

TOWN OF CARY, NORTH CAROLINA
UTILITY SYSTEM CAPITAL RESERVE SUB-FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND NET ASSETS
BUDGET AND ACTUAL (NON-GAAP)

For the Year Ended June 30, 2006

With Comparative Totals For the Year Ended June 30, 2005

Schedule 13

	2006		Variance Positive (Negative)	2005
	Budget	Actual		Actual
REVENUES				
Water Development Fees	\$2,200,454	7,002,518	4,802,064	2,885,047
Sewer Development Fees	2,766,480	8,633,450	5,866,970	3,604,141
Investment Earnings, net of market adjustment	242,797	2,522,659	2,279,862	1,715,939
Miscellaneous	---	52,616	52,616	12,750
TOTAL REVENUES	5,209,731	18,211,243	13,001,512	8,217,877
OTHER FINANCING SOURCES (USES)				
Transfers Out, net				
Transfer to Water Project Sub-Fund	(2,247,789)	(1,607,208)	640,581	(889,408)
Transfer to Sewer Project Sub-Fund	(6,750,772)	(6,300,344)	450,428	(1,580,825)
Gain on Sale of Assets	---	102,300	102,300	---
Appropriation to Fund Balance	3,788,830	---	(3,788,830)	---
TOTAL OTHER FINANCING USES	(5,209,731)	(7,805,252)	(2,595,521)	(2,470,233)
Revenues Over Other Financing Uses	\$ ---	10,405,991	10,405,991	5,747,644
ADJUSTMENT TO ACCRUAL:				
Add				
Development Fee Credits Used		904,591		480,648
CHANGE IN NET ASSETS		11,310,582		6,228,292
NET ASSETS - Beginning of Year, Adjusted		35,165,037		28,936,745
NET ASSETS - End of Year		\$46,475,619		35,165,037