<u>13,324,286</u>	<u>13,967,635</u>	<u>-</u>	<u>1,810,624</u>	<u>-</u>	<u>2,453,973</u>	<u>2,453,973</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 109,022,021</u>	<u>\$ 22,411,998</u>	<u>\$ 12,760,508</u>	<u>\$ 6,224,682</u>	<u>(70,078,806)</u>	<u>2,453,973</u>	<u>(67,624,833)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Component units:										
Convention and Visitors Bureau	\$ 1,334,635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,334,635)	\$ -	\$ -
Moore County ABC Board	6,891,098	6,745,350	-	-	-	-	-	-	(145,748)	-
Moore County Airport Authority	2,803,097	2,467,483	-	240,292	-	-	-	-	-	(95,322)
Total component units	<u>\$ 11,028,830</u>	<u>\$ 9,212,833</u>	<u>\$ -</u>	<u>\$ 240,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,334,635)</u>	<u>(145,748)</u>	<u>(95,322)</u>
General revenues:										
Property taxes					61,380,509	-	61,380,509	-	-	-
Sales taxes					13,426,848	-	13,426,848	-	-	-
Net room occupancy taxes					-	-	-	1,155,090	-	-
Other taxes and licenses					237,113	-	237,113	-	-	-
Unrestricted intergovernmental revenues					1,329,012	-	1,329,012	-	-	-
Donations					79,911	-	79,911	-	-	-
Investment income					366,358	36,480	402,838	-	14,738	2,025
Other revenues					221,470	1,152,787	1,374,257	104,687	-	204,038
Payments from component units					746,129	-	746,129	-	-	-
Gain on sale of capital assets					-	-	-	-	-	9,653
Total general revenues					<u>77,787,350</u>	<u>1,189,267</u>	<u>78,976,617</u>	<u>1,259,777</u>	<u>14,738</u>	<u>215,716</u>
Change in net position					7,708,544	3,643,240	11,351,784	(74,858)	(131,010)	120,394
Net position- beginning					13,782,059	35,436,051	49,218,110	191,413	2,575,029	1,524,356
Restatement					(897,817)	(107,399)	(1,005,216)	-	-	-
Beginning of year as restated					<u>12,884,242</u>	<u>35,328,652</u>	<u>48,212,894</u>	<u>191,413</u>	<u>2,575,029</u>	<u>1,524,356</u>
Net position - ending					<u>\$ 20,592,786</u>	<u>\$ 38,971,892</u>	<u>\$ 59,564,678</u>	<u>\$ 116,555</u>	<u>\$ 2,444,019</u>	<u>\$ 1,644,750</u>

COUNTY OF MOORE, NORTH CAROLINA

**Balance Sheet
Governmental Funds
June 30, 2013**

	General	School/College Project Fund	County Buildings Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash	\$ 8,347,480	\$ -	\$ -	\$ 11,106,237	\$ 19,453,717
Investments	16,805,993	-	-	-	16,805,993
Receivables:					
Property taxes (net of allowance for uncollectible taxes of \$189,000 at June 30, 2013)	755,898	-	-	116,197	872,095
Interest	992	-	-	-	992
Returned checks	5,071	-	-	-	5,071
Accounts receivable	-	-	-	888,313	888,313
Due from other governments and agencies	6,706,172	33,184	90,336	641,144	7,470,836
Due from other funds	1,747,000	-	-	-	1,747,000
Inventories	109,654	-	-	-	109,654
Restricted cash and investments	907,517	11,376,423	3,073,556	180,937	15,538,433
Total assets	<u>\$ 35,385,777</u>	<u>\$ 11,409,607</u>	<u>\$ 3,163,892</u>	<u>\$ 12,932,828</u>	<u>\$ 62,892,104</u>
Liabilities					
Accounts payable and accrued liabilities	\$ 1,912,479	\$ -	\$ -	\$ 419,294	\$ 2,331,773
Advance from grantors	3,126	-	-	130,179	133,305
Due to general fund	-	20,000	-	100,000	120,000
Accounts payable from restricted assets	-	14,126	807,131	32,056	853,313
Total liabilities	<u>1,915,605</u>	<u>34,126</u>	<u>807,131</u>	<u>681,529</u>	<u>3,438,391</u>
Deferred inflows of resources					
Property tax receivable	755,898	-	-	72,949	828,847
EMS receivable	-	-	-	43,248	43,248
Prepaid taxes	324,873	-	-	19,677	344,550
Interlocal agreement receivable	690,112	-	-	49,776	739,888
Total deferred inflows of resources	<u>1,770,883</u>	<u>-</u>	<u>-</u>	<u>185,650</u>	<u>1,956,533</u>
Fund balances					
Nonspendable					
Inventories	109,654	-	-	-	109,654
Restricted for:					
Stabilization by state statute	7,940,606	38,059	1,344,210	2,485,998	11,808,873
Human services	235,511	-	-	135,750	371,261
Environmental protection	372,006	-	-	-	372,006
Financing agreement compliance	-	11,376,423	3,073,556	-	14,449,979
Public safety	-	-	-	659,183	659,183
Fire protection	-	-	-	75,145	75,145
Cultural and recreational	-	-	-	26,452	26,452
Committed fund balance					
Tax Revaluation	300,000	-	-	-	300,000
Committed for debt services	3,839,420	-	-	-	3,839,420
Committed for general government	-	-	-	6,573,513	6,573,513
Committed for public safety	-	-	-	356,177	356,177
Assigned fund balance					
Subsequent year's expenditures	-	-	-	687,081	687,081
Assigned for public safety	-	-	-	1,981,423	1,981,423
Assigned for environmental protection	-	-	-	56,328	56,328
Unassigned fund balance					
General fund	18,902,092	-	-	-	18,902,092
Special revenue funds	-	-	-	(672,805)	(672,805)
Capital project funds	-	(39,001)	(2,061,005)	(298,596)	(2,398,602)
Total fund balances	<u>31,699,289</u>	<u>11,375,481</u>	<u>2,356,761</u>	<u>12,065,649</u>	<u>57,497,180</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 35,385,777</u>	<u>\$ 11,409,607</u>	<u>\$ 3,163,892</u>	<u>\$ 12,932,828</u>	<u>\$ 62,892,104</u>

COUNTY OF MOORE, NORTH CAROLINA
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position
June 30, 2013

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

Ending fund balance - governmental funds	\$ 57,497,180
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	73,787,270
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.	106,726
Deferred charges in governmental activities is not reported in the funds.	376,879
Deferred inflows of resources for taxes receivable	1,611,983
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	(2,671,268)
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 position.	3,170,786
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(315,876)
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>(112,970,894)</u>
Net position of governmental activities	<u><u>\$ 20,592,786</u></u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2013**

	<u>General</u>	<u>School/College Project Fund</u>	<u>County Buildings Capital Project Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues					
Property taxes	\$ 55,981,627	\$ -	\$ -	\$ 5,459,802	\$ 61,441,429
Sales taxes	13,426,848	-	-	-	13,426,848
Other taxes and licenses	237,113	-	-	-	237,113
Unrestricted intergovernmental revenues	1,329,012	-	-	-	1,329,012
Restricted intergovernmental revenues	10,964,449	1,635,333	-	4,518,232	17,118,014
Charges for services	4,737,828	-	-	3,706,535	8,444,363
Investment income	140,358	15,389	13,051	4,894	173,692
Donations	79,911	-	-	-	79,911
Other revenues	13,859	15,331	90,335	101,945	221,470
Payments from component units	746,129	-	-	-	746,129
Total revenues	<u>87,657,134</u>	<u>1,666,053</u>	<u>103,386</u>	<u>13,791,408</u>	<u>103,217,981</u>
Expenditures					
Current:					
General government	5,947,427	-	-	-	5,947,427
Public safety	11,791,140	-	-	8,716,393	20,507,533
Environmental protection and community development	4,024,545	-	-	163,084	4,187,629
Human services	17,209,655	-	-	1,320,297	18,529,952
Cultural and recreational	1,212,980	-	-	1,745	1,214,725
Education	30,373,891	-	-	-	30,373,891
Grants - other	1,542,184	-	-	-	1,542,184
Capital outlay	119,638	3,761,229	7,299,104	8,400,045	19,580,016
Bond issuance costs	-	91,450	-	-	91,450
Debt service:					
Principal	6,653,804	-	-	-	6,653,804
Interest	3,995,979	385,250	-	-	4,381,229
Total expenditures	<u>82,871,243</u>	<u>4,237,929</u>	<u>7,299,104</u>	<u>18,601,564</u>	<u>113,009,840</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,785,891</u>	<u>(2,571,876)</u>	<u>(7,195,718)</u>	<u>(4,810,156)</u>	<u>(9,791,859)</u>
Other financing sources (uses)					
Transfers from other funds	705,290	6,266,029	-	4,526,205	11,497,524
Transfers to other funds	(5,132,864)	(6,610)	-	(6,763,040)	(11,902,514)
Proceeds from sale of capital assets	-	-	-	24,400	24,400
Payment to bond trustees	-	(7,500,000)	-	-	(7,500,000)
Refunding bonds issued	-	1,705,000	-	-	1,705,000
Total other financing sources (uses)	<u>(4,427,574)</u>	<u>464,419</u>	<u>-</u>	<u>(2,212,435)</u>	<u>(6,175,590)</u>
Net change in fund balances	358,317	(2,107,457)	(7,195,718)	(7,022,591)	(15,967,449)
Fund balance - beginning	<u>31,340,972</u>	<u>13,482,938</u>	<u>9,552,479</u>	<u>19,088,240</u>	<u>73,464,629</u>
Fund balance - ending	<u>\$ 31,699,289</u>	<u>\$ 11,375,481</u>	<u>\$ 2,356,761</u>	<u>\$ 12,065,649</u>	<u>\$ 57,497,180</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, 2013

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

Net change in fund balances - total governmental funds	\$ (15,967,449)
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.	13,724,956
Expenses reported on fund statements that are capitalized on government-wide statements - refunding costs	376,879
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	182,802
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	41,190
The issuance of long-term debt 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 position. This amount is the net effect of these differences in the treatment of long-term debt and related items.	10,891,611
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 position.	<u>(1,541,445)</u>
Change in net position of governmental activities	<u>\$ 7,708,544</u>

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, 2013**

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	\$ 54,641,836	\$ 54,641,836	\$ 55,981,627	\$ 1,339,791
Sales taxes	12,739,334	12,739,334	13,426,848	687,514
Other taxes and licenses	169,000	169,000	237,113	68,113
Unrestricted intergovernmental revenues	1,307,000	1,307,000	1,329,012	22,012
Restricted intergovernmental revenues	10,491,732	11,292,790	10,964,449	(328,341)
Investment income	145,000	145,000	140,358	(4,642)
Charges for services	4,095,833	4,451,238	4,737,828	286,590
Donations	84,885	85,563	79,911	(5,652)
Other revenues	28,500	28,500	13,859	(14,641)
Payments from component units	346,000	346,000	746,129	400,129
Total revenues	<u>84,049,120</u>	<u>85,206,261</u>	<u>87,657,134</u>	<u>2,450,873</u>
EXPENDITURES				
Current:				
General government	5,955,215	6,255,179	5,947,427	307,752
Public safety	11,878,799	12,160,318	11,791,140	369,178
Environmental protection and community development	4,142,065	4,291,409	4,024,545	266,864
Human services	17,947,615	18,718,176	17,209,655	1,508,521
Cultural and recreational	1,266,451	1,287,620	1,212,980	74,640
Education	30,373,891	30,373,891	30,373,891	-
Grants - other	2,199,238	1,809,166	1,542,184	266,982
Capital outlay	5,070	121,459	119,638	1,821
Debt service:				
Principal	6,612,805	6,653,805	6,653,804	1
Interest	4,287,334	4,246,334	3,995,979	250,355
Total expenditures	<u>84,668,483</u>	<u>85,917,357</u>	<u>82,871,243</u>	<u>3,046,114</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(619,363)</u>	<u>(711,096)</u>	<u>4,785,891</u>	<u>5,496,987</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	619,363	619,363	705,290	85,927
Transfers to other funds	-	(4,389,161)	(4,523,501)	(134,340)
Fund balance appropriated	-	4,480,894	-	(4,480,894)
Total other financing sources (uses)	<u>619,363</u>	<u>711,096</u>	<u>(3,818,211)</u>	<u>(4,529,307)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	967,680	<u>\$ 967,680</u>
FUND BALANCE - BEGINNING			26,892,189	
FUND BALANCE - ENDING			<u>\$ 27,859,869</u>	
A legally budgeted Capital Reserve Fund for Debt Service is consolidated into the General Fund for reporting purposes:				
Transfer to General Fund			(609,363)	
Fund Balance, Beginning			4,448,783	
Fund Balance, Ending			<u>\$ 31,699,289</u>	

MOORE COUNTY, NORTH CAROLINA

**Statement of Net Position
Proprietary Funds
June 30, 2013**

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Assets					
Current assets					
Cash	\$ 6,277	\$ 314,139	\$ 240,016	\$ 560,432	\$ 684,665
Investments	188,362	2,145,596	-	2,333,958	-
Accounts receivable	553,071	1,166,638	404,914	2,124,623	53,609
Due from other governments and agencies	6,732,782	265,629	-	6,998,411	-
Participation agreement receivable	-	774,193	-	774,193	-
Inventories	291,438	451,060	39,767	782,265	-
Restricted cash and investment	-	1,421,828	43,750	1,465,578	-
Total current assets	<u>7,771,930</u>	<u>6,539,083</u>	<u>728,447</u>	<u>15,039,460</u>	<u>738,274</u>
Noncurrent assets					
Capital assets					
Land and construction in progress	25,368,956	246,036	21,998	25,636,990	123,898
Other capital assets, net of depreciation	5,756,879	25,095,896	14,796,424	45,649,199	3,767,069
Total noncurrent assets	<u>31,125,835</u>	<u>25,341,932</u>	<u>14,818,422</u>	<u>71,286,189</u>	<u>3,890,967</u>
Total assets	<u>38,897,765</u>	<u>31,881,015</u>	<u>15,546,869</u>	<u>86,325,649</u>	<u>4,629,241</u>
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	648,798	485,506	46,808	1,181,112	2,376
Customer deposits	-	162,800	43,750	206,550	-
Accrued interest	36,935	32,989	41,544	111,468	9,348
Prepaid utility fees	-	63,564	6,169	69,733	-
Prepaid antenna licenses	-	55,300	-	55,300	-
Insurance claims payable	-	-	-	-	255,943
Due to general fund	1,627,000	-	-	1,627,000	-
Current maturities of long-term debt	1,019,440	741,818	175,500	1,936,758	90,476
Total current liabilities	<u>3,332,173</u>	<u>1,541,977</u>	<u>313,771</u>	<u>5,187,921</u>	<u>358,143</u>
Noncurrent liabilities					
Notes payable	19,055,868	1,469,719	-	20,525,587	-
Capital lease payable	-	-	-	-	290,140
Bonds payable	-	8,242,957	12,218,378	20,461,335	-
Accrued vacation benefits	33,251	68,114	-	101,365	137,256
Accrued compensation benefits	-	279	-	279	8,104
Other postemployment benefits	341,961	735,309	-	1,077,270	664,812
Total noncurrent liabilities	<u>19,431,080</u>	<u>10,516,378</u>	<u>12,218,378</u>	<u>42,165,836</u>	<u>1,100,312</u>
Total liabilities	<u>22,763,253</u>	<u>12,058,355</u>	<u>12,532,149</u>	<u>47,353,757</u>	<u>1,458,455</u>
Net position					
Net investment in capital assets	11,067,027	16,179,966	2,424,544	29,671,537	3,510,350
Unrestricted net position	5,067,485	3,642,694	590,176	9,300,355	(339,564)
Total net position	<u>\$ 16,134,512</u>	<u>\$ 19,822,660</u>	<u>\$ 3,014,720</u>	<u>\$ 38,971,892</u>	<u>\$ 3,170,786</u>

MOORE COUNTY, NORTH CAROLINA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2013

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Operating revenues					
Charges for services	\$ 4,033,625	\$ 8,372,901	\$ 1,561,109	\$ 13,967,635	\$ 13,269,982
Total operating revenues	<u>4,033,625</u>	<u>8,372,901</u>	<u>1,561,109</u>	<u>13,967,635</u>	<u>13,269,982</u>
Operating expenses					
Salaries and fringe benefits	961,789	2,295,333	-	3,257,122	2,059,328
Operational expenses	839,990	3,896,128	714,509	5,450,627	3,391,204
Professional services	71,880	229,713	188,000	489,593	-
Repairs and maintenance	40,580	682,081	-	722,661	-
Depreciation	509,775	1,230,774	725,626	2,466,175	1,175,277
Administrative costs	-	-	-	-	222,645
Hospitalization benefits and insurance premiums	-	-	-	-	8,091,759
Wellness Clinic	-	-	-	-	299,008
Total operating expenses	<u>2,424,014</u>	<u>8,334,029</u>	<u>1,628,135</u>	<u>12,386,178</u>	<u>15,239,221</u>
Operating income (loss)	<u>1,609,611</u>	<u>38,872</u>	<u>(67,026)</u>	<u>1,581,457</u>	<u>(1,969,239)</u>
Nonoperating revenue (expense)					
Investment income	87	36,393	-	36,480	-
Other revenues	196,193	811,615	-	1,007,808	-
Donations	-	144,979	-	144,979	-
Gain on disposal of capital assets	-	-	-	-	32,152
Interest	(36,935)	(394,534)	(506,639)	(938,108)	(9,348)
Total nonoperating revenue (expense)	<u>159,345</u>	<u>598,453</u>	<u>(506,639)</u>	<u>251,159</u>	<u>22,804</u>
Income (loss) before contributions and transfers	<u>1,768,956</u>	<u>637,325</u>	<u>(573,665)</u>	<u>1,832,616</u>	<u>(1,946,435)</u>
Capital contributions	547,216	1,263,408	-	1,810,624	-
Transfers to other funds	-	-	-	-	(89,317)
Transfers from other funds	-	-	-	-	494,307
Change in net position	<u>2,316,172</u>	<u>1,900,733</u>	<u>(573,665)</u>	<u>3,643,240</u>	<u>(1,541,445)</u>
Total net position - beginning	<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>
Restatement	-	(107,399)	-	(107,399)	-
Beginning of year, as restated	<u>13,818,340</u>	<u>17,921,927</u>	<u>3,588,385</u>	<u>35,328,652</u>	<u>4,712,231</u>
Total net position - ending	<u>\$ 16,134,512</u>	<u>\$ 19,822,660</u>	<u>\$ 3,014,720</u>	<u>\$ 38,971,892</u>	<u>\$ 3,170,786</u>

MOORE COUNTY, NORTH CAROLINA

**Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2013**

	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	\$ 3,923,974	\$ 8,485,014	\$ 1,555,738	\$ 13,964,726	\$ 13,249,002
Cash paid for goods and services	(3,301,771)	(5,361,009)	(904,098)	(9,566,878)	(12,085,553)
Cash paid to employees for services	(899,822)	(2,197,504)	-	(3,097,326)	(1,936,876)
Net cash provided (used) by operating activities	<u>(277,619)</u>	<u>926,501</u>	<u>651,640</u>	<u>1,300,522</u>	<u>(773,427)</u>
Cash flows from (to) noncapital financing					
Other revenues	221,449	170,959	42,369	434,777	-
Due to general fund	(2,534,601)	-	-	(2,534,601)	(38,067)
Due from general fund	1,627,000	-	-	1,627,000	-
Transfer out	-	-	-	-	(89,317)
Transfer in	-	-	-	-	494,307
Net cash provided (used) by noncapital financing	<u>(686,152)</u>	<u>170,959</u>	<u>42,369</u>	<u>(472,824)</u>	<u>366,923</u>
Cash flows from capital and related financing activities					
Proceeds from disposal of capital assets	-	-	-	-	32,152
Federal/State revolving loan proceeds	11,405,063	65,906	-	11,470,969	-
Principal payments on long-term debt	-	(868,654)	(119,500)	(988,154)	(103,306)
Interest paid	-	(397,289)	(510,712)	(908,001)	-
Capital contribution - local funds	-	144,979	-	144,979	-
Capital contributions - federal/state grants	-	933,033	-	933,033	-
Purchase of capital assets	(10,448,509)	(2,403,020)	-	(12,851,529)	(765,219)
Net cash provided (used) by capital and related financing activities	<u>956,554</u>	<u>(2,525,045)</u>	<u>(630,212)</u>	<u>(2,198,703)</u>	<u>(836,373)</u>
Cash flows from investing activities					
Investment income	87	4,748	-	4,835	-
Net cash provided by investing activities	<u>87</u>	<u>4,748</u>	<u>-</u>	<u>4,835</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents/investments	<u>(7,130)</u>	<u>(1,422,837)</u>	<u>63,797</u>	<u>(1,366,170)</u>	<u>(1,242,877)</u>
Cash and cash equivalents/investments					
Beginning 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>
End of year	<u>\$ 194,639</u>	<u>\$ 3,881,563</u>	<u>\$ 283,766</u>	<u>\$ 4,359,968</u>	<u>\$ 684,665</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 1,609,611	\$ 38,872	\$ (67,026)	\$ 1,581,457	\$ (1,969,239)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	509,775	1,230,774	725,626	2,466,175	1,175,277
Change in assets and liabilities					
(Increase) decrease in customers receivables	(109,651)	56,334	(26,265)	(79,582)	(20,008)
(Increase) decrease in inventories	(69,700)	(16,119)	27,187	(58,632)	88,561
Increase (decrease) in accounts payable	(2,274,712)	(538,841)	(28,776)	(2,842,329)	(166,296)
Increase (decrease) in accrued vacation payable	7,601	(4,696)	-	2,905	16,137
Increase (decrease) in accrued compensation payable	-	279	-	279	8,104
Increase (decrease) in OPEB payable	49,457	104,119	-	153,576	95,009
Increase (decrease) in customer deposit & prepaid fees	-	55,779	20,894	76,673	(972)
Total adjustments	<u>(1,887,230)</u>	<u>887,629</u>	<u>718,666</u>	<u>(280,935)</u>	<u>1,195,812</u>
Net cash provided by operating activities	<u>\$ (277,619)</u>	<u>\$ 926,501</u>	<u>\$ 651,640</u>	<u>\$ 1,300,522</u>	<u>\$ (773,427)</u>
Noncash investing, capital, and financing activities:					
Borrowing under capital lease	\$ -	\$ -	\$ -	\$ -	\$ 483,922
Contributions of capital assets	547,216	264,591	-	811,807	-
	<u>\$ 547,216</u>	<u>\$ 264,591</u>	<u>\$ -</u>	<u>\$ 811,807</u>	<u>\$ 483,922</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2013**

	Agency Funds
Assets	
Cash	\$ 268,821
Property taxes (net of allowance for uncollectible taxes of \$76,000)	305,698
Due from other governments and agencies	88,958
Total assets	<u>\$ 663,477</u>
Liabilities	
Miscellaneous liabilities	\$ 92,415
Intergovernmental payable - Towns	568,985
Intergovernmental payable - State of North Carolina	2,077
Total liabilities	<u>\$ 663,477</u>

County of Moore, North Carolina
Notes to the Financial Statements
For the Fiscal Year Ended
June 30, 2013

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.

