

# TOWN OF CARRBORO, NORTH CAROLINA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>				
Ad valorem taxes:				
Taxes	\$ 15,767,700	\$ 15,767,700	\$ 15,807,940	\$ 40,240
Penalties and interest	32,500	32,500	33,697	1,197
Total	<u>15,800,200</u>	<u>15,800,200</u>	<u>15,841,637</u>	<u>41,437</u>
Local option sales taxes:				
Article 39, 1%	1,698,000	1,698,000	2,422,170	724,170
Article 40, ½%	1,343,500	1,343,500	1,699,200	355,700
Article 42, ½%	867,000	867,000	1,213,493	346,493
Article 44, ½%	31,000	31,000	43,758	12,758
City hold harmless	2,104,500	2,104,500	1,805,846	(298,654)
Total	<u>6,044,000</u>	<u>6,044,000</u>	<u>7,184,467</u>	<u>1,140,467</u>
Other taxes and licenses:				
Room occupancy tax	225,000	225,000	234,745	9,745
Motor vehicle license fees, net of refunds and collection fees	1,571,047	1,571,047	1,688,598	117,551
Beer and wine licenses	2,214	2,214	1,570	(644)
Total	<u>1,798,261</u>	<u>1,798,261</u>	<u>1,924,913</u>	<u>126,652</u>
Unrestricted intergovernmental:				
Utility franchise tax	960,000	960,000	1,310,083	350,083
Piped natural gas tax	45,000	45,000	64,233	19,233
Video sales programming tax	62,000	62,000	63,729	1,729
Telecommunications sales tax	120,000	120,000	103,570	(16,430)
Direct-to-home satellite sales tax	50,000	50,000	36,047	(13,953)
EMS location	27,000	27,000	15,000	(12,000)
Beer and wine tax	87,000	87,000	102,778	15,778
Total	<u>1,351,000</u>	<u>1,351,000</u>	<u>1,695,440</u>	<u>344,440</u>
Restricted intergovernmental:				
Powell Bill	-	1,479,312	589,451	(889,861)
Solid waste disposal tax distribution	15,800	15,800	16,461	661
Planning work grant	20,000	20,000	20,376	376
NC risk management agency grant	20,000	20,000	5,791	(14,209)
ABC Board grant	19,000	19,000	18,000	(1,000)
Supplemental PEG channel support	53,000	53,000	51,613	(1,387)
U.S. Department of Justice block grant	600	600	2,352	1,752
Chapel Hill supplement	-	-	5,983	5,983
Ped signalized crossings	-	-	150,000	150,000
Recreation municipal supplement	35,898	35,898	35,898	-
NCDOT reimbursement	-	-	7,305	7,305
Total	<u>164,298</u>	<u>1,643,610</u>	<u>903,230</u>	<u>(740,380)</u>

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues (Continued)</b>				
Fees and permits:				
Fire district fees	\$ 600,000	\$ 600,000	\$ 634,503	\$ 34,503
Fire permitting fees	2,000	2,000	2,278	278
Building permits	60,000	60,000	90,198	30,198
Electrical permits	60,000	60,000	73,095	13,095
Mechanical permits	70,000	70,000	81,392	11,392
Plumbing permits	30,000	30,000	33,154	3,154
Refuse collection fees	57,500	57,500	49,271	(8,229)
Development review	27,000	27,000	26,446	(554)
Technical review	60,000	60,000	58,850	(1,150)
Parking and animal violations	11,200	11,200	445	(10,755)
School resource officer contract fees	179,622	179,622	195,756	16,134
Miscellaneous fees	17,900	17,900	8,558	(9,342)
Total	<u>1,175,222</u>	<u>1,175,222</u>	<u>1,253,946</u>	<u>78,724</u>
Sales and services:				
Recreation fees	145,000	145,000	182,669	37,669
Town Center fees	37,000	37,000	103,603	66,603
Miscellaneous	63,700	63,700	59,625	(4,075)
Total	<u>245,700</u>	<u>245,700</u>	<u>345,897</u>	<u>100,197</u>
Investment earnings:				
Interest on investments	15,000	21,700	737,138	715,438
Other revenues:				
Rental income	2,370	2,370	3,000	630
Donations	98,450	98,450	8,925	(89,525)
Lease revenue	142,389	142,389	95,357	(47,032)
Miscellaneous	24,300	24,300	196,768	172,468
Total	<u>267,509</u>	<u>267,509</u>	<u>304,050</u>	<u>36,541</u>
Total revenues	<u>26,861,190</u>	<u>28,347,202</u>	<u>30,190,718</u>	<u>1,843,516</u>
<b>Expenditures</b>				
General government:				
Mayor and Town Council:				
Personnel services	137,584	143,864	141,372	2,492
Operations	308,359	315,509	190,084	125,425
Total	<u>445,943</u>	<u>459,373</u>	<u>331,456</u>	<u>127,917</u>
Advisory boards:				
Operations	62,418	66,318	19,656	46,662
Total	<u>62,418</u>	<u>66,318</u>	<u>19,656</u>	<u>46,662</u>

