

Town of Carrboro, North Carolina
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
Year Ended June 30, 2023

Schedule 1
(5 pages)

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|---|-------------------------|-------------------|---|
| Revenues | | | |
| Ad valorem taxes: | | | |
| Taxes | \$ 15,308,000 | \$ 15,717,804 | \$ 409,804 |
| Penalties and interest | 32,000 | 59,600 | 27,600 |
| Total | <u>15,340,000</u> | <u>15,777,404</u> | <u>437,404</u> |
| Local option sales taxes: | | | |
| Article 39, 1% | 1,701,000 | 2,354,053 | 653,053 |
| Article 40, ½% | 1,344,600 | 1,688,510 | 343,910 |
| Article 42, ½% | 867,000 | 1,180,684 | 313,684 |
| Article 44, ½% | 32,400 | 40,824 | 8,424 |
| City hold harmless | 1,474,200 | 1,812,624 | 338,424 |
| Total | <u>5,419,200</u> | <u>7,076,695</u> | <u>1,657,495</u> |
| Other taxes and licenses: | | | |
| Room occupancy tax | 160,000 | 211,952 | 51,952 |
| Motor vehicle license fees, net of refunds and collection fees | 1,491,547 | 1,650,848 | 159,301 |
| Beer and wine licenses | 1,275 | 1,350 | 75 |
| Total | <u>1,652,822</u> | <u>1,864,150</u> | <u>211,328</u> |
| Unrestricted intergovernmental: | | | |
| Utility franchise tax | 960,000 | 1,125,665 | 165,665 |
| Piped natural gas tax | 45,000 | 75,269 | 30,269 |
| Video sales programming tax | 62,000 | 66,595 | 4,595 |
| Telecommunications sales tax | 120,000 | 109,976 | (10,024) |
| Direct-to-home satellite sales tax | 50,000 | 45,929 | (4,071) |
| EMS location | 27,000 | 15,000 | (12,000) |
| Beer and wine tax | 87,000 | 96,235 | 9,235 |
| Total | <u>1,351,000</u> | <u>1,534,669</u> | <u>183,669</u> |
| Restricted intergovernmental: | | | |
| Powell Bill | 480,000 | 539,312 | 59,312 |
| Federal grants | - | 8,093 | 8,093 |
| Solid waste disposal tax distribution | 15,800 | 17,117 | 1,317 |
| Planning work grant | 20,000 | 12,282 | (7,718) |
| NC risk management agency grant | 20,000 | 23,756 | 3,756 |
| ABC Board grant | 19,000 | 10,000 | (9,000) |
| Supplemental PEG channel support | 53,000 | 51,282 | (1,718) |
| U.S. Department of Justice block grant | 600 | - | (600) |
| Chapel Hill supplement | - | 500 | 500 |
| Recreation municipal supplement | 35,898 | 35,903 | 5 |
| NCDOT reimbursement | - | 9,454 | 9,454 |
| Total | <u>644,298</u> | <u>707,699</u> | <u>63,401</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, 2023

Schedule 1
 (5 pages)

| | Final Budget | Actual | Variance Positive (Negative) |
|---------------------------------------|-------------------|-------------------|------------------------------------|
| Fees and permits: | | | |
| Fire district fees | \$ 600,000 | \$ 615,313 | \$ 15,313 |
| Fire permitting fees | 1,850 | 3,988 | 2,138 |
| Building permits | 60,000 | 61,558 | 1,558 |
| Electrical permits | 58,000 | 65,709 | 7,709 |
| Mechanical permits | 68,000 | 75,276 | 7,276 |
| Plumbing permits | 30,000 | 30,485 | 485 |
| Refuse collection fees | 54,100 | 51,260 | (2,840) |
| Development review | 25,000 | 32,522 | 7,522 |
| Engineering fees | - | 480 | 480 |
| Technical review | 60,000 | 56,580 | (3,420) |
| Parking and animal violations | 8,200 | 13,336 | 5,136 |
| School resource officer contract fees | 179,622 | 100,094 | (79,528) |
| Miscellaneous fees | 22,725 | 19,695 | (3,030) |
| Total | <u>1,167,497</u> | <u>1,126,296</u> | <u>(41,201)</u> |
| Sales and services: | | | |
| Recreation fees | 145,000 | 176,263 | 31,263 |
| Town Center fees | 37,000 | 96,751 | 59,751 |
| Miscellaneous | 50,700 | 53,427 | 2,727 |
| Total | <u>232,700</u> | <u>326,441</u> | <u>93,741</u> |
| Investment earnings: | | | |
| Interest on investments | <u>15,200</u> | <u>433,714</u> | <u>418,514</u> |
| Other revenues: | | | |
| Rental income | 2,370 | 3,555 | 1,185 |
| Donations | 98,450 | 9,075 | (89,375) |
| Lease revenue | 142,316 | 141,661 | (655) |
| Miscellaneous | 37,300 | 75,687 | 38,387 |
| Total | <u>280,436</u> | <u>229,978</u> | <u>(50,458)</u> |
| Total revenues | <u>26,103,153</u> | <u>29,077,046</u> | <u>2,973,893</u> |
| Expenditures | | | |
| General government: | | | |
| Mayor and Town Council: | | | |
| Personnel services | 129,053 | 213,212 | (84,159) |
| Operations | 307,660 | 237,966 | 69,694 |
| Total | <u>436,713</u> | <u>451,178</u> | <u>(14,465)</u> |

Town of Carrboro, North Carolina
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
Year Ended June 30, 2023

Schedule 1
(5 pages)