Complete Financial Statements for the Convention and Visitors Bureau may be obtained at administrative office listed below.

Convention and Visitors Bureau
10677 U.S. Hwy. 15-501
Southern Pines, NC 28387

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, 2013. The district does not issue separate financial statements nor did the district have any transactions for the year ended June 30, 2013.

B. Basis of Presentation – Fund Accounting

Government-wide Statements: The Statement of Net Position 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 Public Safety Complex and Detention Center.

The County reports the following non-major governmental funds:

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

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

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

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

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

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.

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

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.

Interceptor Sewer Rehabilitation Capital Project Fund – Accounts for the costs related to the Interceptor Sewer Rehabilitation Capital Project funded with North Carolina State Emergency Revolving Loan through the North Carolina Department of Environment and Natural Resources and local funds. This fund is consolidated into the Public Utilities 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.

Edgewood Terrace Water Main Capital Project Fund – Accounts for the costs related to the Edgewood Terrace Water Main Capital Project funded with the Clean Water Bond Supplemental Grant program through the North Carolina Rural Economic Development Center and local funds. 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. Effective July 1st, 2013, the Board of Commissioners approved to eliminate the Information Technology Fund and the Property Management Fund as internal service funds, and to transfer these two departments into the General 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 2012 through February 2013 apply to the fiscal year ended June 30, 2013. Uncollected taxes that were billed during this period are shown as a receivable on these financial statements and are offset by deferred inflows of resources.

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 position 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.

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 \$11,376,423 are invested in the North Carolina Capital Management Trust and First Bank.

The Grants fund also has a cash balance of \$180,937. 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 \$3,073,556 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 \$1,259,028 are invested in Bank of America Money Market Deposit Account.

The General Fund also has \$235,511 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 \$372,006 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 \$162,800 and \$43,750 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, 2007. 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, 2013.

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, 2013, 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. Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The County has one item that meets this criterion – a charge on refunding. In addition to liabilities, the statement of financial position can also report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The County has only four items that meet the criterion for this category - prepaid taxes, property tax receivable, EMS receivable and interlocal agreement receivable.

O. 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 position. In the fund financial statements for governmental fund types, the face amount of debt issued is reported as “other financing source.”

P. 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.

Q. Net Position/Fund Balances

Net Position

Net position in government-wide and proprietary fund financial statements are classified as net investment in capital assets; restricted; and unrestricted. Restricted net position 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.

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 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.

R. 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 position.

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statements of net position. The net adjustment of (\$36,904,394) 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)	\$ 97,542,161
Less accumulated depreciation	<u>(23,754,891)</u>
Net capital assets	73,787,270
Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as the funds are unavailable in the fund statements	106,726
Deferred charges in governmental activities is not reported in the funds	376,879
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide	
Property taxes receivable	872,095
Interlocal agreement receivable	<u>739,888</u>
Total	1,611,983
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	(2,671,268)
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 position.	
Net position of the internal service funds	3,170,786
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest payable	(315,876)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds

Bonds	\$ (69,444,000)
Limited obligation bonds	(26,080,000)
Notes payable	(149,792)
Compensated absences	(1,867,562)
Other postemployment benefits	(9,632,946)
Accrued landfill closure and postclosure care costs	(4,619,193)
LEO separation allowance	<u>(1,177,401)</u>
 Total long-term liabilities	 <u>(112,970,894)</u>
 Total adjustment	 \$ <u>(36,904,394)</u>

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 position of governmental activities as reported in the government-wide statement of activities. There are several elements of that total adjustment of \$23,675,993.

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	\$ 16,342,228
Depreciation expense	<u>(2,617,272)</u>
 Total	 13,724,956

Expenses reported on fund statements that are capitalized on government-wide Statements – refunding costs 376,879

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

Accrued interest receivable	11,446
Deferred interlocal agreement receivable	243,722
Deferred tax revenue	<u>(72,366)</u>
 Total	 182,802

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

Accrued interest	41,190
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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 position. 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
Bonds principal payments	4,706,000
Payment to bond trustees	7,500,000
Refunding Bond issued	(1,705,000)
Notes payable principal payments	47,804
Limited obligation bond payments	1,900,000
Other postemployment benefits	(1,363,966)
Increase in closure and postclosure landfill payable	(140,241)
Increase in LEO separation allowance	(94,654)
Increase in compensated absences	<u>(150,998)</u>
Total	\$ 10,891,611

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 Position

Change in net position for all internal service fund	<u>(1,541,445)</u>
Total adjustment	<u>\$ 23,675,993</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, 2013

	Petty Cash	Carrying Amount Including Fiduciary Funds	Bank Balance	Bank Balance Covered By Federal Depository Insurance	Interest Bearing Deposits Covered By Collateral Held Under Pooling Method
County of Moore	\$ 3,525	\$ 34,188,875	\$ 34,646,202	\$ 576,006	\$ 34,070,196
CVB	500	124,178	124,178	-	124,178
Moore County ABC Board	2,255	1,956,011	1,941,780	750,000	1,191,780
Airport Authority	350	900,375	900,375	250,000	650,375
Total	\$ 6,630	\$ 37,169,439	\$ 37,612,535	\$ 1,576,006	\$ 36,036,529

B. Investments

As of June 30, 2013, 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	\$ 17,853,184	N/A	N/A	N/A	N/A
NC Capital Management Trust-Term Portfolio *	5,066,013	5,066,013	-	-	-
Total:	\$ 22,919,197	\$ 5,066,013	\$ -	\$ -	\$ -

* Because the NC Capital Management Trust Term Portfolio had a duration of 0.3 years, it was presented as an investment with a maturity less than 6 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, 2013, 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, 2013. 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, 2013, The Airport Authority had investments in the North Carolina Cash Management Trust of \$328,667, 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, 2013</u>
General Fund, Property Taxes	\$ 189,000
Emergency Medical Service Fund, Property Taxes	11,000
Fire District Fund, Property Taxes	18,000
Agency Fund, Property Taxes	<u>76,000</u>
Total	<u>\$ 294,000</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>
2010	\$ 3,371,833	\$ 901,965	\$ 4,273,798
2011	3,450,956	612,545	4,063,501
2012	3,397,287	297,263	3,694,550
2013	<u>3,633,564</u>	<u>-</u>	<u>3,633,564</u>
Total	<u>\$ 13,853,640</u>	<u>\$ 1,811,773</u>	<u>\$15,665,413</u>

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Note 4.
Capital Assets

A. Changes in Governmental Capital Assets

Capital asset activity for the year ended June 30, 2013, was as follows:

	Balance July 1,				Balance June 30,
	2012	Increases	Decreases	Transfers	2013
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 24,673,481	\$ 5,367,699	\$ -	\$ -	\$ 30,041,180
Construction in progress	25,956,460	3,032,465	(23,789,772)	-	5,199,153
Total capital assets not being depreciated	<u>50,629,941</u>	<u>8,400,164</u>	<u>(23,789,772)</u>	<u>-</u>	<u>35,240,333</u>
Capital assets being depreciated:					
Buildings	33,212,078	26,618,455	-	-	59,830,533
Equipment	9,761,652	5,749,765	(21,938)	-	15,489,479
Vehicles	7,796,822	849,155	(466,538)	19,184	8,198,623
Total capital assets being depreciated	<u>50,770,552</u>	<u>33,217,375</u>	<u>(488,476)</u>	<u>19,184</u>	<u>83,518,635</u>
Less accumulated depreciation for:					
Buildings	(24,060,215)	(2,080,019)	-	-	(26,140,234)
Equipment	(7,838,843)	(1,038,889)	21,938	-	(8,855,794)
Vehicles	(5,622,018)	(910,040)	466,538	(19,184)	(6,084,704)
Total accumulated depreciation	<u>(37,521,076)</u>	<u>\$ (4,028,948)</u>	<u>\$ 488,476</u>	<u>\$ (19,184)</u>	<u>(41,080,732)</u>
Total capital assets being depreciated, net	<u>13,249,476</u>				<u>42,437,903</u>
Governmental activity capital assets, net	<u>\$ 63,879,417</u>				<u>\$ 77,678,236</u>

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

General government	\$ 856,191
Public safety	824,045
Environmental protection and community development	674,220
Human services	484,516
Cultural and recreational	14,699
Capital assets held by certain internal service funds are charged to the various governmental functions based on the usage of the funds.	<u>1,175,277</u>
Total depreciation expense	<u>\$ 4,028,948</u>

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B. Changes in Business-type Capital Assets

	Balance July 1, 2012	Increases	Decreases	Transfers	Balance June 30, 2013
Business-type activities:					
<u>Wastewater Fund</u>					
Capital assets not being depreciated:					
Land	\$ 349,815	\$ -	\$ -	\$ -	\$ 349,815
Construction in progress	14,023,416	10,995,725	-	-	25,019,141
Total capital assets not being depreciated	<u>14,373,231</u>	<u>10,995,725</u>	<u>-</u>	<u>-</u>	<u>25,368,956</u>
Capital assets being depreciated:					
Wastewater treatment plant	9,475,621	-	-	-	9,475,621
Wastewater treatment lines	13,046,437	-	-	-	13,046,437
Equipment	873,857	-	-	-	873,857
Vehicle	51,704	-	(19,184)	-	32,520
Total capital assets being depreciated	<u>23,447,619</u>	<u>-</u>	<u>(19,184)</u>	<u>-</u>	<u>23,428,435</u>
Less accumulated depreciation for:					
Wastewater treatment plant	(9,441,773)	(5,128)	-	-	(9,446,901)
Wastewater treatment lines	(6,975,118)	(439,792)	-	-	(7,414,910)
Equipment	(715,661)	(63,852)	-	-	(779,513)
Vehicle	(48,413)	(1,003)	19,184	-	(30,232)
Total accumulated depreciation	<u>(17,180,965)</u>	<u>\$ (509,775)</u>	<u>\$ 19,184</u>	<u>\$ -</u>	<u>(17,671,556)</u>
Total capital assets being depreciated, net	<u>6,266,654</u>				<u>5,756,879</u>
Wastewater fund capital assets, net	<u>\$ 20,639,885</u>				<u>\$ 31,125,835</u>

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	Balance June 30, 2012	Increases	Decreases	Transfers	Balance June 30, 2013
Business-type activities (continued):					
Public Utilities Fund					
Capital assets not being depreciated:					
Land	\$ 157,498	\$ -	\$ -	\$ -	\$ 157,498
Construction in progress	1,316,852	44,442	-	(1,272,756)	88,538
Total capital assets not being depreciated	<u>1,474,350</u>	<u>44,442</u>	<u>-</u>	<u>(1,272,756)</u>	<u>246,036</u>
Capital assets being depreciated:					
Buildings	917,009	16,420	-	-	933,429
Water and sewer system	31,687,099	2,513,265	-	1,272,756	35,473,120
Equipment	1,478,112	93,484	-	-	1,571,596
Vehicles	827,887	-	-	-	827,887
Total capital assets being depreciated	<u>34,910,107</u>	<u>2,623,169</u>	<u>-</u>	<u>1,272,756</u>	<u>38,806,032</u>
Less accumulated depreciation for:					
Buildings	(807,367)	(55,916)	-	-	(863,283)
Water and sewer system	(9,832,790)	(1,037,376)	-	-	(10,870,166)
Equipment	(1,089,940)	(86,283)	-	-	(1,176,223)
Vehicles	(749,265)	(51,199)	-	-	(800,464)
Total accumulated depreciation	<u>(12,479,362)</u>	<u>(1,230,774)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(13,710,136)</u>
Total capital assets being depreciated, net	<u>22,430,745</u>				<u>25,095,896</u>
Public Utilities fund capital assets, net	<u>\$ 23,905,095</u>				<u>\$ 25,341,932</u>
East Moore Water District					
Capital assets not being depreciated:					
Land	\$ 21,998	\$ -	\$ -	\$ -	\$ 21,998
CIP	-	-	-	-	-
Total capital assets not being depreciated	<u>21,998</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,998</u>
Capital assets being depreciated:					
Buildings/Utilities	17,634,291	-	-	-	17,634,291
Total capital assets being depreciated	<u>17,634,291</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,634,291</u>
Less accumulated depreciation for:					
Buildings/Utilities	(2,112,241)	(725,626)	-	-	(2,837,867)
Total accumulated depreciation	<u>(2,112,241)</u>	<u>(725,626)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(2,837,867)</u>
Total capital assets being depreciated, net	<u>15,522,050</u>				<u>14,796,424</u>
East Moore Water District fund capital assets, net	<u>\$ 15,544,048</u>				<u>\$ 14,818,422</u>
Business-type activities capital assets, net	<u>\$ 60,089,028</u>				<u>\$ 71,286,189</u>

C. Changes in Component Unit Capital Assets

	Balance July 1, 2012	Increases	Decreases	Transfers	Balance June 30, 2013
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	(61,181)	(379)	-	-	(61,560)
Total accumulated depreciation	(61,181)	\$ (379)	\$ -	\$ -	(61,560)
Total capital assets being depreciated, net	6,050				5,671
Convention and Visitors Bureau Fund capital assets, net	\$ 6,050				\$ 5,671
Airport Authority					
Capital assets not being depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	-	-	-	-	-
Capital assets being depreciated:					
Buildings and improvements	2,206,965	57,409	-	-	2,264,374
Furniture, fixtures and equipment	466,220	177,586	(123,713)	-	520,093
Vehicles	45,969	-	-	-	45,969
Total capital assets being depreciated	2,719,154	234,995	(123,713)	-	2,830,436
Less accumulated depreciation for:					
Buildings and improvements	(376,650)	(124,022)	-	-	(500,672)
Furniture, fixtures and equipment	(255,922)	(66,535)	28,866	-	(293,591)
Vehicles	(45,945)	-	-	-	(45,945)
Total accumulated depreciation	(678,517)	\$ (190,557)	\$ 28,866	\$ -	(840,208)
Total capital assets being depreciated, net	2,040,637				1,990,228
Airport Authority capital assets, net	\$ 2,040,637				\$ 1,990,228
<u>ABC Board</u>					
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	157,912	-	(6,382)	-	151,530
Vehicles	46,705	33,214	-	-	79,919
Buildings and improvements	213,069	-	(6,055)	-	207,014
Total capital assets being depreciated	1,119,560	33,214	(12,437)	-	1,140,337
Less accumulated depreciation for:					
Buildings	(320,215)	(11,958)	-	-	(332,173)
Furniture, fixtures and equipment	(59,556)	(18,688)	-	-	(78,244)
Vehicles	(46,705)	25,129	-	-	(21,576)
Buildings and improvements	(173,395)	(1,127)	-	-	(174,522)
Total accumulated depreciation	(599,871)	\$ (6,644)	\$ -	\$ -	(606,515)
Total capital assets being depreciated, net	519,689				533,822
ABC Board capital assets, net	\$ 610,440				\$ 624,573
Discretely presented component units capital assets, net	\$ 2,657,127				\$ 2,620,472

Note 5.

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 12/31/10	Contributions FY 2012-2013	Contributions FY 2011-2012	Contributions FY 2010-2011
Moore County		\$ 1,677,703	\$ 1,712,333	\$ 1,548,472
Non Law	6.74			
Law Enforcement	6.77			
CVB	6.85	25,910	25,454	46,8921
ABC	6.74	23,685	24,231	21,945
Airport	6.74	25,913	21,767	21,146

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, 2012, the Separation Allowance's membership consisted of:

	<u>Moore County</u>	<u>ABC Board</u>
Retirees receiving benefits	6	0
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	<u>75</u>	<u>-</u>
Total	<u>81</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 \$90,400 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, 2011 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, 2011 was 19 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	\$ 198,298
Interest on net pension obligation	54,137
Adjustment to annual required contribution	<u>(67,381)</u>
Annual pension cost	185,054
Contributions made	<u>(90,400)</u>
Increase (decrease) in net pension obligation	94,654
Net pension obligation beginning of year	<u>1,082,747</u>
 Net pension obligation end of year	 <u>\$1,177,401</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>
6/30/11	\$174,857	38.61%	\$967,167
6/30/12	\$166,557	30.61%	\$1,082,747
6/30/13	\$185,054	48.85%	\$1,177,401

4. Funded Status and Funding Progress

As of December 31, 2012, 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 \$1,870,562. The covered payroll (annual payroll of active employees covered by the plan) was \$3,546,369, and the ratio of the UAAL to the covered payroll was 52.75 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, 2013 were \$242,692, which consisted of \$177,421 from the County and \$65,271 from the law enforcement officers. The ABC Board's contributions for the year ended June 30, 2013 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 3 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, 2013, the County's required and actual contributions were \$11,724.

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, 2013, for all permanent full-time employees, not involved in law enforcement, were \$639,331. Total voluntary contributions by covered employees were \$423,791. 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, 2013, 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 \$439,592 or 1.78% of annual covered payroll, and no contributions for the Airport and CVB. The ABC Board contributed \$45,830 or 78.5% 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 112.9%, respectively. There were \$112,545 contributions made by Moore County's employees. There were no contributions made by employees for the Airport, CVB and the ABC Board. The County's obligation to contribute to HCB Plan is established and may be amended by the Board of Commissioners.

3. Summary of Significant Accounting Policies

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

4. Annual OPEB Cost and net OPEB Obligation

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

	Moore County			Airport Authority	Convention Visitors	
	Governmental Activities	Business-Type Activities	Total		Bureau	ABC Board
Annual required contribution	\$ 1,844,085	\$ 194,114	\$ 2,038,199	\$ 8,865	\$ 18,507	\$ 58,020
Interest on net OPEB obligation	282,297	29,715	312,012	4,122	2,431	-
Adjustments to annual required contribution	(269,681)	(28,387)	(298,068)	(3,938)	(2,323)	-
Annual OPEB cost (expense)	1,856,701	195,442	2,052,143	9,049	18,615	58,020
Contributions made	(397,726)	(41,866)	(439,592)	-	-	(45,830)
Increase (decrease) in net OPEB obligation	1,458,975	153,576	1,612,551	9,049	18,615	12,190
Net OPEB obligation, beginning of year	8,838,783	923,694	9,762,477	112,103	79,402	53,708
Net OPEB obligation, end of year	\$ 10,297,758	\$ 1,077,270	\$ 11,375,028	\$ 121,152	\$ 98,017	\$ 65,898

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 2013 were as follows:

	For Year Ended	Annual	Percentage of Annual	Net OPEB
	30-Jun	OPEB Cost	OPEB Cost Contributed	Obligation
Moore	2011	\$ 2,632,202	1.53%	\$ 7,800,301
	2012	\$ 2,052,143	4.38%	\$ 9,762,477
	2013	\$ 2,052,143	21.42%	\$ 11,375,028
Airport	2011	\$ 31,257	-	\$ 103,054
	2012	\$ 9,049	-	\$ 112,103
	2013	\$ 9,049	-	\$ 121,152
CVB	2011	\$ 20,303	-	\$ 60,787
	2012	\$ 18,615	-	\$ 79,402
	2013	\$ 18,615	-	\$ 98,017
ABC	2011	\$ 59,759	83.80%	\$ 43,084
	2012	\$ 53,406	80.10%	\$ 53,708
	2013	\$ 58,020	79.00%	\$ 65,898

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 \$521,615, 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 \$58,370, and the ratios of the UAAL to the covered payroll were 89.56 percent, 42.45 percent, 57.19 percent and 11.2 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, 2013 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, 2013 was 33 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, 2013, the County made no contributions to the State for death benefits. Due to surplus, a decision was made to temporarily stop employer contributions to the LGERS Death Benefit Plan beginning July 1, 2012. The County's required contributions for employees not

engaged in law enforcement and for law enforcement officers represented 0% and 0% 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 6.

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, 2013. At June 30, 2013, Moore County's commitments with contractors are as follows:

<u>Project</u>	<u>Remaining Commitment</u>
Community Development Block Grant Projects	\$ 214,338
School construction at Moore County School	\$ 6,238,432
Water Pollution Control Plant Projects	\$ 559,210
Interceptor Sewer Rehabilitation Project	\$ 80,893
Lift Station 3-4 Replacement Project	\$ 40,000
Public Safety/Detention Center	\$ 1,253,874
2010 LOB Public Utilities	\$ 406,643
Airport Capital Projects	\$ 5,211,390
Planning Projects	\$ 17,801
Solid Waste Projects	\$ 24,120

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 7.

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 2013, a total of \$8,685,942 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 \$4,059,480. The excess coverage policy is unlimited in individual contract period benefits and in individual lifetime benefits. Incurred but not reported health claims of \$255,943 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 2013:

	<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
2012-2013	148,569	5,735,966	(5,628,592)	255,943

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 \$2,250,000 excess, Safety National excess of \$3,000,000 to statutory (unlimited).

Liability: Pool retains \$500,000 per occurrence, 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 8.
Accounts Payable

Accounts payable at the government-wide level at June 30, 2013, were as follows:

	Vendors	Salaries and Benefits	Other	Total
Governmental Activities:				
General	\$ 988,221	\$ 924,258	\$ -	\$ 1,912,479
Non-major Governmental	246,685	172,609	-	419,294
Internal Service	-	2,376	255,943	258,319
Total-governmental activities	\$ 1,234,906	\$ 1,099,243	\$ 255,943	\$ 2,590,092
Business-type Activities				
Wastewater Treatment	\$ 618,557	\$ 30,241	\$ -	\$ 648,798
Public Utilities	416,668	68,838	162,800	648,306
East Moore Water District	46,808	-	43,750	90,558
Total - business-type activities	\$ 1,082,033	\$ 99,079	\$ 206,550	\$ 1,387,662

Note 9.
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 2014 with an option for renewal.

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

2014	215,735
2015	51,450
2016	<u>21,437</u>
Total Future Minimum Rentals	<u>\$ 288,622</u>

Rent expense for the ABC Board was \$77,443 and \$76,615 for years ending June 30, 2013 and 2012, respectively. The ABC Board is responsible for utilities and insurance.

Note 10.
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 inception.

The agreement was executed on August 7th, 2012 for the lease of a Storage Area Network (SAN) and requires five annual payments of \$103,306. Under the terms of the agreements, title passes to the County at the end of the lease term with the purchase option of \$1.

At June 30, 2013, 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	\$ 483,922	\$ 72,588	\$ 411,334

For Moore County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2013 were as follow:

<u>Year Ending June 30</u>	
2013	\$ 413,224
Total minimum lease payments	413,224
Less: amount representing interest	32,608
Present value of the minimum lease payments	<u>\$ 380,616</u>

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.

The Series 2012 General Obligation Public Improvement Refunding Bond of \$1,705,000 was issued for the purpose of providing funds to advance refund the County's outstanding General Obligation Public Improvement Bonds, Series 2003, dated May 1, 2003 (the "Series 2003 Bonds"), and maturing on June 1, 2014 to 2017, inclusive (the "Refunded 2003 Bonds") and pay the costs incurred in connection with the sale and issuance of the Series 2012 bond. The County also provided \$6,266,029.37 to defease the General Obligation Public Improvement Bonds, Series 2003 and to pay for additional costs of issuance from its Capital Reserve for Governmental Projects Fund.