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (Continued)</b>				
General government (Continued):				
Town Manager:				
Personnel services	\$ 631,302	\$ 631,302	\$ 469,516	\$ 161,786
Operations	120,352	223,180	88,830	134,350
Total	<u>751,654</u>	<u>854,482</u>	<u>558,346</u>	<u>296,136</u>
Economic and community development:				
Personnel services	118,524	131,328	131,332	(4)
Operations	290,568	304,555	301,554	3,001
Total	<u>409,092</u>	<u>435,883</u>	<u>432,886</u>	<u>2,997</u>
Town Clerk:				
Personnel services	140,937	140,937	111,637	29,300
Operations	26,047	27,647	17,280	10,367
Total	<u>166,984</u>	<u>168,584</u>	<u>128,917</u>	<u>39,667</u>
Finance:				
Personnel services	730,331	730,331	710,837	19,494
Operations	594,746	901,782	856,401	45,381
Total	<u>1,325,077</u>	<u>1,632,113</u>	<u>1,567,238</u>	<u>64,875</u>
Human Resources:				
Personnel services	634,075	703,605	703,604	1
Operations	102,490	245,513	192,213	53,300
Total	<u>736,565</u>	<u>949,118</u>	<u>895,817</u>	<u>53,301</u>
Information technology:				
Personnel services	458,114	502,893	502,892	1
Operations	1,579,296	1,828,464	1,714,228	114,236
Total	<u>2,037,410</u>	<u>2,331,357</u>	<u>2,217,120</u>	<u>114,237</u>
Race and equity:				
Personnel services	270,886	270,886	283,163	(12,277)
Operations	150,000	136,500	20,410	116,090
Total	<u>420,886</u>	<u>407,386</u>	<u>303,573</u>	<u>103,813</u>
Climate action:				
Personnel services	195,989	195,989	169,838	26,151
Operations	104,254	111,251	163,908	(52,657)
Total	<u>300,243</u>	<u>307,240</u>	<u>333,746</u>	<u>(26,506)</u>
Housing and community services:				
Personnel services	272,486	272,486	223,063	49,423
Operations	359,563	360,563	295,352	65,211
Total	<u>632,049</u>	<u>633,049</u>	<u>518,415</u>	<u>114,634</u>

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (Continued)</b>				
General government (Continued):				
Communication and engagement:				
Personnel services	\$ 213,450	\$ 213,450	\$ 209,572	\$ 3,878
Operations	36,902	79,062	70,411	8,651
Total	<u>250,352</u>	<u>292,512</u>	<u>279,983</u>	<u>12,529</u>
Total general government	<u>7,538,673</u>	<u>8,537,415</u>	<u>7,587,153</u>	<u>950,262</u>
Public safety:				
Police department				
Personnel services	3,800,100	4,018,348	4,046,585	(28,237)
Operations	512,221	543,294	478,469	64,825
Total	<u>4,312,321</u>	<u>4,561,642</u>	<u>4,525,054</u>	<u>36,588</u>
Fire department:				
Personnel services	3,050,493	3,244,901	3,245,900	(999)
Operations	292,359	317,997	281,526	36,471
Total	<u>3,342,852</u>	<u>3,562,898</u>	<u>3,527,426</u>	<u>35,472</u>
Total public safety	<u>7,655,173</u>	<u>8,124,540</u>	<u>8,052,480</u>	<u>72,060</u>
Planning:				
Personnel services	1,467,482	1,487,482	1,427,521	59,961
Operations	260,862	433,591	394,822	38,769
Total planning	<u>1,728,344</u>	<u>1,921,073</u>	<u>1,822,343</u>	<u>98,730</u>
Transportation:				
Operations	2,085,317	3,827,064	2,148,148	1,678,916
Capital outlay	83,600	83,600	-	83,600
Total transportation	<u>2,168,917</u>	<u>3,910,664</u>	<u>2,148,148</u>	<u>1,762,516</u>
Public works:				
Public works department:				
Personnel services	2,598,707	2,596,707	2,671,933	(75,226)
Operations	1,591,291	1,690,667	1,608,553	82,114
Total public works	<u>4,189,998</u>	<u>4,287,374</u>	<u>4,280,486</u>	<u>6,888</u>
Parks and recreation:				
Recreation department:				
Personnel services	1,467,068	1,467,068	1,480,391	(13,323)
Operations	573,476	593,012	355,779	237,233
Total parks and recreation	<u>2,040,544</u>	<u>2,060,080</u>	<u>1,836,170</u>	<u>223,910</u>