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|--|-------------------------|------------------|---|
| Advisory boards: | | | |
| Operations | \$ 60,600 | \$ 17,692 | \$ 42,908 |
| Total | <u>60,600</u> | <u>17,692</u> | <u>42,908</u> |
| Governmental support: | | | |
| Operations | - | 10,000 | (10,000) |
| Total | <u>-</u> | <u>10,000</u> | <u>(10,000)</u> |
| Town Manager: | | | |
| Personnel services | 653,192 | 439,379 | 213,813 |
| Operations | 94,575 | 82,219 | 12,356 |
| Capital outlay | - | 95,064 | (95,064) |
| Total | <u>747,767</u> | <u>616,662</u> | <u>131,105</u> |
| Economic and community development: | | | |
| Personnel services | 113,811 | 122,995 | (9,184) |
| Operations | 283,605 | 217,985 | 65,620 |
| Total | <u>397,416</u> | <u>340,980</u> | <u>56,436</u> |
| Town Clerk: | | | |
| Personnel services | 125,325 | 150,651 | (25,326) |
| Operations | 21,915 | 5,796 | 16,119 |
| Total | <u>147,240</u> | <u>156,447</u> | <u>(9,207)</u> |
| Finance: | | | |
| Personnel services | 715,831 | 746,519 | (30,688) |
| Operations | 583,249 | 654,985 | (71,736) |
| Total | <u>1,299,080</u> | <u>1,401,504</u> | <u>(102,424)</u> |
| Human Resources: | | | |
| Personnel services | 612,589 | 627,020 | (14,431) |
| Operations | 99,505 | 201,744 | (102,239) |
| Total | <u>712,094</u> | <u>828,764</u> | <u>(116,670)</u> |
| Information technology: | | | |
| Personnel services | 441,901 | 474,201 | (32,300) |
| Operations | 1,537,181 | 1,233,178 | 304,003 |
| Capital outlay | 174,000 | 278,702 | (104,702) |
| Total | <u>2,153,082</u> | <u>1,986,081</u> | <u>167,001</u> |
| Climate action: | | | |
| Personnel services | 177,785 | 166,932 | 10,853 |
| Operations | 40,061 | 87,002 | (46,941) |
| Total | <u>217,846</u> | <u>253,934</u> | <u>(36,088)</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, 2023

Schedule 1
(5 pages)

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|---------------------------------|-------------------------|------------------|---|
| Housing and community services: | | | |
| Personnel services | \$ 251,039 | \$ 193,250 | \$ 57,789 |
| Operations | <u>349,090</u> | <u>319,565</u> | <u>29,525</u> |
| Total | <u>600,129</u> | <u>512,815</u> | <u>87,314</u> |
| Communication and engagement: | | | |
| Personnel services | 209,981 | 187,181 | 22,800 |
| Operations | <u>35,827</u> | <u>44,201</u> | <u>(8,374)</u> |
| | <u>245,808</u> | <u>231,382</u> | <u>14,426</u> |
| Total general government | <u>7,017,775</u> | <u>6,807,439</u> | <u>210,336</u> |
| Public safety: | | | |
| Police department | | | |
| Personnel services | 3,919,339 | 3,666,853 | 252,486 |
| Operations | 552,336 | 472,688 | 79,648 |
| Capital outlay | 27,000 | 9,285 | 17,715 |
| Total | <u>4,498,675</u> | <u>4,148,826</u> | <u>349,849</u> |
| Fire department: | | | |
| Personnel services | 2,954,297 | 3,108,235 | (153,938) |
| Operations | 291,901 | 283,822 | 8,079 |
| Total | <u>3,246,198</u> | <u>3,392,057</u> | <u>(145,859)</u> |
| Total public safety | <u>7,744,873</u> | <u>7,540,883</u> | <u>203,990</u> |
| Planning: | | | |
| Personnel services | 1,386,339 | 1,272,347 | 113,992 |
| Operations | <u>260,059</u> | <u>226,746</u> | <u>33,313</u> |
| Total planning | <u>1,646,398</u> | <u>1,499,093</u> | <u>147,305</u> |
| Transportation: | | | |
| Operations | 2,024,580 | 2,148,148 | (123,568) |
| Capital outlay | <u>83,600</u> | <u>-</u> | <u>83,600</u> |
| Total transportation | <u>2,108,180</u> | <u>2,148,148</u> | <u>(39,968)</u> |
| Public works: | | | |
| Public works department: | | | |
| Personnel services | 2,454,508 | 2,391,643 | 62,865 |
| Operations | 1,728,034 | 1,734,565 | (6,531) |
| Capital outlay | <u>503,616</u> | <u>275,917</u> | <u>227,699</u> |
| Total public works | <u>4,686,158</u> | <u>4,402,125</u> | <u>284,033</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, 2023

Schedule 1
(5 pages)

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|---|-------------------------|----------------------|---|
| Parks and recreation: | | | |
| Recreation department: | | | |
| Personnel services | \$ 1,423,910 | \$ 1,275,211 | \$ 148,699 |
| Operations | <u>555,273</u> | <u>380,703</u> | <u>174,570</u> |
| Total parks and recreation | <u>1,979,183</u> | <u>1,655,914</u> | <u>323,269</u> |
| Non-Departmental: | | | |
| Personnel services | 1,329,754 | - | 1,329,754 |
| Operations | <u>85,000</u> | <u>-</u> | <u>85,000</u> |
| Total general services | <u>1,414,754</u> | <u>-</u> | <u>1,414,754</u> |
| Debt service: | | | |
| Principal retirement | 966,589 | 750,929 | 215,660 |
| Interest and fees | <u>401,628</u> | <u>374,137</u> | <u>27,491</u> |
| Total debt service | <u>1,368,217</u> | <u>1,125,066</u> | <u>243,151</u> |
| Total expenditures | <u>27,965,538</u> | <u>25,178,668</u> | <u>2,786,870</u> |
| Revenues over (under) expenditures | <u>(1,862,385)</u> | <u>3,898,378</u> | <u>5,760,763</u> |
| Other financing sources (uses): | | | |
| Transfers to other funds: | | | |
| To Affordable Housing Fund | (188,193) | - | 188,193 |
| To Parking Operations Fund | (143,160) | (90,000) | 53,160 |
| Sale of capital assets | 60,000 | 41,728 | (18,272) |
| Lease liabilities issued | <u>-</u> | <u>95,064</u> | <u>95,064</u> |
| Total other financing sources (uses) | <u>(271,353)</u> | <u>46,792</u> | <u>318,145</u> |
| Revenues and other financing sources over (under) expenditures and other financing sources (uses) | (2,133,738) | 3,945,170 | 6,078,908 |
| Appropriated fund balance | <u>2,133,738</u> | <u>-</u> | <u>(2,133,738)</u> |
| Net change in fund balance | <u>\$ -</u> | <u>3,945,170</u> | <u>\$ 3,945,170</u> |
| Fund balance, beginning of year | | <u>15,601,262</u> | |
| Fund balance, end of year | | <u>\$ 19,546,432</u> | |

See accompanying notes.

