

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**Year Ended June 30, 2022**

**Schedule 1**  
**(5 pages)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Ad valorem taxes:			
Taxes	\$ 15,471,500	\$ 15,489,560	\$ 18,060
Penalties and interest	28,500	37,594	9,094
Total	<u>15,500,000</u>	<u>15,527,154</u>	<u>27,154</u>
Local option sales taxes:			
Article 39, 1%	1,719,733	2,039,446	319,713
Article 40, ½%	1,355,500	1,578,511	223,011
Article 42, ½%	884,648	1,025,862	141,214
Article 44, ½%	30,904	35,430	4,526
City hold harmless	1,483,443	1,737,231	253,788
Total	<u>5,474,228</u>	<u>6,416,480</u>	<u>942,252</u>
Other taxes and licenses:			
Room occupancy tax	180,000	184,519	4,519
Motor vehicle license fees, net of refunds and collection fees	1,528,750	1,540,172	11,422
Beer and wine licenses	1,250	1,570	320
Total	<u>1,710,000</u>	<u>1,726,261</u>	<u>16,261</u>
Unrestricted intergovernmental:			
NC DOT reimbursement	5,000	1,437	(3,563)
Utility franchise tax	990,000	991,255	1,255
Piped natural gas tax	42,000	65,939	23,939
Video sales programming tax	61,000	74,712	13,712
Telecommunications sales tax	155,000	108,645	(46,355)
Direct-to-home satellite sales tax	54,000	51,817	(2,183)
EMS location	15,000	12,000	(3,000)
Beer and wine tax	91,000	84,710	(6,290)
Total	<u>1,413,000</u>	<u>1,390,515</u>	<u>(22,485)</u>
Restricted intergovernmental:			
Powell Bill	460,000	548,213	88,213
Solid waste disposal tax distribution	15,500	16,093	593
Planning work grant	25,000	17,568	(7,432)
NC risk management agency grant	25,000	16,770	(8,230)
ABC Board grant	19,000	10,000	(9,000)
Supplemental PEG channel support	54,400	51,616	(2,784)
U.S. Department of Justice block grant	600	-	(600)
Chapel Hill supplement	-	1,500	1,500
Recreation municipal supplement	35,898	35,898	-
Fire restricted revenue	-	840	840
Total	<u>635,398</u>	<u>698,498</u>	<u>63,100</u>

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**Budget and Actual**  
**General Fund**  
**Year Ended June 30, 2022**

**Schedule 1**  
**(5 pages)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Fees and permits:</b>			
Fire district fees	\$ 570,000	\$ 598,714	\$ 28,714
Fire permitting fees	1,700	3,007	1,307
Building permits	60,000	64,659	4,659
Electrical permits	58,000	65,025	7,025
Mechanical permits	65,000	70,710	5,710
Plumbing permits	26,000	41,739	15,739
Refuse collection fees	56,000	53,261	(2,739)
Development review	32,500	18,484	(14,016)
Engineering fees	-	150	150
Technical review	50,000	63,350	13,350
Parking and animal violations	8,400	4,809	(3,591)
School resource officer contract fees	163,394	126,350	(37,044)
Miscellaneous fees	17,300	16,809	(491)
Total	<u>1,108,294</u>	<u>1,127,067</u>	<u>18,773</u>
<b>Sales and services:</b>			
Recreation fees	132,319	161,763	29,444
Town Center fees	38,000	60,636	22,636
Miscellaneous	1,500	4,721	3,221
Total	<u>171,819</u>	<u>227,120</u>	<u>55,301</u>
<b>Investment earnings:</b>			
Interest on investments	<u>16,000</u>	<u>34,159</u>	<u>18,159</u>
<b>Other revenues:</b>			
Rental income	2,370	2,370	-
Donations	98,955	54,047	(44,908)
Lease revenue	135,666	156,442	20,776
Miscellaneous	76,600	231,521	154,921
Total	<u>313,591</u>	<u>444,380</u>	<u>130,789</u>
Total revenues	<u>26,342,330</u>	<u>27,591,634</u>	<u>1,249,304</u>
<b>Expenditures</b>			
<b>General government:</b>			
<b>Mayor and Town Council:</b>			
Personnel services	123,116	123,116	-
Operations	336,920	266,033	70,887
Total	<u>460,036</u>	<u>389,149</u>	<u>70,887</u>

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**Year Ended June 30, 2022**

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**(5 pages)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Advisory boards:			
Operations	\$ 63,361	\$ 18,252	\$ 45,109
Total	<u>63,361</u>	<u>18,252</u>	<u>45,109</u>
Town Manager:			
Personnel services	261,215	260,708	507
Operations	<u>60,025</u>	<u>20,612</u>	<u>39,413</u>
Total	<u>321,240</u>	<u>281,320</u>	<u>39,920</u>
Economic and community development:			
Personnel services	114,497	114,166	331
Operations	<u>234,422</u>	<u>222,797</u>	<u>11,625</u>
Total	<u>348,919</u>	<u>336,963</u>	<u>11,956</u>
Town Clerk:			
Personnel services	132,905	129,910	2,995
Operations	<u>21,545</u>	<u>9,316</u>	<u>12,229</u>
Total	<u>154,450</u>	<u>139,226</u>	<u>15,224</u>
Finance:			
Personnel services	706,450	705,598	852
Operations	<u>656,175</u>	<u>516,510</u>	<u>139,665</u>
Total	<u>1,362,625</u>	<u>1,222,108</u>	<u>140,517</u>
Human Resources:			
Personnel services	634,545	581,866	52,679
Operations	<u>120,120</u>	<u>80,087</u>	<u>40,033</u>
Total	<u>754,665</u>	<u>661,953</u>	<u>92,712</u>
Information technology:			
Personnel services	435,943	418,641	17,302
Operations	<u>1,436,678</u>	<u>1,351,321</u>	<u>85,357</u>
Capital outlay	<u>142,352</u>	<u>34,012</u>	<u>108,340</u>
Total	<u>2,014,973</u>	<u>1,803,974</u>	<u>210,999</u>
Climate action:			
Personnel services	169,059	96,400	72,659
Operations	<u>182,611</u>	<u>4,606</u>	<u>178,005</u>
Total	<u>351,670</u>	<u>101,006</u>	<u>250,664</u>
Housing and community services:			
Personnel services	251,199	250,389	810
Operations	<u>346,705</u>	<u>311,719</u>	<u>34,986</u>
Total	<u>597,904</u>	<u>562,108</u>	<u>35,796</u>