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (Continued)</b>				
Non-departmental:				
Personnel services	\$ 1,304,711	\$ 573,112	\$ 138,087	\$ 435,025
Operations	804,550	2,169,868	552,866	1,617,002
Capital outlay	-	-	433,730	(433,730)
Total non-departmental	<u>2,109,261</u>	<u>2,742,980</u>	<u>1,124,683</u>	<u>1,618,297</u>
Debt service:				
Principal retirement	1,393,268	1,393,268	1,437,674	(44,406)
Interest and fees	428,262	428,262	428,262	-
Total debt service	<u>1,821,530</u>	<u>1,821,530</u>	<u>1,865,936</u>	<u>(44,406)</u>
Total expenditures	<u>29,252,440</u>	<u>33,405,656</u>	<u>28,717,399</u>	<u>4,688,257</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,391,250)</u>	<u>(5,058,454)</u>	<u>1,473,319</u>	<u>6,531,773</u>
Other financing sources (uses):				
Transfers from other funds:				
From ARPA Fund	-	6,370,433	6,370,433	-
Transfers to other funds:				
To Capital Projects Fund	-	(1,964,000)	(1,964,000)	-
To Capital Reserve Fund	-	(560,158)	(560,158)	-
To Bond Fund	-	(237,000)	(237,000)	-
To Parking Operations Fund	(141,000)	(159,225)	(159,225)	-
Appropriated fund balance	2,472,250	1,548,404	-	(1,548,404)
Sale of capital assets	60,000	60,000	-	(60,000)
Total other financing sources	<u>2,391,250</u>	<u>5,058,454</u>	<u>3,450,050</u>	<u>(1,608,404)</u>
Excess of revenues and other financing sources over expenditures	-	-	4,923,369	4,923,369
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>4,923,369</u>	<u>\$ 4,923,369</u>
Fund balance, beginning of year, as previously reported			19,546,432	
Error correction (Note 5)			(41,284)	
Fund balance, beginning of year, restated			<u>19,505,148</u>	
Fund balance, end of year			<u>\$ 24,428,517</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, 2024**

	<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	\$ 403,407	\$ 6,349,792	\$ 6,753,199	\$ -
Investment earnings:					
Interest on investments	-	154,691	231,265	385,956	385,956
Total revenues	<u>6,753,199</u>	<u>558,098</u>	<u>6,581,057</u>	<u>7,139,155</u>	<u>385,956</u>
<b>Expenditures</b>					
General government:					
General administration	47,325	47,325	-	47,325	-
Economic and physical development	-	-	-	-	-
Total expenditures	<u>376,723</u>	<u>356,082</u>	<u>-</u>	<u>356,082</u>	<u>20,641</u>
Excess of revenues over expenditures	<u>6,329,151</u>	<u>154,691</u>	<u>6,581,057</u>	<u>6,735,748</u>	<u>406,597</u>
<b>Other financing uses</b>					
Transfer to General Fund	<u>(6,370,433)</u>	<u>-</u>	<u>(6,370,433)</u>	<u>(6,370,433)</u>	<u>-</u>
Total other financing uses	<u>(6,370,433)</u>	<u>-</u>	<u>(6,370,433)</u>	<u>(6,370,433)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	<u>(41,282)</u>	<u>154,691</u>	<u>210,624</u>	<u>365,315</u>	<u>406,597</u>
Appropriated to fund balance	<u>41,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,282)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 154,691</u>	<u>210,624</u>	<u>\$ 365,315</u>	<u>\$ 365,315</u>
Fund balance, beginning of year			<u>154,691</u>		
<b>Fund balance, end of year</b>			<u>\$ 365,315</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, 2024**

	<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:					
Federal STP-DA funds	\$ 30,000	\$ 14,820	\$ -	\$ 14,820	\$ (15,180)
Interest on investments	47,279	445,060	287,056	732,116	684,837
Orange County contribution	22,218,882	6,090,282	9,589,309	15,679,591	(6,539,291)
Arts Center settlement agreement	-	84,999	-	84,999	84,999
Total revenues	<u>22,296,161</u>	<u>6,635,161</u>	<u>9,876,365</u>	<u>16,511,526</u>	<u>(5,784,635)</u>
<b>Expenditures</b>					
Capital outlay:					
General (non-project)	47,279	-	-	-	47,279
S. Greensboro Street conduit	95,000	-	-	-	95,000
203 Project on S. Greensboro Street	41,174,840	12,077,517	17,216,383	29,293,900	11,880,940
MLK park design and construction	2,761,196	2,760,676	-	2,760,676	520
Town comprehensive plan	250,000	227,498	-	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	34,330	14,902	49,232	768
Anderson Park parking lot paving	120,000	14,744	-	14,744	105,256
2022 vehicles	1,245,000	1,019,966	-	1,019,966	225,034
East Main Street signal and pavement	159,565	106,352	177,916	284,268	(124,703)
2023 and 2024 vehicles	1,137,000	273,324	963,286	1,236,610	(99,610)
Town Hall renovations	855,000	-	-	-	855,000
Security upgrades Town Hall	145,000	-	144,705	144,705	295
Other	57,500	18,525	828	19,353	38,147
Total capital outlay	<u>48,742,380</u>	<u>16,559,828</u>	<u>18,518,020</u>	<u>35,077,848</u>	<u>13,664,532</u>
Total expenditures	<u>48,742,380</u>	<u>16,559,828</u>	<u>18,518,020</u>	<u>35,077,848</u>	<u>13,664,532</u>
Deficiency of revenues under expenditures	<u>(26,446,219)</u>	<u>(9,924,667)</u>	<u>(8,641,655)</u>	<u>(18,566,322)</u>	<u>7,879,897</u>
<b>Other financing sources</b>					
Transfers from other funds:					
From General Fund	12,364,619	10,572,014	2,524,158	13,096,172	731,553
From Capital Reserve	-	-	649,000	649,000	649,000
From Bond Fund	200,000	200,000	-	200,000	-
From Stormwater Fund	41,600	41,600	-	41,600	-
Transfers to other funds:					
To Capital Reserve Fund	-	-	(649,000)	(649,000)	(649,000)
Installment purchase obligations issued	13,840,000	12,577,998	-	12,577,998	(1,262,002)
Total other financing sources	<u>26,446,219</u>	<u>23,391,612</u>	<u>2,524,158</u>	<u>25,915,770</u>	<u>(530,449)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 13,466,945</u>	<u>(6,117,497)</u>	<u>\$ 7,349,448</u>	<u>\$ 7,349,448</u>
Fund balance, beginning of year			13,466,945		
<b>Fund balance, end of year</b>			<u>\$ 7,349,448</u>		
<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			\$ 16,117		
Interest on investments - Payment in Lieu Reserve Fund			6,440		
Fund balance, beginning (Capital Reserve Fund)			435,629		
Fund balance, beginning (Payment in Lieu Reserve Fund)			174,026		
Fund balance, ending (Consolidated Capital Projects Fund)			<u>\$ 7,981,660</u>		