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, 2023

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> |
|-----------------------------------|----------------------------------|------------------------|------------------------------------|--------------------------|---|
| Revenues | | | | | |
| General revenues: | | | | | |
| ARPA grant | \$ 6,753,199 | \$ 306,522 | \$ 96,885 | \$ 403,407 | \$ (6,349,792) |
| Investment earnings: | | | | | |
| Interest on investments | - | 5,263 | 149,428 | 154,691 | 154,691 |
| Total revenues | <u>6,753,199</u> | <u>311,785</u> | <u>246,313</u> | <u>558,098</u> | <u>(6,195,101)</u> |
| Expenditures | | | | | |
| General government: | | | | | |
| General administration | 260,000 | - | 47,325 | 47,325 | 212,675 |
| Information technology | 800,000 | - | - | - | 800,000 |
| Housing and community services | 2,554,100 | - | - | - | 2,554,100 |
| Public safety | 362,748 | - | - | - | 362,748 |
| Planning | 778,178 | - | - | - | 778,178 |
| Public works | 525,000 | - | - | - | 525,000 |
| Economic and physical development | 976,523 | 306,522 | 49,560 | 356,082 | 620,441 |
| Parks and recreation | 496,650 | - | - | - | 496,650 |
| Total expenditures | <u>6,753,199</u> | <u>306,522</u> | <u>96,885</u> | <u>403,407</u> | <u>6,349,792</u> |
| Revenues over expenditures | <u>-</u> | <u>5,263</u> | <u>149,428</u> | <u>154,691</u> | <u>154,691</u> |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 5,263</u> | <u>149,428</u> | <u>\$ 154,691</u> | <u>\$ 154,691</u> |
| Fund balance, beginning of year | | | <u>5,263</u> | | |
| Fund balance, end of year | | | <u>\$ 154,691</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, 2023

Schedule 3
(2 pages)

| | Project Authorization | Actual | | | Total to Date | Variance Positive (Negative) |
|---|--------------------------|----------------|-----------------|-----------------|------------------|------------------------------------|
| | | Prior Years | Current Year | Closed Loans | | |
| Revenues | | | | | | |
| Investment earnings: | | | | | | |
| Interest on | | | | | | |
| investments | \$ 224,701 | \$ 225,096 | \$ 6,122 | \$ - | \$ 231,218 | \$ 6,517 |
| Interest repayments | 193,223 | 194,815 | 1,133 | - | 195,948 | 2,725 |
| Total investment earnings | 417,924 | 419,911 | 7,255 | - | 427,166 | 9,242 |
| 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 | 15,514 | 14,827 | - | 30,341 | (29,659) |
| Total revolving loan payments | 240,000 | 129,740 | 14,827 | - | 144,567 | (95,433) |
| Total revenues | 657,924 | 549,651 | 22,082 | - | 571,733 | (86,191) |
| Expenditures | | | | | | |
| 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 | 239,651 | 22,082 | - | 261,733 | (76,966) |

See accompanying notes.

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, 2023

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>\$ 239,651</u> | 22,082 | <u>\$ -</u> | <u>\$ 261,733</u> | <u>\$ 261,733</u> |
| Fund balance, beginning of year | | | <u>239,651</u> | | | |
| Fund balance, end of year | | | <u>\$ 261,733</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, 2023

Schedule 4

| | <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> | | |
| Revenues | | | | | | |
| General revenues: | | | | | | |
| Federal STP-DA funds | \$ 2,791,352 | \$ 1,315,442 | \$ 122,615 | \$ - | \$ 1,438,057 | \$(1,353,295) |
| 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 | 33,419 | 114,621 | - | 148,040 | (604,137) |
| Payments in lieu | 48,046 | 48,046 | - | - | 48,046 | - |
| Interest on investments | 61,116 | 61,263 | 3,464 | - | 64,727 | 3,611 |
| Total revenues | 5,306,420 | 1,458,170 | 240,700 | - | 1,698,870 | (3,607,550) |
| Expenditures | | | | | | |
| Capital outlay: | | | | | | |
| General expenditures (non-project) | 1,116 | - | - | - | - | 1,116 |
| Morgan Creek Greenway | 1,742,500 | 448,287 | 100,325 | - | 548,612 | 1,193,888 |
| Bolin Creek Greenway | 1,521,770 | 1,494,906 | - | - | 1,494,906 | 26,864 |
| Jones Creek Greenway | 850,250 | 180,357 | - | - | 180,357 | 669,893 |
| S. Greensboro Street Sidewalk | 1,781,462 | 210,930 | - | - | 210,930 | 1,570,532 |
| Sidewalk repairs | 250,000 | 194,976 | 54,339 | - | 249,315 | 685 |
| Total capital outlay | 6,147,098 | 2,529,456 | 154,664 | - | 2,684,120 | 3,462,978 |
| Total expenditures | 6,147,098 | 2,529,456 | 154,664 | - | 2,684,120 | 3,462,978 |
| Revenues over (under) expenditures | <u>(840,678)</u> | <u>(1,071,286)</u> | <u>86,036</u> | <u>-</u> | <u>(985,250)</u> | <u>(144,572)</u> |
| Other financing sources | | | | | | |
| General obligation bonds issued | 840,678 | 840,678 | - | - | 840,678 | - |
| Total other financing sources | 840,678 | 840,678 | - | - | 840,678 | - |
| Net change in fund balance | <u>\$ -</u> | <u>\$ (230,608)</u> | 86,036 | <u>\$ -</u> | <u>\$ (144,572)</u> | <u>\$ (144,572)</u> |
| Fund deficit, beginning of year | | | <u>(230,608)</u> | | | |
| Fund deficit, end of year | | | <u>\$ (144,572)</u> | | | |