Bonds payable at June 30, 2013, are comprised of the following individual issues:

General Obligation Bonds

Serviced by the General Fund:

\$40,000,000 – 2008 Public Improvement bonds due in annual principal installments of \$750,000 to \$2,985,000 though June 1, 2028, plus interest at 3.25% to 4.75%	\$ 35,010,000
\$29,500,000 – Series 2009A Public Improvement bonds due in annual principal installments of \$635,000 to \$2,460,000 though June 1, 2029, plus interest at 2.5% to 4.5%	25,960,000

\$14,050,000 – Series 2009B Refunding Public Improvement bonds due in annual principal installments of \$240,000 to \$1,840,000 though June 1, 2018, plus interest at 2.00% to 3.00%	\$ 6,810,000
\$1,705,000 – Series 2012 Refunding Public Improvement bonds due in annual principal installments of \$41,000 to \$434,000 though June 1, 2017, plus interest at 1.43%	<u>1,664,000</u>
Total General Obligation Bonds serviced by the General Fund	<u>\$ 69,444,000</u>
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%.	\$ 1,588,500
\$4,992,000 – Series 2008A USDA Bonds due in annual principal installments of \$54,000 to \$216,000 through June 1, 2048, plus interest at 4.5%.	4,823,000
\$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%.	2,573,000
\$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	<u>\$ 12,393,878</u>

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
2014	\$ 4,639,000	\$ 2,675,539	\$ 175,500	\$ 505,459	\$ 4,814,500	\$ 3,180,998
2015	4,575,000	2,552,358	183,000	498,339	4,758,000	3,050,697
2016	4,525,000	2,427,177	190,500	490,901	4,715,500	2,918,078
2017	4,725,000	2,291,714	198,500	483,156	4,923,500	2,774,870
2018	3,185,000	2,144,093	206,000	475,081	3,391,000	2,619,174
2019-2023	20,525,000	8,579,641	1,166,500	2,242,219	21,691,500	10,821,860
2024-2028	24,810,000	3,683,589	1,425,500	1,983,558	26,235,500	5,667,147
2029-2033	2,460,000	107,627	1,744,000	1,666,339	4,204,000	1,773,966
2034-2038	-	-	2,129,000	1,276,892	2,129,000	1,276,892
2039-2043	-	-	2,445,000	805,554	2,445,000	805,554
2044-2048	-	-	2,394,000	312,857	2,394,000	312,857
2049-2053	-	-	136,378	4,432	136,378	4,432
Total	\$ 69,444,000	\$ 24,461,738	\$ 12,393,878	\$ 10,744,787	\$ 81,837,878	\$ 35,206,525

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%.	<u>\$ 26,080,000</u>
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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%.	<u>\$ 8,010,000</u>
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Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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	2,070,000	722,100	365,000	292,525	2,435,000	1,014,625
2019-2023	7,475,000	2,788,625	2,020,000	1,271,989	9,495,000	4,060,614
2024-2028	6,360,000	1,189,763	2,515,000	777,845	8,875,000	1,967,608
2029-2033	1,920,000	192,000	1,800,000	182,997	3,720,000	374,997
Total	\$ 26,080,000	\$ 8,761,338	\$ 8,010,000	\$ 3,852,906	\$ 34,090,000	\$ 12,614,244

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 \$72,913, 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: \$ 1,239,512

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2014	\$ 72,913	\$ -
2015	72,913	-
2016	72,913	-
2017	72,913	-
2018	72,913	-
2019-2023	364,565	-
2024-2028	364,565	-
2029-2033	145,817	-
Total	\$ 1,239,512	\$ -

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 : \$ 20,000,000

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2014	\$ 1,000,000	\$ 406,290
2015	1,000,000	421,800
2016	1,000,000	399,600
2017	1,000,000	377,400
2018	1,000,000	355,200
2019-2023	5,000,000	1,443,000
2024-2028	5,000,000	888,000
2029-2033	5,000,000	333,000
Total	\$ 20,000,000	\$ 4,624,290

The County of Moore was approved for a loan up to the amount of \$1,100,000 from the Clean Water State Revolving Fund. The funds will be utilized for the Lift Station 3-4 Replacement Project. The loan is payable to the Department of Environment and Natural Resources – Division of Water Quality. Interest will accrue at the rate of 2.00 percent per annum. All payments will be made annually, for a period of 20 years.

Service by the Public Utilities Enterprise Fund: \$ 88,538

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2014	\$ 4,427	\$ -
2015	4,427	1,638
2016	4,427	1,549
2017	4,427	1,461
2018	4,427	1,372
2019-2023	22,135	5,535
2024-2028	22,135	3,320
2029-2033	22,133	1,106
Total	<u>\$ 88,538</u>	<u>\$ 15,981</u>

The County of Moore was approved for a loan amount up to \$1,323,050 from the State Emergency Revolving Fund. The funds will be utilized for the Interceptor Sewer Rehabilitation (NC 211 & US 15-501). The loan is payable to the Department of Environment and Natural Resources – Division of Water Quality. Interest will accrue at the rate of 0 percent per annum. All payments will be made annually, for a period of 20 years.

Service by the Water Pollution Control Plant Fund : \$ 58,808

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2014	\$ 2,940	\$ -
2015	2,940	-
2016	2,940	-
2017	2,940	-
2018	2,940	-
2019-2023	14,700	-
2024-2028	14,700	-
2029-2033	14,708	-
Total	<u>\$ 58,808</u>	<u>\$ -</u>

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. \$ 149,792

Total notes payable serviced by the General Fund \$ 149,792

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 \$ 227,695

\$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 \$ 285,647

Total notes payable serviced by the Public Utilities Enterprise Fund \$ 513,342

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
2014	\$ 48,852	\$ 2,767	\$ 294,333	\$ 15,466	\$ 343,185	\$ 18,233
2015	49,923	1,696	69,724	9,241	119,647	10,937
2016	51,017	601	72,953	6,012	123,970	6,613
2017	-	-	76,332	2,632	76,332	2,632
Total	\$ 149,792	\$ 5,064	\$ 513,342	\$ 33,351	\$ 663,134	\$ 38,415

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, 2013.

By Type	Balances June 30, 2012	Additions	Retirements	Balances June 30, 2013	Current Portion
Governmental Activities:					
General obligation bonds	\$ 79,945,000	\$ 1,705,000	\$ 12,206,000	\$ 69,444,000	\$ 4,639,000
Limited obligation bonds	27,980,000	-	1,900,000	26,080,000	1,995,000
Notes payable	197,597	-	47,805	149,792	48,852
Capital lease payable	-	483,922	103,306	380,616	90,476
Accrued vacation benefits	1,837,683	1,271,512	1,130,538	1,978,657	850,000
Accrued compensation benefits	-	34,264	-	34,264	-
Net pension obligation	1,082,747	94,654	-	1,177,401	-
Accrued landfill closure and postclosure care costs	4,478,952	140,241	-	4,619,193	28,500
Unamortized premium	2,863,934	-	192,666	2,671,268	192,666
Other postemployment benefits	8,838,783	1,458,975	-	10,297,758	-
Total governmental activities	\$ 127,224,696	\$ 5,188,568	\$ 15,580,315	\$ 116,832,949	\$ 7,844,494
Business-Type Activities:					
Water Pollution Control Plant Fund					
Accrued vacation benefits	\$ 42,150	\$ 30,334	\$ 22,733	\$ 49,751	\$ 16,500
Revolving loan	13,596,615	6,462,193	-	20,058,808	1,002,940
Other postemployment benefits	292,504	49,457	-	341,961	-
Total Water Pollution Control	13,931,269	6,541,984	22,733	20,450,520	1,019,440
Public Utilities Fund					
Limited obligation bonds	8,305,000	-	295,000	8,010,000	305,000
Notes payable	1,014,083	-	500,741	513,342	294,333
Revolving loan	1,312,425	88,538	72,913	1,328,050	77,340
Accrued vacation benefits	106,310	69,590	74,286	101,614	33,500
Accrued compensation benefits	-	279	-	279	-
Unamortized premium	601,247	-	31,645	569,602	31,645
Other postemployment benefits	631,190	104,119	-	735,309	-
Total Public Utilities	11,970,255	262,526	974,585	11,258,196	741,818
East Moore Water District Fund					
General obligation bonds	12,513,378	-	119,500	12,393,878	175,500
Total EMWD	12,513,378	-	119,500	12,393,878	175,500
Total business-type activities	\$ 38,414,902	\$ 6,804,510	\$ 1,116,818	\$ 44,102,594	\$ 1,936,758
Total long-term liabilities	\$ 165,639,598	\$ 11,993,078	\$ 16,697,133	\$ 160,935,543	\$ 9,781,252

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

At June 30, 2013, the County had a legal debt margin of \$868,659,762.

At June 30, 2013, 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, 2013 of \$136,135, which included \$38,118 for accrued vacation benefits and \$98,017 for other postemployment benefits.

ABC Board

The ABC Board had no long-term debt as of June 30, 2013.

Airport Authority

The Airport Authority had long-term debt as of June 30, 2013 of \$1,557,919, which included \$21,058 of accrued vacation benefits, a note payable of \$1,415,709 to build a new Airport Hangar and \$121,152 of other postemployment benefits.

The total interest expenditure/expense for the County and all its Component Units during the year ended June 30, 2013 totaled \$5,401,244.

G. Capital Assets Net of Related Debt

Capital assets, net of related debt at June 30, 2013, are computed as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 77,678,236	\$ 71,286,189	\$148,964,425
Less: capital debt			
Gross debt	98,725,676	42,873,680	141,599,356
Less:			
School debt related to assets to which the County does not hold title	(70,053,272)	-	(70,053,272)
Unamortized bond refunding charges	(376,879)	-	(376,879)
Unexpended debt proceeds	<u>(3,073,556)</u>	<u>(1,259,028)</u>	<u>(4,332,584)</u>
Net capital debt	25,221,969	41,614,652	66,836,621
Capital assets, net of related debt	<u>\$ 52,456,267</u>	<u>\$ 29,671,537</u>	<u>\$ 82,127,804</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 \$4,619,193 reported as landfill closure and postclosure care liability at June 30, 2013 represents a cumulative amount reported to-date based on the use of 100 percent and 99.81% 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 \$8,115 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 began receiving waste in November 1012. 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 11.
InterFund Balances and Activity

The composition of interfund balances and Activities as of June 30, 2013 is as follows:

a. Due to/from other Funds:

<u>Receivable Fund</u>	<u>Payable</u>	<u>Reason</u>	<u>Amount</u>
General Fund	Transportation Services Fund	Operating/Capital expenses	\$59,000
General Fund	CDBG Fund	Capital expenses	\$41,000
General Fund	Water Pollution Control Plant	Capital expenses	\$1,627,000
General Fund	School/College Project Fund	Capital expenses	\$20,000

b. Transfers between funds as of June 30, 2013 is as follows:

<u>Transfers In</u>	<u>Transfers Out</u>				<u>Total</u>
	<u>Major General Fund</u>	<u>Major School/College Fund</u>	<u>Internal Service Fund</u>	<u>Nonmajor Governmental Fund</u>	
Major General Fund	\$ 609,363	\$ 6,610	\$ 89,317	\$ -	\$ 705,290
School/College Project Fund		-	-	6,266,029	6,266,029
Internal Service Fund	137,307	-	-	357,000	494,307
Nonmajor Governmental Funds	4,386,194	-	-	140,011	4,526,205
	<u>\$ 5,132,864</u>	<u>\$ 6,610</u>	<u>\$ 89,317</u>	<u>\$ 6,763,040</u>	<u>\$ 11,991,831</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 Information Technology Fund (Internal Service Fund) were to provide additional funds for operating costs and to close the fund. Effective July 1, 2013, the Information Technology Fund became a department in the General Fund. Transfers out from the General Fund to the nonmajor governmental funds were to provide local grant match for the Airport

Project Fund per the Interlocal Agreement between Moore County, CVB, and the Airport Enterprise fund and for the local match in the Multi-year Grants Fund. 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 Property Management Fund (Internal Service Fund) to the General Fund were to transfer any excess funds in order to close the fund. Effective July 1, 2013, the Property Management Fund became a department in the General Fund. Transfers out from the non major governmental fund to other non major governmental funds were for the Airport Project Fund to reimburse the Capital Reserve for Governmental Projects fund, for additional capital needs for the Emergency Communication Narrow Banding project from the Multi-year Grants Fund, and transfer from the Capital Reserve For Governmental Projects to the School/College Project Fund to refund and partially defease the Series 2003 General obligation Bonds.

Note 12.
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	\$31,699,289
Less:	
Inventories	109,654
Stabilization by State Statute	7,940,606
Environmental Protection	372,006
Prepaid items	0
Human Services	235,511
Debt Services	3,839,420
Tax Revaluation	300,000
Working Capital/ Fund Balance Policy	18,902,092
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>
	\$171,483	\$1,258,749	\$1,006,317

Note 13.**Deferred Outflows and Inflows of Resources**

The balance in unavailable 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>Unavailable Revenue</u>	<u>Unearned Revenue</u>
Prepaid taxes not yet earned (General)	\$ 324,873	\$ 324,873
Prepaid taxes not yet earned (Special Revenue)	19,677	19,677
Interlocal agreement receivable (General)	690,112	-
Interlocal agreement receivable (Capital Project Fund)	49,776	-
EMS receivable (Special Revenue)	43,248	-
Taxes receivable, net (General)	755,898	-
Taxes receivable, net (Special Revenue)	<u>72,949</u>	<u>-</u>
Total	<u>\$ 1,956,533</u>	<u>\$ 344,550</u>

Note 14.**Joint Ventures**

The County, in conjunction with the State of North Carolina, the Moore County Board of Education, and Hoke County provides financial assistance for the operation of Sandhills Community College. Moore County, the State of North Carolina and the Moore County Board of Education each appoint four members and Hoke County appoints one member to the thirteen members 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, \$16,032,219 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 \$4,121,819 to the Community College for operating purposes, during the fiscal year ended June 30, 2013. In addition, the County made debt service payments of \$1,831,190 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, 2013. 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 15.

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, 2013. In accordance with the intergovernmental agreement between the participating governments, the County appropriated \$10,000 to the Library to supplement its activities. Complete financial statements for the Library may be obtained from the Sandhills Regional Library System's offices at 412 East Franklin Street, Rockingham, NC 28379.

The County also participates in the Sandhills Center (Center) with eight other local governments. The Center is governed by a twenty-one member Area Board. A County Commissioner from each participating government sits on the Board. The remaining members are allocated based on a pro rata share agreed upon by joint resolution of all nine counties. 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, 2013. 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 16.

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)	\$ 263,738	\$ -
CWS Adoption Assistance	-	126,780
IV-E Adopt	278,054	73,992
Medicaid	53,490,212	30,054,056
Supplemental Food Program for Women, Infants and Children	1,382,278	-
SC/SA Domiciliary Care Payments	-	665,528

Note 17.

Change in Accounting Principles/Restatement

The County implemented Governmental Accounting Standards Board (GASB) Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and Statement 65, *Items Previously reported as Assets and Liabilities*, in the fiscal year ending June 30, 2013. In accordance with GASB Statement 63, the Statement of Net Assets has been replaced with the Statement of Net Position. Items on the Statement of Net Position are now classified into Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position. Additionally, GASB Statement 65 requires that deferred costs from the refunding of debt, which were previously deferred and amortized, be presented as deferred outflows of resources. Bond issuance costs, which were previously deferred and amortized must be included in current expenditures. Previously deferred bond issuance costs totaling \$1,005,216 were recognized as an expenditure in the current year. As a result, beginning net position decreased from \$49,218,110 to \$48,212,894 in the Primary Government of the Statement of Activities.

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
12/31/2012	-	1,870,562	1,870,562	-	3,546,369	52.75

* 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
2013	198,298	46

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	12/31/2011
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay closed
Remaining amortization period	19 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**

Year Ending June 30	Annual Required Contributions	Percentage Contributed
2010	2,528,089	4.5%
2011	2,622,892	1.5%
2012	2,038,199	4.4%
2013	2,038,199	21.4%

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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes:			
Current year	\$ 54,039,870	\$ 55,503,322	\$ 1,463,452
Prior years	340,000	398,869	58,869
Penalties and interest	261,966	79,436	(182,530)
Total property taxes	<u>54,641,836</u>	<u>55,981,627</u>	<u>1,339,791</u>
Sales taxes:			
Local option sales tax	5,723,084	5,890,894	167,810
One-half cent local option sales tax	7,016,250	7,535,954	519,704
Total sales taxes	<u>12,739,334</u>	<u>13,426,848</u>	<u>687,514</u>
Other taxes and licenses:			
Privilege licenses	57,000	64,448	7,448
White good distribution	17,000	27,448	10,448
Scrap tire distribution	70,000	109,413	39,413
Electronic Recycling Distribution	5,000	5,131	131
Solid Waste Disposal tax distribution	20,000	30,673	10,673
Total other taxes and licenses	<u>169,000</u>	<u>237,113</u>	<u>68,113</u>
Unrestricted intergovernmental revenues:			
Video franchise tax	25,000	16,661	(8,339)
ABC funds	282,000	289,060	7,060
State medicaid hold harmless	1,000,000	1,023,291	23,291
Total unrestricted intergovernmental revenues	<u>1,307,000</u>	<u>1,329,012</u>	<u>22,012</u>
Restricted intergovernmental revenues:			
Social services	7,529,885	7,095,460	(434,425)
Public health	1,678,204	1,909,075	230,871
Youth services	184,573	158,664	(25,909)
Older adults	900,660	892,986	(7,674)
Veterans services	1,452	1,452	-
Child support enforcement	648,300	668,584	20,284
Public safety	10,550	2,620	(7,930)
Court facility fees	250,000	228,644	(21,356)
Landfill	89,166	-	(89,166)
Elections	-	6,340	6,340
Cooperative extension	-	624	624
Total restricted intergovernmental revenues	<u>11,292,790</u>	<u>10,964,449</u>	<u>(328,341)</u>
Investment income	<u>145,000</u>	<u>140,358</u>	<u>(4,642)</u>
Other revenues			
Miscellaneous	<u>28,500</u>	<u>13,859</u>	<u>(14,641)</u>
Charges for services			
Day reporting fees	180,033	79,856	(100,177)
Register of deeds fees	1,579,000	1,758,482	179,482
Code enforcement fees	305,000	355,898	50,898
Fire inspection fees	6,500	15,244	8,744
Zoning/ord fees	12,000	15,940	3,940
GIS fees	92,000	97,383	5,383
Cooperative extension fees	12,902	14,422	1,520
Election fees	200	506	306
Aging fees	28,385	26,322	(2,063)
Landfill fees	1,030,000	1,193,399	163,399
Law enforcement fees	466,402	391,637	(74,765)
Recreation fees	157,550	151,632	(5,918)
Office service fees	35,000	44,647	9,647
Tax collection fees	385,747	398,471	12,724

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

For the Fiscal Year Ended June 30, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Cost reimbursement fees	\$ 83,619	\$ 101,014	\$ 17,395
CDBG administration fees	3,500	28,765	25,265
Animal operation fees	73,400	64,210	(9,190)
Total user fees	<u>4,451,238</u>	<u>4,737,828</u>	<u>286,590</u>
Donations	<u>85,563</u>	<u>79,911</u>	<u>(5,652)</u>
Payments from component units:			
ABC profit distribution	325,000	725,129	400,129
Airport Authority	21,000	21,000	-
Total payments from component units	<u>346,000</u>	<u>746,129</u>	<u>400,129</u>
Total revenues	<u>85,206,261</u>	<u>87,657,134</u>	<u>2,450,873</u>
Expenditures:			
General government:			
Governing body	223,868	216,870	6,998
Administration	526,607	497,517	29,090
General fund assessment	(271,600)	(271,600)	-
Human resources	290,010	291,395	(1,385)
Financial services	754,124	718,302	35,822
Legal	687,449	667,511	19,938
Tax	1,982,690	1,861,945	120,745
Elections	566,963	543,476	23,487
Register of deeds	1,495,068	1,422,011	73,057
Total general government	<u>6,255,179</u>	<u>5,947,427</u>	<u>307,752</u>
Public safety:			
Sheriff/Detention Center	9,685,370	9,543,996	141,374
Day reporting center	180,033	62,063	117,970
Youth Services	106,627	85,881	20,746
Emergency management/E911	1,519,392	1,478,323	41,069
Animal Operations	668,896	620,877	48,019
Total public safety	<u>12,160,318</u>	<u>11,791,140</u>	<u>369,178</u>
Environmental protection and community development:			
Solid waste	2,105,510	1,975,017	130,493
Planning	1,102,241	1,064,879	37,362
GIS	417,216	387,762	29,454
Cooperative extension service	403,901	340,255	63,646
Soil and water conservation	262,541	256,632	5,909
Total environmental protection and community development	<u>4,291,409</u>	<u>4,024,545</u>	<u>266,864</u>
Human services:			
Health	4,267,305	4,004,598	262,707
Social services	11,893,858	10,709,792	1,184,066
Child support enforcement	669,779	662,014	7,765
Veterans' services	201,607	197,772	3,835
Older adults	1,685,627	1,635,479	50,148
Total human services	<u>18,718,176</u>	<u>17,209,655</u>	<u>1,508,521</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Cultural and recreational:			
Library	\$ 565,895	\$ 565,648	\$ 247
Recreation and youth development	721,725	647,332	74,393
Total cultural and recreational	<u>1,287,620</u>	<u>1,212,980</u>	<u>74,640</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	4,121,819	4,121,819	-
	<u>4,121,819</u>	<u>4,121,819</u>	<u>-</u>
Total education	<u>30,373,891</u>	<u>30,373,891</u>	<u>-</u>
Grants - other	<u>1,809,166</u>	<u>1,542,184</u>	<u>266,982</u>
Capital outlay	<u>121,459</u>	<u>119,638</u>	<u>1,821</u>
Debt service:			
Principal	6,653,805	6,653,804	1
Interest	4,246,334	3,995,979	250,355
Total debt service	<u>10,900,139</u>	<u>10,649,783</u>	<u>250,356</u>
Total expenditures	<u>85,917,357</u>	<u>82,871,243</u>	<u>3,046,114</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(711,096)</u>	<u>4,785,891</u>	<u>5,496,987</u>
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(4,374,161)	(4,374,161)	-
Internal Service Funds	-	(137,307)	(137,307)
Special Revenue Funds	(15,000)	(12,033)	2,967
Total	<u>(4,389,161)</u>	<u>(4,523,501)</u>	<u>(134,340)</u>
Transfers from other funds:			
Internal Service Funds	-	89,317	89,317
Capital Project Funds	619,363	615,973	(3,390)
Total	<u>619,363</u>	<u>705,290</u>	<u>85,927</u>
Total other financing sources (uses)	<u>(3,769,798)</u>	<u>(3,818,211)</u>	<u>(48,413)</u>
Fund balance appropriated	<u>4,480,894</u>	<u>-</u>	<u>(4,480,894)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 967,680</u>	<u>\$ 967,680</u>
Fund balance - beginning		<u>26,892,189</u>	
Fund balance - ending		<u>\$ 27,859,869</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, 2013

	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)	(609,363)	(2,409,363)	3,839,420
Total other financing sources (uses)	<u>-</u>	<u>6,248,783</u>	<u>(609,363)</u>	<u>3,839,420</u>	<u>3,839,420</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,248,783</u>	<u>(609,363)</u>	<u>\$ 3,839,420</u>	<u>\$ 3,839,420</u>
Fund balance - beginning			<u>4,448,783</u>		
Fund balance - ending			<u>\$ 3,839,420</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, 2013