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**Year Ended June 30, 2022**

**Schedule 1**  
**(5 pages)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Communication and engagement:			
Personnel services	\$ 147,071	\$ 143,016	\$ 4,055
Operations	30,217	17,398	12,819
	<u>177,288</u>	<u>160,414</u>	<u>16,874</u>
Total general government	<u>6,607,131</u>	<u>5,676,473</u>	<u>930,658</u>
Public safety:			
Police department			
Personnel services	3,516,594	3,332,165	184,429
Operations	504,140	396,686	107,454
Capital outlay	15,500	15,500	-
Total	<u>4,036,234</u>	<u>3,744,351</u>	<u>291,883</u>
Fire department:			
Personnel services	3,085,154	3,084,330	824
Operations	405,769	329,911	75,858
Capital outlay	77,205	56,977	20,228
Total	<u>3,568,128</u>	<u>3,471,218</u>	<u>96,910</u>
Total public safety	<u>7,604,362</u>	<u>7,215,569</u>	<u>388,793</u>
Planning:			
Personnel services	1,368,029	1,146,485	221,544
Operations	408,014	261,267	146,747
Total planning	<u>1,776,043</u>	<u>1,407,752</u>	<u>368,291</u>
Transportation:			
Operations	1,928,168	1,900,088	28,080
Capital outlay	83,600	-	83,600
Total transportation	<u>2,011,768</u>	<u>1,900,088</u>	<u>111,680</u>
Public works:			
Public works department:			
Personnel services	2,438,242	2,176,588	261,654
Operations	1,683,678	1,484,893	198,785
Capital outlay	741,612	617,749	123,863
Total public works	<u>4,863,532</u>	<u>4,279,230</u>	<u>584,302</u>
Parks and recreation:			
Recreation department:			
Personnel services	1,362,850	1,272,384	90,466
Operations	694,799	328,676	366,123
Total parks and recreation	<u>2,057,649</u>	<u>1,601,060</u>	<u>456,589</u>

See accompanying notes.

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**Year Ended June 30, 2022**

**Schedule 1**  
**(5 pages)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
General services:			
Personnel services	\$ 1,143,176	\$ -	\$ 1,143,176
Operations	33,014	-	33,014
Total general services	<u>1,176,190</u>	<u>-</u>	<u>1,176,190</u>
Debt service:			
Principal retirement	775,232	786,520	(11,288)
Interest and fees	<u>101,558</u>	<u>101,728</u>	<u>(170)</u>
Total debt service	<u>876,790</u>	<u>888,248</u>	<u>(11,458)</u>
Total expenditures	<u>26,973,465</u>	<u>22,968,420</u>	<u>4,005,045</u>
Revenues over (under) expenditures	<u>(631,135)</u>	<u>4,623,214</u>	<u>5,254,349</u>
Other financing sources (uses):			
Transfers from other funds:			
From Capital Projects Fund	80,621	86,060	5,439
From Grant Fund	1,626	1,626	-
Transfers to other funds:			
To Capital Projects Fund	(6,898,923)	(6,898,923)	-
To Parking Operations Fund	(290,300)	(29,142)	261,158
Sale of capital assets	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>
Total other financing sources (uses)	<u>(7,046,976)</u>	<u>(6,840,379)</u>	<u>206,597</u>
Revenues and other financing sources over (under) expenditures and other financing sources (uses)	(7,678,111)	(2,217,165)	5,460,946
Appropriated fund balance	<u>7,678,111</u>	<u>-</u>	<u>(7,678,111)</u>
Net change in fund balance	<u>\$ -</u>	<u>(2,217,165)</u>	<u>\$ (2,217,165)</u>
Fund balance, beginning of year		<u>17,818,427</u>	
Fund balance, end of year		<u>\$ 15,601,262</u>	

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Project Authorization and Actual  
 Special Revenue Fund - American Rescue Plan Act Fund  
 From Project Inception and for the Year Ended June 30, 2022

Schedule 2

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>					
General revenues:					
ARPA grant	\$ 6,753,199	\$ -	\$ 306,522	\$ 306,522	\$(6,446,677)
Investment earnings:					
Interest on investments	-	-	5,263	5,263	5,263
Total revenues	<u>6,753,199</u>	<u>-</u>	<u>311,785</u>	<u>311,785</u>	<u>(6,441,414)</u>
<b>Expenditures</b>					
General government:					
Essential employee pay	224,795	-	-	-	224,795
Unallocated	<u>6,201,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,201,882</u>
Total general government	<u>6,426,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,426,677</u>
Economic and physical development:					
Grants for small businesses	<u>326,522</u>	<u>-</u>	<u>306,522</u>	<u>306,522</u>	<u>20,000</u>
Total economic and physical development	<u>326,522</u>	<u>-</u>	<u>306,522</u>	<u>306,522</u>	<u>20,000</u>
Total expenditures	<u>6,753,199</u>	<u>-</u>	<u>306,522</u>	<u>306,522</u>	<u>6,446,677</u>
Revenues over expenditures	<u>-</u>	<u>-</u>	<u>5,263</u>	<u>5,263</u>	<u>5,263</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>5,263</u>	<u>\$ 5,263</u>	<u>\$ 5,263</u>
Fund balance, beginning of year			<u>-</u>		
Fund balance, end of year			<u>\$ 5,263</u>		

Town of Carrboro, North Carolina  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Project Authorization and Actual  
Revolving Loan Fund  
From Project Inception and for the Year Ended June 30, 2022

Schedule 3  
(2 pages)