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, 2023

Schedule 5
(2 pages)

| | Project Authorization | Actual | | | Total to Date | Variance Positive (Negative) |
|---|--------------------------|------------------|-------------------|------------------------|-------------------|------------------------------------|
| | | Prior Years | Current Year | Closed Out Projects | | |
| Revenues | | | | | | |
| General revenues: | | | | | | |
| Federal STP-DA funds | \$ 30,000 | \$ 14,820 | \$ - | \$ - | \$ 14,820 | \$ (15,180) |
| Interest on investments | 47,279 | 60,444 | 384,616 | - | 445,060 | 397,781 |
| Orange County contribution | 22,218,882 | 1,139,216 | 4,951,066 | - | 6,090,282 | (16,128,600) |
| Arts Center settlement agreement | - | 84,999 | - | - | 84,999 | 84,999 |
| Total revenues | 22,296,161 | 1,299,479 | 5,335,682 | - | 6,635,161 | (15,661,000) |
| Expenditures | | | | | | |
| Capital outlay: | | | | | | |
| General (non-project) | 47,279 | - | - | - | - | 47,279 |
| S. Greensboro Street conduit | 95,000 | - | - | - | - | 95,000 |
| 203 Project on S. Greensboro Street MLK park design and construction | 41,174,840 | 3,009,922 | 9,067,595 | - | 12,077,517 | 29,097,323 |
| 2,761,196 | 2,720,766 | 39,910 | - | 2,760,676 | 520 | |
| Town comprehensive plan | 250,000 | 213,711 | 13,787 | - | 227,498 | 22,502 |
| Bus shelter replacement | 288,000 | 15,300 | - | - | 15,300 | 272,700 |
| Pedestrian safety improvements and bike plan | 257,000 | - | - | - | - | 257,000 |
| Jones Ferry road retaining wall | 100,000 | 11,596 | - | - | 11,596 | 88,404 |
| 108 Bim Street renovations | 50,000 | 14,640 | 19,690 | - | 34,330 | 15,670 |
| Anderson Park parking lot paving | 120,000 | 12,027 | 2,717 | - | 14,744 | 105,256 |
| 2022 vehicles | 1,245,000 | 275,707 | 744,259 | - | 1,019,966 | 225,034 |
| East Main street signal and pavement | 159,565 | - | 106,352 | - | 106,352 | 53,213 |
| 2023 vehicles | 173,000 | - | 273,324 | - | 273,324 | (100,324) |
| Other | 57,500 | 18,525 | - | - | 18,525 | 38,975 |
| Total capital outlay | 46,778,380 | 6,292,194 | 10,267,634 | - | 16,559,828 | 30,218,552 |
| Total expenditures | 46,778,380 | 6,292,194 | 10,267,634 | - | 16,559,828 | 30,218,552 |
| Revenues under expenditures | (24,482,219) | (4,992,715) | (4,931,952) | - | (9,924,667) | 14,557,552 |

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, 2023

Schedule 5
(2 pages)

| | Project Authorization | Prior Years | Actual | | Total to Date | Variance Positive (Negative) |
|--|--------------------------|----------------|-----------------|------------------------|------------------|------------------------------------|
| | | | Current Year | Closed Out Projects | | |
| Other financing sources | | | | | | |
| Transfers from other funds: | | | | | | |
| From General Fund | \$ 10,400,619 | \$ 10,572,014 | \$ - | \$ - | \$ 10,572,014 | \$ 171,395 |
| From Bond Fund | 200,000 | 200,000 | - | - | 200,000 | - |
| From Stormwater Fund | 41,600 | 41,600 | - | - | 41,600 | - |
| Installation purchase obligations issued | 13,840,000 | 12,577,998 | - | - | 12,577,998 | (1,262,002) |
| Total other financing sources | 24,482,219 | 23,391,612 | - | - | 23,391,612 | (1,090,607) |
| Net change in fund balance | \$ - | \$ 18,398,897 | (4,931,952) | \$ - | \$ 13,466,945 | \$ 13,466,945 |
| Fund balance, beginning of year | | | 18,398,897 | | | |
| Fund balance, end of year | | | 13,466,945 | | | |
| 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: | | | | | | |
| Interest on investments - Capital Reserve Fund | | | 10,453 | | | |
| Interest on investments - Payment in Lieu Reserve Fund | | | 3,863 | | | |
| Other revenue - Payment in Lieu Reserve Fund | | | 17,201 | | | |
| Fund balance, beginning (Capital Reserve Fund) | | | 425,176 | | | |
| Fund balance, beginning (Payment in Lieu Reserve Fund) | | | 152,962 | | | |
| Fund balance, ending (Consolidated Capital Projects Fund) | | | \$ 14,076,600 | | | |

Town of Carrboro, North Carolina
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 Capital Reserve Fund
 Year Ended June 30, 2023

Schedule 6

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|--|-------------------------|-------------------|---|
| Revenues | | | |
| Interest on investments | \$ - | \$ 10,453 | \$ 10,453 |
| Revenues and other financing sources over other financing uses | - | 10,453 | 10,453 |
| Net change in fund balance | <u>\$ -</u> | 10,453 | <u>\$ 10,453</u> |
| Fund balance, beginning of year | | <u>425,176</u> | |
| Fund balance, end of year | | <u>\$ 435,629</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, 2023

Schedule 7

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|---------------------------------|-------------------------|-------------------|---|
| Revenues | | | |
| Interest on investments | \$ - | \$ 3,863 | \$ 3,863 |
| Other revenue | - | 17,201 | 17,201 |
| | <u>-</u> | <u>21,064</u> | <u>21,064</u> |
| Net change in fund balance | <u>\$ -</u> | 21,064 | <u>\$ 21,064</u> |
| Fund balance, beginning of year | | <u>152,962</u> | |
| Fund balance, end of year | | <u>\$ 174,026</u> | |

Town of Carrboro, North Carolina
Combining Balance Sheet
Nonmajor Governmental Funds
Year Ended June 30, 2023

