

TOWN OF CARY, NORTH CAROLINA
GARAGE INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND NET ASSETS
BUDGET AND ACTUAL (NON-GAAP)

For the Year Ended June 30, 2007

With Comparative Totals For the Year Ended June 30, 2006

Schedule 17

	2007		Variance Positive (Negative)	2006
	Budget	Actual		Actual
REVENUES				
Vehicle Maintenance & Repair	\$879,667	891,287	11,620	765,462
Fuel Sales to Morrisville	140,172	93,869	(46,303)	2,000
Investment Earnings, net of market adjustment	4,292	54,671	50,379	33,681
TOTAL REVENUES	1,024,131	1,039,827	15,696	801,143
EXPENDITURES				
Garage				
Personnel Services	653,480	613,582	39,898	575,353
Operations & Maintenance	372,161	287,192	84,969	150,677
TOTAL EXPENDITURES	1,025,641	900,774	124,867	726,030
Revenues Over (Under) Expenditures	(1,510)	139,053	140,563	75,113
OTHER FINANCING SOURCES				
Proceeds from Sale of Assets	---	6,788	6,788	---
Appropriation from Fund Balance	1,510	---	(1,510)	---
TOTAL	1,510	6,788	5,278	---
Revenues and Other Sources Over Expenditures	<u>\$ ---</u>	145,841	<u>145,841</u>	75,113
ADJUSTMENT TO ACCRUAL				
Add (Deduct)				
Depreciation Expense		(50,876)		(58,928)
Increase in Compensated Absences Liability		(2,775)		(1,357)
TOTAL ACCRUAL ADJUSTMENTS		<u>(53,651)</u>		<u>(60,285)</u>
CHANGE IN NET ASSETS		92,190		14,828
NET ASSETS - Beginning of Year		<u>2,270,980</u>		<u>2,256,152</u>
NET ASSETS - End of Year		<u><u>\$2,363,170</u></u>		<u><u>2,270,980</u></u>