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Loans		
<b>Revenues</b>						
Investment earnings:						
Interest on investments	\$ 224,701	\$ 224,701	\$ 395	\$ -	\$ 225,096	\$ 395
Interest repayments	193,223	193,223	1,592	-	194,815	1,592
Total investment earnings	417,924	417,924	1,987	-	419,911	1,987
Revolving loan repayments:						
Bryan's Guitar	90,000	39,387	-	-	39,387	(50,613)
Carrboro Coworking	90,000	74,839	-	-	74,839	(15,161)
Tesoro LLC	60,000	1,151	14,363	-	15,514	(44,486)
Total revolving loan payments	240,000	115,377	14,363	-	129,740	(110,260)
Total revenues	657,924	533,301	16,350	-	549,651	(108,273)
<b>Expenditures</b>						
General government:						
Contractual services	5,246	-	-	-	-	5,246
Miscellaneous	3,979	-	-	-	-	3,979
Total general government	9,225	-	-	-	-	9,225
Economic and physical development:						
Bryan's Guitar	90,000	90,000	-	-	90,000	-
Carrboro Coworking	90,000	90,000	-	-	90,000	-
Tesorra LLC	60,000	60,000	-	-	60,000	-
Bad debts	70,000	70,000	-	-	70,000	-
Total economic and physical development	310,000	310,000	-	-	310,000	-
Total expenditures	319,225	310,000	-	-	310,000	9,225
Revenues over expenditures	338,699	223,301	16,350	-	239,651	(99,048)

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Project Authorization and Actual  
 Revolving Loan Fund  
 From Project Inception and for the Year Ended June 30, 2022

Schedule 3  
 (2 pages)

	<u>Project Authorization</u>	<u>Actual</u>			<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
		<u>Prior Years</u>	<u>Current Year</u>	<u>Closed Loans</u>		
Appropriated to fund balance	\$ (338,699)	\$ -	\$ -	\$ -	\$ -	\$ 338,699
Net change in fund balance	<u>\$ -</u>	<u>\$ 223,301</u>	16,350	<u>\$ -</u>	<u>\$ 239,651</u>	<u>\$ 239,651</u>
Fund balance, beginning of year			<u>223,301</u>			
Fund balance, end of year			<u>\$ 239,651</u>			

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Project Authorization and Actual**  
**Bond Fund**  
**From Project Inception and for the Year Ended June 30, 2022**

**Schedule 4**  
**(2 pages)**

	<u>Project Authorization</u>	<u>Actual</u>			<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
		<u>Prior Years</u>	<u>Current Year</u>	<u>Closed Out Projects</u>		
<b>Revenues</b>						
General revenues:						
Federal STP-DA funds	\$ 2,791,352	\$ 1,281,375	\$ 78,438	\$ (44,371)	\$ 1,315,442	\$ (1,475,910)
Federal STBGP-DA funds	483,729	-	-	-	-	(483,729)
Federal TAP-DA funds	730,000	-	-	-	-	(730,000)
CMAQ funds	440,000	-	-	-	-	(440,000)
Orange County Transit funds	752,177	25,761	7,658	-	33,419	(718,758)
Payments in lieu	48,046	48,046	-	-	48,046	-
Interest on investments	61,116	70,445	148	(9,330)	61,263	147
Total revenues	<u>5,306,420</u>	<u>1,425,627</u>	<u>86,244</u>	<u>(53,701)</u>	<u>1,458,170</u>	<u>(3,848,250)</u>
<b>Expenditures</b>						
Capital outlay:						
General expenditures (non-project)	1,116	145,739	-	(145,739)	-	1,116
Morgan Creek Greenway	1,742,500	421,809	26,478	-	448,287	1,294,213
Bolin Creek Greenway	1,521,770	1,494,906	-	-	1,494,906	26,864
Jones Creek Greenway	850,250	165,900	14,457	-	180,357	669,893
S. Greensboro Street Sidewalk	1,781,462	188,780	22,150	-	210,930	1,570,532
Sidewalk repairs	250,000	146,712	48,264	-	194,976	55,024
Total capital outlay	<u>6,147,098</u>	<u>2,563,846</u>	<u>111,349</u>	<u>(145,739)</u>	<u>2,529,456</u>	<u>3,617,642</u>
Debt service:						
Bond issuance costs	-	33,860	-	(33,860)	-	-
Interest and other charges	-	19,353	-	(19,353)	-	-
Total debt service	<u>-</u>	<u>53,213</u>	<u>-</u>	<u>(53,213)</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>6,147,098</u>	<u>2,617,059</u>	<u>111,349</u>	<u>(198,952)</u>	<u>2,529,456</u>	<u>3,617,642</u>
Revenues over (under) expenditures	<u>(840,678)</u>	<u>(1,191,432)</u>	<u>(25,105)</u>	<u>145,251</u>	<u>(1,071,286)</u>	<u>(230,608)</u>

See accompanying notes.

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Project Authorization and Actual  
 Bond Fund  
 From Project Inception and for the Year Ended June 30, 2022

Schedule 4  
 (2 pages)

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Projects		
<b>Other financing sources (uses)</b>						
Transfers from (to) other funds:						
From General Fund	\$ -	\$ 1,000	\$ -	\$ (1,000)	\$ -	\$ -
To General Fund	-	(1,000)	-	1,000	-	-
General obligation bonds issued	840,678	893,468	-	(52,790)	840,678	-
Premium on bond issuance	-	92,461	-	(92,461)	-	-
Total other financing sources (uses)	<u>840,678</u>	<u>985,929</u>	<u>-</u>	<u>(145,251)</u>	<u>840,678</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (205,503)</u>	<u>(25,105)</u>	<u>\$ -</u>	<u>\$ (230,608)</u>	<u>\$ (230,608)</u>
Fund deficit, beginning of year			<u>(205,503)</u>			
Fund deficit, end of year			<u>\$ (230,608)</u>			

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Project Authorization and Actual**  
**Capital Projects Fund**  
**From Project Inception and for the Year Ended June 30, 2022**