Schedule 8

| | Affordable Housing Fund | Energy Efficiency Revolving Loan Fund | Small Business and NP Loan/ Grant COVID 19 Emergency Fund | Facilities Rehabilitation Fund | Grants Administration Fund | Total Nonmajor Governmental Funds |
|--|-------------------------------|--|---|--------------------------------------|----------------------------------|--|
| Assets | | | | | | |
| Cash and investments | \$ 708,264 | \$ 151,972 | \$ 267,731 | \$ 494,746 | \$ 32,565 | \$ 1,655,278 |
| Due from other governments | - | - | - | - | 2,000 | 2,000 |
| Notes receivable | 732 | - | 108,393 | - | - | 109,125 |
| Total assets | <u>\$ 708,996</u> | <u>\$ 151,972</u> | <u>\$ 376,124</u> | <u>\$ 494,746</u> | <u>\$ 34,565</u> | <u>\$ 1,766,403</u> |
| Liabilities | | | | | | |
| Accounts payable | \$ 194,431 | - | - | 329 | 2,000 | 196,760 |
| Total liabilities | <u>194,431</u> | <u>-</u> | <u>-</u> | <u>329</u> | <u>2,000</u> | <u>196,760</u> |
| Deferred inflows of resources | <u>732</u> | <u>-</u> | <u>108,393</u> | <u>-</u> | <u>-</u> | <u>109,125</u> |
| Fund balances | | | | | | |
| Committed: | | | | | | |
| Affordable housing | 513,833 | - | - | - | - | 513,833 |
| Economic development | - | - | 267,731 | - | 32,565 | 300,296 |
| Capital projects | - | - | - | 494,417 | - | 494,417 |
| Energy efficiency | - | 151,972 | - | - | - | 151,972 |
| Total fund balances | <u>513,833</u> | <u>151,972</u> | <u>267,731</u> | <u>494,417</u> | <u>32,565</u> | <u>1,460,518</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 708,996</u> | <u>\$ 151,972</u> | <u>\$ 376,124</u> | <u>\$ 494,746</u> | <u>\$ 34,565</u> | <u>\$ 1,766,403</u> |

Town of Carrboro, North Carolina
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended June 30, 2023

Schedule 9

| | Affordable Housing Fund | Energy Efficiency Revolving Loan Fund | Small Business and NP Loan/ Grant COVID 19 Emergency Fund | Facilities Rehabilitation Fund | Grants Administration Fund | Total Nonmajor Governmental Funds |
|--|--|--|--|---|---|--|
| Revenues | | | | | | |
| Payment in lieu | \$ 182,606 | \$ - | \$ - | \$ - | \$ - | \$ 182,606 |
| Loan repayments | - | 6,233 | 50,932 | - | - | 57,165 |
| Interest repayments | - | 85 | - | - | - | 85 |
| Ad valorem taxes | 397,738 | - | - | - | - | 397,738 |
| Grant revenues | - | - | - | - | 20,625 | 20,625 |
| Other revenues | - | - | - | - | 11,750 | 11,750 |
| Interest on investments | 14,097 | 3,595 | 5,931 | 13,283 | - | 36,906 |
| Total revenues | 594,441 | 9,913 | 56,863 | 13,283 | 32,375 | 706,875 |
| Expenditures | | | | | | |
| Economic and physical development | 534,423 | - | - | - | 34,665 | 569,088 |
| Capital outlay | - | - | - | 82,178 | - | 82,178 |
| Total expenditures | 534,423 | - | - | 82,178 | 34,665 | 651,266 |
| Revenues over (under) expenditures | 60,018 | 9,913 | 56,863 | (68,895) | (2,290) | 55,609 |
| Net change in fund balance | 60,018 | 9,913 | 56,863 | (68,895) | (2,290) | 55,609 |
| Fund balance, beginning of year | 453,815 | 142,059 | 210,868 | 563,312 | 34,855 | 1,404,909 |
| Fund balance, end of year | <u>\$ 513,833</u> | <u>\$ 151,972</u> | <u>\$ 267,731</u> | <u>\$ 494,417</u> | <u>\$ 32,565</u> | <u>\$ 1,460,518</u> |

See accompanying notes.

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, 2023

Schedule 10

| | Project Authorization | Actual | | | Total to Date | Variance Positive (Negative) |
|--|--------------------------|-------------------|-------------------|------------------------|-------------------|------------------------------------|
| | | Prior Years | Current Year | Closed-Out Projects | | |
| Revenues | | | | | | |
| Payment in lieu | \$ 82,026 | \$ 82,026 | \$ 182,606 | \$ - | \$ 264,632 | \$ 182,606 |
| Property taxes | 466,872 | 475,651 | 397,738 | - | 873,389 | 406,517 |
| Interest on investments | 823 | 729 | 14,097 | - | 14,826 | 14,003 |
| Total revenues | <u>549,721</u> | <u>558,406</u> | <u>594,441</u> | <u>-</u> | <u>1,152,847</u> | <u>603,126</u> |
| Expenditures | | | | | | |
| Critical home repairs | 177,747 | 67,129 | 119,001 | - | 186,130 | (8,383) |
| Contributions for acquisitions | 296,901 | 31,395 | 104,774 | - | 136,169 | 160,732 |
| Rental deposits | 70,348 | - | - | - | - | 70,348 |
| Affordable housing commission | 1,534 | - | - | - | - | 1,534 |
| Community home trust | 73,501 | 70,582 | 73,452 | - | 144,034 | (70,533) |
| Home consortium match | 18,135 | 12,783 | 14,270 | - | 27,053 | (8,918) |
| Partnership to end homelessness | 134,027 | 35,202 | 129,976 | - | 165,178 | (31,151) |
| Center for Community Interfaith council housing | 92,950 | - | 92,950 | - | 92,950 | - |
| Self-Help | - | - | - | - | - | - |
| Miscellaneous | 143,409 | - | - | - | - | 143,409 |
| Total expenditures | <u>1,008,552</u> | <u>217,091</u> | <u>534,423</u> | <u>-</u> | <u>751,514</u> | <u>257,038</u> |
| Revenues over (under) expenditures | (458,831) | 341,315 | 60,018 | - | 401,333 | 860,164 |
| Other financing sources | | | | | | |
| Transfer from General Fund | 458,831 | 112,500 | - | - | 112,500 | (346,331) |
| Total other financing sources | <u>458,831</u> | <u>112,500</u> | <u>-</u> | <u>-</u> | <u>112,500</u> | <u>(346,331)</u> |
| Fund balance appropriated | - | - | - | - | - | - |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 453,815</u> | 60,018 | <u>\$ -</u> | <u>\$ 513,833</u> | <u>\$ 513,833</u> |
| Fund balance, beginning of year | | | <u>453,815</u> | | | |
| Fund balance, end of year | | | <u>\$ 513,833</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, 2023