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
CAPITAL RESERVE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Interest on investments	\$ -	\$ 16,117	\$ 16,117
Total revenues	<u>-</u>	<u>16,117</u>	<u>16,117</u>
 Net change in fund balance	 <u>\$ -</u>	 16,117	 <u>\$ 16,117</u>
 Fund balance, beginning of year		 <u>435,629</u>	
 <b>Fund balance, end of year</b>		 <u>\$ 451,746</u>	

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
PAYMENT IN LIEU OF RESERVE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Interest on investments	\$ -	\$ 6,440	\$ 6,440
Total revenues	<u>-</u>	<u>6,440</u>	<u>6,440</u>
 Net change in fund balance	 <u>\$ -</u>	 6,440	 <u>\$ 6,440</u>
 Fund balance, beginning of year		 <u>174,026</u>	
 <b>Fund balance, end of year</b>		 <u>\$ 180,466</u>	

**TOWN OF CARRBORO, NORTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Affordable Housing Fund	Energy Efficiency Revolving Loan Fund	Small Business and NP Loan/ Grant COVID-19 Emergency Fund	Facilities Rehabilitation Fund	Grants Administration Fund	Revolving Loan Fund
<b>Assets</b>						
Cash and investments	\$ 558,932	\$ 157,595	\$ 314,912	\$ 508,717	\$ 20,603	\$ 287,880
Due from other governments	-	-	-	-	6,211	-
Notes receivable, net	732	-	71,858	-	-	14,229
Total assets	<u>\$ 559,664</u>	<u>\$ 157,595</u>	<u>\$ 386,770</u>	<u>\$ 508,717</u>	<u>\$ 26,814</u>	<u>\$ 302,109</u>
<b>Liabilities</b>						
Accounts payable	\$ 52,473	\$ -	\$ -	\$ 1,436	\$ 2,581	\$ -
Total liabilities	<u>52,473</u>	<u>-</u>	<u>-</u>	<u>1,436</u>	<u>2,581</u>	<u>-</u>
<b>Deferred inflows of resources</b>	<u>732</u>	<u>-</u>	<u>71,858</u>	<u>-</u>	<u>-</u>	<u>14,229</u>
<b>Fund balances</b>						
Committed:						
Affordable housing	506,459	-	-	-	-	-
Economic and physical development	-	-	314,912	-	-	287,880
Capital projects	-	-	-	507,281	24,233	-
Energy efficiency	-	157,595	-	-	-	-
Total fund balances	<u>506,459</u>	<u>157,595</u>	<u>314,912</u>	<u>507,281</u>	<u>24,233</u>	<u>287,880</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 559,664</u>	<u>\$ 157,595</u>	<u>\$ 386,770</u>	<u>\$ 508,717</u>	<u>\$ 26,814</u>	<u>\$ 302,109</u>

**TOWN OF CARRBORO, NORTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<i>Formerly Major Bond Fund</i>	<i>Total Nonmajor Governmental Funds</i>
<b>Assets</b>		
Cash and investments	\$ 56,389	\$ 1,905,028
Due from other governments	215,624	221,835
Notes receivable, net	-	86,819
Total assets	\$ 272,013	\$ 2,213,682
<b>Liabilities</b>		
Accounts payable	\$ -	\$ 56,490
Total liabilities	-	56,490
<b>Deferred inflows of resources</b>	81,196	168,015
<b>Fund balances</b>		
Committed:		
Affordable housing	190,817	697,276
Economic and physical development	-	602,792
Capital projects	-	531,514
Energy efficiency	-	157,595
Total fund balances	190,817	1,989,177
Total liabilities, deferred inflows of resources and fund balances	\$ 272,013	\$ 2,213,682