**Schedule 5**  
**(2 pages)**

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Projects		
<b>Revenues</b>						
General revenues:						
Federal STP-DA funds	\$ 30,000	\$ 14,820	\$ -	\$ -	\$ 14,820	\$ (15,180)
Interest on investments	47,279	47,279	13,165	-	60,444	13,165
Orange County contribution	22,218,882	845,553	293,663	-	1,139,216	(21,079,666)
South Orange Fire Department contributions	-	125,000	-	(125,000)	-	-
Arts Center settlement agreement	-	56,666	28,333	-	84,999	84,999
Miscellaneous	-	5,437	-	(5,437)	-	-
<b>Total revenues</b>	<b>22,296,161</b>	<b>1,094,755</b>	<b>335,161</b>	<b>(130,437)</b>	<b>1,299,479</b>	<b>(20,996,682)</b>
<b>Expenditures</b>						
Capital outlay:						
General (non-project)	47,279	-	-	-	-	47,279
Rogers Road conduit	-	113,380	-	(113,380)	-	-
S. Greensboro Street conduit	95,000	-	-	-	-	95,000
203 Project on S. Greensboro Street	41,174,840	2,379,892	630,030	-	3,009,922	38,164,918
MLK park design and construction	2,761,196	2,726,080	(5,314)	-	2,720,766	40,430
Town comprehensive plan	250,000	173,943	39,768	-	213,711	36,289
Self-contained breathing apparatus	-	270,926	-	(270,926)	-	-
Unpaved road upgrades	-	68,966	142,120	(211,086)	-	-
2020 Street resurfacing	-	952,567	-	(952,567)	-	-
Bus shelter replacement	288,000	-	15,300	-	15,300	272,700
2020 Vehicles	-	1,003,855	-	(1,003,855)	-	-
Pedestrian safety improvements and bike plan	257,000	-	-	-	-	257,000
Playground equipment	-	-	99,800	(99,800)	-	-
2021 vehicles	-	897,295	378,000	(1,275,295)	-	-
Jones Ferry road retaining wall	100,000	-	11,596	-	11,596	88,404
108 Bim Street renovations	50,000	-	14,640	-	14,640	35,360
Anderson Park parking lot paving	120,000	-	12,027	-	12,027	107,973
2022 vehicles	1,245,000	-	275,707	-	275,707	969,293
East Main street signal and pavement	159,565	-	-	-	-	159,565
Other	57,500	18,525	-	-	18,525	38,975
<b>Total capital outlay</b>	<b>46,605,380</b>	<b>8,605,429</b>	<b>1,613,674</b>	<b>(3,926,909)</b>	<b>6,292,194</b>	<b>40,313,186</b>

See accompanying notes.

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Project Authorizaton and Actual**  
**Capital Projects Fund**  
**From Project Inception and for the Year Ended June 30, 2022**

**Schedule 5**  
**(2 pages)**

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Projects		
Total expenditures	\$ 46,605,380	\$ 8,605,429	\$ 1,613,674	\$ (3,926,909)	\$ 6,292,194	\$ 40,313,186
Revenues under expenditures	(24,309,219)	(7,510,674)	(1,278,513)	3,796,472	(4,992,715)	19,316,504
<b>Other financing sources (uses)</b>						
Transfers from other funds:						
From General Fund	10,227,619	5,719,084	6,898,923	(2,045,993)	10,572,014	344,395
From Capital Reserve Fund	-	54,143	-	(54,143)	-	-
From Bond Fund	200,000	200,000	-	-	200,000	-
From Stormwater Fund	41,600	50,000	41,600	(50,000)	41,600	-
Transfers to other funds:						
To General Fund	-	(121,036)	(86,060)	207,096	-	-
To Stormwater Fund	-	-	(18,494)	18,494	-	-
Installment purchase obligations issued	13,840,000	1,871,924	12,578,000	(1,871,926)	12,577,998	(1,262,002)
Total other financing sources (uses)	24,309,219	7,774,115	19,413,969	(3,796,472)	23,391,612	(917,607)
Net change in fund balance	\$ -	\$ 263,441	18,135,456	\$ -	\$ 18,398,897	\$ 18,398,897
Fund balance, beginning of year			263,441			
Fund balance, end of year			18,398,897			
<b>Amounts reported for Revenue, Expenditures and changes in Fund Balance are different for the Budgeted/Actual Statement due to consolidation of the Capital Reserve Fund and the Payment in Lieu Reserve Fund:</b>						
Interest on investments - Capital Reserve Fund			703			
Interest on investments - Payment in Lieu Reserve Fund			252			
Fund balance, beginning (Capital Reserve Fund)			424,473			
Fund balance, beginning (Payment in Lieu Reserve Fund)			152,710			
Fund balance, ending (Consolidated Capital Projects Fund)			\$ 18,977,035			

See accompanying notes.

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual  
 Capital Reserve Fund  
 Year Ended June 30, 2022

Schedule 6

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Interest on investments	\$ 100	\$ 703	\$ 603
<b>Other financing sources and uses</b>			
Debt service	(100)	-	100
Total other financing sources	(100)	-	100
Revenues and other financing sources over other financing uses	-	703	703
Appropriation to fund balance	-	-	-
Net change in fund balance	<u>\$ -</u>	703	<u>\$ 703</u>
Fund balance, beginning of year		<u>424,473</u>	
Fund balance, end of year		<u>\$ 425,176</u>	

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual  
 Payment in Lieu Reserve Fund  
 Year Ended June 30, 2022

Schedule 7

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Interest on investments	\$ 100	\$ 252	\$ 152
Appropriation to fund balance	(100)	-	100
Net change in fund balance	<u>\$ -</u>	252	<u>\$ 252</u>
Fund balance, beginning of year		<u>152,710</u>	
Fund balance, end of year		<u>\$ 152,962</u>	

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Project Authorization and Actual**  
**Grants Administration Fund**  
**From Project Inception and for the Year Ended June 30, 2022**