Schedule 11

| | Project Authorization | Actual | | | Total to Date | Variance Positive (Negative) |
|--|--------------------------|----------------|-----------------|------------------------|------------------|------------------------------------|
| | | Prior Years | Current Year | Closed-Out Projects | | |
| Revenues | | | | | | |
| Interest repayments | \$ 17,213 | \$ 17,509 | \$ 85 | \$ - | \$ 17,594 | \$ 381 |
| Interest on investments | 2,546 | 2,655 | 3,595 | - | 6,250 | 3,704 |
| Revolving loan repayments: | | | | | | |
| The Arts Center | 24,838 | 24,687 | 3,441 | - | 28,128 | 3,290 |
| Surplus Sid's | 27,920 | 27,208 | 2,792 | - | 30,000 | 2,080 |
| Total revolving loan payments | 52,758 | 51,895 | 6,233 | - | 58,128 | 5,370 |
| Total revenues | 72,517 | 72,059 | 9,913 | - | 81,972 | 9,455 |
| Expenditures | | | | | | |
| Economic and physical development: | | | | | | |
| The Arts Center | 28,128 | 28,128 | - | - | 28,128 | - |
| Surplus Sid's | 30,000 | 30,000 | - | - | 30,000 | - |
| Miscellaneous | 142,517 | - | - | - | - | 142,517 |
| Total expenditures | 200,645 | 58,128 | - | - | 58,128 | 142,517 |
| Revenues over (under) expenditures | (128,128) | 13,931 | 9,913 | - | 23,844 | 151,972 |
| Other financing sources | | | | | | |
| 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 | \$ - | \$ 142,059 | \$ 9,913 | \$ - | \$ 151,972 | \$ 151,972 |
| Fund balance, beginning of year | | | 142,059 | | | |
| Fund balance, end of year | | | \$ 151,972 | | | |

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, 2023

Schedule 12
(2 pages)

| | Project Authorization | Actual | | | Total to Date | Variance Positive (Negative) |
|-------------------------------------|--------------------------|----------------|-----------------|------------------------|------------------|------------------------------------|
| | | Prior Years | Current Year | Closed-Out Projects | | |
| Revenues | | | | | | |
| Federal grants | \$ 30,334 | \$ 30,334 | \$ - | \$ - | \$ 30,334 | \$ - |
| CTDA contributions | 109,404 | 109,404 | - | - | 109,404 | - |
| Interest on investments | 289 | 621 | 5,931 | - | 6,552 | 6,263 |
| | <u>140,027</u> | <u>140,359</u> | <u>5,931</u> | <u>-</u> | <u>146,290</u> | <u>6,263</u> |
| Revolving loan repayments: | | | | | | |
| Armadillo Grill | 3,864 | 5,089 | 3,215 | - | 8,304 | 4,440 |
| Be Pure | 1,953 | 2,822 | 1,021 | - | 3,843 | 1,890 |
| Carrboro Coffee Company | 4,400 | 5,625 | 3,214 | - | 8,839 | 4,439 |
| Ceremony Salon | 3,136 | 3,504 | 4,999 | - | 8,503 | 5,367 |
| Creative Electric of NC | 4,387 | 5,500 | 3,000 | - | 8,500 | 4,113 |
| Dispute Settlement Center | - | 5,625 | 3,214 | - | 8,839 | 8,839 |
| F&F Car Care | 8,212 | 10,500 | 5,500 | - | 16,000 | 7,788 |
| Firefly Carrboro | 1,056 | 2,686 | 771 | - | 3,457 | 2,401 |
| Grow Your World | 2,699 | 3,404 | 1,852 | - | 5,256 | 2,557 |
| Lazarus Repair and Maintenance | 2,216 | 2,931 | 1,851 | - | 4,782 | 2,566 |
| OE Enterprises | 4,400 | 5,625 | 3,214 | - | 8,839 | 4,439 |
| Open Eye Café | 4,400 | 5,625 | 3,214 | - | 8,839 | 4,439 |
| Pilot Mission | 1,954 | 2,573 | 1,625 | - | 4,198 | 2,244 |
| Twin House Music | 2,582 | 3,321 | 1,993 | - | 5,314 | 2,732 |
| Van Hook Enterprises | 3,145 | 3,926 | 9,034 | - | 12,960 | 9,815 |
| Wax Poetic | 3,847 | 5,089 | 2,947 | - | 8,036 | 4,189 |
| Weaver Street Realty and Auction | - | - | 268 | - | 268 | 268 |
| Total revolving loan payments | <u>52,251</u> | <u>73,845</u> | <u>50,932</u> | <u>-</u> | <u>124,777</u> | <u>72,526</u> |
| Total revenues | <u>192,278</u> | <u>214,204</u> | <u>56,863</u> | <u>-</u> | <u>271,067</u> | <u>78,789</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, 2023

Schedule 12
(2 pages)

| | Project Authorization | Actual | | | Total to Date | Variance Positive (Negative) |
|--------------------------------------|--------------------------|-------------------|-------------------|------------------------|-------------------|------------------------------------|
| | | Prior Years | Current Year | Closed-Out Projects | | |
| Expenditures | | | | | | |
| Economic and physical development: | | | | | | |
| 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 | - |
| General | 188,942 | - | - | - | - | 188,942 |
| Total expenditures | 492,278 | 303,336 | - | - | 303,336 | 188,942 |
| Revenues over (under) expenditures | (300,000) | (89,132) | 56,863 | - | (32,269) | 267,731 |
| Other financing sources | | | | | | |
| Transfer from Revolving Loan Fund | 300,000 | 300,000 | - | - | 300,000 | - |
| Total other financing sources | 300,000 | 300,000 | - | - | 300,000 | - |
| Appropriation to fund balance | - | - | - | - | - | - |
| Net change in fund balance | \$ - | \$ 210,868 | 56,863 | \$ - | \$ 267,731 | \$ 267,731 |
| Fund balance, beginning of year | | | 210,868 | | | |
| Fund balance, end of year | | | <u>\$ 267,731</u> | | | |

See accompanying notes.