	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	3,321,398	1,563,094	1,635,333	3,198,427	(122,971)
Investment income	4,054,413	4,039,865	15,389	4,055,254	841
Other revenues	1,202,207	1,202,207	15,331	1,217,538	15,331
Total revenues	<u>10,580,951</u>	<u>8,808,099</u>	<u>1,666,053</u>	<u>10,474,152</u>	<u>(106,799)</u>
Expenditures:					
Debt service:					
Interest and other charges	621,749	236,499	385,250	621,749	-
Bonds issuance costs	837,674	716,425	91,450	807,875	29,799
Capital outlay:					
College projects	27,082,184	25,165,326	1,450,218	26,615,544	466,640
School projects	86,512,022	73,215,170	2,311,011	75,526,181	10,985,841
Total expenditures	<u>115,053,629</u>	<u>99,333,420</u>	<u>4,237,929</u>	<u>103,571,349</u>	<u>11,482,280</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(104,472,678)</u>	<u>(90,525,321)</u>	<u>(2,571,876)</u>	<u>(93,097,197)</u>	<u>11,375,481</u>
Other financing sources (uses):					
Bonds issued	106,000,000	106,000,000	-	106,000,000	-
Refunding bonds issued	15,755,000	14,050,000	1,705,000	15,755,000	-
Bonds premium	952,711	952,711	-	952,711	-
Transfer from capital reserve fund	6,266,029	-	6,266,029	6,266,029	-
Payment to bond trustees	(21,500,000)	(14,000,000)	(7,500,000)	(21,500,000)	-
Transfer to general fund	(3,001,062)	(2,994,452)	(6,610)	(3,001,062)	-
Total other financing sources (uses)	<u>104,472,678</u>	<u>104,008,259</u>	<u>464,419</u>	<u>104,472,678</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 13,482,938</u>	<u>(2,107,457)</u>	<u>\$ 11,375,481</u>	<u>\$ 11,375,481</u>
Fund balance - beginning			<u>13,482,938</u>		
Fund balance - ending			<u>\$ 11,375,481</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, 2013

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ -	\$ 264,414	\$ 90,335	\$ 354,749	\$ 354,749
Investment income	-	83,411	13,051	96,462	96,462
Total Revenues	-	347,825	103,386	451,211	451,211
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	409,041	396,573	-	396,573	12,468
Capital outlay	33,107,565	23,915,379	7,299,104	31,214,483	1,893,082
Total expenditures	34,638,084	25,433,430	7,299,104	32,732,534	1,905,550
Excess (deficiency) of revenues over (under) expenditures	(34,638,084)	(25,085,605)	(7,195,718)	(32,281,323)	2,356,761
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	34,638,084	-	34,638,084	-
Net change in fund balance	\$ -	\$ 9,552,479	(7,195,718)	\$ 2,356,761	\$ 2,356,761
Fund balance - beginning			9,552,479		
Fund balance - ending			\$ 2,356,761		

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2013**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets			
Cash	\$ 3,748,192	\$ 7,358,045	\$ 11,106,237
Receivables:			
Property taxes	116,197	-	116,197
Accounts receivable	888,313	-	888,313
Due from other governments and agencies	-	641,144	641,144
Restricted cash and investments	180,937	-	180,937
Total assets	<u>\$ 4,933,639</u>	<u>\$ 7,999,189</u>	<u>\$ 12,932,828</u>
Liabilities			
Accounts payable and accrued liabilities	\$ 295,906	\$ 123,388	\$ 419,294
Due to general fund	59,000	41,000	100,000
Advances from grantors	130,179	-	130,179
Accounts payable from restricted assets	32,056	-	32,056
Total liabilities	<u>517,141</u>	<u>164,388</u>	<u>681,529</u>
Deferred inflows of resources			
EMS receivable	43,248	-	43,248
Prepaid taxes	19,677	-	19,677
Property tax receivable	72,949	-	72,949
Interlocal agreement receivable	-	49,776	49,776
Total deferred inflows of resources	<u>135,874</u>	<u>49,776</u>	<u>185,650</u>
Fund balances:			
Restricted for:			
Stabilization by state statute	1,332,067	1,153,931	2,485,998
Public safety	659,183	-	659,183
Fire protection	75,145	-	75,145
Human services	135,750	-	135,750
Cultural and recreational	26,452	-	26,452
Committed fund balance			
Committed for general government	-	6,573,513	6,573,513
Committed for public safety	-	356,177	356,177
Assigned fund balance			
Committed for subsequent year's expenditures	687,081	-	687,081
Assigned for public safety	1,981,423	-	1,981,423
Assigned for environmental protection	56,328	-	56,328
Unassigned fund balance	(672,805)	(298,596)	(971,401)
Total fund balances	<u>4,280,624</u>	<u>7,785,025</u>	<u>12,065,649</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 4,933,639</u>	 <u>\$ 7,999,189</u>	 <u>\$ 12,932,828</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, 2013**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 5,459,802	\$ -	\$ 5,459,802
Restricted intergovernmental revenues	1,889,712	2,628,520	4,518,232
Charges for services	3,706,535	-	3,706,535
Other revenues	-	101,945	101,945
Investment income	4,894	-	4,894
Total revenues	<u>11,060,943</u>	<u>2,730,465</u>	<u>13,791,408</u>
Expenditures			
Current:			
Public safety	8,716,393	-	8,716,393
Environmental protection and community development	163,084	-	163,084
Human services	1,320,297	-	1,320,297
Cultural and recreational	1,745	-	1,745
Capital outlay	1,748,033	6,652,012	8,400,045
Total expenditures	<u>11,949,552</u>	<u>6,652,012</u>	<u>18,601,564</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(888,609)</u>	<u>(3,921,547)</u>	<u>(4,810,156)</u>
Other financing sources (uses)			
Transfers from other funds	12,033	4,514,172	4,526,205
Transfers to other funds	(27,205)	(6,735,835)	(6,763,040)
Proceeds from sale of capital assets	24,400	-	24,400
Total other financing sources (uses)	<u>9,228</u>	<u>(2,221,663)</u>	<u>(2,212,435)</u>
Net change in fund balances	<u>(879,381)</u>	<u>(6,143,210)</u>	<u>(7,022,591)</u>
Fund balance - beginning	<u>5,160,005</u>	<u>13,928,235</u>	<u>19,088,240</u>
Fund balance - ending	<u>\$ 4,280,624</u>	<u>\$ 7,785,025</u>	<u>\$ 12,065,649</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Special Revenue Funds
6/30/2013**

	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	\$ -	\$ 2,889,848	\$ 706,355	\$ 56,893	\$ -	\$ 4,254	\$ 90,842	\$ 3,748,192
Receivables:								
Property taxes, net	-	43,248	-	-	-	-	72,949	116,197
Accounts receivable	-	266,034	63,950	-	369,135	182,008	7,186	888,313
Restricted cash and investments	-	-	-	-	180,937	-	-	180,937
Total assets	<u>\$ -</u>	<u>\$ 3,199,130</u>	<u>\$ 770,305</u>	<u>\$ 56,893</u>	<u>\$ 550,072</u>	<u>\$ 186,262</u>	<u>\$ 170,977</u>	<u>\$ 4,933,639</u>
Liabilities								
Accounts payable and accrued liabilities	\$ -	\$ 214,112	\$ 47,172	\$ 565	\$ -	\$ 30,205	\$ 3,852	\$ 295,906
Due to General Fund	-	-	-	-	-	59,000	-	59,000
Advances from grantors	-	-	-	-	130,179	-	-	130,179
Accounts payable from restricted assets	-	-	-	-	32,056	-	-	32,056
Total liabilities	<u>-</u>	<u>214,112</u>	<u>47,172</u>	<u>565</u>	<u>162,235</u>	<u>89,205</u>	<u>3,852</u>	<u>517,141</u>
Deferred inflows of resources								
EMS receivable	-	43,248	-	-	-	-	-	43,248
Prepaid taxes	-	7,232	-	-	-	600	11,845	19,677
Property tax receivable	-	-	-	-	-	-	72,949	72,949
Total deferred inflows of resources	<u>-</u>	<u>50,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>84,794</u>	<u>135,874</u>
Fund balances:								
Restricted for:								
Stabilization by state statute	-	266,034	63,950	-	398,874	596,023	7,186	1,332,067
Public safety	-	-	659,183	-	-	-	-	659,183
Fire protection	-	-	-	-	-	-	75,145	75,145
Human services	-	-	-	-	135,750	-	-	135,750
Cultural & recreation	-	-	-	-	26,452	-	-	26,452
Assigned fund balance								
Subsequent year's expenditures	-	687,081	-	-	-	-	-	687,081
Assigned for public safety	-	1,981,423	-	-	-	-	-	1,981,423
Assigned for environmental protection	-	-	-	56,328	-	-	-	56,328
Unassigned	-	-	-	-	(173,239)	(499,566)	-	(672,805)
Total fund balances	<u>-</u>	<u>2,934,538</u>	<u>723,133</u>	<u>56,328</u>	<u>387,837</u>	<u>96,457</u>	<u>82,331</u>	<u>4,280,624</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 3,199,130</u>	<u>\$ 770,305</u>	<u>\$ 56,893</u>	<u>\$ 550,072</u>	<u>\$ 186,262</u>	<u>\$ 170,977</u>	<u>\$ 4,933,639</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, 2013**

	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	\$ -	\$ 2,266,022	\$ -	\$ -	\$ -	\$ -	\$ 3,193,780	\$ 5,459,802
Restricted intergovernmental revenues	-	251,710	383,697	3,600	622,883	627,822	-	1,889,712
Charges for services	-	3,004,415	-	18,870	-	683,250	-	3,706,535
Other revenues	-	-	-	-	-	-	-	-
Investment income	-	-	4,894	-	-	-	-	4,894
Total revenues	<u>-</u>	<u>5,522,147</u>	<u>388,591</u>	<u>22,470</u>	<u>622,883</u>	<u>1,311,072</u>	<u>3,193,780</u>	<u>11,060,943</u>
Expenditures								
Current:								
Public safety	-	5,083,667	234,696	-	190,928	-	3,207,102	8,716,393
Environmental protection	-	-	-	13,529	149,555	-	-	163,084
Human services	-	-	-	-	46,261	1,274,036	-	1,320,297
Cultural and recreational	-	-	-	-	1,745	-	-	1,745
Capital outlay	-	440,984	727,468	14,500	326,768	238,313	-	1,748,033
Total expenditures	<u>-</u>	<u>5,524,651</u>	<u>962,164</u>	<u>28,029</u>	<u>715,257</u>	<u>1,512,349</u>	<u>3,207,102</u>	<u>11,949,552</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(2,504)</u>	<u>(573,573)</u>	<u>(5,559)</u>	<u>(92,374)</u>	<u>(201,277)</u>	<u>(13,322)</u>	<u>(888,609)</u>
Other financing sources (uses)								
Transfers from other funds	-	-	-	-	12,033	-	-	12,033
Transfers to other funds	-	-	-	-	(27,205)	-	-	(27,205)
Proceeds from sale of capital assets	-	-	-	-	-	24,400	-	24,400
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,172)</u>	<u>24,400</u>	<u>-</u>	<u>9,228</u>
Net change in fund balances	<u>-</u>	<u>(2,504)</u>	<u>(573,573)</u>	<u>(5,559)</u>	<u>(107,546)</u>	<u>(176,877)</u>	<u>(13,322)</u>	<u>(879,381)</u>
Fund balance - beginning	<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>
Fund balance - ending	<u>\$ -</u>	<u>\$ 2,934,538</u>	<u>\$ 723,133</u>	<u>\$ 56,328</u>	<u>\$ 387,837</u>	<u>\$ 96,457</u>	<u>\$ 82,331</u>	<u>\$ 4,280,624</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, 2013

	Budget	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Charges for services	\$ -	\$ 143,568	\$ -	\$ (143,568)	\$ -	\$ -
Donations	-	13,434	-	(13,434)	-	-
Other revenues	-	5,310	-	(5,310)	-	-
Total revenues	-	162,312	-	(162,312)	-	-
Expenditures:						
Current operating:						
Cultural & recreational	-	152,729	-	(152,729)	-	-
Total expenditures	-	152,729	-	(152,729)	-	-
Excess (deficiency) of revenues over (under) expenditures	-	9,583	-	(9,583)	-	-
Total other financing sources (uses)						
Other financing sources (uses):						
Transfer to Multi-Year Grants Fund	-	(9,583)	-	9,583	-	-
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -	\$ -
Fund balance - beginning			-			
Fund balance - ending			\$ -			

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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes	\$ 2,292,500	\$ 2,266,022	\$ (26,478)
Charges for services	2,500,000	3,004,415	504,415
Restricted intergovernmental revenues	310,000	251,710	(58,290)
Total revenues	<u>5,102,500</u>	<u>5,522,147</u>	<u>419,647</u>
Expenditures:			
Current operating:			
Public safety	5,238,475	5,083,667	154,808
Capital outlay	457,483	440,984	16,499
Total expenditures	<u>5,695,958</u>	<u>5,524,651</u>	<u>171,307</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(593,458)</u>	<u>(2,504)</u>	<u>590,954</u>
Fund balance appropriated	<u>593,458</u>	<u>-</u>	<u>(593,458)</u>
Net change in fund balance	<u>\$ -</u>	<u>(2,504)</u>	<u>\$ (2,504)</u>
Fund balance - beginning		<u>2,937,042</u>	
Fund balance - ending		<u>\$ 2,934,538</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Investment Income	\$ -	\$ 4,894	\$ 4,894
Restricted intergovernmental revenues	383,697	383,697	-
Total revenues	<u>383,697</u>	<u>388,591</u>	<u>4,894</u>
Expenditures:			
Public safety	419,998	234,696	185,302
Capital outlay	751,450	727,468	23,982
Total expenditures	<u>1,171,448</u>	<u>962,164</u>	<u>209,284</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(787,751)</u>	<u>(573,573)</u>	<u>214,178</u>
Fund balance appropriated	<u>787,751</u>	<u>-</u>	<u>(787,751)</u>
Net change in fund balance	<u>\$ -</u>	<u>(573,573)</u>	<u>\$ (573,573)</u>
Fund balance - beginning		<u>1,296,706</u>	
Fund balance - ending		<u>\$ 723,133</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Charges for services	\$ 19,570	\$ 18,870	\$ (700)
Restricted intergovernmental revenues	3,800	3,600	(200)
Total revenues	<u>23,370</u>	<u>22,470</u>	<u>(900)</u>
Expenditures:			
Environmental protection	23,370	13,529	9,841
Capital outlay	14,500	14,500	-
Total expenditures	<u>37,870</u>	<u>28,029</u>	<u>9,841</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,500)</u>	<u>(5,559)</u>	<u>8,941</u>
Fund balance appropriated	<u>14,500</u>	<u>-</u>	<u>(14,500)</u>
Net change in fund balance	<u>\$ -</u>	<u>(5,559)</u>	<u>\$ (5,559)</u>
Fund balance - beginning		<u>61,887</u>	
Fund balance - ending		<u>\$ 56,328</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, 2013

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues	\$ 2,017,487	\$ 1,979,443	\$ 622,883	\$ 743,242	\$ 1,859,084	\$ (158,403)
Expenditures:						
Public safety	1,307,853	938,428	190,928	141,388	987,968	319,885
Environmental Protection	253,500	403,682	149,555	395,627	157,610	95,890
Human services	374,313	346,821	46,261	120,392	272,690	101,623
Cultural and recreational	36,296	10,709	1,745	-	12,454	23,842
Capital outlay	456,925	245,814	326,768	115,657	456,925	-
Total expenditures	<u>2,428,887</u>	<u>1,945,454</u>	<u>715,257</u>	<u>773,064</u>	<u>1,887,647</u>	<u>541,240</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(411,400)</u>	<u>33,989</u>	<u>(92,374)</u>	<u>(29,822)</u>	<u>(28,563)</u>	<u>382,837</u>
Other financing sources:						
Transfer to general fund	(28,699)	(1,494)	(27,205)	-	(28,699)	-
Transfer from 2011 Dixie Youth Fund	9,583	9,583	-	-	9,583	-
Transfer from general fund	430,516	453,305	12,033	29,822	435,516	5,000
Total revenues	<u>411,400</u>	<u>461,394</u>	<u>(15,172)</u>	<u>29,822</u>	<u>416,400</u>	<u>5,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 495,383</u>	<u>(107,546)</u>	<u>\$ -</u>	<u>\$ 387,837</u>	<u>\$ 387,837</u>
Fund balance - beginning			<u>495,383</u>			
Fund balance - ending			<u>\$ 387,837</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Restricted intergovernmental revenues	\$ 1,143,635	\$ 627,822	\$ (515,813)
Charges for services	820,927	683,250	(137,677)
Total revenues	<u>1,964,562</u>	<u>1,311,072</u>	<u>(653,490)</u>
Expenditures:			
Current operating:			
Human services	1,337,233	1,274,036	63,197
Capital outlay	652,329	238,313	414,016
Total expenditures	<u>1,989,562</u>	<u>1,512,349</u>	<u>477,213</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,000)</u>	<u>(201,277)</u>	<u>(176,277)</u>
Other financing sources:			
Proceeds from sale of capital assets	25,000	24,400	(600)
Total other financing sources	<u>25,000</u>	<u>24,400</u>	<u>(600)</u>
Net change in fund balance	<u>\$ -</u>	(176,877)	<u>\$ (176,877)</u>
Fund balance - beginning		<u>273,334</u>	
Fund balance - ending		<u>\$ 96,457</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Ad valorem taxes			
Current year	\$ 3,185,376	\$ 2,741,042	\$ (444,334)
Prior year	-	410,758	410,758
Penalties and interest	-	41,980	41,980
Total revenues	<u>3,185,376</u>	<u>3,193,780</u>	<u>8,404</u>
Expenditures:			
Current			
Public safety			
Aberdeen	46,330	45,676	654
Cameron	-	29	(29)
Carthage	246,231	245,182	1,049
Circle V	-	32	(32)
Crains Creek	118,246	116,953	1,293
Crestline	78,227	77,187	1,040
Cypress Pointe	665,374	660,299	5,075
Eagle Springs	162,045	161,619	426
Eastwood	149,453	148,358	1,095
High Falls	99,485	98,942	543
Pinebluff	172,978	173,343	(365)
Pinehurst	144,629	139,277	5,352
Robbins	164,539	164,232	307
Seven Lakes	263,526	262,138	1,388
Southern Pines	472,076	470,922	1,154
West End	250,214	250,031	183
Westmoore	122,407	121,862	545
Whispering Pines	73,384	71,020	2,364
Total expenditures	<u>3,229,144</u>	<u>3,207,102</u>	<u>22,042</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(43,768)</u>	<u>(13,322)</u>	<u>30,446</u>
Fund balance appropriated	<u>43,768</u>	<u>-</u>	<u>(43,768)</u>
Net change in fund balance	<u>\$ -</u>	<u>(13,322)</u>	<u>\$ (13,322)</u>
Fund balance - beginning		<u>95,653</u>	
Fund balance - ending		<u>\$ 82,331</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2013**

	<u>Airport Project</u>	<u>CDBG Projects</u>	<u>Capital Reserve For Governmental Projects</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	\$ 58,783	\$ 635	\$ 6,573,513	\$ -	\$ -	\$ 725,114	\$ 7,358,045
Due from other governments and agencies	573,962	67,182	-	-	-	-	641,144
Total assets	<u>\$ 632,745</u>	<u>\$ 67,817</u>	<u>\$ 6,573,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 725,114</u>	<u>\$ 7,999,189</u>
Liabilities							
Accounts payable and accrued liabilities	\$ 99,369	\$ 3,307	\$ -	\$ -	\$ -	\$ 20,712	\$ 123,388
Due to general fund	-	41,000	-	-	-	-	41,000
Total liabilities	<u>99,369</u>	<u>44,307</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,712</u>	<u>164,388</u>
Deferred inflows of resources							
Interlocal agreement receivable	49,776	-	-	-	-	-	49,776
Total deferred inflows of resources	<u>49,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,776</u>
Fund balances:							
Restricted for:							
Stabilization by state statute	524,186	281,520	-	-	-	348,225	1,153,931
Committed fund balance							
Committed for general government	-	-	6,573,513	-	-	-	6,573,513
Committed for public safety	-	-	-	-	-	356,177	356,177
Unassigned fund balance							
Unassigned for environmental protection and community development	(40,586)	(258,010)	-	-	-	-	(298,596)
Total fund balances	<u>483,600</u>	<u>23,510</u>	<u>6,573,513</u>	<u>-</u>	<u>-</u>	<u>704,402</u>	<u>7,785,025</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 632,745</u>	<u>\$ 67,817</u>	<u>\$ 6,573,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 725,114</u>	<u>\$ 7,999,189</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, 2013**

	Airport Project	CDBG Project	Capital Reserve For Governmental Projects	Senior Center Project	Social Services Facility Project	Emergency Communication Narrow Banding Project	Total Nonmajor Capital Project Funds
Revenues							
Restricted intergovernmental revenues	\$ 2,287,493	\$ 341,027	\$ -	\$ -	\$ -	\$ -	\$ 2,628,520
Other revenues	101,945	-	-	-	-	-	101,945
Total revenues	<u>2,389,438</u>	<u>341,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,730,465</u>
Expenditures							
Current:							
Capital outlay	2,359,877	315,896	-	-	-	3,976,239	6,652,012
Total expenditures	<u>2,359,877</u>	<u>315,896</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,976,239</u>	<u>6,652,012</u>
Excess (deficiency) of revenues over (under) expenditures	<u>29,561</u>	<u>25,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,976,239)</u>	<u>(3,921,547)</u>
Other financing sources (uses)							
Transfers from other funds	345,667	-	4,141,300	-	-	27,205	4,514,172
Transfers to other funds	(112,806)	-	(6,623,029)	-	-	-	(6,735,835)
Total other financing sources	<u>232,861</u>	<u>-</u>	<u>(2,481,729)</u>	<u>-</u>	<u>-</u>	<u>27,205</u>	<u>(2,221,663)</u>
Net change in fund balances	262,422	25,131	(2,481,729)	-	-	(3,949,034)	(6,143,210)
Fund balance - beginning	<u>221,178</u>	<u>(1,621)</u>	<u>9,055,242</u>	<u>-</u>	<u>-</u>	<u>4,653,436</u>	<u>13,928,235</u>
Fund balance - ending	<u>\$ 483,600</u>	<u>\$ 23,510</u>	<u>\$ 6,573,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 704,402</u>	<u>\$ 7,785,025</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, 2013