**TOWN OF CARRBORO, NORTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Affordable Housing Fund	Energy Efficiency Revolving Loan Fund	Small Business and NP Loan/ Grant COVID-19 Emergency Fund	Facilities Rehabilitation Fund	Grants Administration Fund	Revolving Loan Fund
<b>Revenues</b>						
Loan repayments	\$ -	\$ -	\$ 36,534	\$ -	\$ -	\$ -
Ad valorem taxes	400,009	-	-	-	-	-
Grant revenues	-	-	-	-	129,375	-
Other revenues	-	-	-	-	63,414	12,020
Interest on investments	15,624	5,623	10,647	18,201	-	14,127
Total revenues	<u>415,633</u>	<u>5,623</u>	<u>47,181</u>	<u>18,201</u>	<u>192,789</u>	<u>26,147</u>
<b>Expenditures</b>						
Economic and physical development	423,007	-	-	-	201,121	-
Capital outlay	-	-	-	5,337	-	-
Total expenditures	<u>423,007</u>	<u>-</u>	<u>-</u>	<u>5,337</u>	<u>201,121</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,374)</u>	<u>5,623</u>	<u>47,181</u>	<u>12,864</u>	<u>(8,332)</u>	<u>26,147</u>
<b>Other financing sources (uses)</b>						
Transfer from General Fund	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(7,374)	5,623	47,181	12,864	(8,332)	26,147
Fund balance, beginning of year	<u>513,833</u>	<u>151,972</u>	<u>267,731</u>	<u>494,417</u>	<u>32,565</u>	<u>-</u>
Change in reporting entity (Note 6)	-	-	-	-	-	261,733
<b>Fund balance, end of year</b>	<u>\$ 506,459</u>	<u>\$ 157,595</u>	<u>\$ 314,912</u>	<u>\$ 507,281</u>	<u>\$ 24,233</u>	<u>\$ 287,880</u>

**TOWN OF CARRBORO, NORTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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	<b>Bond Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues</b>		
Loan repayments	\$ -	\$ 36,534
Ad valorem taxes	-	400,009
Grant revenues	222,577	351,952
Other revenues	-	75,434
Interest on investments	5,137	69,359
Total revenues	227,714	933,288
<b>Expenditures</b>		
Economic and physical development	-	624,128
Capital outlay	129,325	134,662
Total expenditures	129,325	758,790
Excess (deficiency) of revenues over (under) expenditures	98,389	174,498
<b>Other financing sources (uses)</b>		
Transfer from General Fund	237,000	237,000
Total other financing sources	237,000	237,000
Net change in fund balance	335,389	411,498
Fund balance, beginning of year	-	1,460,518
Change in reporting entity (Note 6)	(144,572)	117,161
<b>Fund balance, end of year</b>	<b>\$ 190,817</b>	<b>\$ 1,989,177</b>

**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, 2024**

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
<b>Revenues</b>					
Payment in lieu	\$ 82,026	\$ 264,632	\$ -	\$ 264,632	\$ 182,606
Property taxes	396,366	873,389	400,009	1,273,398	877,032
Interest on investments	36,409	14,826	15,624	30,450	(5,959)
Total revenues	<u>514,801</u>	<u>1,152,847</u>	<u>415,633</u>	<u>1,568,480</u>	<u>1,053,679</u>
<b>Expenditures</b>					
Critical home repairs	71,158	186,130	40,509	226,639	(155,481)
Contributions for acquisitions	203,617	136,169	121,871	258,040	(54,423)
Rental deposits	37,834	-	987	987	36,847
Community home trust	75,932	144,034	80,501	224,535	(148,603)
Home consortium match	5,046	27,053	13,819	40,872	(35,826)
Partnership to end homelessness	70,809	165,178	69,581	234,759	(163,950)
Center for Community Interfaith					
Council housing	188,689	92,950	95,739	188,689	-
Miscellaneous	198,193	-	-	-	198,193
Total expenditures	<u>851,278</u>	<u>751,514</u>	<u>423,007</u>	<u>1,174,521</u>	<u>(323,243)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(336,477)</u>	<u>401,333</u>	<u>(7,374)</u>	<u>393,959</u>	<u>730,436</u>
<b>Other financing sources (uses)</b>					
Transfer from General Fund	336,477	112,500	-	112,500	(223,977)
Total other financing sources	<u>336,477</u>	<u>112,500</u>	<u>-</u>	<u>112,500</u>	<u>(223,977)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 513,833</u>	<u>(7,374)</u>	<u>\$ 506,459</u>	<u>\$ 506,459</u>
Fund balance, beginning of year			<u>513,833</u>		
<b>Fund balance, end of year</b>			<u>\$ 506,459</u>		

**TOWN OF CARRBORO, NORTH CAROLINA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
PROJECT AUTHORIZATION AND ACTUAL  
ENERGY EFFICIENT REVOLVING LOAN FUND  
FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2024**