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, 2023

Schedule 13

| | <u>Project Authorization</u> | <u>Prior Years</u> | <u>Actual Current Year</u> | <u>Total to Date</u> | <u>Variance Positive (Negative)</u> |
|--|----------------------------------|------------------------|------------------------------------|--------------------------|---|
| Revenues | | | | | |
| Interest on investments | \$ 3,787 | \$ 4,736 | \$ 13,283 | \$ 18,019 | \$ 14,232 |
| Expenditures | | | | | |
| Century Center painting | 46,795 | 46,795 | - | 46,795 | - |
| Century Center windows and chiller replacement | 20,027 | - | 82,178 | 82,178 | (62,151) |
| Public Works renovation | 20,900 | 20,898 | - | 20,898 | 2 |
| Town Hall basement flooring | 4,667 | 4,667 | - | 4,667 | - |
| Town Hall interior improvements | 4,857 | 4,858 | - | 4,858 | (1) |
| Town Hall interior painting | 2,906 | 2,906 | - | 2,906 | - |
| Town Hall security measures | 4,877 | 4,877 | - | 4,877 | - |
| Architectural improvements | 80,710 | 80,710 | - | 80,710 | - |
| Unexpended reserves | 542,335 | - | - | - | 542,335 |
| Total expenditures | <u>728,074</u> | <u>165,711</u> | <u>82,178</u> | <u>247,889</u> | <u>480,185</u> |
| Revenues under expenditures | <u>(724,287)</u> | <u>(160,975)</u> | <u>(68,895)</u> | <u>(229,870)</u> | <u>494,417</u> |
| Other financing sources | | | | | |
| Transfer from General Fund | <u>724,287</u> | <u>724,287</u> | <u>-</u> | <u>724,287</u> | <u>-</u> |
| Total other financing sources | <u>724,287</u> | <u>724,287</u> | <u>-</u> | <u>724,287</u> | <u>-</u> |
| Revenues and other financing sources over (under) expenditures | <u>-</u> | <u>563,312</u> | <u>(68,895)</u> | <u>494,417</u> | <u>494,417</u> |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 563,312</u> | <u>(68,895)</u> | <u>\$ 494,417</u> | <u>\$ 494,417</u> |
| Fund balance, beginning of year | | | <u>563,312</u> | | |
| Fund balance, end of year | | | <u>\$ 494,417</u> | | |

See accompanying notes.

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, 2023

Schedule 14

| | <u>Project Authorization</u> | <u>Prior Years</u> | <u>Actual Current Year</u> | <u>Closed-Out Projects</u> | <u>Total to Date</u> | <u>Variance Positive (Negative)</u> |
|---|----------------------------------|------------------------|------------------------------------|--------------------------------|--------------------------|---|
| Revenues | | | | | | |
| U.S. Department of Homeland Security: FEMA hazard mitigation grant | \$ 637,630 | \$ 237,186 | \$ - | \$ - | \$ 237,186 | \$ (400,444) |
| U.S. Department of 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 Environmental Quality: Charging Stations | 18,000 | 18,000 | - | - | 18,000 | - |
| Bolin Creek | 150,000 | - | 20,625 | - | 20,625 | (129,375) |
| Orange County: Economic development funds | 27,575 | - | - | - | - | (27,575) |
| Donations - Bolin Creek | 18,000 | 6,500 | 8,000 | - | 14,500 | (3,500) |
| Investment earnings | 20 | 20 | - | - | 20 | - |
| Miscellaneous | 10,056 | 30,378 | 3,750 | - | 34,128 | 24,072 |
| Total revenues | 1,946,900 | 1,248,561 | 32,375 | - | 1,280,936 | (665,964) |
| Expenditures | | | | | | |
| Flooding mitigation | 823,249 | 308,233 | - | - | 308,233 | 515,016 |
| Housing assistance | 900,000 | 877,416 | 13,584 | - | 891,000 | 9,000 |
| Fire equipment | 15,750 | 15,750 | - | - | 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 | - | 21,081 | - | 21,081 | 146,919 |
| Article 46 funds | 27,575 | - | - | - | - | 27,575 |
| Miscellaneous | 3,960 | 3,941 | - | - | 3,941 | 19 |
| Total expenditures | 1,964,018 | 1,230,824 | 34,665 | - | 1,265,489 | 698,529 |
| Revenue under expenditures | (17,118) | 17,737 | (2,290) | - | 15,447 | 32,565 |
| Other financing sources (uses) | | | | | | |
| Transfer from the General Fund | 18,744 | 18,744 | - | - | 18,744 | - |
| Transfer to the General Fund | (1,626) | (1,626) | - | - | (1,626) | - |
| Total other financing sources (uses) | 17,118 | 17,118 | - | - | 17,118 | - |
| Net change in fund balance | \$ - | \$ 34,855 | (2,290) | \$ - | \$ 32,565 | \$ 32,565 |
| Fund deficit, beginning of year | | | 34,855 | | | |
| Fund balance, end of year | | | \$ 32,565 | | | |

