

Special Revenue Funds

Grants Fund (nonmajor fund)

The Grants Fund accounts for activities to which federal, state, and other aid is contributed, with the exception of capital projects, federal community development, and public transportation assistance. This fund centralizes all funding sources for these activities and provides for full budgetary accountability.

Housing Bond Fund (nonmajor fund)

The Housing Bond Fund accounts for City housing development programs which are financed by general obligation bond issues.

Community Development Fund (nonmajor fund)

The Community Development Fund accounts for United States Department of Housing and Urban Development (HUD) grant proceeds allocated to the City for community development programs.

Disaster Recovery Fund (nonmajor fund)

The Disaster Recovery Fund accounts for federal and state reimbursement for disaster recovery activities resulting from various natural disasters and the City's flood mitigation program.

Convention Center Financing Fund (nonmajor fund)

The Convention Center Financing Fund accounts for hotel and motel occupancy taxes collected by the County and remitted to the City per an interlocal agreement to fund the financing of the Convention Center.

Emergency Telephone System Fund (nonmajor fund)

The Emergency Telephone System Fund is used to account for 911 revenues received by the state 911 board to enhance the state's 911 system.

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2013**

	Grants Fund	Housing Bond Fund	Community Development Fund
ASSETS			
Cash and cash equivalents	\$ -	\$ 2,520,214	\$ -
Due from other governmental agencies	1,638,521	-	2,192,467
Accrued interest receivable	-	-	-
Sales tax receivable	40,531	2,598	3,230
Due from other funds	105,174	-	-
Loans receivable	-	35,260,114	25,243,779
Cash and cash equivalents/investments - restricted deposits and bond proceeds	-	5,614,423	-
Total assets	<u>\$ 1,784,226</u>	<u>\$ 43,397,349</u>	<u>\$ 27,439,476</u>
LIABILITIES			
Accounts payable	\$ 521,268	\$ 156,177	\$ 276,570
Accrued salaries and employee payroll taxes	7,915	-	-
Loan servicing escrow	-	60,891	381,305
Due to other funds	1,053,937	-	1,537,822
Total liabilities	<u>1,583,120</u>	<u>217,068</u>	<u>2,195,697</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	201,106	-	-
Loans receivable	-	35,260,114	25,243,779
Total deferred inflows of resources	<u>201,106</u>	<u>35,260,114</u>	<u>25,243,779</u>
FUND BALANCES			
Restricted:			
Debt service	-	-	-
Public safety	-	-	-
Assigned:			
Assigned for subsequent year's appropriation	-	2,816,953	-
Assigned for community development	-	5,103,214	-
Assigned for disaster recovery	-	-	-
Total fund balances	<u>-</u>	<u>7,920,167</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,784,226</u>	<u>\$ 43,397,349</u>	<u>\$ 27,439,476</u>

Disaster Recovery Fund	Convention Center Financing Fund	Emergency Telephone System Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ 31,934,821	\$ 1,672,162	\$ 36,127,197
1,705,044	3,210,063	179,735	8,925,830
-	53,782	2,988	56,770
-	-	26,670	73,029
-	-	-	105,174
-	-	-	60,503,893
-	-	-	5,614,423
<u>\$ 1,705,044</u>	<u>\$ 35,198,666</u>	<u>\$ 1,881,555</u>	<u>\$ 111,406,316</u>
\$ 7,696	\$ 5,628	\$ 42,318	\$ 1,009,657
-	-	1,132	9,047
-	-	-	442,196
281,758	-	-	2,873,517
<u>289,454</u>	<u>5,628</u>	<u>43,450</u>	<u>4,334,417</u>
-	-	-	201,106
-	-	-	60,503,893
-	-	-	60,704,999
-	35,193,038	-	35,193,038
-	-	1,838,105	1,838,105
-	-	-	2,816,953
-	-	-	5,103,214
1,415,590	-	-	1,415,590
<u>1,415,590</u>	<u>35,193,038</u>	<u>1,838,105</u>	<u>46,366,900</u>
<u>\$ 1,705,044</u>	<u>\$ 35,198,666</u>	<u>\$ 1,881,555</u>	<u>\$ 111,406,316</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2013**

	Grants Fund	Housing Bond Fund	Community Development Fund
REVENUES			
Intergovernmental	\$ 3,923,692	\$ -	\$ 5,668,291
Gain (loss) on investments	-	10,458	-
Rents	-	-	157,592
Program income	-	1,300,834	962,173
Miscellaneous other	78,937	610	-
Total revenues	<u>4,002,629</u>	<u>1,311,902</u>	<u>6,788,056</u>
EXPENDITURES			
Current:			
General government	521,865	-	-
Community development services	469,432	-	6,788,056
Public works	2,710,047	-	-
Public safety	593,447	-	-
Leisure services	194,337	-	-
Economic development programs	-	2,311,829	-
Total expenditures	<u>4,489,128</u>	<u>2,311,829</u>	<u>6,788,056</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(486,499)</u>	<u>(999,927)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	486,499	-	-
Transfers out	-	(400,000)	-
Total other financing sources and uses	<u>486,499</u>	<u>(400,000)</u>	<u>-</u>
Net change in fund balances	-	(1,399,927)	-
Fund balances - beginning	-	9,320,094	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 7,920,167</u>	<u>\$ -</u>