	<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>					
Interest repayments	\$ 17,213	\$ 17,594	\$ -	\$ 17,594	\$ 381
Interest on investments	2,696	6,250	5,623	11,873	9,177
Revolving loan payments:					
The Arts Center	28,128	28,128	-	28,128	-
Surplus Sid's	30,000	30,000	-	30,000	-
Total revolving loan payments	58,128	58,128	-	58,128	-
 Total revenues	 78,037	 81,972	 5,623	 87,595	 9,558
<b>Expenditures</b>					
Economic and physical development:					
The Arts Center	28,128	28,128	-	28,128	-
Surplus Sid's	30,000	30,000	-	30,000	-
Miscellaneous	148,037	-	-	-	148,037
Total expenditures	206,165	58,128	-	58,128	148,037
 Excess (deficiency) of revenues over (under) expenditures	 (128,128)	 23,844	 5,623	 29,467	 157,595
<b>Other financing sources (uses)</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	 \$ -	 \$ 151,972	 5,623	 \$ 157,595	 \$ 157,595
 Fund balance, beginning of year			 151,972		
<b>Fund balance, end of year</b>			<u>\$ 157,595</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, 2024**

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
<b>Revenues</b>					
Federal grants	\$ 30,334	\$ 30,334	\$ -	\$ 30,334	\$ -
CTDA contributions	109,404	109,404	-	109,404	-
Interest on investments	289	6,552	10,647	17,199	16,910
	<u>140,027</u>	<u>146,290</u>	<u>10,647</u>	<u>156,937</u>	<u>16,910</u>
Revolving loan payments:					
Armadillo Grill	3,864	8,304	3,214	11,518	7,654
Be Pure	1,953	3,843	447	4,290	2,337
Carrboro Coffee Company	4,400	8,839	3,214	12,053	7,653
Ceremony Salon	3,136	8,503	-	8,503	5,367
Creative Electric of NC	4,387	8,500	2,250	10,750	6,363
Dispute Settlement Center	-	8,839	2,679	11,518	11,518
F&F Car Care	8,212	16,000	6,500	22,500	14,288
Firefly Carrboro	1,056	3,457	909	4,366	3,310
Grow Your World	2,699	5,256	1,851	7,107	4,408
Lazarus Repair and Maintenance	2,216	4,782	1,851	6,633	4,417
OE Enterprises	4,400	8,839	2,679	11,518	7,118
Open Eye Café	4,400	8,839	2,946	11,785	7,385
Pilot Mission	1,954	4,198	1,625	5,823	3,869
Twin House Music	2,582	5,314	3,155	8,469	5,887
Van Hook Enterprises	3,145	12,960	-	12,960	9,815
Wax Poetic	3,847	8,036	3,214	11,250	7,403
Weaver Street Realty and Auction	-	268	-	268	268
Total revolving loan payments	<u>52,251</u>	<u>124,777</u>	<u>36,534</u>	<u>161,311</u>	<u>109,060</u>
Total revenues	<u>192,278</u>	<u>271,067</u>	<u>47,181</u>	<u>318,248</u>	<u>125,970</u>
<b>Expenditures</b>					
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	<u>492,278</u>	<u>303,336</u>	<u>-</u>	<u>303,336</u>	<u>188,942</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(300,000)</u>	<u>(32,269)</u>	<u>47,181</u>	<u>14,912</u>	<u>14,912</u>
<b>Other financing sources (uses)</b>					
Transfer from Revolving Loan Fund	300,000	300,000	-	300,000	-
Total other financing sources	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
Appropriation to fund balance	-	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>\$ 267,731</u>	<u>47,181</u>	<u>\$ 314,912</u>	<u>\$ 314,912</u>
Fund balance, beginning of year			<u>267,731</u>		
<b>Fund balance, end of year</b>			<u><u>\$ 314,912</u></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, 2024**

	<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>					
Interest on investments	\$ 3,787	\$ 18,019	\$ 18,201	\$ 36,220	\$ 32,433
<b>Expenditures</b>					
Century Center painting	46,795	46,795	-	46,795	-
Century Center windows and chiller replacement	463,427	82,178	5,337	87,515	375,912
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	98,935	-	-	-	98,935
Total expenditures	<u>728,074</u>	<u>247,889</u>	<u>5,337</u>	<u>253,226</u>	<u>474,848</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(724,287)</u>	<u>(229,870)</u>	<u>12,864</u>	<u>(217,006)</u>	<u>507,281</u>
<b>Other financing sources (uses)</b>					
Transfer from General Fund	724,287	724,287	-	724,287	-
Total other financing sources	<u>724,287</u>	<u>724,287</u>	<u>-</u>	<u>724,287</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>-</u>	<u>494,417</u>	<u>12,864</u>	<u>507,281</u>	<u>507,281</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 494,417</u>	<u>12,864</u>	<u>\$ 507,281</u>	<u>\$ 507,281</u>
Fund balance, beginning of year			<u>494,417</u>		
<b>Fund balance, end of year</b>			<u>\$ 507,281</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, 2024**