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, 2023

Schedule 15

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|--|-------------------------|-------------------|---|
| Revenues | | | |
| Charges for services | \$ 1,025,000 | \$ 1,002,080 | \$ (22,920) |
| Investment earnings | 500 | 45,869 | 45,369 |
| Miscellaneous | 300 | 120 | (180) |
| | <u>1,025,800</u> | <u>1,048,069</u> | <u>22,269</u> |
| Total revenues | | | |
| Expenditures | | | |
| Personnel services | 361,682 | 318,049 | 43,633 |
| Operations | 339,450 | 210,517 | 128,933 |
| Capital outlay | 87,204 | 87,204 | - |
| | <u>788,336</u> | <u>615,770</u> | <u>172,566</u> |
| Total expenditures | | | |
| Revenues over expenditures | <u>237,464</u> | <u>432,299</u> | <u>194,835</u> |
| Other financing uses | | | |
| Transfers to: | | | |
| Capital projects fund | (345,000) | - | 345,000 |
| | <u>(345,000)</u> | <u>-</u> | <u>345,000</u> |
| Total other financing uses | | | |
| Revenues over expenditures and other financing uses | (107,536) | 432,299 | 539,835 |
| Appropriated fund balance | <u>107,536</u> | <u>-</u> | <u>(107,536)</u> |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 432,299</u> | <u>\$ 432,299</u> |
| Reconciliation from budgetary basis (modified accrual) to full accrual: | | | |
| Reconciling items: | | | |
| Capital outlay | | \$ 87,204 | |
| Depreciation | | (60,250) | |
| Increase in accrued vacation pay | | (4,046) | |
| Transfer of capital assets from capital project fund | | 42,385 | |
| Deferred outflows of resources for contributions made to pension plan in current fiscal year | | 23,566 | |
| Pension expense | | (37,935) | |
| OPEB benefit | | 8,999 | |
| | | <u>59,923</u> | |
| Total reconciling items | | | |
| Change in net position | | <u>\$ 492,222</u> | |

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, 2023

Schedule 16

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|---|-------------------------|--------------------|---|
| Revenues | | | |
| Investment earnings | \$ 30 | \$ 140 | \$ 110 |
| Miscellaneous | 45,000 | 45,000 | - |
| Total revenues | <u>45,030</u> | <u>45,140</u> | <u>110</u> |
| Expenditures | | | |
| Personnel services | 2,000 | - | 2,000 |
| Operations | 194,628 | 155,610 | 39,018 |
| Total expenditures | <u>196,628</u> | <u>155,610</u> | <u>41,018</u> |
| Revenues under expenditures | <u>(151,598)</u> | <u>(110,470)</u> | <u>40,908</u> |
| Other financing sources | | | |
| Transfers from: | | | |
| General Fund | 143,160 | 90,000 | (53,160) |
| Total other financing sources | <u>143,160</u> | <u>90,000</u> | <u>(53,160)</u> |
| Revenues and other financing sources under expenditures | <u>(8,438)</u> | <u>(20,470)</u> | <u>(12,252)</u> |
| Appropriated fund balance | <u>8,438</u> | <u>-</u> | <u>(8,438)</u> |
| Net change in fund balance | <u>\$ -</u> | <u>\$ (20,470)</u> | <u>\$ (20,690)</u> |

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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, 2023

Schedule 17

| Fiscal Year | Uncollected Balance June 30, 2022 | Additions | Collections and Credits | Uncollected Balance June 30, 2023 |
|---|---|----------------------|----------------------------|---|
| 2022 - 2023 | \$ - | \$ 17,753,581 | \$ 17,684,586 | \$ 68,995 |
| 2021 - 2022 | 87,419 | - | 57,103 | 30,316 |
| 2020 - 2021 | 37,139 | - | 21,358 | 15,781 |
| 2019 - 2020 | 28,257 | - | 12,622 | 15,635 |
| 2018 - 2019 | 25,634 | - | 14,401 | 11,233 |
| 2017 - 2018 | 17,048 | - | 9,643 | 7,405 |
| 2016 - 2017 | 13,688 | - | 9,212 | 4,476 |
| 2015 - 2016 | 9,659 | - | 6,366 | 3,293 |
| 2014 - 2015 | 3,316 | - | 2,357 | 959 |
| 2013 - 2014 | 18,570 | - | 2,814 | 15,756 |
| 2012 - 2013 | 25,921 | - | 25,921 | - |
| | <u>\$ 266,651</u> | <u>\$ 17,753,581</u> | <u>\$ 17,846,383</u> | 173,849 |
| Less: allowance for uncollectible accounts: | | | | |
| General Fund | | | | (32,513) |
| Ad valorem taxes receivable - net | | | | <u>\$ 141,336</u> |
| Reconciliation with revenues: | | | | |
| Ad valorem taxes - General Fund | | | | \$ 15,777,404 |
| Ad valorem taxes - Affordable Housing Fund | | | | 397,738 |
| Motor vehicle license fees - General Fund | | | | <u>1,650,848</u> |
| Total revenues | | | | 17,825,990 |
| Reconciling items: | | | | |
| Releases and adjustments | | | | (26,691) |
| NCVTS collection fees | | | | <u>47,084</u> |
| | | | | <u>\$ 17,846,383</u> |

Town of Carrboro, North Carolina
 Analysis of Current Tax Levy - Town-Wide Levy
 Year Ended June 30, 2023

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 | \$ 2,860,721,693 | 0.6044 | \$ 17,290,202 | \$ 16,041,208 | \$ 1,248,994 |
| Penalties and interest | - | | 4,619 | 4,619 | - |
| Total property valuation | <u>\$ 2,860,721,693</u> | | 17,294,821 | 16,045,827 | 1,248,994 |
| Vehicle tag fees | | | 458,760 | - | 458,760 |
| Total gross levy | | | 17,753,581 | 16,045,827 | 1,707,754 |
| Uncollected taxes at June 30, 2023 | | | 68,995 | 64,584 | 4,411 |
| Current year's taxes collected | | | <u>\$ 17,684,586</u> | <u>\$ 15,981,243</u> | <u>\$ 1,703,343</u> |
| Current levy collection percentage | | | <u>99.61%</u> | <u>99.60%</u> | <u>99.74%</u> |

* Total adjusted levy includes discoveries and abatements.

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