**Schedule 8**

	<b>Project Authorization</b>	<b>Prior Years</b>	<b>Actual Current Year</b>	<b>Actual Closed-Out Projects</b>	<b>Total to Date</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>						
U.S. Department of Homeland Security:						
FEMA hazard mitigation grant	\$ 637,630	\$ 237,186	\$ -	\$ -	\$ 237,186	\$ (400,444)
U.S. Department of Housing & Urban Housing & Urban Development:						
CDBG grant	900,000	-	877,416	-	877,416	(22,584)
N.C. Department of Public Safety:						
Hazard mitigation grant	185,619	79,061	-	-	79,061	(106,558)
N.C. Department of Transportation:						
Bicycle transportation grant	-	49,000	-	(49,000)	-	-
N.C. Department of Environmental Quality:						
Charging Stations	18,000	-	18,000	-	18,000	-
Bolin Creek	150,000	-	-	-	-	(150,000)
Orange County:						
CARES Act funds	-	180,243	-	(180,243)	-	-
Economic development funds	27,575	-	-	-	-	(27,575)
Donations - Bolin Creek	18,000	-	6,500	-	6,500	(11,500)
Investment earnings	20	20	-	-	20	-
Miscellaneous	10,056	20,321	10,058	(1)	30,378	20,322
Total revenues	<u>1,946,900</u>	<u>565,831</u>	<u>911,974</u>	<u>(229,244)</u>	<u>1,248,561</u>	<u>(698,339)</u>
<b>Expenditures</b>						
Flooding mitigation	823,249	308,233	-	-	308,233	515,016
Bicycle transportation plan	-	70,000	-	(70,000)	-	-
Housing assistance	900,000	174,350	703,066	-	877,416	22,584
Pandemic response	-	121,744	-	(121,744)	-	-
Fire equipment	15,750	7,792	7,958	-	15,750	-
MLK parking lot charging station	13,951	-	13,951	-	13,951	-
Town Municipal parking lot charging station	11,533	-	11,533	-	11,533	-
Bolin Creek watershed restoration	168,000	-	-	-	-	168,000
Article 46 funds	27,575	-	-	-	-	27,575
Miscellaneous	3,960	3,908	33	-	3,941	19
Total expenditures	<u>1,964,018</u>	<u>686,027</u>	<u>736,541</u>	<u>(191,744)</u>	<u>1,230,824</u>	<u>733,194</u>
Revenue under expenditures	<u>(17,118)</u>	<u>(120,196)</u>	<u>175,433</u>	<u>(37,500)</u>	<u>17,737</u>	<u>34,855</u>
<b>Other financing sources (uses)</b>						
Transfer from the General Fund	18,744	39,744	-	(21,000)	18,744	-
Transfer to the General Fund	(1,626)	(58,500)	(1,626)	58,500	(1,626)	-
Total other financing sources (uses)	<u>17,118</u>	<u>(18,756)</u>	<u>(1,626)</u>	<u>37,500</u>	<u>17,118</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (138,952)</u>	<u>173,807</u>	<u>\$ -</u>	<u>\$ 34,855</u>	<u>\$ 34,855</u>
Fund deficit, beginning of year			<u>(138,952)</u>			
Fund balance, end of year			<u>\$ 34,855</u>			

Town of Carrboro, North Carolina  
Combining Balance Sheet  
Nonmajor Governmental Funds  
Year Ended June 30, 2022

Schedule 9

	Affordable Housing Fund	Energy Efficiency Revolving Loan Fund	Small Business and NP Loan/ Grant COVID 19 Emergency Fund	Facilities Rehabilitation Fund	Total Nonmajor Governmental Funds
<b>Assets</b>					
Cash and investments	\$ 453,815	\$ 142,059	\$ 210,868	\$ 563,312	\$ 1,370,054
Notes receivable	732	6,232	159,325	-	166,289
Total assets	<u>\$ 454,547</u>	<u>\$ 148,291</u>	<u>\$ 370,193</u>	<u>\$ 563,312</u>	<u>\$ 1,536,343</u>
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-	-
<b>Deferred inflows of resources</b>	<u>732</u>	<u>6,232</u>	<u>159,325</u>	<u>-</u>	<u>166,289</u>
<b>Fund balances</b>					
Committed:					
Affordable housing	453,815	-	-	-	453,815
Economic development	-	-	210,868	-	210,868
Capital projects	-	-	-	563,312	563,312
Energy efficiency	-	142,059	-	-	142,059
Total fund balances	<u>453,815</u>	<u>142,059</u>	<u>210,868</u>	<u>563,312</u>	<u>1,370,054</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 454,547</u>	<u>\$ 148,291</u>	<u>\$ 370,193</u>	<u>\$ 563,312</u>	<u>\$ 1,536,343</u>

Town of Carrboro, North Carolina  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
 Nonmajor Governmental Funds  
 Year Ended June 30, 2022

Schedule 10

	Affordable Housing Fund	Energy Efficiency Revolving Loan Fund	Small Business and NP Loan/ Grant COVID 19 Emergency Fund	Facilities Rehabilitation Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>					
Loan repayments	\$ -	\$ 7,843	\$ 45,614	\$ -	53,457
Interest repayments	-	296	-	-	296
Ad valorem taxes	392,070	-	-	-	392,070
Interest on investments	729	230	333	948	2,240
Total revenues	<u>392,799</u>	<u>8,369</u>	<u>45,947</u>	<u>948</u>	<u>448,063</u>
<b>Expenditures</b>					
General government	-	-	-	18,255	18,255
Public works	-	-	-	2,448	2,448
Economic and physical development	217,091	-	-	-	217,091
Parks and recreation	-	-	-	4,960	4,960
Total expenditures	<u>217,091</u>	<u>-</u>	<u>-</u>	<u>25,663</u>	<u>242,754</u>
Revenues over (under) expenditures	<u>175,708</u>	<u>8,369</u>	<u>45,947</u>	<u>(24,715)</u>	<u>205,309</u>
Net change in fund balance	175,708	8,369	45,947	(24,715)	205,309
Fund balance, beginning of year	<u>278,107</u>	<u>133,690</u>	<u>164,921</u>	<u>588,027</u>	<u>1,164,745</u>
Fund balance, end of year	<u>\$ 453,815</u>	<u>\$ 142,059</u>	<u>\$ 210,868</u>	<u>\$ 563,312</u>	<u>\$ 1,370,054</u>

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Project Authorization and Actual**  
**Affordable Housing Fund**  
**From Project Inception and for the Year Ended June 30, 2022**