	<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>					
U.S. Department of Homeland Security:					
FEMA hazard mitigation grant	\$ 637,630	\$ 237,186	\$ -	\$ 237,186	\$ (400,444)
U.S. Department of Housing and 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	129,375	150,000	-
Orange County:					
Economic development funds	27,575	-	10,000	10,000	(17,575)
Donations - Bolin Creek	18,000	14,500	2,500	17,000	(1,000)
Investment earnings	20	20	-	20	-
Miscellaneous	10,056	34,128	50,914	85,042	74,986
Total revenues	<u>1,946,900</u>	<u>1,280,936</u>	<u>192,789</u>	<u>1,473,725</u>	<u>(473,175)</u>
<b>Expenditures</b>					
Flooding mitigation	823,249	308,233	-	308,233	515,016
Housing assistance	900,000	891,000	29,285	920,285	(20,285)
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	161,836	182,917	(14,917)
Article 46 funds	27,575	-	10,000	10,000	17,575
Miscellaneous	3,960	3,941	-	3,941	19
Total expenditures	<u>1,964,018</u>	<u>1,265,489</u>	<u>201,121</u>	<u>1,466,610</u>	<u>497,408</u>
Excess (deficiency) of revenues (over) expenditures	<u>(17,118)</u>	<u>15,447</u>	<u>(8,332)</u>	<u>7,115</u>	<u>24,233</u>
<b>Other financing sources (uses)</b>					
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	<u>17,118</u>	<u>17,118</u>	<u>-</u>	<u>17,118</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 32,565</u>	<u>(8,332)</u>	<u>\$ 24,233</u>	<u>\$ 24,233</u>
Fund balance, beginning of year			<u>32,565</u>		
<b>Fund balance, end of year</b>			<u>\$ 24,233</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, 2024**

	<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>					
Investment earnings:					
Interest on					
investments	\$ 224,701	\$ 231,218	\$ 10,017	\$ 241,235	\$ 16,534
Interest repayments	193,223	195,948	2,003	197,951	4,728
Total investment earnings	<u>417,924</u>	<u>427,166</u>	<u>12,020</u>	<u>439,186</u>	<u>21,262</u>
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	30,341	14,127	44,468	(15,532)
Total revolving loan payments	<u>240,000</u>	<u>144,567</u>	<u>14,127</u>	<u>158,694</u>	<u>(81,306)</u>
Total revenues	<u>657,924</u>	<u>571,733</u>	<u>26,147</u>	<u>597,880</u>	<u>(60,044)</u>
<b>Expenditures</b>					
General government:					
Contractual services	5,246	-	-	-	5,246
Miscellaneous	3,979	-	-	-	3,979
Total general government	<u>9,225</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,225</u>
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	<u>310,000</u>	<u>310,000</u>	<u>-</u>	<u>310,000</u>	<u>-</u>
Total expenditures	<u>319,225</u>	<u>310,000</u>	<u>-</u>	<u>310,000</u>	<u>9,225</u>
Excess of revenues over expenditures	<u>338,699</u>	<u>261,733</u>	<u>26,147</u>	<u>287,880</u>	<u>(50,819)</u>
Appropriated to fund balance	<u>(338,699)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>338,699</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 261,733</u>	<u>26,147</u>	<u>\$ 287,880</u>	<u>\$ 287,880</u>
Fund balance, beginning of year			<u>261,733</u>		
<b>Fund balance, end of year</b>			<u>\$ 287,880</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, 2024**

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
<b>Revenues</b>					
General revenues:					
Federal STP-DA funds	\$ 2,791,352	\$ 1,438,057	\$ 134,429	\$ 1,572,486	\$ (1,218,866)
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	148,040	88,148	236,188	(515,989)
Payments in lieu	48,046	48,046	-	48,046	-
Interest on investments	61,116	64,727	5,137	69,864	8,748
Total revenues	<u>5,306,420</u>	<u>1,698,870</u>	<u>227,714</u>	<u>1,926,584</u>	<u>(3,379,836)</u>
<b>Expenditures</b>					
Capital outlay:					
General expenditures (non-project)	1,116	-	-	-	1,116
Morgan Creek Greenway	1,742,500	548,612	7,815	556,427	1,186,073
Bolin Creek Greenway	1,521,770	1,494,906	4,070	1,498,976	22,794
Jones Creek Greenway	850,250	180,357	-	180,357	669,893
S. Greensboro Street Sidewalk	1,781,462	210,930	117,440	328,370	1,453,092
Sidewalk repairs	250,000	249,315	-	249,315	685
Total capital outlay	<u>6,147,098</u>	<u>2,684,120</u>	<u>129,325</u>	<u>2,813,445</u>	<u>3,333,653</u>
Total expenditures	<u>6,147,098</u>	<u>2,684,120</u>	<u>129,325</u>	<u>2,813,445</u>	<u>3,333,653</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(840,678)</u>	<u>(985,250)</u>	<u>98,389</u>	<u>(886,861)</u>	<u>(46,183)</u>
<b>Other financing sources (uses)</b>					
Transfer from General fund	-	-	237,000	237,000	(237,000)
General obligation bonds issued	840,678	840,678	-	840,678	-
Total other financing sources	<u>840,678</u>	<u>840,678</u>	<u>237,000</u>	<u>1,077,678</u>	<u>(237,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (144,572)</u>	<u>335,389</u>	<u>\$ 190,817</u>	<u>\$ 190,817</u>
Fund balance, beginning of year			<u>(144,572)</u>		
<b>Fund balance, end of year</b>			<u>\$ 190,817</u>		