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues	\$ 8,592,150	\$ 3,410,916	\$ 2,287,493	\$ 1,293,170	\$ 4,405,239	\$ (4,186,911)
Other revenues	210,897	192,190	101,945	58,411	235,724	24,827
Total revenues	<u>8,803,047</u>	<u>3,603,106</u>	<u>2,389,438</u>	<u>1,351,581</u>	<u>4,640,963</u>	<u>(4,162,084)</u>
Expenditures:						
Capital outlay	9,576,450	4,007,744	2,359,877	1,436,855	4,930,766	4,645,684
Total expenditures	<u>9,576,450</u>	<u>4,007,744</u>	<u>2,359,877</u>	<u>1,436,855</u>	<u>4,930,766</u>	<u>4,645,684</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(773,403)</u>	<u>(404,638)</u>	<u>29,561</u>	<u>(85,274)</u>	<u>(289,803)</u>	<u>483,600</u>
Other financing sources (uses):						
Transfers to other funds	(181,043)	(68,237)	(112,806)	-	(181,043)	-
Transfers from other funds	954,446	694,053	345,667	85,274	954,446	-
Total other financing sources (uses)	<u>773,403</u>	<u>625,816</u>	<u>232,861</u>	<u>85,274</u>	<u>773,403</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 221,178</u>	<u>262,422</u>	<u>\$ -</u>	<u>\$ 483,600</u>	<u>\$ 483,600</u>
Fund balance - beginning			<u>221,178</u>			
Fund balance - ending			<u>\$ 483,600</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, 2013

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues:						
Addor Community Revitalization	\$ -	\$ 435,942	\$ -	\$ 435,942	\$ -	\$ -
River Bend Roadway and Bridge	-	354,950	-	354,950	-	-
Scattered Site 09-C-2000	-	382,324	-	382,324	-	-
Capacity Building 09-C-1953	-	74,989	-	74,989	-	-
Atex Technologies-CDBG	585,000	575,861	-	-	575,861	(9,139)
Atex Technologies-NC Rural Center	300,000	68,759	51,544	-	120,303	(179,697)
Economic Recovery Program	500,000	14,237	281,468	-	295,705	(204,295)
IDA 10-C-2215	70,000	31,985	8,015	-	40,000	(30,000)
NCHFA LAAP	-	9,900	-	9,900	-	-
Scattered Site 12-C-2425	225,000	-	-	-	-	(225,000)
Other revenues	5,000	16,767	-	-	16,767	11,767
Donations:						
Atex Technologies-local funds	15,000	15,000	-	-	15,000	-
Total revenues	1,700,000	1,980,714	341,027	1,258,105	1,063,636	(636,364)
Expenditures:						
Capital outlay:						
Addor Community Revitalization	-	555,942	-	555,942	-	-
River Bend Roadway and Bridge	-	354,950	-	354,950	-	-
Scattered Site 09-C-2000	-	382,324	-	382,324	-	-
Capacity Building 09-C-1953	-	74,989	-	74,989	-	-
Matching Funds For IDA Grant	15,000	-	-	-	-	15,000
Atex Technologies	900,000	688,008	23,156	-	711,164	188,836
Economic Recovery 10-C-2150	500,000	14,237	284,725	-	298,962	201,038
IDA 10-C-2215	70,000	31,985	8,015	-	40,000	30,000
NCHFA LAAP	-	9,900	-	9,900	-	-
Scattered Site 12-C-2425	225,000	-	-	-	-	225,000
Total expenditures	1,710,000	2,112,335	315,896	1,378,105	1,050,126	659,874
Deficiency of revenues under expenditures	(10,000)	(131,621)	25,131	(120,000)	13,510	23,510
Other financing sources:						
Transfers from other funds:	10,000	130,000	-	120,000	10,000	-
Total other financing sources	10,000	130,000	-	120,000	10,000	-
Net change in fund balance	\$ -	\$ (1,621)	25,131	\$ -	\$ 23,510	\$ 23,510
Fund balance - beginning			(1,621)			
Fund balance - ending			\$ 23,510			

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, 2013

	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	27,996,181	23,967,687	4,028,494	27,996,181	-
Transfer from enterprise fund	2,944,046	2,944,046	-	2,944,046	-
Transfer from capital project fund	1,403,364	1,471,601	112,806	1,584,407	181,043
Transfer to general fund	(14,922,366)	(6,287,035)	-	(6,287,035)	8,635,331
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	(8,501,125)	(2,235,096)	(6,266,029)	(8,501,125)	-
Transfer to internal service fund	(1,991,445)	(1,634,445)	(357,000)	(1,991,445)	-
Total other financing sources (uses)	(2,264,174)	9,033,929	(2,481,729)	6,552,200	8,816,374
Fund balance appropriated:	2,253,896	-	-	-	(2,253,896)
Net change in fund balance	\$ -	\$ 9,055,242	\$ (2,481,729)	\$ 6,573,513	\$ 6,573,513
Fund balance - beginning			9,055,242		
Fund balance - ending			\$ 6,573,513		

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, 2013

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

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, 2013

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

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, 2013

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 4,680,641	\$ -	\$ 3,976,239	\$ 3,976,239	\$ 704,402
Total expenditures	<u>4,680,641</u>	<u>-</u>	<u>3,976,239</u>	<u>3,976,239</u>	<u>704,402</u>
Other financing sources:					
Transfer from other funds	<u>4,680,641</u>	<u>4,653,436</u>	<u>27,205</u>	<u>4,680,641</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 4,653,436</u>	<u>(3,949,034)</u>	<u>\$ 704,402</u>	<u>\$ 704,402</u>
Fund balance - beginning			<u>4,653,436</u>		
Fund balance - ending			<u>\$ 704,402</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 3,916,363	\$ 4,033,625	\$ 117,262
Nonoperating revenues:			
Investment income	-	87	87
Total nonoperating revenues	-	87	87
Total revenues	<u>\$ 3,916,363</u>	<u>\$ 4,033,712</u>	<u>\$ 117,349</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 1,003,599	\$ 899,822	\$ 103,777
Operational expenditures	935,909	827,542	108,367
Professional services	72,880	71,880	1,000
Repairs and maintenance	173,986	40,580	133,406
Total operating expenditures	<u>2,186,374</u>	<u>1,839,824</u>	<u>346,550</u>
Nonoperating expenditures:			
Interest expense	32,039	-	32,039
Transfer to WPCP - Capital Reserve Fund	<u>1,454,341</u>	<u>1,454,341</u>	<u>-</u>
Transfer to WPCP Interceptor Rehab Fund	<u>26,461</u>	<u>26,461</u>	<u>-</u>
Budgetary appropriations:			
Principal payments on long-term debt	65,000	-	65,000
Capital outlay	152,148	12,448	139,700
Total other expenditures	<u>217,148</u>	<u>12,448</u>	<u>204,700</u>
Total expenditures	<u>\$ 3,916,363</u>	<u>\$ 3,333,074</u>	<u>\$ 583,289</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 4,033,712	
Total expenditures - modified accrual basis		<u>3,333,074</u>	
Excess (deficiency) of revenues over (under) expenditures		700,638	
Adjustments to full accrual basis:			
Depreciation		(509,775)	
Increase in accrued interest		(36,935)	
Increase in accrued payroll		(4,909)	
Increase in accrued vacation pay		(7,601)	
Increase in other postemployment benefits		(49,457)	
Transfer to WPCP - Capital Reserve Fund		1,454,341	
Transfer to WPCP - Interceptor Rehab Fund		26,461	
Capital outlay		12,448	
Less amounts not capitalized		<u>(12,448)</u>	
Change in Net Position		<u>\$ 1,572,763</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, 2013

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Loan issued	\$ 20,000,000	\$ 13,596,615	\$ 6,403,385	\$ 20,000,000	\$ -
Other revenues	-	221,449	196,193	417,642	417,642
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>\$ 19,265,064</u>	<u>\$ 6,599,578</u>	<u>\$ 25,864,642</u>	<u>\$ 417,642</u>
Expenditures:					
Capital outlay	\$ 25,447,000	\$ 14,567,782	\$ 10,389,701	\$ 24,957,483	\$ 489,517
Total expenditures	<u>\$ 25,447,000</u>	<u>\$ 14,567,782</u>	<u>\$ 10,389,701</u>	<u>\$ 24,957,483</u>	<u>\$ 489,517</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 6,599,578		
Total expenditures - modified accrual basis			10,389,701		
Excess (deficiency) of revenues over (under) expenditures			(3,790,123)		
Adjustments to full accrual basis:					
Loan proceeds			(6,403,385)		
Capital outlay			10,389,701		
Capital contribution			547,216		
Change in Net Position			<u>\$ 743,409</u>		

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2013

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Loan issued	\$ 1,323,050	\$ 58,808	\$ 58,808	\$ (1,264,242)
Tranfers from water pollution control plant - operations	26,461	26,461	26,461	-
Total revenues	<u>\$ 1,349,511</u>	<u>\$ 85,269</u>	<u>\$ 85,269</u>	<u>\$ (1,264,242)</u>
Expenditures:				
Loan issuance costs	\$ 26,461	\$ -	\$ -	\$ 26,461
Capital outlay	1,323,050	58,808	58,808	1,264,242
Total expenditures	<u>\$ 1,349,511</u>	<u>\$ 58,808</u>	<u>\$ 58,808</u>	<u>\$ 1,290,703</u>
Reconciliation of modified accrual basis to full accrual basis:				
Total revenues - modified accrual basis		\$ 85,269		
Total expenditures - modified accrual basis		<u>58,808</u>		
Excess (deficiency) of revenues over (under) expenditures		26,461		
Adjustments to full accrual basis:				
Loan proceeds		(58,808)		
Transfers from WPCP - capital reserve fund		(26,461)		
Capital outlay		<u>58,808</u>		
Change in Net Position		<u>\$ -</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, 2013

	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	1,454,341	3,070,819	1,454,341
Total revenues	<u>\$ 4,560,524</u>	<u>\$ 4,560,524</u>	<u>\$ 1,454,341</u>	<u>\$ 6,014,865</u>	<u>\$ 1,454,341</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>\$ 4,320,000</u>	<u>\$ -</u>	<u>\$ 4,320,000</u>	<u>\$ 240,524</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 1,454,341		
Total expenditures - modified accrual basis			<u>-</u>		
Excess (deficiency) of revenues over (under) expenditures			1,454,341		
Adjustments to full accrual basis:					
Transfers from WPCP - operations			<u>(1,454,341)</u>		
Change in Net Position			<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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 8,780,316	\$ 8,340,485	\$ (439,831)
Nonoperating revenues:			
Other revenues	19,720	784,524	764,804
Investment income	3,175	990	(2,185)
Gain on disposal of capital assets	71,410	-	(71,410)
Total nonoperating revenues	94,305	785,514	691,209
Transfers from ARRA Capital Project Fund	-	34,820	34,820
Net assets appropriated	327,309	-	(327,309)
Total revenues	\$ 9,201,930	\$ 9,160,819	\$ (41,111)
Operating expenditures:			
Salaries and fringe benefits	\$ 2,386,429	\$ 2,197,504	\$ 188,925
Operational expenditures	3,987,298	3,861,920	125,378
Professional services	296,103	229,713	66,390
Repairs and maintenance	777,542	682,081	95,461
Total operating expenditures	7,447,372	6,971,218	476,154
Nonoperating expenditures:			
Interest expense	415,341	397,289	18,052
Transfer to Edgewood Terrace Project	41,563	41,563	-
Transfer to Lifstation 3-4 Fund	22,000	22,000	-
Budgetary appropriations:			
Principal payments on long-term debt	914,690	868,654	46,036
Capital outlay	360,964	278,571	82,393
Total other expenditures	1,275,654	1,147,225	128,429
Total expenditures	\$ 9,201,930	\$ 8,579,295	\$ 622,635
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 9,160,819	
Total expenditures - modified accrual basis		8,579,295	
Excess (deficiency) of revenues over (under) expenditures		581,524	
Adjustments to full accrual basis:			
Depreciation		(1,230,774)	
Principal payments on long-term debt		868,654	
Decrease in accrued payroll		1,873	
Decrease in accrued vacation pay		4,696	
Increase in other postemployment benefits		(104,119)	
Increase in compensation benefits		(279)	
Decrease in debt interest accrued		2,755	
Decrease in deferred revenues		32,416	
Transfer from ARRA Capital Project Fund		(34,820)	
Transfer to Edgewood Terrace Project		41,563	
Transfer to Lifstation 3-4 Fund		22,000	
Capital outlay		278,571	
Less amounts not capitalized		(34,208)	
Change in Net Position		\$ 429,852	

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, 2013

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Other revenues	\$ 34,820	\$ 34,821	\$ -	\$ 34,821	\$ 1
Restricted intergovernmental revenues	1,500,000	1,462,425	-	1,462,425	(37,575)
Total nonoperating revenues	<u>1,534,820</u>	<u>1,497,246</u>	<u>-</u>	<u>1,497,246</u>	<u>(37,574)</u>
Bonds issued	<u>1,500,000</u>	<u>1,462,425</u>	<u>-</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>\$ 3,241,688</u>	<u>\$ 2,959,671</u>	<u>\$ -</u>	<u>\$ 2,959,671</u>	<u>\$ (282,017)</u>
Expenditures:					
Capital outlay	\$ 3,206,868	\$ 2,792,804	\$ -	2,792,804	\$ 414,064
Transfers to public utilities fund - operations	<u>34,820</u>	<u>-</u>	<u>34,820</u>	<u>34,820</u>	<u>-</u>
Total expenditures	<u>\$ 3,241,688</u>	<u>\$ 2,792,804</u>	<u>\$ 34,820</u>	<u>\$ 2,827,624</u>	<u>\$ 414,064</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			34,820		
Excess (deficiency) of revenues over (under) expenditures			<u>(34,820)</u>		
Adjustments to full accrual basis:					
Transfer to Public Utilities-Operations			<u>34,820</u>		
Change in Net Position			<u>\$ -</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, 2013

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Nonoperating revenues:					
Investment income	\$ -	\$ 24,020	\$ 3,758	\$ 27,778	\$ 27,778
Other revenues	-	98,419	4,922	103,341	103,341
Total nonoperating revenues	-	122,439	8,680	131,119	131,119
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>\$ 9,369,307</u>	<u>\$ 8,680</u>	<u>\$ 9,377,987</u>	<u>\$ 131,118</u>
Expenditures:					
Bonds issuance costs	\$ 119,868	\$ 117,335	\$ -	\$ 117,335	\$ 2,533
Capital outlay	7,900,001	5,692,014	980,253	6,672,267	1,227,734
	8,019,869	5,809,349	980,253	6,789,602	1,230,267
Transfers to public utilities fund - operations	1,227,000	1,227,000	-	1,227,000	-
Total expenditures	<u>\$ 9,246,869</u>	<u>\$ 7,036,349</u>	<u>\$ 980,253</u>	<u>\$ 8,016,602</u>	<u>\$ 1,230,267</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 8,680		
Total expenditures - modified accrual basis			<u>980,253</u>		
Excess (deficiency) of revenues over (under) expenditures			(971,573)		
Adjustments to full accrual basis:					
Amortized premium			31,645		
Capital outlay			980,253		
Capital contribution			<u>204,002</u>		
Change in Net Position			<u>\$ 244,327</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, 2013

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Donations	\$ 166,600	\$ -	\$ 144,979	\$ 144,979	\$ (21,621)
Other revenues	-	-	19,535	19,535	19,535
Restricted intergovernmental revenues	150,000	-	150,000	150,000	-
Total nonoperating revenues	<u>316,600</u>	<u>-</u>	<u>314,514</u>	<u>314,514</u>	<u>(2,086)</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>\$ 314,514</u>	<u>\$ 722,714</u>	<u>\$ (2,086)</u>
Expenditures:					
Capital outlay	\$ 724,800	\$ 40,136	\$ 626,767	666,903	\$ 57,897
Total expenditures	<u>\$ 724,800</u>	<u>\$ 40,136</u>	<u>\$ 626,767</u>	<u>\$ 666,903</u>	<u>\$ 57,897</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 314,514		
Total expenditures - modified accrual basis			<u>626,767</u>		
Excess (deficiency) of revenues over (under) expenditures			(312,253)		
Adjustments to full accrual basis:					
Capital outlay			<u>626,767</u>		
Change in Net Position			<u>\$ 314,514</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, 2013

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Nonoperating revenues:					
Restricted intergovernmental revenues	\$ 1,000,000	\$ 18,311	\$ 848,817	\$ 867,128	\$ (132,872)
Other revenues	-	28,966	2,634	31,600	31,600
Total nonoperating revenues	<u>1,000,000</u>	<u>47,277</u>	<u>851,451</u>	<u>898,728</u>	<u>(101,272)</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>\$ 1,322,175</u>	<u>\$ 851,451</u>	<u>\$ 2,173,626</u>	<u>\$ (101,272)</u>
Expenditures:					
Capital outlay	\$ 2,274,898	\$ 1,293,209	\$ 507,195	\$ 1,800,404	\$ 474,494
Total expenditures	<u>\$ 2,274,898</u>	<u>\$ 1,293,209</u>	<u>\$ 507,195</u>	<u>\$ 1,800,404</u>	<u>\$ 474,494</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 851,451		
Total expenditures - modified accrual basis			<u>507,195</u>		
Excess (deficiency) of revenues over (under) expenditures					344,256
Adjustments to full accrual basis:					
Capital outlay			507,195		
Capital contribution			<u>60,589</u>		
Change in Net Position			<u>\$ 912,040</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, 2013

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Loan issued	\$ 1,100,000	-	\$ 88,538	\$ 88,538	\$ (1,011,462)
Tranfers from public utilities fund - operations	22,000	-	22,000	22,000	-
Total revenues	<u>\$ 1,122,000</u>	<u>\$ -</u>	<u>\$ 110,538</u>	<u>\$ 110,538</u>	<u>\$ (1,011,462)</u>
Expenditures:					
Loan issuance costs	\$ 22,000	\$ -	\$ -	\$ -	\$ 22,000
Capital outlay	1,100,000	44,096	44,442	88,538	1,011,462
	<u>1,122,000</u>	<u>44,096</u>	<u>44,442</u>	<u>88,538</u>	<u>1,033,462</u>
Total expenditures	<u>\$ 1,122,000</u>	<u>\$ 44,096</u>	<u>\$ 44,442</u>	<u>\$ 88,538</u>	<u>\$ 1,033,462</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 110,538		
Total expenditures - modified accrual basis			44,442		
Excess (deficiency) of revenues over (under) expenditures			<u>66,096</u>		
Adjustments to full accrual basis:					
Transfer to Public Utilities-Operations			(22,000)		
Loan proceeds			(88,538)		
Capital outlay			<u>44,442</u>		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
 EDGEWOOD TERRACE WATER MAIN - CAPITAL PROJECT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2013

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Nonoperating revenues:				
Restricted intergovernmental revenues	\$ 41,563	\$ -	\$ -	\$ (41,563)
Total nonoperating revenues	41,563	-	-	(41,563)
Transfers from public utilities fund - operations	41,563	41,563	41,563	-
Total revenues	<u>\$ 83,126</u>	<u>\$ 41,563</u>	<u>\$ 41,563</u>	<u>\$ (41,563)</u>
Expenditures:				
Capital outlay	\$ 83,126	\$ -	\$ -	\$ 83,126
Total expenditures	<u>\$ 83,126</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,126</u>
Reconciliation of modified accrual basis to full accrual basis:				
Total revenues - modified accrual basis		\$ 41,563		
Total expenditures - modified accrual basis		-		
Excess (deficiency) of revenues over (under) expenditures		41,563		
Adjustments to full accrual basis:				
Transfer from Public Utilities-Operations			(41,563)	
Change in Net Position		<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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 1,564,632	\$ 1,561,109	\$ (3,523)
Transfer from EMWD Capital Fund	-	96,031	96,031
Net assets appropriated	33,009	-	(33,009)
Total revenues	<u>\$ 1,597,641</u>	<u>\$ 1,657,140</u>	<u>\$ 59,499</u>
Operating expenditures:			
Operational expenditures	\$ 684,009	\$ 677,259	\$ 6,750
Professional services	227,024	188,000	39,024
Total operating expenditures	<u>911,033</u>	<u>865,259</u>	<u>45,774</u>
Nonoperating expenditures:			
Interest expense	<u>522,108</u>	<u>510,712</u>	<u>11,396</u>
Budgetary appropriations:			
Principal payments on long-term debt	119,500	119,500	-
Capital outlay	<u>45,000</u>	<u>37,100</u>	<u>7,900</u>
Total other expenditures	<u>164,500</u>	<u>156,600</u>	<u>7,900</u>
Total expenditures	<u>\$ 1,597,641</u>	<u>\$ 1,532,571</u>	<u>\$ 65,070</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 1,657,140	
Total expenditures - modified accrual basis		<u>1,532,571</u>	
Excess (deficiency) of revenues over (under) expenditures		124,569	
Adjustments to full accrual basis:			
Depreciation		(725,626)	
Payment of debt principal		119,500	
Decrease in bond interest accrued		4,073	
Transfer from EMWD Capital Fund		(96,031)	
Capital outlay		37,100	
Less amounts not capitalized		<u>(37,100)</u>	
Change in Net Position		<u>\$ (573,515)</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, 2013

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Charges of services	\$ 134,375	\$ 134,376	\$ -	\$ 134,376	\$ 1
Investment income	-	4,593	-	4,593	4,593
Other revenues	73,472	78,110	-	78,110	4,638
	<u>207,847</u>	<u>217,079</u>	<u>-</u>	<u>217,079</u>	<u>9,232</u>
Bonds issued	<u>5,080,000</u>	<u>3,760,000</u>	<u>-</u>	<u>3,760,000</u>	<u>(1,320,000)</u>
Total revenues	<u>\$ 5,287,847</u>	<u>\$ 3,977,079</u>	<u>\$ -</u>	<u>\$ 3,977,079</u>	<u>\$ (1,310,768)</u>
Nonoperating expenditures:					
Interest expense	\$ 159,913	\$ 19,556	\$ -	\$ 19,556	\$ 140,357
Transfers to East Moore Water District fund - operations	<u>96,031</u>	<u>-</u>	<u>96,031</u>	<u>96,031</u>	<u>-</u>
Budgetary appropriations:					
Principal payments on long-term debt	-	350,622	-	350,622	(350,622)
Capital outlay	5,031,903	3,491,639	150	3,491,789	1,540,114
Total other expenditures	5,031,903	3,842,261	150	3,842,411	1,189,492
Total expenditures	<u>\$ 5,287,847</u>	<u>\$ 3,861,817</u>	<u>\$ 96,181</u>	<u>\$ 3,957,998</u>	<u>\$ 1,329,849</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			<u>96,181</u>		
Excess (deficiency) of revenues over (under) expenditures			<u>(96,181)</u>		
Adjustments to full accrual basis:					
Transfers to East Moore Water District fund - operations			96,031		
Capital outlay			150		
Less amounts not capitalized			<u>(150)</u>		
Change in Net Position			<u>\$ (150)</u>		