Disaster Recovery Fund	Convention Center Financing Fund	Emergency Telephone System Fund	Total Nonmajor Special Revenue Funds
\$ 207,215	\$ 17,494,977	\$ 2,106,268	\$ 29,400,443
-	(81,346)	(3,088)	(73,976)
-	-	-	157,592
-	-	-	2,263,007
-	-	-	79,547
<u>207,215</u>	<u>17,413,631</u>	<u>2,103,180</u>	<u>31,826,613</u>
207,215	-	-	729,080
-	-	-	7,257,488
-	-	-	2,710,047
-	-	1,960,920	2,554,367
-	1,654,355	-	1,848,692
-	-	-	2,311,829
<u>207,215</u>	<u>1,654,355</u>	<u>1,960,920</u>	<u>17,411,503</u>
-	15,759,276	142,260	14,415,110
-	-	-	486,499
-	(14,663,026)	-	(15,063,026)
-	(14,663,026)	-	(14,576,527)
-	1,096,250	142,260	(161,417)
<u>1,415,590</u>	<u>34,096,788</u>	<u>1,695,845</u>	<u>46,528,317</u>
<u>\$ 1,415,590</u>	<u>\$ 35,193,038</u>	<u>\$ 1,838,105</u>	<u>\$ 46,366,900</u>

**SCHEDULE OF REVENUES AND EXPENDITURES
COMPARED WITH BUDGET
GRANTS FUND**

For the Fiscal Year Ended June 30, 2013

	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total</u>	<u>Budget</u>	<u>Over (Under) Budget</u>
REVENUES					
Intergovernmental:					
U.S. Department of Transportation Corporation for National and Community Service	\$ 7,606,454	\$ 2,297,690	\$ 9,904,144	\$ 13,082,416	\$ (3,178,272)
U.S. Department of Justice	478,567	370,965	849,532	1,045,486	(195,954)
U.S. Department of Agriculture	506,613	168,801	675,414	799,175	(123,761)
U.S. Department of Energy	-	(4,273)	(4,273)	10,000	(14,273)
U.S. Department of Homeland Security	3,485,307	514,589	3,999,896	4,042,958	(43,062)
U.S. Department of Commerce	497,864	319,976	817,840	882,095	(64,255)
Office of National Drug Control Policy	70,374	7,276	77,650	78,000	(350)
State of North Carolina	29,804	29,576	59,380	75,933	(16,553)
Wake County	164,554	122,541	287,095	322,375	(35,280)
	14,642	96,551	111,193	111,496	(303)
	<u>12,854,179</u>	<u>3,923,692</u>	<u>16,777,871</u>	<u>20,449,934</u>	<u>(3,672,063)</u>
Miscellaneous other	146,259	78,937	225,196	382,141	(156,945)
Total revenues	<u>13,000,438</u>	<u>4,002,629</u>	<u>17,003,067</u>	<u>20,832,075</u>	<u>(3,829,008)</u>
OTHER FINANCING SOURCES					
Transfers from:					
General fund	-	451,374	451,374	451,374	-
Miscellaneous capital improvements fund	-	35,125	35,125	35,125	-
Total other financing sources	<u>-</u>	<u>486,499</u>	<u>486,499</u>	<u>486,499</u>	<u>-</u>
Total revenues and other financing sources	<u>\$ 13,000,438</u>	<u>\$ 4,489,128</u>	<u>\$ 17,489,566</u>	<u>\$ 21,318,574</u>	<u>\$ (3,829,008)</u>
EXPENDITURES					
General government	\$ 1,493,471	\$ 521,865	\$ 2,015,336	\$ 2,046,427	\$ (31,091)
Community development services	493,209	469,432	962,641	1,158,603	(195,962)
Public works	3,915,064	2,710,047	6,625,111	9,755,355	(3,130,244)
Public safety	1,356,821	593,447	1,950,268	2,176,486	(226,218)
Leisure services	5,741,873	194,337	5,936,210	6,181,703	(245,493)
Total expenditures	<u>\$ 13,000,438</u>	<u>\$ 4,489,128</u>	<u>\$ 17,489,566</u>	<u>\$ 21,318,574</u>	<u>\$ (3,829,008)</u>