**Schedule 11**

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed-Out Projects		
<b>Revenues</b>						
Payment in lieu	\$ 82,026	\$ 82,026	\$ -	\$ -	\$ 82,026	\$ -
Donations	-	9,855	-	(9,855)	-	-
Property taxes	466,872	453,490	392,070	(369,909)	475,651	8,779
Federal grants	-	300,000	-	(300,000)	-	-
Interest on investments	823	6,377	729	(6,377)	729	(94)
Total revenues	<u>549,721</u>	<u>851,748</u>	<u>392,799</u>	<u>(686,141)</u>	<u>558,406</u>	<u>8,685</u>
<b>Expenditures</b>						
Critical home repairs	164,877	96,318	67,129	(96,318)	67,129	97,748
Contributions for acquisitions	208,296	103,390	31,395	(103,390)	31,395	176,901
Rental deposits	33,348	300	-	(300)	-	33,348
Rental deposits - COVID-19	-	336,477	-	(336,477)	-	-
Affordable housing commission	1,034	7	-	(7)	-	1,034
Community home trust	70,631	74,518	70,582	(74,518)	70,582	49
Home consortium match	16,918	12,651	12,783	(12,651)	12,783	4,135
Partnership to end homelessness	37,552	35,232	35,202	(35,232)	35,202	2,350
Center for Community Self-Help	-	27,248	-	(27,248)	-	-
Miscellaneous	129,565	-	-	-	-	129,565
Total expenditures	<u>662,221</u>	<u>686,141</u>	<u>217,091</u>	<u>(686,141)</u>	<u>217,091</u>	<u>315,565</u>
Revenues under expenditures	(112,500)	165,607	175,708	-	341,315	453,815
<b>Other financing sources</b>						
Transfer from General Fund	112,500	112,500	-	-	112,500	-
Total other financing sources	<u>112,500</u>	<u>112,500</u>	<u>-</u>	<u>-</u>	<u>112,500</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 278,107</u>	175,708	<u>\$ -</u>	<u>\$ 453,815</u>	<u>\$ 453,815</u>
Fund balance, beginning of year			<u>278,107</u>			
Fund balance, end of year			<u>\$ 453,815</u>			

See accompanying notes.

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Project Authorization and Actual  
 Energy Efficiency Revolving Loan Fund  
 From Project Inception and for the Year Ended June 30, 2022

Schedule 12

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed-Out Projects		
<b>Revenues</b>						
Interest repayments	\$ 17,213	\$ 17,213	\$ 296	\$ -	\$ 17,509	\$ 296
Interest on investments	2,546	2,425	230	-	2,655	109
Revolving loan repayments:						
The Arts Center	24,838	21,578	3,109	-	24,687	(151)
Dispute Settlement Center	-	33,721	1,279	(35,000)	-	-
Sophie Piesse Architect	-	6,419	581	(7,000)	-	-
Surplus Sid's	27,920	24,334	2,874	-	27,208	(712)
Total revolving loan payments	52,758	86,052	7,843	(42,000)	51,895	(863)
Total revenues	72,517	105,690	8,369	(42,000)	72,059	(458)
<b>Expenditures</b>						
Economic and physical development:						
The Arts Center	28,128	28,128	-	-	28,128	-
Dispute Settlement Center	-	35,000	-	(35,000)	-	-
Sophie Piesse Architect	-	7,000	-	(7,000)	-	-
Surplus Sid's	30,000	30,000	-	-	30,000	-
Miscellaneous	142,517	-	-	-	-	142,517
Total expenditures	200,645	100,128	-	(42,000)	58,128	142,517
Revenues over (under) expenditures	(128,128)	5,562	8,369	-	13,931	142,059
<b>Other financing sources</b>						
Transfer from Grant Fund	83,128	83,128	-	-	83,128	-
Transfer from Revolving Loan Fund	45,000	45,000	-	-	45,000	-
Total other financing sources	128,128	128,128	-	-	128,128	-
Net change in fund balance	\$ -	\$ 133,690	\$ 8,369	\$ -	\$ 142,059	\$ 142,059
Fund balance, beginning of year			133,690			
Fund balance, end of year			\$ 142,059			

See accompanying notes.

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Project Authorization and Actual  
 Small Business and Non-Profit Loan/Grant COVID 19 Emergency Fund  
 From Project Inception and for the Year Ended June 30, 2022

Schedule 13  
 (2 pages)

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed-Out Projects		
<b>Revenues</b>						
Federal grants	\$ 30,334	\$ 32,994	\$ -	\$ (2,660)	\$ 30,334	\$ -
CTDA contributions	109,404	175,000	-	(65,596)	109,404	-
Interest on investments	289	288	333	-	621	332
	<u>140,027</u>	<u>208,282</u>	<u>333</u>	<u>(68,256)</u>	<u>140,359</u>	<u>332</u>
Revolving loan repayments:						
Ali Cat Toys	-	4,500	-	(4,500)	-	-
Armadillo Grill	3,864	1,875	3,214	-	5,089	1,225
Be Pure	1,953	971	1,851	-	2,822	869
Carrboro Coffee Company	4,400	2,411	3,214	-	5,625	1,225
Ceremony Salon	3,136	2,500	1,004	-	3,504	368
Creative Electric of NC	4,387	2,000	3,500	-	5,500	1,113
Dispute Settlement Center	-	-	5,625	-	5,625	5,625
F&F Car Care	8,212	4,500	6,000	-	10,500	2,288
Firefly Carrboro	1,056	579	2,107	-	2,686	1,630
Grow Your World	2,699	1,543	1,861	-	3,404	705
Lazarus Repair and Maintenance	2,216	1,234	1,697	-	2,931	715
OE Enterprises	4,400	2,411	3,214	-	5,625	1,225
Open Eye Café	4,400	2,411	3,214	-	5,625	1,225
Pilot Mission	1,954	948	1,625	-	2,573	619
Twin House Music	2,582	996	2,325	-	3,321	739
Van Hook Enterprises	3,145	1,709	2,217	-	3,926	781
Wax Poetic	3,847	2,143	2,946	-	5,089	1,242
Weaver Street Realty and Auction	-	19,440	-	(19,440)	-	-
Total revolving loan payments	<u>52,251</u>	<u>52,171</u>	<u>45,614</u>	<u>(23,940)</u>	<u>73,845</u>	<u>21,594</u>
Total revenues	<u>192,278</u>	<u>260,453</u>	<u>45,947</u>	<u>(92,196)</u>	<u>214,204</u>	<u>21,926</u>