MOORE COUNTY, NORTH CAROLINA

**Combining Statement of Net Position
Internal Service Funds
June 30, 2013**

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Assets				
Current assets				
Cash	\$ -	\$ 684,665	\$ -	\$ 684,665
Accounts receivable	-	53,609	-	53,609
Total current assets	<u>-</u>	<u>738,274</u>	<u>-</u>	<u>738,274</u>
Noncurrent assets				
Capital assets				
Land and construction in progress	-	-	123,898	123,898
Other capital assets	4,329,047	-	16,763,863	21,092,910
Accumulated depreciation	<u>(2,783,961)</u>	<u>-</u>	<u>(14,541,880)</u>	<u>(17,325,841)</u>
Total noncurrent assets	<u>1,545,086</u>	<u>-</u>	<u>2,345,881</u>	<u>3,890,967</u>
Total assets	<u>1,545,086</u>	<u>738,274</u>	<u>2,345,881</u>	<u>4,629,241</u>
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	-	2,376	-	2,376
Accrued interest	9,348	-	-	9,348
Insurance claims payable	-	255,943	-	255,943
Current maturities of long-term debt	<u>90,476</u>	<u>-</u>	<u>-</u>	<u>90,476</u>
Total current liabilities	<u>99,824</u>	<u>258,319</u>	<u>-</u>	<u>358,143</u>
Noncurrent liabilities				
Capital lease payable	290,140	-	-	290,140
Accrued vacation benefits	57,143	7,569	72,544	137,256
Accrued compensation benefits	6,657	-	1,447	8,104
Other postemployment benefits	<u>196,866</u>	<u>17,997</u>	<u>449,949</u>	<u>664,812</u>
Total liabilities	<u>650,630</u>	<u>283,885</u>	<u>523,940</u>	<u>1,458,455</u>
Net Position				
Net investment in capital assets	1,164,469	-	2,345,881	3,510,350
Unrestricted net position (deficit)	<u>(270,013)</u>	<u>454,389</u>	<u>(523,940)</u>	<u>(339,564)</u>
Total net position	<u>\$ 894,456</u>	<u>\$ 454,389</u>	<u>\$ 1,821,941</u>	<u>\$ 3,170,786</u>

MOORE COUNTY, NORTH CAROLINA

**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2013**

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Operating revenues				
Charges for services	\$ 1,603,769	\$ 7,469,871	\$ 4,196,342	\$ 13,269,982
Total operating revenues	<u>1,603,769</u>	<u>7,469,871</u>	<u>4,196,342</u>	<u>13,269,982</u>
Operating expenses				
Salaries and fringe benefits	771,911	72,024	1,215,393	2,059,328
Operational expenses	705,197	507	2,685,500	3,391,204
Depreciation	557,077	-	618,200	1,175,277
Administrative costs	-	222,645	-	222,645
Hospitalization benefits and insurance premiums	-	8,091,759	-	8,091,759
Wellness Clinic	-	299,008	-	299,008
Total operating expenses	<u>2,034,185</u>	<u>8,685,943</u>	<u>4,519,093</u>	<u>15,239,221</u>
Operating income (loss)	<u>(430,416)</u>	<u>(1,216,072)</u>	<u>(322,751)</u>	<u>(1,969,239)</u>
Nonoperating revenue (expense)				
Gain on disposal of capital assets	1,198	-	30,954	32,152
Interest	(9,348)	-	-	(9,348)
Income (loss) before transfers, contributions special items, and extraordinary items	<u>(438,566)</u>	<u>(1,216,072)</u>	<u>(291,797)</u>	<u>(1,946,435)</u>
Transfers to general fund	-	-	(89,317)	(89,317)
Transfers from other funds	<u>494,307</u>	<u>-</u>	<u>-</u>	<u>494,307</u>
Change in net position	55,741	(1,216,072)	(381,114)	(1,541,445)
Total net position - beginning	<u>838,715</u>	<u>1,670,461</u>	<u>2,203,055</u>	<u>4,712,231</u>
Total net position - ending	<u>\$ 894,456</u>	<u>\$ 454,389</u>	<u>\$ 1,821,941</u>	<u>\$ 3,170,786</u>

MOORE COUNTY, NORTH CAROLINA
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2013

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
Cash flows from operating activities				
Cash received from customers	\$ 1,635,404	\$ 7,412,473	\$ 4,201,125	\$ 13,249,002
Cash paid for goods and services	(867,198)	(8,506,545)	(2,711,810)	(12,085,553)
Cash paid to employees for services	(721,624)	(68,275)	(1,146,977)	(1,936,876)
Net cash provided by (used in) operating activities	<u>46,582</u>	<u>(1,162,347)</u>	<u>342,338</u>	<u>(773,427)</u>
Cash flows from noncapital financing				
Due to general fund	-	-	(38,067)	(38,067)
Transfer out	-	-	(89,317)	(89,317)
Transfer in	494,307	-	-	494,307
Net cash provided (used) by noncapital financing	<u>494,307</u>	<u>-</u>	<u>(127,384)</u>	<u>366,923</u>
Cash flows from capital and related financing activities				
Proceeds from disposal of capital assets	1,198	-	30,954	32,152
Principal payments on long-term debt	(103,306)	-	-	(103,306)
Interest paid	-	-	-	-
Purchase of capital assets	(518,981)	-	(246,238)	(765,219)
Net cash provided (used) by capital and related financing activities	<u>(621,089)</u>	<u>-</u>	<u>(215,284)</u>	<u>(836,373)</u>
Net increase (decrease) in cash and cash equivalents/investments	(80,200)	(1,162,347)	(330)	(1,242,877)
Cash and cash equivalents/investments				
Beginning of year	<u>80,200</u>	<u>1,847,012</u>	<u>330</u>	<u>1,927,542</u>
End of year	<u>\$ -</u>	<u>\$ 684,665</u>	<u>\$ -</u>	<u>\$ 684,665</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	\$ (430,416)	\$ (1,216,072)	\$ (322,751)	\$ (1,969,239)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	557,077	-	618,200	1,175,277
Change in assets and liabilities				
(Increase) decrease in customers receivables	32,081	(57,398)	5,309	(20,008)
(Increase) decrease in inventories	-	-	88,561	88,561
Increase (decrease) in accounts payable	(155,266)	107,414	(118,444)	(166,296)
Increase (decrease) in accrued vacation payable	9,564	1,106	5,467	16,137
Increase (decrease) in accrued compensation benefits	6,657	-	1,447	8,104
Increase (decrease) in OPEB payable	27,331	2,603	65,075	95,009
Increase (decrease) in customer deposit & prepaid fees	(446)	-	(526)	(972)
Total adjustments	<u>476,998</u>	<u>53,725</u>	<u>665,089</u>	<u>1,195,812</u>
Net cash provided by (used in) operating activities	<u>\$ 46,582</u>	<u>\$ (1,162,347)</u>	<u>\$ 342,338</u>	<u>\$ (773,427)</u>
Noncash investing, capital, and financing activities:				
Borrowing under capital lease	\$ 483,922	\$ -	\$ -	\$ 483,922

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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 1,603,750	\$ 1,603,769	\$ 19
Nonoperating revenues:			
Gain on disposal of capital assets	-	1,198	1,198
Transfer from other funds	357,000	494,307	137,307
Capital lease proceeds	-	483,922	483,922
Net assets appropriated	1,140,279	-	(1,140,279)
Total revenues	<u>\$ 3,101,029</u>	<u>\$ 2,583,196</u>	<u>\$ (517,833)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 725,523	\$ 721,624	\$ 3,899
Operational expenditures	748,261	692,774	55,487
Total operating expenditures	1,473,784	1,414,398	59,386
Nonoperating expenditures:			
Interest expense	694	-	694
Transfer to other funds	838,716	-	838,716
Budgetary appropriations:			
Principal payments on long-term debt	103,306	103,306	-
Capital outlay	684,529	531,404	153,125
Total budgetary appropriations	787,835	634,710	153,125
Total expenditures	<u>\$ 3,101,029</u>	<u>\$ 2,049,108</u>	<u>\$ 1,051,921</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 2,583,196	
Total expenditures - modified accrual basis		2,049,108	
Excess (deficiency) of revenues over (under) expenditures		534,088	
Adjustments to full accrual basis:			
Depreciation		(557,077)	
Increase in accrued payroll		(6,735)	
Increase in accrued vacation pay		(9,564)	
Increase in other postemployment benefits		(27,331)	
Increase in compensation benefits		(6,657)	
Capital lease proceeds		(483,922)	
Principal payments on long-term debt		103,306	
Increase in debt interest accrued		(9,348)	
Capital outlay		531,404	
Less amounts not capitalized		(12,423)	
Change in net position		<u>\$ 55,741</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 7,465,123	\$ 7,469,871	\$ 4,748
Net assets appropriated	1,060,471	-	(1,060,471)
Total revenues	<u>\$ 8,525,594</u>	<u>\$ 7,469,871</u>	<u>\$ (1,055,723)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 70,137	\$ 68,275	\$ 1,862
Administrative costs	224,730	222,645	2,085
Hospitalization benefits and insurance premiums	7,830,930	8,091,759	(260,829)
Operational expenditures	1,197	507	690
Wellness Clinic	398,600	299,008	99,592
Total operating expenditures	<u>\$ 8,525,594</u>	<u>\$ 8,682,194</u>	<u>\$ (156,600)</u>
Total expenditures	<u>\$ 8,525,594</u>	<u>\$ 8,682,194</u>	<u>\$ (156,600)</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 7,469,871	
Total expenditures - modified accrual basis		<u>8,682,194</u>	
Excess (deficiency) of revenues over (under) expenditures		(1,212,323)	
Adjustments to full accrual basis:			
Increase in accrued payroll		(40)	
Increase in accrued vacation pay		(1,106)	
Increase in other postemployment benefits		<u>(2,603)</u>	
Change in net position		<u>\$ (1,216,072)</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, 2013

	2013		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 4,216,911	\$ 4,196,342	\$ (20,569)
Nonoperating revenues:			
Gain on disposal of capital assets	13,000	30,954	17,954
Total nonoperating expenditures	13,000	30,954	17,954
Net assets appropriated	2,378,075	-	(2,378,075)
Total revenues and other financing sources	<u>\$ 6,607,986</u>	<u>\$ 4,227,296</u>	<u>\$ (2,380,690)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 1,186,679	\$ 1,146,977	\$ 39,702
Operational expenditures	2,881,629	2,670,887	210,742
Total operating expenditures	4,068,308	3,817,864	250,444
Tranfers to general fund	2,203,055	89,317	2,113,738
Budgetary appropriations:			
Capital outlay	336,623	260,851	75,772
Total expenditures	<u>\$ 6,607,986</u>	<u>\$ 4,168,032</u>	<u>\$ 2,439,954</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 4,227,296	
Total expenditures - modified accrual basis		<u>4,168,032</u>	
Excess (deficiency) of revenues over (under) expenditures		59,264	
Adjustments to full accrual basis:			
Depreciation		(618,200)	
Decrease in accrued payroll		3,573	
Increase in accrued vacation pay		(5,467)	
Increase in accrued compensation benefits		(1,447)	
Increase in other postemployment benefits		(65,075)	
Capital outlay		260,851	
Less amounts not capitalized		<u>(14,613)</u>	
Change in net assets		<u>\$ (381,114)</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2013**

	Social Services/ Sheriff Accounts Fund	Special Tax Districts Fund	Totals
Assets			
Cash	\$ 92,415	\$ 176,406	\$ 268,821
Property taxes (net allowance for uncollectible taxes of \$76,000)	-	305,698	305,698
Due from other governments and agencies	-	88,958	88,958
Total assets	<u>\$ 92,415</u>	<u>\$ 571,062</u>	<u>\$ 663,477</u>
Liabilities			
Miscellaneous liabilities	\$ 92,415	\$ -	\$ 92,415
Intergovernmental payable - Towns	-	568,985	568,985
Intergovernmental payable - State of North Carolina	-	2,077	2,077
Total liabilities	<u>\$ 92,415</u>	<u>\$ 571,062</u>	<u>\$ 663,477</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2013**

	<u>July 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2013</u>
<u>Social Services/Sheriff Accounts Fund</u>				
Assets				
Cash	\$ 105,617	\$ 612,463	\$ 625,665	\$ 92,415
Total assets	<u>\$ 105,617</u>	<u>\$ 612,463</u>	<u>\$ 625,665</u>	<u>\$ 92,415</u>
Liabilities				
Miscellaneous liabilities	\$ 105,617	\$ 612,463	\$ 625,665	\$ 92,415
Total liabilities	<u>\$ 105,617</u>	<u>\$ 612,463</u>	<u>\$ 625,665</u>	<u>\$ 92,415</u>
<u>Special Tax Districts Fund</u>				
Assets				
Cash	\$ 232,448	\$ 24,232,472	\$ 24,288,514	\$ 176,406
Property taxes (net of allowance for uncollectible taxes of \$76,000 at June 30, 2013 and \$71,000 at June 30, 2012)	286,897	40,951,041	40,932,240	305,698
Due from other governments and agencies	28,844	89,006	28,892	88,958
Total assets	<u>\$ 548,189</u>	<u>\$ 65,272,519</u>	<u>\$ 65,249,646</u>	<u>\$ 571,062</u>
Liabilities				
Intergovernmental payable - Towns	\$ 545,161	\$ 65,240,736	\$ 65,216,912	\$ 568,985
Intergovernmental payable - State of North Carolina	3,028	31,783	32,734	2,077
Total liabilities	<u>\$ 548,189</u>	<u>\$ 65,272,519</u>	<u>\$ 65,249,646</u>	<u>\$ 571,062</u>
<u>Total All Agency Funds</u>				
Assets				
Cash	\$ 338,065	\$ 24,844,935	\$ 24,914,179	\$ 268,821
Property taxes (net of allowance for uncollectible taxes of \$76,000 at June 30, 2013 and \$71,000 at June 30, 2012)	286,897	40,951,041	40,932,240	305,698
Due from other governments and agencies	28,844	89,006	28,892	88,958
Total assets	<u>\$ 653,806</u>	<u>\$ 65,884,982</u>	<u>\$ 65,875,311</u>	<u>\$ 663,477</u>
Liabilities				
Miscellaneous liabilities	\$ 105,617	\$ 612,463	\$ 625,665	\$ 92,415
Intergovernmental payable - Towns	545,161	65,240,736	65,216,912	568,985
Intergovernmental payable - State of North Carolina	3,028	31,783	32,734	2,077
Total liabilities	<u>\$ 653,806</u>	<u>\$ 65,884,982</u>	<u>\$ 65,875,311</u>	<u>\$ 663,477</u>

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
June 30, 2013

<u>Tax Levy</u>	Uncollected Balance June 30, 2012	<u>Net Levy</u>	<u>Collections</u>	Other Reductions	Uncollected Balance June 30, 2013
2003 and back	\$ 25,137	\$ -	\$ 340	\$ (8)	\$ 24,789
2004	22,472	-	908	(9)	21,555
2005	41,496	-	1,495	(71)	39,930
2006	48,040	-	2,704	130	45,466
2007	61,360	-	3,281	(49)	58,030
2008	51,856	-	6,057	(355)	45,444
2009	64,349	-	8,795	(681)	54,873
2010	87,635	-	19,020	(508)	68,107
2011	132,344	-	45,621	(970)	85,753
2012	499,462	-	339,712	(3,126)	156,624
2013	<u>-</u>	<u>56,115,394</u>	<u>55,771,067</u>	<u>-</u>	<u>344,327</u>
Total	1,034,151	<u>\$ 56,115,394</u>	<u>\$ 56,199,000</u>	<u>\$ (5,647)</u>	944,898
Less allowance for uncollectible taxes (20%)	<u>(207,000)</u>				<u>(189,000)</u>
Taxes receivable, net	<u>\$ 827,151</u>				<u>\$ 755,898</u>
Reconciliation to collections:					
Property tax revenue per combined financial statements					\$ 55,981,627
Penalties and interest					(79,436)
Discounts					649,196
Relief/refunds					<u>(352,387)</u>
Collections					<u>\$ 56,199,000</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2013

	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	\$ 12,083,874,302	0.465	\$ 56,192,408	\$ 52,441,110	\$ 3,751,298
Registered motor vehicles taxed at prior year's rates	4,420,690 3,860	0.479 0.445	19,792 18	- -	19,792 18
Penalties			27,795	27,795	-
	<u>12,088,298,852</u>		<u>56,240,013</u>	<u>52,468,905</u>	<u>3,771,108</u>
Discoveries:					
Current year taxes	41,779,380	0.465	200,149	200,149	-
Prior year taxes	8,309,270 961,126	0.479 0.445	42,559 6,040	42,559 6,040	- -
Penalties			593	593	-
Abatements	<u>(80,421,505)</u>		<u>(373,960)</u>	<u>(161,321)</u>	<u>(212,639)</u>
Total property valuation	<u>\$12,058,927,123</u>				
Net Levy			56,115,394	52,556,925	3,558,469
Uncollected taxes at 6/30/13			<u>344,327</u>	<u>106,029</u>	<u>238,298</u>
Current year's taxes collected			<u>\$55,771,067</u>	<u>\$52,450,896</u>	<u>\$3,320,171</u>
Current levy collection percentage			<u>99.39%</u>	<u>99.80%</u>	<u>93.30%</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, 2013

<u>Function and activity:</u>	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
General government:				
Airport	\$ 26,322,516	\$ 8,439,585	\$ 479,484	\$ 35,241,585
Government Center	349,184	-	-	349,184
Public Safety Complex	4,142,912	26,536,672	-	30,679,584
Wellness Center	-	73,274	-	73,274
Finance	-	-	5,259	5,259
Tax	-	-	48,430	48,430
Elections	-	255,491	16,472	271,963
Register of deeds	-	1,252,082	127,459	1,379,541
Information Technology	-	-	4,329,046	4,329,046
Property Management	123,898	11,640,361	5,123,503	16,887,762
Total general government	<u>30,938,510</u>	<u>48,197,465</u>	<u>10,129,653</u>	<u>89,265,628</u>
Public safety:				
Sheriff	-	-	759,059	759,059
Jail	-	5,042,039	-	5,042,039
Day reporting center	-	88,735	5,608	94,343
Emergency management	-	-	618,912	618,912
Animal Operations	-	746,275	-	746,275
Emergency medical services	-	30,878	6,588,455	6,619,333
E911 communications	-	29,002	2,562,794	2,591,796
Total public safety	<u>-</u>	<u>5,936,929</u>	<u>10,534,828</u>	<u>16,471,757</u>
Environmental protection and community development:				
Waste disposal	915,402	716,368	1,660,419	3,292,189
Planning and community development	-	-	89,925	89,925
Cooperative extension service	-	-	5,249	5,249
Soil and water conservation/District	-	-	81,348	81,348
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>2,139,181</u>	<u>716,368</u>	<u>1,836,941</u>	<u>4,692,490</u>
Human services:				
Health	-	-	190,004	190,004
Social services/Child support	-	3,396,330	276,328	3,672,658
Veterans	-	35,000	-	35,000
Older adults	44,000	1,775,482	10,908	1,830,390
Transportation services	-	-	1,047,155	1,047,155
Total human services	<u>44,000</u>	<u>5,206,812</u>	<u>1,524,395</u>	<u>6,775,207</u>
Cultural and recreational:				
Library	-	-	6,835	6,835
Recreation	1,296,383	181,727	68,941	1,547,051
Total cultural and recreational	<u>1,296,383</u>	<u>181,727</u>	<u>75,776</u>	<u>1,553,886</u>
Total general capital assets	<u>\$ 34,418,074</u>	<u>\$ 60,239,301</u>	<u>\$ 24,101,593</u>	<u>\$ 118,758,968</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2013

<u>Function and activity:</u>	<u>General capital assets 7/1/12</u>	<u>Additions</u>	<u>Transfers and Deductions</u>	<u>General capital assets 6/30/13</u>
General government:				
Airport	\$ 32,614,696	\$ 2,626,889	\$ -	\$ 35,241,585
Government Center	349,184	-	-	349,184
Public Safety Complex	22,572,897	8,106,687	-	30,679,584
Wellness Clinic	73,274	-	-	73,274
Finance	5,259	-	-	5,259
Tax	39,669	8,761	-	48,430
Elections	271,963	-	-	271,963
Information Technology	3,321,314	1,002,903	4,829	4,329,046
Property Management	16,879,247	246,238	(237,723)	16,887,762
Register of deeds	1,370,150	9,391	-	1,379,541
Total general government	<u>77,497,653</u>	<u>12,000,869</u>	<u>(232,894)</u>	<u>89,265,628</u>
Public safety:				
Sheriff	622,818	136,241	-	759,059
Jail	5,042,039	-	-	5,042,039
Day reporting center	94,343	-	-	94,343
District Attorney	12,842	-	(12,842)	-
Emergency management	629,758	5,950	(16,796)	618,912
Animal Operations	746,275	-	-	746,275
Emergency medical services	2,036,940	4,582,393	-	6,619,333
E911 communications	1,884,011	707,785	-	2,591,796
Total public safety	<u>11,069,026</u>	<u>5,432,369</u>	<u>(29,638)</u>	<u>16,471,757</u>
Environmental protection and community development:				
Waste disposal	3,221,914	70,275	-	3,292,189
Planning and community development	74,535	15,390	-	89,925
Cooperative extension service	19,174	-	(13,925)	5,249
Soil and water conservation	66,848	14,500	-	81,348
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>4,606,250</u>	<u>100,165</u>	<u>(13,925)</u>	<u>4,692,490</u>
Human services:				
Health	190,004	-	-	190,004
Social services/Child support	3,672,658	-	-	3,672,658
Veterans	35,000	-	-	35,000
Older adults	1,789,382	41,008	-	1,830,390
Transportation services	1,005,832	234,158	(192,835)	1,047,155
Total human services	<u>6,692,876</u>	<u>275,166</u>	<u>(192,835)</u>	<u>6,775,207</u>
Cultural and recreational:				
Library	6,835	-	-	6,835
Recreation	1,527,853	19,198	-	1,547,051
Total cultural and recreational	<u>1,534,688</u>	<u>19,198</u>	<u>-</u>	<u>1,553,886</u>
Total general capital assets	<u>\$ 101,400,493</u>	<u>\$ 17,827,767</u>	<u>\$ (469,292)</u>	<u>\$ 118,758,968</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2013

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2013	2013-2014 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	400,000	6/1/15	4.00%	12/1 & 6/1	400,000				
	400,000	400,000	6/1/16	3.875%	12/1 & 6/1	400,000				
	2,000,000	2,000,000	6/1/17-18	4.00%	12/1 & 6/1	2,000,000				
	3,200,000	1,600,000	6/1/19-20	4.125%	12/1 & 6/1	3,200,000				
	1,100,000	1,100,000	6/1/21	4.25%	12/1 & 6/1	1,100,000				
	<u>11,500,000</u>					<u>11,500,000</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				
	28,500	28,500	6/1/14	4.50%	6/1	-	28,500	28,500	1,283	29,783
	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>208,500</u>	<u>1,588,500</u>	<u>28,500</u>	<u>71,483</u>	<u>99,983</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				
	1,360,000	1,360,000	6/1/14	4.00%	12/1 & 6/1	-	1,360,000	1,360,000	54,400	1,414,400
	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
	<u>11,240,000</u>	<u>2,810,000</u>	<u>6/1/25-28</u>	<u>4.25%</u>	<u>12/1 & 6/1</u>	<u>-</u>	<u>11,240,000</u>	<u>-</u>	<u>477,698</u>	<u>477,698</u>
	<u>40,000,000</u>					<u>4,990,000</u>	<u>35,010,000</u>	<u>1,360,000</u>	<u>1,479,031</u>	<u>2,839,031</u>