# 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, 2024

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Charges for services	\$ 1,062,746	\$ 1,013,980	\$ (48,766)
Investment earnings	-	85,224	85,224
Miscellaneous	-	780	780
Total revenues	1,062,746	1,099,984	37,238
<b>Expenditures</b>			
Personnel services	348,453	559,009	(210,556)
Operations	473,102	228,421	244,681
Total expenditures	821,555	787,430	34,125
Excess of revenues over expenditures	241,191	312,554	71,363
<b>Other financing sources (uses)</b>			
Transfers from:			
Capital projects fund	-	(314,500)	(314,500)
Transfers to:			
Capital projects fund	314,500	314,500	-
Total other financing sources	314,500	-	(314,500)
Excess of revenues and other financing sources over expenditures	555,691	312,554	(243,137)
Appropriated fund balance	(555,691)	-	555,691
Net change in fund balance	\$ -	\$ 312,554	\$ 312,554
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Reconciling items:			
Depreciation		\$ (55,335)	
Increase in accrued vacation pay		7,735	
Change in deferred inflow, deferred outflow and pension liability		13,214	
Change in deferred inflow, deferred outflow and OPEB liability		87,420	
Total reconciling items		53,034	
Change in net position		\$ 365,588	

**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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures</b>			
Personnel services	\$ 2,000	\$ -	\$ 2,000
Operations	157,225	149,033	8,192
Total expenditures	<u>159,225</u>	<u>149,033</u>	<u>10,192</u>
Deficiency of revenues under expenditures	<u>(159,225)</u>	<u>(149,033)</u>	<u>10,192</u>
<b>Other financing sources (uses)</b>			
Transfers from:			
General Fund	<u>159,225</u>	<u>159,225</u>	<u>-</u>
Total other financing sources	<u>159,225</u>	<u>159,225</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures	<u>-</u>	<u>10,192</u>	<u>10,192</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 10,192</u>	<u>\$ 10,192</u>

## **OTHER SUPPLEMENTAL 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, 2024

<u>Fiscal Year</u>	<u>Uncollected Balance June 30, 2023</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Uncollected Balance June 30, 2024</u>
2023 - 2024	\$ -	\$ 17,951,193	\$ 17,898,891	\$ 52,302
2022 - 2023	68,995	-	39,187	29,808
2021 - 2022	30,316	-	13,079	17,237
2020 - 2021	15,781	-	4,451	11,330
2019 - 2020	15,635	-	2,435	13,200
2018 - 2019	11,233	-	524	10,709
2017 - 2018	7,405	-	-	7,405
2016 - 2017	4,476	-	171	4,305
2015 - 2016	3,293	-	350	2,943
2014 - 2015	959	-	-	959
2013 - 2014	15,756	-	13,320	2,436
	<u>\$ 173,849</u>	<u>\$ 17,951,193</u>	<u>\$ 17,972,408</u>	152,634
Less: allowance for uncollectible accounts:				
General Fund				<u>(44,413)</u>
Ad valorem taxes receivable - net				<u>\$ 108,221</u>
Reconciliation with revenues:				
Ad valorem taxes - General Fund			\$ 15,841,637	
Ad valorem taxes - Affordable Housing Fund			400,009	
Motor vehicle license fees - General Fund			<u>1,688,598</u>	
Total revenues				17,930,244
Reconciling items:				
Releases and adjustments				(8,382)
NCVTS collection fees				<u>50,546</u>
				<u>\$ 17,972,408</u>

# TOWN OF CARRBORO, NORTH CAROLINA

## ANALYSIS OF CURRENT TAX LEVY - TOWN-WIDE LEVY FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	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	\$ 2,893,649,796	0.6044	\$ 17,489,219	\$ 16,194,315	1,294,904
Penalties and interest	-		17,854	5,097	12,757
 Total property valuation	<u>\$ 2,893,649,796</u>		17,507,073	16,199,412	1,307,661
 Vehicle tag fees			444,120	-	444,120
 Total gross levy			17,951,193	16,199,412	1,751,781
 Uncollected taxes at June 30, 2024			52,302	47,612	4,690
 Current year's taxes collected			<u>\$ 17,898,891</u>	<u>\$ 16,151,800</u>	<u>\$ 1,747,091</u>
 Current levy collection percentage			<u>99.71%</u>	<u>99.71%</u>	<u>99.73%</u>

\* Total adjusted levy includes discoveries and abatements.

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