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Project Authorization and Actual  
 Small Business and Non-Profit Loan/Grant COVID 19 Emergency Fund  
 From Project Inception and for the Year Ended June 30, 2022

Schedule 13  
 (2 pages)

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed-Out Projects		
<b>Expenditures</b>						
Economic and physical development:						
Ali Cat Toys	\$ -	\$ 5,000	\$ -	\$ (5,000)	\$ -	\$ -
Armadillo Grill	25,000	25,000	-	-	25,000	-
Be Pure	14,400	14,400	-	-	14,400	-
Carrboro Coffee Company	25,000	25,000	-	-	25,000	-
Ceremony Salon	15,000	15,000	-	-	15,000	-
Creative Electric of NC	21,600	21,600	-	-	21,600	-
Dispute Settlement Center	25,000	25,000	-	-	25,000	-
F&F Car Care	25,000	25,000	-	-	25,000	-
Firefly Carrboro	6,000	6,000	-	-	6,000	-
Grow Your World	14,400	14,400	-	-	14,400	-
Lazarus Repair and Maintenance	14,400	14,400	-	-	14,400	-
OE Enterprises	25,000	25,000	-	-	25,000	-
Open Eye Café	25,000	25,000	-	-	25,000	-
Pilot Mission	12,636	12,636	-	-	12,636	-
Twin House Music	15,500	15,500	-	-	15,500	-
Van Hook Enterprises	14,400	14,400	-	-	14,400	-
Wax Poetic	25,000	25,000	-	-	25,000	-
Weaver Street Realty and Auction	-	21,600	-	(21,600)	-	-
CTDA	-	65,596	-	(65,596)	-	-
General	188,942	-	-	-	-	188,942
<b>Total expenditures</b>	<b>492,278</b>	<b>395,532</b>	<b>-</b>	<b>(92,196)</b>	<b>303,336</b>	<b>188,942</b>
Revenues under expenditures	(300,000)	(135,079)	45,947	-	(89,132)	210,868
<b>Other financing sources</b>						
Transfer from Revolving Loan Fund	300,000	300,000	-	-	300,000	-
<b>Total other financing sources</b>	<b>300,000</b>	<b>300,000</b>	<b>-</b>	<b>-</b>	<b>300,000</b>	<b>-</b>
Appropriation to fund balance	-	-	-	-	-	-
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ 164,921</b>	<b>\$ 45,947</b>	<b>\$ -</b>	<b>\$ 210,868</b>	<b>\$ 210,868</b>
Fund balance, beginning of year			164,921			
Fund balance, end of year			<u>\$ 210,868</u>			

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Project Authorization and Actual**  
**Facilities Rehabilitation Capital Projects Fund**  
**From Project Inception and for the Year Ended June 30, 2022**

**Schedule 14**

	<u>Project Authorization</u>	<u>Actual</u>			<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
		<u>Prior Years</u>	<u>Current Year</u>	<u>Closed-Out Projects</u>		
<b>Revenues</b>						
Interest on investments	\$ 3,787	\$ 3,788	\$ 948	\$ -	\$ 4,736	\$ 949
<b>Expenditures</b>						
Century Center interior improvements	-	20,132	-	(20,132)	-	-
Century Center roof replacement	-	37,550	-	(37,550)	-	-
Century Center painting improvements	46,795	41,835	4,960	-	46,795	-
Century Center windows and chiller replacement	20,027	-	-	-	-	20,027
Fire Station #1 painting	-	3,808	-	(3,808)	-	-
Fire Station #1 kitchen renovation	-	8,668	-	(8,668)	-	-
Fire Station #2 improvements	-	33,313	-	(33,313)	-	-
Public Works renovation	-	10,076	-	(10,076)	-	-
Town Hall basement flooring	20,900	18,450	2,448	-	20,898	2
Town Hall floor improvements	4,667	-	4,667	-	4,667	-
Town Hall interior improvements	-	896	-	(896)	-	-
Town Hall interior painting	4,857	2,553	2,305	-	4,858	(1)
Town Hall security measures	2,906	-	2,906	-	2,906	-
Architectural improvements	4,877	-	4,877	-	4,877	-
Unexpended reserves	80,710	77,210	3,500	-	80,710	-
	542,335	-	-	-	-	542,335
Total expenditures	728,074	255,342	25,663	(115,294)	165,711	562,363
Revenues under expenditures	(724,287)	(251,554)	(24,715)	115,294	(160,975)	563,312
<b>Other financing sources</b>						
Transfer from General Fund	724,287	839,581	-	(115,294)	724,287	-
Total other financing sources	724,287	839,581	-	(115,294)	724,287	-
Revenues and other financing sources over (under) expenditures	-	588,027	(24,715)	-	563,312	563,312
Net change in fund balance	\$ -	\$ 588,027	(24,715)	\$ -	\$ 563,312	\$ 563,312
Fund balance, beginning of year			588,027			
Fund balance, end of year			\$ 563,312			

See accompanying notes.