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2013

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2013	2013-2014 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	2,270,000	2,270,000	1,135,000	56,750	1,191,750
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>3,540,000</u>	<u>25,960,000</u>	<u>1,135,000</u>	<u>997,863</u>	<u>2,132,863</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				
	1,710,000	1,710,000	6/1/14	2.00%	12/1 & 6/1	-	1,710,000	1,710,000	34,200	1,744,200
	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>7,240,000</u>	<u>6,810,000</u>	<u>1,710,000</u>	<u>174,850</u>	<u>1,884,850</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				
	61,000	61,000	6/1/14	4.50%	6/1	-	61,000	61,000	2,745	63,745
	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>169,000</u>	<u>4,823,000</u>	<u>61,000</u>	<u>217,035</u>	<u>278,035</u>

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES

June 30, 2013

<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, 2013</u>	<u>2013-2014 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				
	34,000	34,000	6/1/14	4.125%	6/1	-	34,000	34,000	1,403	35,403
	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>96,000</u>	<u>2,573,000</u>	<u>34,000</u>	<u>106,136</u>	<u>140,136</u>

TOTAL

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2013

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2013	2013-2014 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	52,000	1,690	53,690
	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	-	4,423	4,423
	<u>3,760,000</u>					<u>350,622</u>	<u>3,409,378</u>	<u>52,000</u>	<u>110,805</u>	<u>162,805</u>
8/22/12 Refunding Bond Series 2012 (Partial Defeasance)										
			6/1/12	1.430%	6/1					
	41,000	41,000	6/1/13	1.430%	6/1	41,000				
	434,000	434,000	6/1/14	1.430%	6/1	-	434,000	434,000	6,206	440,206
	420,000	420,000	6/1/15	1.430%	6/1	-	420,000	-	6,006	6,006
	410,000	410,000	6/1/16	1.430%	6/1	-	410,000	-	5,863	5,863
	400,000	400,000	6/1/17	1.430%	6/1	-	400,000	-	5,720	5,720
	<u>1,705,000</u>					<u>41,000</u>	<u>1,664,000</u>	<u>434,000</u>	<u>23,795</u>	<u>457,795</u>
TOTAL	<u>\$ 109,973,000</u>					<u>\$28,135,122</u>	<u>\$ 81,837,878</u>	<u>\$ 4,814,500</u>	<u>\$ 3,180,998</u>	<u>\$ 7,995,498</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>	122
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	127
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>	131
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>	134
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>	136

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 Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	<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>	<u>2013</u>
Governmental activities										
Net investment in capital assets	\$ 30,180	\$ 23,738	\$ 25,642	\$ 28,359	\$ 32,470	\$ 38,268	\$ 39,416	\$ 42,706	\$ 47,482	\$ 52,456
Restricted	-	-	-	658	2,772	900	-	37,966	22,498	13,313
Unrestricted	(17,347)	(12,908)	(7,324)	(3,838)	8,308	(2,586)	(19,638)	(66,636)	(56,198)	(45,176)
Total governmental activities net position	<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>	<u>\$ 20,593</u>
Business-type activities										
Net investment in capital assets	\$ 12,874	\$ 12,705	\$ 12,488	\$ 17,244	\$ 22,718	\$ 23,585	\$ 27,036	\$ 28,126	\$ 26,034	\$ 29,672
Unrestricted	7,594	9,175	10,886	8,127	5,004	6,030	5,964	7,353	9,402	9,300
Total business-type activities net position	<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>	<u>\$ 38,972</u>
Primary government										
Net investment in capital assets	\$ 43,054	\$ 36,443	\$ 38,130	\$ 45,603	\$ 55,188	\$ 61,853	\$ 66,452	\$ 70,832	\$ 73,516	\$ 82,128
Restricted	-	-	-	658	2,772	900	-	37,966	22,498	13,313
Unrestricted	(9,753)	(3,733)	3,562	4,289	13,312	3,444	(13,674)	(59,283)	(46,796)	(35,876)
Total primary government net position	<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>	<u>\$ 59,565</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 Position
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities:										
General government	\$ 6,643	\$ 6,435	\$ 6,182	\$ 6,445	\$ 6,419	\$ 6,808	\$ 6,525	\$ 6,918	\$ 6,676	\$ 6,201
Public Safety	11,065	12,327	12,867	15,238	16,083	18,577	17,999	21,435	22,146	23,210
Environmental protection and community development	2,931	3,052	3,587	3,646	3,781	4,881	4,840	5,681	6,263	5,778
Human services	17,859	19,284	20,562	22,012	21,345	23,529	21,657	21,481	21,559	20,955
Culture and recreational	915	1,011	1,017	1,134	1,066	1,206	1,231	1,363	1,494	1,356
Education	26,058	23,892	25,554	27,414	31,818	46,145	54,693	39,633	39,315	34,135
Grants-other	997	1,024	1,342	1,568	1,359	-	-	-	-	-
Debt service fees	-	-	-	-	-	-	-	-	-	91
Debt service-interest	2,531	2,215	1,985	1,800	1,800	3,566	3,638	4,410	4,462	3,972
Total governmental activities expenses	68,999	69,240	73,096	79,257	83,671	104,712	110,583	100,921	101,915	95,698
Business-type activities:										
Water Pollution Control Plant	2,167	2,039	2,317	2,394	2,608	2,375	2,487	2,363	2,958	2,461
Public utilities	5,266	4,883	5,577	6,570	6,450	7,428	8,009	8,673	8,869	8,728
East Moore water district	397	324	393	423	989	922	1,297	1,968	2,176	2,135
Total business-type activities expenses	7,830	7,246	8,287	9,387	10,047	10,725	11,793	13,004	14,003	13,324
Total primary government expenses	\$ 76,829	\$ 76,486	\$ 81,383	\$ 88,644	\$ 93,718	\$ 115,437	\$ 122,376	\$ 113,925	\$ 115,918	\$ 109,022
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 2,273	\$ 2,765	\$ 3,161	\$ 3,004	\$ 2,396	\$ 1,805	\$ 1,894	\$ 2,035	\$ 2,036	\$ 2,202
Public safety	1,146	805	957	3,697	2,735	3,027	3,124	2,997	3,254	3,557
Environmental protection and community development	1,257	1,465	1,800	2,072	2,079	1,425	1,503	1,637	1,443	1,767
Human services	-	-	-	620	701	614	857	622	698	710
Cultural and recreational	145	179	161	198	195	190	193	179	244	209
Operating grants and contributions:										
General government	1,895	2,242	76	140	557	324	350	242	74	38
Public safety	355	447	1,058	761	1,214	1,456	1,519	1,683	1,507	1,482
Environmental protection and community development	-	9,185	13	12	76	63	23	17	31	8
Human services	8,111	-	10,621	10,590	10,860	11,543	11,381	11,269	11,095	11,232
Cultural and recreational	-	-	15	92	20	18	38	-	3	-
Education	722	554	614	229	143	5	2	-	-	-
Capital grants and contributions:										
General government	-	-	-	-	7	-	-	-	-	-
Public safety	119	-	217	-	-	-	-	-	-	-
Environmental protection and community development	1,037	2,304	1,253	990	3,241	5,315	574	685	4,214	2,779
Human services	-	-	-	56	339	105	32	391	-	-
Education	203	-	-	-	2,391	26	411	73	462	1,635
Total Government activities program revenues	17,263	19,946	19,946	22,461	26,954	25,916	21,901	21,830	25,061	25,619
Business-type activities:										
Charges for services:										
Water Pollution Control Plant	2,162	1,846	2,183	2,287	2,192	3,150	3,949	3,852	3,863	4,034
Public utilities	5,829	6,099	6,828	7,401	6,670	7,537	8,293	8,559	8,054	8,373
East Moore water district	276	279	325	352	1,641	607	1,214	1,523	1,462	1,561
Capital grants and contributions:										
Wastewater treatment	-	-	-	288	102	-	-	-	-	547
Public utilities	-	-	-	649	400	1	2,565	81	120	1,263
East Moore water district	77	-	139	-	966	1,267	445	33	-	-
Total business-type activities program revenues	8,344	8,224	9,475	10,977	11,971	12,562	16,466	14,048	13,499	15,778
Total primary government program revenues	\$ 25,607	\$ 28,170	\$ 29,421	\$ 33,438	\$ 38,925	\$ 38,478	\$ 38,367	\$ 35,878	\$ 38,560	\$ 41,397

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

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net (expenses)/revenue										
Governmental activities	\$ (51,736)	\$ (49,294)	\$ (53,150)	\$ (56,796)	\$ (56,717)	\$ (78,796)	\$ (88,682)	\$ (79,091)	\$ (76,854)	\$ (70,079)
Business-type activities	514	978	1,188	1,590	1,924	1,837	4,673	1,044	(504)	2,454
Total primary government net expense	<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>	<u>\$ (67,625)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 39,313	\$ 40,225	\$ 40,424	\$ 41,693	\$ 52,846	\$ 57,400	\$ 56,265	\$ 59,715	\$ 60,443	\$ 61,381
Sales taxes	14,493	15,820	17,216	18,349	18,928	15,204	12,502	13,345	12,825	13,427
Other taxes and licenses	695	613	614	518	275	194	215	234	248	237
Unrestricted intergovernmental revenues	282	415	271	318	375	333	182	324	1,428	1,329
Donations	39	43	94	116	109	96	95	94	133	80
Sales tax refunds	57	23	24	25	17	131	461	27	-	-
Investment income	324	813	1,634	2,027	2,101	1,670	357	490	403	366
Other revenues	483	142	-	131	-	(19)	-	54	732	221
Miscellaneous	-	-	-	-	39	25	-	-	-	-
Payments from component units	365	365	367	412	420	508	367	345	346	746
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>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>	<u>77,787</u>
Business-type activities:										
Sales tax refunds	3	-	-	3	174	5	26	68	-	-
Investment income	50	124	301	404	223	51	6	40	48	36
Other revenues	-	-	-	-	-	-	-	-	413	1,153
Gain on sale of capital assets	-	-	4	-	5	-	7	-	-	-
Transfers	-	149	-	-	26	-	(1,328)	1328	-	-
Total business-type activities	<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>	<u>1,189</u>
Total primary government	<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>	<u>\$ 78,976</u>
Change in Net Position										
Governmental activities	\$ 4,319	\$ 9,026	\$ 7,588	\$ 6,861	\$ 18,371	\$ (3,223)	\$ (16,803)	\$ (5,743)	\$ (254)	\$ 7,708
Business-type activities	567	1,251	1,493	1,997	2,352	1,893	3,384	2,480	(43)	3,643
Total primary government	<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>	<u>\$ 11,351</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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General fund										
Nonspendable										
Inventories	\$ 4	\$ 5	\$ 4	\$ 3	\$ 4	\$ 2	\$ 4	\$ 4	\$ 5	\$ 110
Prepaid Items	-	-	-	-	-	-	-	-	502	-
Restricted for:										
Stabilization by state statute	5,670	6,313	6,919	6,857	9,072	6,829	6,494	10,678	9,097	7,941
Environmental protection	-	-	-	-	-	-	-	308	352	372
Human services	-	-	-	-	-	-	-	105	199	236
Financing agreement compliance	462	450	622	462	462	462	-	244	-	-
Committed fund balance										
Capital Reserve	-	-	-	-	-	2,000	4,000	-	-	-
Tax Revaluation	-	-	-	-	-	100	300	300	300	300
Landfill Cell 5	-	-	-	-	-	-	487	-	-	-
Committed for debt services	-	-	-	-	-	-	-	6,249	4,449	3,839
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	8,970	8,266	9,440	17,997	22,479	17,070	18,969	13,842	16,437	18,902
Total general fund	<u>\$ 15,106</u>	<u>\$ 15,034</u>	<u>\$ 16,985</u>	<u>\$ 25,319</u>	<u>\$ 34,117</u>	<u>\$ 29,150</u>	<u>\$ 30,254</u>	<u>\$ 32,047</u>	<u>\$ 31,341</u>	<u>\$ 31,700</u>
All other governmental funds										
Nonspendable										
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 38	\$ -
Restricted for:										
Stabilization by state statute	896	413	189	426	886	268	1,976	24,949	10,988	3,868
Public safety	353	468	629	658	1,185	1,404	1,397	1,801	1,570	659
Human services	-	-	-	-	-	-	-	43	69	136
Environmental protection	-	-	-	-	-	-	-	32	126	-
Financing agreement compliance	5,498	4,313	3,247	1,252	39,677	54,824	30,599	23,504	25,326	14,450
Fire protection	-	-	-	-	-	-	-	49	95	75
Cultural and recreational	-	-	-	-	-	-	-	-	1	27
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	6,574
Committed for human services	-	-	-	-	-	-	-	1	-	-
Committed for public safety	-	-	-	-	-	-	-	-	4,347	356
Assigned fund balance										
Subsequent year's expenditures	-	-	-	-	-	-	-	-	416	687
Assigned for public safety	-	-	-	-	-	-	-	4,991	2,329	1,982
Assigned for environmental protection	-	-	-	-	-	-	-	51	62	56
Assigned for human services	-	-	-	-	-	-	-	177	17	-
Assigned for special revenue funds	679	270	243	2,275	2,878	4,045	4,693	-	-	-
Special Revenue Funds subsequent year's expenditures	426	411	338	306	521	413	2,296	576	-	-
Unassigned fund balance										
Special revenue funds	-	-	-	-	-	-	(109)	-	(27)	(673)
Capital projects funds	(383)	-	-	-	-	-	-	(418)	(12,289)	(2,399)
Total all other governmental funds	<u>\$ 7,469</u>	<u>\$ 5,977</u>	<u>\$ 4,858</u>	<u>\$ 4,992</u>	<u>\$ 47,050</u>	<u>\$ 70,560</u>	<u>\$ 46,279</u>	<u>\$ 63,596</u>	<u>\$ 42,123</u>	<u>\$ 25,798</u>

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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Property taxes	\$ 39,345	\$ 40,247	\$ 40,464	\$ 41,673	\$ 52,876	\$ 57,384	\$ 56,187	\$ 59,666	\$ 60,382	\$ 61,441
Sales taxes	14,493	15,820	17,216	18,349	18,928	15,204	12,502	13,345	12,825	13,427
Other taxes and licenses	695	613	614	518	275	194	215	233	248	237
Unrestricted intergovernmental revenues	282	415	271	318	375	333	182	324	1,428	1,329
Restricted intergovernmental revenues	12,787	14,894	14,224	13,256	18,840	18,855	14,330	14,361	17,386	17,118
Charges for services	4,821	4,960	5,787	9,233	8,106	7,061	7,571	7,469	7,676	8,444
Investment income	323	813	1,634	2,027	2,098	1,642	279	325	210	174
Sales tax refunds	57	23	24	24	18	131	461	27	-	-
Miscellaneous	234	142	-	95	1	(19)	-	-	-	-
Donations	39	43	94	116	109	96	95	94	124	80
Other revenues	-	-	-	-	-	-	-	54	732	222
Payments from component units	365	365	367	412	420	508	368	345	346	746
Total revenues	<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>	<u>103,218</u>
Expenditures										
Current:										
General government	4,762	5,125	5,623	5,796	6,090	6,116	5,896	5,586	5,646	5,947
Public safety	10,655	11,620	12,218	13,905	15,453	16,301	15,768	18,580	19,029	20,508
Environmental protection and community development	2,945	3,259	3,146	3,535	3,676	4,188	4,048	4,071	3,853	4,188
Human services	17,700	18,839	20,211	21,265	21,173	21,065	19,902	18,747	18,746	18,530
Cultural and recreational	968	1,003	1,026	1,102	1,076	1,126	1,154	1,151	1,300	1,215
Education	21,992	22,684	23,722	25,868	29,248	30,055	29,805	30,263	30,263	30,374
Grants - other	997	1,024	1,342	1,568	1,359	1,319	1,511	1,459	1,546	1,542
Capital outlay	5,838	5,654	3,959	5,301	8,683	23,723	27,468	15,538	31,786	19,580
Debt service:										
Principal	4,446	4,785	4,345	4,354	4,470	19,511	6,205	8,150	6,602	6,654
Service fees	-	-	-	-	-	-	-	15	-	-
Interest	2,571	2,263	2,019	1,830	1,681	3,416	3,806	4,319	4,478	4,381
Bond issuance costs	-	-	-	-	339	378	-	396	-	91
Total expenditures	<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>	<u>113,010</u>
Excess (deficiency) of revenues over (under) expenditures	<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>	<u>(9,792)</u>
Other financing sources (uses)										
Transfers in	431	297	594	192	2,561	10,697	8,107	23,562	8,663	11,498
Transfers out	(427)	(500)	(1,116)	(192)	(2,631)	(10,697)	(7,964)	(24,890)	(8,959)	(11,903)
Proceeds from sale of capital assets	4	290	37	19	4	34	15	18	9	24
Payment to bond trustees	-	-	-	-	-	-	-	-	-	(7,500)
Debt issued	-	-	-	-	-	-	-	244	-	-
Bonds premium	-	-	-	-	385	568	-	2,378	-	-
Bonds issued	-	-	-	-	40,000	29,500	-	29,830	-	-
Installment purchase obligation issued	-	132	160	-	1,500	200	-	-	-	-
Refunding bonds issued	-	-	-	-	-	14,050	-	-	-	1,705
Total other financing sources (uses)	<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>	<u>(6,176)</u>
Net change in fund balances	<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>	<u>\$(15,968)</u>
Debt service as a percentage of noncapital expenditures (1)	9.83%	9.82%	8.36%	7.62%	7.04%	19.01%	8.83%	12.08%	10.81% *	11.42%

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			Less: Tax Exempt Real Property	Less: Abatements	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Utilities/ Other							
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%
2013	332,786	12,269,515	810,645	161,752		1,435,350	80,421	12,058,927	0.465	11,984,766	100.6%

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**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<u>Direct Rates</u>										
County General	\$0.4750	\$0.4750	\$0.4550	\$0.4550	\$0.4450	\$0.4790	\$0.4650	\$0.4650	\$0.4650	\$0.4650
Advanced Life Support (ALS)	0.0400	0.0400	0.0400	0.0400	0.0300	0.0250	0.0200	0.0200	0.0200	0.0200
<u>Municipalities</u>										
Aberdeen	0.4300	0.4300	0.4300	0.4500	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300
Cameron	0.4900	0.4900	0.4900	0.5600	0.5600	0.5750	0.5750	0.5750	0.5750	0.5750
Carthage	0.4200	0.4200	0.4200	0.4200	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
Foxfire	0.2700	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200	0.3500	0.3500
Pinebluff	0.4400	0.4400	0.4200	0.4200	0.4000	0.3800	0.3700	0.3700	0.3700	0.3700
Pinehurst	0.2900	0.3100	0.3100	0.3100	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Robbins	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6400	0.6400
Southern Pines	0.3900	0.3900	0.3900	0.4000	0.3400	0.3500	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	0.5300	0.5300	0.5300	0.5300	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800
Whispering Pines	0.3400	0.3400	0.3400	0.3400	0.3100	0.3200	0.3200	0.3700	0.3700	0.3700
<u>Fire Districts</u>										
Southern Pines	0.0900	0.0900	0.1000	0.1000	0.0900	0.0900	0.0890	0.0890	0.0890	0.0890
Crestline	0.0900	0.0900	0.0900	0.0900	0.0830	0.0830	0.0830	0.0850	0.0830	0.0830
Pinebluff	0.0850	0.0850	0.0850	0.0850	0.0850	0.0850	0.0840	0.0890	0.0860	0.0860
Pinehurst	0.1000	0.1000	0.1000	0.1000	0.8600	0.0860	0.0840	0.0840	0.0840	0.0840
Seven Lakes	0.0425	0.0425	0.0425	0.0425	0.0420	0.0420	0.0380	0.0400	0.0400	0.0400
West End	0.0550	0.0500	0.0600	0.0600	0.0600	0.0600	0.0600	0.0590	0.0590	0.0590
Eastwood	0.0775	0.0775	0.0775	0.0775	0.0700	0.0700	0.0690	0.0700	0.0700	0.0700
Circle V	0.0675	0.0675	0.0675	0.0725	0.0650	0.0650	N/A	N/A	N/A	N/A
Robbins	0.0600	0.0600	0.0600	0.0750	0.0630	0.0630	0.0630	0.0610	0.0630	0.0630
Carthage	0.0550	0.0550	0.0550	0.0650	0.0650	0.0650	0.0620	0.0670	0.0640	0.0640
Cameron	0.0900	0.0900	0.0900	0.0900	0.0088	0.1050	N/A	N/A	N/A	N/A
Highfalls	0.0650	0.0650	0.0650	0.0650	0.0490	0.0490	0.0490	0.0660	0.0660	0.0660
Eagle Springs	0.0550	0.0550	0.0750	0.0750	0.0730	0.0730	0.0710	0.0780	0.0750	0.0750
Aberdeen	0.1100	0.1100	0.1100	0.1100	0.0970	0.0970	0.0900	0.0930	0.0920	0.0920
Crains Creek	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1080	0.1110	0.1110	0.1110
PH Munic Service	0.1200	0.1200	0.1200	0.0900	0.0800	0.0600	0.0500	0.0500	0.0500	0.0500
Whispering Pines	0.0500	0.0500	0.0500	0.0500	0.0460	0.0550	0.0550	0.0580	0.0580	0.0580
V Cypress Point	N/A	N/A	N/A	N/A	N/A	N/A	0.0800	0.0790	0.0810	0.0810
Westmoore	0.0600	0.0600	0.0600	0.0700	0.0570	0.0570	0.0570	0.0710	0.0700	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 eight 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	2013			2004		
	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)	\$ 86,129,730	1	0.71%	\$ 124,711,000	1	1.62%
Progress Energy	77,229,222	2	0.64%			
Pinehurst, Inc	51,794,930	3	0.43%			
Forest Creek Investors, LLC	49,552,650	4	0.41%			
Hawthorne Pinehurst, LLC	24,344,970	5	0.20%			
Carolina Telephone & Telegraph	23,676,112	6	0.20%	22,597,000	5	0.29%
Pinehurst Surgical Clinic	23,614,600	7	0.20%			
Country Club of North Carolina, The (Note 3)	22,028,920	8	0.18%	19,234,000	6	0.25%
Aberdeen Commons, LLC	19,991,120	9	0.17%			
Park At Clearwater, LLC	18,027,160	10	0.15%			
Pinewild (Note 5)				16,999,000	9	0.22%
Carolina Power & Light				63,233,000	2	0.82%
Forest Creek Holding Co., LLC				25,989,000	3	0.34%
Seymour Land Trust (Note 6)				17,173,000	8	0.22%
James R. Kirkpatrick - Pinecrest Plaza				23,023,000	4	0.30%
Pine Needles (Note 2)				18,181,000	7	0.24%
The National Golf Club (Note 4)				16,156,000	10	0.21%
Total assessed valuation of top 10 taxpayers	396,389,414		3.29%	347,296,000		4.51%
Balance of assessed valuation	11,662,537,709		96.71%	7,345,465,618		95.49%
Total assessed valuation	<u>\$ 12,058,927,123</u>		<u>100.00%</u>	<u>\$ 7,692,761,618</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.

The Notes below only refer to Fiscal Year 2004.