**SCHEDULE OF REVENUES AND EXPENDITURES
COMPARED WITH BUDGET
HOUSING BOND FUND
For the Fiscal Year Ended June 30, 2013**

	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total</u>	<u>Budget</u>	<u>Over (Under) Budget</u>
REVENUES					
Gain (loss) on investments	\$ -	\$ 10,458	\$ 10,458	\$ -	\$ 10,458
Program income	42,795	1,300,834	1,343,629	390,795	952,834
Miscellaneous other	-	610	610	-	610
Total revenues	<u>42,795</u>	<u>1,311,902</u>	<u>1,354,697</u>	<u>390,795</u>	<u>963,902</u>
OTHER FINANCING SOURCES					
Bonds issued	-	-	-	11,325,000	(11,325,000)
Total revenues and other financing sources	<u>\$ 42,795</u>	<u>\$ 1,311,902</u>	<u>\$ 1,354,697</u>	11,715,795	<u>\$ (10,361,098)</u>
Fund balance appropriated				<u>16,590,286</u>	
				<u>\$ 28,306,081</u>	
EXPENDITURES					
Economic development programs	<u>\$ 15,175,144</u>	<u>\$ 2,311,829</u>	<u>\$ 17,486,973</u>	<u>\$ 27,906,081</u>	<u>\$ (10,419,108)</u>
OTHER FINANCING USES					
Transfer to general fund	-	400,000	400,000	400,000	-
Total expenditures and other financing uses	<u>\$ 15,175,144</u>	<u>\$ 2,711,829</u>	<u>\$ 17,886,973</u>	<u>\$ 28,306,081</u>	<u>\$ (10,419,108)</u>

**SCHEDULE OF REVENUES AND EXPENDITURES
 COMPARED WITH BUDGET
 COMMUNITY DEVELOPMENT FUND
 For the Fiscal Year Ended June 30, 2013**

	Prior Years	Actual Current Year	Total	Budget	Over (Under) Budget
REVENUES					
Intergovernmental:					
US Department of HUD	\$ 19,298,588	\$ 5,668,291	\$ 24,966,879	\$ 34,247,454	\$ (9,280,575)
Rents	722,710	157,592	880,302	776,938	103,364
Program income	5,313,683	962,173	6,275,856	6,197,024	78,832
Total revenues	\$ 25,334,981	\$ 6,788,056	\$ 32,123,037	\$ 41,221,416	\$ (9,098,379)
EXPENDITURES					
Community development services	\$ 25,334,981	\$ 6,788,056	\$ 32,123,037	\$ 41,221,416	\$ (9,098,379)

**SCHEDULE OF REVENUES AND EXPENDITURES
 COMPARED WITH BUDGET
 DISASTER RECOVERY FUND
 For the Fiscal Year Ended June 30, 2013**

	Prior Years	Actual Current Year	Total	Budget	Over (Under) Budget
REVENUES					
Intergovernmental:					
Federal Emergency Management Agency	\$ 4,495,007	\$ 207,215	\$ 4,702,222	\$ 5,920,718	\$ (1,218,496)
NC Department of Transportation	80,347	-	80,347	-	80,347
Total revenues	\$ 4,575,354	\$ 207,215	\$ 4,782,569	\$ 5,920,718	\$ (1,138,149)
EXPENDITURES					
General government	\$ 4,575,354	\$ 207,215	\$ 4,782,569	\$ 5,920,718	\$ (1,138,149)

**SCHEDULE OF REVENUES AND EXPENDITURES
COMPARED WITH BUDGET
CONVENTION CENTER FINANCING FUND
For the Fiscal Year Ended June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under) Budget</u>
REVENUES			
Intergovernmental:			
Wake County	\$ 17,494,977	\$ 16,176,427	\$ 1,318,550
Gain (loss) on investments	(81,346)	986,773	(1,068,119)
Total revenues	<u>\$ 17,413,631</u>	<u>17,163,200</u>	<u>\$ 250,431</u>
Fund balance appropriated		1,204,355	
		<u>\$ 18,367,555</u>	
EXPENDITURES			
Leisure services	<u>\$ 1,654,355</u>	<u>\$ 2,280,730</u>	<u>\$ (626,375)</u>
OTHER FINANCING USES			
Transfers to:			
Convention and performing arts complex operating fund	13,411,526	14,835,325	(1,423,799)
Convention center complex capital projects fund	<u>1,251,500</u>	<u>1,251,500</u>	<u>-</u>
Total other financing uses	<u>14,663,026</u>	<u>16,086,825</u>	<u>(1,423,799)</u>
Total expenditures and other financing uses	<u>\$ 16,317,381</u>	<u>\$ 18,367,555</u>	<u>\$ (2,050,174)</u>

**SCHEDULE OF REVENUES AND EXPENDITURES
 COMPARED WITH BUDGET
 EMERGENCY TELEPHONE SYSTEM FUND
 For the Fiscal Year Ended June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under) Budget</u>
REVENUES			
Intergovernmental:			
State of North Carolina	\$ 2,106,268	\$ 2,160,268	\$ (54,000)
Gain (loss) on investments	(3,088)	-	(3,088)
Total revenues	<u>\$ 2,103,180</u>	2,160,268	<u>\$ (57,088)</u>
Fund balance appropriated		334,996	
		<u>\$ 2,495,264</u>	
EXPENDITURES			
Telephone	\$ 1,187,069	\$ 1,645,636	\$ (458,567)
Furniture	-	9,075	(9,075)
Software maintenance	612,920	617,379	(4,459)
Hardware maintenance	146,959	181,094	(34,135)
Training	13,972	20,080	(6,108)
S.L. 2010-158 expenditures	-	22,000	(22,000)
	<u>\$ 1,960,920</u>	<u>\$ 2,495,264</u>	<u>\$ (534,344)</u>