**Town of Carrboro, North Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual (Non-GAAP)**  
**Stormwater Enterprise Fund**  
**Year Ended June 30, 2022**

**Schedule 15**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Charges for services	\$ 970,444	\$ 991,423	\$ 20,979
Investment earnings	1,881	2,432	551
Miscellaneous	60	53	(7)
	<u>972,385</u>	<u>993,908</u>	<u>21,523</u>
Total expenditures	<u>972,385</u>	<u>993,908</u>	<u>21,523</u>
<b>Expenditures</b>			
Personnel services	320,622	317,329	3,293
Operations	189,499	138,836	50,663
Capital outlay	515,000	27,071	487,929
	<u>1,025,121</u>	<u>483,236</u>	<u>541,885</u>
Total expenditures	<u>1,025,121</u>	<u>483,236</u>	<u>541,885</u>
Revenues over expenditures	<u>(52,736)</u>	<u>510,672</u>	<u>563,408</u>
<b>Other financing sources (uses)</b>			
Transfers from:			
Capital projects fund	18,494	18,494	-
Transfers to:			
Capital projects fund	(56,600)	(41,600)	15,000
Unexpended reserves	(1,311)	-	1,311
	<u>(39,417)</u>	<u>(23,106)</u>	<u>16,311</u>
Total other financing sources (uses)	<u>(39,417)</u>	<u>(23,106)</u>	<u>16,311</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(92,153)	487,566	579,719
Appropriated fund balance	<u>92,153</u>	<u>-</u>	<u>(92,153)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 487,566</u>	<u>\$ 487,566</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Reconciling items:			
Capital outlay		\$ 27,071	
Depreciation		(50,542)	
Decrease in accrued vacation pay		2,334	
Deferred outflows of resources for contributions made to pension plan in current fiscal year		21,167	
Pension expense		(25,798)	
OPEB expense		(118,190)	
		<u>(143,958)</u>	
Total reconciling items		<u>(143,958)</u>	
Change in net position		<u>\$ 343,608</u>	

See accompanying notes.

Town of Carrboro, North Carolina  
 Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual (Non-GAAP)  
 Parking Enterprise Fund  
 Year Ended June 30, 2022

Schedule 16

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Investment earnings	\$ 200	\$ 30	\$ (170)
Miscellaneous	-	45,000	45,000
Total expenditures	<u>200</u>	<u>45,030</u>	<u>44,830</u>
<b>Expenditures</b>			
Personnel services	2,000	-	2,000
Operations	288,500	133,141	155,359
Debt service	-	103,273	(103,273)
Capital outlay	-	20,058	(20,058)
Total expenditures	<u>290,500</u>	<u>256,472</u>	<u>34,028</u>
Revenues under expenditures	<u>(290,300)</u>	<u>(211,442)</u>	<u>(10,802)</u>
<b>Other financing sources</b>			
Lease liabilities issued	-	20,058	20,058
Transfers from:			
General Fund	<u>290,300</u>	<u>29,142</u>	<u>(261,158)</u>
Total other financing sources	<u>290,300</u>	<u>49,200</u>	<u>(241,100)</u>
Revenues and other financing sources over expenditures	<u>-</u>	<u>(162,242)</u>	<u>(251,902)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (162,242)</u>	<u>\$ (251,902)</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Reconciling items:			
Capital outlay		\$ 20,058	
Amortization of lease assets		(13,314)	
Lease liabilities issued		(20,058)	
Principal payments on lease liabilities		<u>102,925</u>	
Total reconciling items		<u>89,611</u>	
Change in net position		<u>\$ (72,631)</u>	

## ***Additional Financial Data***

This section contains additional information on property taxes.

- Schedule of Ad Valorem Taxes Receivable
- Analysis of Current Tax Levy

**Town of Carrboro, North Carolina**  
**Schedule of Ad Valorem Taxes Receivable**  
**June 30, 2022**

**Schedule 17**

<u>Fiscal Year</u>	<u>Uncollected Balance June 30, 2021</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Uncollected Balance June 30, 2022</u>
2021 - 2022	\$ -	\$ 17,517,197	\$ 17,429,778	\$ 87,419
2020 - 2021	66,564	-	29,425	37,139
2019 - 2020	33,205	-	4,948	28,257
2018 - 2019	28,414	-	2,780	25,634
2017 - 2018	20,680	-	3,632	17,048
2016 - 2017	16,337	-	2,649	13,688
2015 - 2016	13,940	-	4,281	9,659
2014 - 2015	4,468	-	1,152	3,316
2013 - 2014	19,097	-	527	18,570
2012 - 2013	27,158	-	1,237	25,921
2011 - 2012	14,314	-	14,314	-
	<u>\$ 244,177</u>	<u>\$ 17,517,197</u>	<u>\$ 17,494,723</u>	266,651
Less: allowance for uncollectible accounts:				
General Fund				<u>(70,654)</u>
Ad valorem taxes receivable - net				<u>\$ 195,997</u>
Reconciliation with revenues:				
Ad valorem taxes - General Fund				\$ 15,527,154
Ad valorem taxes - Affordable Housing Fund				392,070
Motor vehicle license fees - General Fund				<u>1,540,172</u>
Total revenues				17,459,396
Reconciling items:				
Releases and adjustments				(20,240)
NCVTS collection fees				<u>55,567</u>
				<u>\$ 17,494,723</u>

Town of Carrboro, North Carolina  
 Analysis of Current Tax Levy - Town-Wide Levy  
 Year Ended June 30, 2022

Schedule 18

	Town-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	\$ 2,823,797,432	0.6044	\$ 17,067,032	\$ 15,908,111	\$ 1,158,921
Penalties and interest	-		4,125	4,125	-
Total property valuation	<u>\$ 2,823,797,432</u>		17,071,157	15,912,236	1,158,921
Vehicle tag fees			446,040	-	446,040
Total gross levy			17,517,197	15,912,236	1,604,961
Uncollected taxes at June 30, 2021			87,419	86,008	1,411
Current year's taxes collected			<u>\$ 17,429,778</u>	<u>\$ 15,826,228</u>	<u>\$ 1,603,550</u>
Current levy collection percentage			<u>99.50%</u>	<u>99.46%</u>	<u>99.91%</u>

\* Total adjusted levy includes discoveries and abatements.

\*\* Property tax valuation prior to the discoveries and abatements.

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## ***Statistical Section***

This part of the Town of Carrboro'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 Town's overall financial health.

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<b><i>Financial Trends Information</i></b>	
These schedules contain trend information intended to help the reader understand how the City's financial position has changed over time.	103
<b><i>Revenue Capacity Information</i></b>	
These schedules contain information to help the reader assess the Town's most significant local revenue sources, primarily property taxes.	115
<b><i>Debt Capacity Information</i></b>	
These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.	123
<b><i>Demographic and Economic Information</i></b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.	129
<b><i>Operating Information</i></b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.	135

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

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