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 PNGC and The National Golf Club
5. Includes Country Club of Pinewild Mgmt., Pinewild Development, Pinewild Maintenance Corp., Pinewild Project Lmted. 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>
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%
2013	56,115	55,771	99.4%	428	56,199	100.0%

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			
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	3.93%	1,534
2012	79,945	-	-	27,980	198	12,513	14,909	1,014	8,305	144,864	N/A	1,613
2013	70,053	-	381	28,142	150	12,394	21,387	513	8,580	141,600	N/A	1,541

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>
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
2013	70,053	0.58%	762

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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt limit	\$ 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	\$ 964,714,170
Total net debt applicable to limit	<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>	<u>96,054,408</u>
Legal debt margin	<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>	<u>\$ 868,659,762</u>
Total net debt applicable to the limit as a percentage of debt limit	8.3%	7.4%	6.4%	5.5%	11.6%	10.8%	9.9%	12.2%	11.4%	10.0%

Legal Debt Margin Calculation for Fiscal Year 2013

Appraised valuation - June 30, 2013	<u>\$ 12,058,927,123</u>
Debt limit - eight percent (8%) of appraised valuation	<u>964,714,170</u>
Gross Debt	
Total bonded debt	81,837,878
Limited obligation bonds	34,090,000
Authorized and unissued bonds	16,000,000
Federal/State revolving loan	21,386,859
Notes payable	663,134
Capital lease	380,616
Gross debt	<u>154,358,487</u>
Statutory Deductions	<u>(58,304,079)</u>
Net debt	<u>96,054,408</u>
Legal debt margin	<u>\$ 868,659,762</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>
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	3,438,011	38,477	45	12,491	8.96%
2012	89,802	N/A	N/A	46	12,477	9.2%
2013	91,912	N/A	N/A	N/A	12,707	8.82%

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 Nine
Years Ago

Employer	2013			2004		
	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 1)	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	250 - 499	6	N/A
St Joseph of the Pines Hospital, Inc.	500 - 999	6	N/A	250 - 499	10	N/A
Wal-Mart Associates, Inc.	250 - 499	7	N/A	250 - 499	5	N/A
Pinehurst Medical Clinic, Inc.	250 - 499	8	N/A			
Food Lion, LLC	250 - 499	9	N/A			
Pinehurst Surgical Clinic, PA	250 - 499	10	N/A			
Gulistan Carpet, Inc.				250 - 499	7	N/A
Lee Electrical Construction, Inc.				250 - 499	8	N/A
Prime TV				250 - 499	9	N/A
Total	<u>N/A</u>		<u>N/A</u>	<u>N/A</u>		<u>N/A</u>

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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General government	92	117	94	97	103	105.5	106.5	101.5	100.5	98.5
Public safety:										
Law enforcement	71	69	72	73	76	76.5	76.5	76.5	76.5	76.5
Other (Jail, communications, EMS and emergency management	97	97	100.5	100.5	110	110	112	111	109	130.5
Environmental protection and community development	61	26	48.5	49.5	53	44	45	44	41	39
Human services	229	210	225	227.5	224.5	226	225	221.5	217	201.5
Cultural and recreational	20	16	17	16	16	16	16	14.5	14.5	14.5
Water/Sewer	54	76	53	53	59	60	60	60	60	59
Total employees	624	611	610	616.50	641.50	638.00	641.00	629.00	618.50	619.50

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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Planning										
Permits issued (New Residential)	607	658	664	719	677	455	480	332	309	799
Permits issued (New Commercial)										99
Sheriff										
Physical arrests	3,895	2,375	2,708	2,692	2,271	2,308	2,345	2,184	3,717	4,209
Civil Papers Served	4,349	4,374	4,098	4,459	4,307	5,803	4,421	3,285	4,762	3,456
Traffic violations	N/A	3,276	4,874	1,077	2,161	4,408	2,264	623	449	389
EMS										
Number of calls answered	10,618	10,841	11,341	12,750	12,828	12,602	12,278	12,900	13,288	13,632
Fire										
Inspections	438	411	521	1,189	1,251	N/A	523	1,010	1,171	937
Sanitation										
Garbage collected (tons/year)	13,418	13,755	14,419	14,376	13,840	13,715	12,751	12,849	13,018	11,682
Landfill collections (tons/year)	26,237	29,823	36,406	36,125	36,469	23,406	19,839	21,282	19,156	24,195
Recyclables collected (tons/year)	2,152	2,306	1,983	1,724	1,915	1,665	1,809	1,804	1,939	2,184
Culture and recreation										
Athletic activities participants	1,986	2,213	2,443	4,333	4,111	4,238	3,967	3,877	3,985	4,188
Water										
New connections	644	478	450	343	247	644	448	402	464	175
Water mains breaks	N/A	6	8	27	33	20	29	27	30	45
Average daily consumption (thousands of gallons-based on meter readings)	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	4,966,016
Wastewater										
Average daily sewage treatment (thousands of gallons)	4.96	4.74	4.79	5.11	4.43	4.43	4.48	4.30	4.025	4.676

Sources: Various county governmental departments

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

N/A - not available

Schedule 16

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

Function	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Airport	1	1	1	1	1	1	1	1	1	1
Airport acreage	370.52	380.94	380.94	380.94	485.86	491.57	491.57	491.57	524.5	524.5
County vehicles	263	269	259	267	279	299	295	268	282	283
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.

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"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

Independent Auditor's Report

To the Board of Commissioners
Moore County
Carthage, North Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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 ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Moore County's basic financial statements, and have issued our report thereon dated November 21, 2013. The financial statements of the Moore County ABC Board and Moore County Convention Visitors Bureau were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Moore County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Moore County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Moore County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance 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 non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
November 21, 2013

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

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

Report On Compliance With Requirements Applicable to Each Major Federal Program And Internal Control Over Compliance; In Accordance with OMB Circular A-133 And The State Single Audit Implementation Act

Independent Auditor's Report

To the Board of Commissioners
Moore County
Carthage, North Carolina

Report On Compliance for Each Major Federal Program

We have audited Moore County compliance with the types of compliance requirements described in 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 federal programs for the year ended June 30, 2013. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Moore County's major federal programs based on our audit of the types of compliance requirements referred to above. 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; and OMB Circular A 133, *Audits of States, Local Governments, and Non-Profit Organizations*, 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 non-compliance 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 on compliance for each major federal program. However, our audit does not provide a legal determination of Moore County's compliance.

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Opinion On Each Major Federal Program

In our opinion, Moore County complied, in all material respects, with the types of compliance 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, 2013.

Other Matters

The results of our auditing procedures disclosed an instance of non-compliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001. Our opinion on each major federal program is not modified with respect to these matters.

Moore County's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Moore County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report On Internal Control Over Compliance

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Moore County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 the 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, non-compliance 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 significant deficiencies or material weaknesses and, therefore, material weaknesses and significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001 that we consider to be a significant deficiency.

Moore County's response to the internal control over compliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Moore County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
November 21, 2013

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Report On Compliance With Requirements Applicable to Each Major State Program And Internal Control Over Compliance; In Accordance with OMB Circular A-133 And The State Single Audit Implementation Act

Independent Auditor's Report

To the Board of Commissioners
Moore County, North Carolina

Report On Compliance for Each Major State Program

We have audited Moore County, North Carolina, compliance with the types of compliance requirements described in 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, 2013. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Moore County's major State programs based on our audit of the types of compliance requirements referred to above. 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, and applicable sections of OMB Circular A 133, *Audits of States, Local Governments, and Non-Profit Organizations*, as described in the *Audit Manual for Governmental Auditors in North Carolina*, 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 non-compliance 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 on compliance for each major State program. However, our audit does not provide a legal determination of Moore County's compliance.

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Opinion On Each Major State Program

In our opinion, Moore County complied, in all material respects, with the types of 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, 2013.

Other Matters

The results of our auditing procedures disclosed an instance of non-compliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001. Our opinion on each major State program is not modified with respect to this matter.

Moore County's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Moore County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report On Internal Control Over Compliance

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Moore County's internal control over compliance with the types of requirements that could have a direct and material effect on a major State program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major State program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 the 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, non-compliance 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of a State program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a State program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 significant deficiencies or material weaknesses and, therefore, material weaknesses and significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001 that we consider to be a significant deficiency.

Moore County's response to the internal control over compliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Moore County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
November 21, 2013

MOORE COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESITONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

1. Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency identified that are not considered to be material weaknesses?	None reported
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?	Yes
Type of auditor's report issued on compliance for major State programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	Yes

Identification of major federal programs:

Federal Program/Cluster Name	CFDA#
Medicaid Cluster	93.778, 93.720, 93.775, 93.777
American Recovery and Reinvestment Act Clean Water Revolving Loan	66.458
Dollar threshold used to distinguish between Type A and Type B Programs	\$2,157,639
Auditee qualified as low-risk auditee?	No

MOORE COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESITONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Summary of Auditor's Results (continued):

State Awards:

Internal control over major State programs:

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

Type of auditor's report issued on compliance for major State programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with the State Single Audit Implementation Act? Yes

Identification of major State programs:

Program Name

- Medicaid Cluster
- State Aid to Airport
- Rural Economic Development Center Clean Water Infrastructure Grant

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

None.

MOORE COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Findings and Questioned Costs Related to the Audit of Federal Awards

2013-001

Finding: Computers not logged off State system.

Criteria: In accordance with the Division of Social Services Fiscal Manual, DSS employees should control physical access to the State network terminals or personal computers that are connected to the State mainframe.

Condition: Upon surprise inspection, several unattended work stations of DSS employees were logged onto the State network without anyone attending to the work stations.

Context: While performing compliance testing related to the Division of Social Services, we noted the above condition.

Effect: Unauthorized access to the State system could be obtained due to the unattended logon to the system throughout the DSS building.

Cause: Lack of proper internal controls over data security.

Questioned Costs: The finding represents an internal control issue; therefore, no questioned costs are applicable.

Recommendation: Management should reiterate the importance of securing computer terminals every time the computer is left unattended. The County should implement control procedures to require logout of workstations where access to the State DSS system is granted. The control procedures should include random verification of logout in instances where offices are unattended.

DSS Programs Affected:

Medicaid

Name of Contact Person: Carrie Neal

Corrective Action/ Management Response: Management is aware and will reiterate that all employees should lock their computers when they leave their workstation.

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

See finding 2013-001.

MOORE COUNTY, NORTH CAROLINA
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2013

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, 2013

<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>
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		\$ 42,652	\$ 2,843
Aging Cluster:				
Special Programs for the Aging - Title III B Grants for Supportive Services and Senior Centers	93.044		175,538	463,424
Special Programs for the Aging - Title III C Nutritional Services	93.045		91,249	30,908
Total Aging Cluster			<u>266,787</u>	<u>494,332</u>
Social Services Block Grant (SSBG) - In Home Services	93.667		-	11,508
Special Programs for the Aging - Preventative Health	93.043		8,277	487
Nutrition Services Incentive Program	10.570		17,609	-
Total Triangle J Council of Governments			<u>335,325</u>	<u>509,170</u>
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Division of Social Services:</u>				
Administration:				
Child Support Enforcement	93.563		597,663	-
American Recovery and Reinvestment Act Permanency Planning: Child Welfare Services	93.645		25,968	2,210
Low-Income Home Energy Assistance Block Grant	93.568		51,226	-
Low-Income Home Energy Assistance Block Grant	93.568		183,100	-
Crisis Intervention	93.568		349,710	-
Family Preservation	93.556		2,197	-
Refugee Assistance	93.566		905	-
Social Services Block Grant	93.667		220,165	23,191
CPS Temporary Assistance To Needy Families Block Grant	93.667		33,034	-
State Adult Protective Services-FACES	93.667		10,382	-
LINKS Trust/Scholarship	93.674		191	-
Independent Living Grant	93.674		11,227	3,291
Total Nonclustered			<u>1,485,768</u>	<u>28,692</u>
Foster Care and Adoption Cluster:				
IV-E Foster Care	93.658		44,648	11,734
IV-E Optional Adoption Assistance	93.658		235,635	47,171
IV-E CPS	93.658		44,206	26,971
IV-E Adopt - Direct Benefit Payments	93.659		278,054	73,992
Total Foster Care and Adoption Cluster			<u>602,543</u>	<u>159,868</u>
Temporary Assistance for Needy Families Cluster:				
Temporary Assistance to Needy Families (TANF) / Work First	93.558		650,285	1,922
American Recovery and Reinvestment Act: Emergency Contingency Fund for Temporary Assistance				
Temporary Assistance to Needy Families - Direct Benefit Payments	93.558		263,738	-
Total TANF Cluster			<u>914,023</u>	<u>1,922</u>
Total Division of Social Services			<u>3,002,334</u>	<u>190,482</u>
Passed-through N.C. State Board of Elections				
Title 1 Help America Vote Act (HAVA)	90.401	Include State Purchase	6,340	-
Total N.C. State Board of Elections			<u>6,340</u>	<u>-</u>

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2013

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		\$ 97,113	\$ -
<u>Division of Child Development:</u>				
Child Care and Development Fund-Discretionary	93.575		950,441	-
Child Care and Development Fund-Mandatory	93.596		417,479	-
Child Care and Development Fund-Match	93.596		368,824	139,473
Total Child Care Development Fund Cluster			<u>1,833,857</u>	<u>139,473</u>
Temporary Assistance to Needy Families	93.558		520,085	-
Foster Care Title IV-E	93.658		17,071	14,354
Social Security Block Grant	93.667		1,026	-
Smart Start			-	35,391
State Appropriations			-	20,781
Temporary Assistance to Needy Families-MOE			-	214,710
Total Subsidized Child Care Cluster			<u>2,372,039</u>	<u>424,709</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		174,997	67,515
<u>Division of Medical Assistance:</u>				
Direct Benefit Payments:				
Medical Assistance Payments	93.778		53,490,212	30,054,056
<u>Division of Social Services</u>				
Administration:				
Medicaid	93.778		1,084,108	25,336
Medicaid Transportation	93.778		287,199	154,645
Total Medicaid Cluster			<u>55,036,516</u>	<u>30,301,552</u>
NC Health Choice	93.767		44,730	3,101
Total Centers for Medicare and Medicaid Services			<u>55,081,246</u>	<u>30,304,653</u>
Passed-through the N.C. Dept. of Insurance <u>Division of Seniors' Health Insurance</u>				
Seniors'Health Insurance Information Program	93.779		7,620	-
Passed-through N.C. Dept. of Health and Human Services <u>Division of Public Health:</u>				
Public Health Emergency Preparedness	93.069		45,877	-
Family Planning Services	93.217		31,307	-
State Health Access Program	93.256		4,400	-
Immunization Program/Aid to County Funding	93.268		17,904	-
Temporary Assistance for Needy Families	93.558		6,769	-
Social Service Block Grant	93.667		-	500
PPHF 2012: Breast & Cervical Cancer Screening Opportunities for States, Tribes and Territories solely financed by 2012 Prevention and Public Health Funds	93.744		706	-
Comprehensive Breast and Cervical Cancer Early Maternal and Child Health Services Block Grant	93.919 93.994		19,422 106,085	8,160 79,573
Total Division of Public Health			<u>232,470</u>	<u>88,233</u>
Total U.S. Dept. of Health and Human Services			<u>61,037,374</u>	<u>31,517,247</u>
<u>Corporation for National and Community Service</u>				
Direct Program:				
Retired Senior Volunteer Program	94.002		29,967	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2013

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			\$ 517,012	\$ -
Total Supplemental Nutrition Assistance Program Cluster					
				<u>517,012</u>	<u>-</u>
<u>Division of Public Health:</u>					
Special Supplemental Nutrition Program for					
Women, Infants, & Children					
	10.557			373,587	-
AGRI-SFP Food Program Meal					
	10.559			249	-
Direct Benefit Payments:					
Special Supplemental Food Program for					
Women, Infants, & Children					
	10.557			1,382,278	-
Total Division of Public Health - WIC					
				<u>1,756,114</u>	<u>-</u>
Total U.S. Dept. of Agriculture					
				<u>2,273,126</u>	<u>-</u>
<u>U.S. Dept. of Justice</u>					
Direct Program:					
State Criminal Alien Assistance Program					
	16.606			7,555	-
Bulletproof Vest Partnership Program					
	16.607			2,620	-
Total U.S. Dept. of Justice					
				<u>10,175</u>	<u>-</u>
<u>U.S. Dept. of Transportation</u>					
Passed-through N.C. Dept. of Transportation					
<u>Division of Aviation:</u>					
Vision 100 FY08					
	20.106	36237.67.1.1		7,121	-
Vision 100 FY09					
	20.106	36237.67.2.1		141,430	-
Apron Expansion and Lighting					
	20.106	36237.67.4.1		246,545	-
Runway 5/23 Runway Safety Area Improvements					
	20.106	36237.67.4.2		19,868	-
Runway 5/23 Runway Safety Area Improvements					
	20.106	36237.67.4.3		521,227	-
Total Division of Aviation					
				<u>936,191</u>	<u>-</u>
<u>Federal Transit Administration:</u>					
Section 5311 - Rural Public Transportation Program					
	20.509	Ad	36233.74.13.1	189,704	11,856
Section 5311 - Rural Public Transportation Program					
	20.509	Cp	36233.74.11.3	110,978	13,872
Section 5311 - Rural Public Transportation Program					
	20.509	Cp	36233.74.12.3	72,738	9,092
Section 5311 - Rural Public Transportation Program					
	20.509	Cp	36233.74.13.3	842	105
Section 5312 - Targeted Transit Assistance Program					
	20.513	Op	51001.38.1.2	25,344	-
Total Federal Transit Administration					
				<u>399,606</u>	<u>34,925</u>
Total U.S. Dept. of Transportation					
				<u>1,335,797</u>	<u>34,925</u>
<u>Department of Homeland Security</u>					
Passed-through N.C. Dept. of Public Safety:					
CERT Grant 2005					
	97.054			172	-
Emergency Management Performance Grant 2009					
	97.042		EMPG-2009-37125	63	-
Emergency Management Performance Grant 2010					
	97.042		EMPG-2010-37125	13,064	-
Emergency Management Performance Grant 2011					
	97.042		EMPG-2011-37125	16,899	-
Emergency Management Performance Grant 2012					
	97.042		EMPG-2012-37125	12,580	-
Homeland Security Grant 2010					
	97.067		2010-SS-T0-0075	198,916	-
2010 Homeland Security Training Grant					
	97.067		2010-SS-T0-0075	15,621	-
2012 State Homeland Security Grant					
	97.067		EMW-2012-SS-00100-S01	42,401	-
2010 Homeland Security Training Grant					
	97.067		2010-SS-T0-0075-1095	3,594	-
Total Department of Homeland Security					
				<u>303,310</u>	<u>-</u>

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2013

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<u>Department of Housing and Urban Development</u>				
Passed-through N.C. Dept. of Commerce:				
<u>CDBG - State - Administered CDBG Cluster</u>				
Economic Recovery Program	14.228	10-C-2150	\$ 281,418	\$ -
Individual Development Account	14.228	10-C-2215	8,016	-
Total CDBG - State - Administered CDBG Cluster			<u>289,434</u>	<u>-</u>
Passed-through N.C. Housing Finance Agency:				
Single Family Rehabilitation	14.239		149,967	-
Financial Adjustment Factor Funds				
Stewart B. McKinney Homeless Assistance Act				
Urgent Repair Program Grant 2012	N/A		239	-
Total N. C. Housing Finance Agency			<u>150,206</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>439,640</u>	<u>-</u>
<u>Environmental Protection Agency</u>				
Passed-through N.C. Department of Environment and Natural Resources				
North Carolina Clean Water State Revolving Fund- Lift Station 3-4 Replacement (4a)	66.458	E-SRF-T-13-0340	88,538	-
American Recovery and Reinvestment Act Clean Water Revolving Loan-WPCP Expansion and Upgrade (4c)	66.458	E-SFR-T-10-0258	6,403,385	-
Total Environmental Protection Agency			<u>6,491,923</u>	<u>-</u>
Total Federal assistance			<u>\$ 71,921,312</u>	<u>\$ 31,552,172</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			\$ -	\$ 43,732
Direct Benefit Payments:				
CWS Adoption Assistance			-	126,780
State/County Special Assistance for Adults			-	665,528
CP&L Energy Program			-	30,063
State Foster Care Benefits Program			-	31,306
Total Division of Social Services			<u>-</u>	<u>897,409</u>
<u>Division of Aging:</u>				
Passed-through Triangle J Council of Governments:				
Heat Relief Fans			-	1,190
<u>Division of Public Health:</u>				
General Aid to Counties			-	87,635
TB Medical Service			-	1,282
Tuberculosis			-	19,612
Women's Health Service Fund			-	10,820
General Communicable Disease Control			-	2,732
Environmental Health			-	18,280
School Nurse Funding Initiative			-	50,000
Total Division of Public Health			<u>-</u>	<u>190,361</u>
Total N.C. Dept. of Health and Human Services			<u>-</u>	<u>1,088,960</u>
<u>N.C. Department of Public Instruction</u>				
Public School Building Capital Fund - Lottery Fund (5)			-	1,635,333
Total N.C. Department of Public Instruction			<u>-</u>	<u>1,635,333</u>

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2013

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<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			-	11,753
Total N.C. Division of Aging and Adult Services			-	11,753
<u>N.C. Rural Economic Development Center</u>				
State Employees Credit Union Foundation Public Internship			-	624
Midland Road Waterline Upgrade Project				150,000
Vass Wastewater System Improvement			-	848,818
Atex Technologies Sewer Project			-	51,543
Total NC. Rural Economic Development Center			-	1,050,985
<u>N.C. Dept. of Transportation</u>				
Displaced Threshold and Parallel Taxiway Extension		36244.57.10.1	-	4,814
Displaced Threshold and Parallel Taxiway Extension		36244.57.10.2	-	1,008,967
RW 05 & Parallel Taxiway Extension & RW 05 MALSR		36244.57.11.2	-	337,520
Rural Operating Assistance Program		DOT-16CL	-	193,291
Total N.C. Dept. of Transportation			-	1,544,592
<u>N.C. Dept. of Environment and Natural Resources</u>				
North Carolina State Emergency Revolving Loan- Interceptor Sewer Rehabilitation (4b)		E-SEL-T-12-0044	-	58,808
Matching Funds for Soil & Water Conservation Districts			-	3,600
Soil and Water Technical Assistance Grant			-	26,675
Total N.C. Dept. of Environment and Natural Resources			-	89,083
<u>N. C. Dept. of Public Safety</u>				
Juvenile Crime Prevention Program			-	158,664
			-	158,664
<u>N.C. Tobacco Trust Fund Commission</u>				
Rural Advancement Foundation International Grant			-	3,767
			-	3,767
Total State cash assistance			-	5,584,589
Total assistance			\$ 71,921,312	\$ 37,136,761

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2013

<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, 2013. 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)	Clean Water State Revolving Fund- Lift Station 3-4 Replacement (4a)	66.458	E-SRF-T-13-0340	\$ 88,538
(4b)	North Carolina State Emergency Revolving Loan- Interceptor Sewer Rehabilitation (4b)		E-SEL-T-12-0044	\$ 58,808
(4c)	American Recovery and Reinvestment Act Clean Water Revolving Loan- WPCP Expansion and Upgrade (4c)	66.458	E-SRF-T-10-0258	\$ 20,000,000

(5) Subrecipients

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

Public School Building Capital Fund - Lottery Fund	\$	-	\$ 1,635,333
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