

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, 2006

With Comparative Totals For the Year Ended June 30, 2005

Schedule 17

	2006			2005
	Budget	Actual	Variance Positive (Negative)	Actual
REVENUES				
Vehicle Maintenance & Repair	\$716,358	765,462	49,104	675,130
Fuel Sales to Morrisville	---	2,000	2,000	---
Investment Earnings, net of market adjustment	5,000	33,681	28,681	20,372
TOTAL REVENUES	721,358	801,143	79,785	695,502
EXPENDITURES				
Garage				
Personnel Services	652,096	575,353	76,743	601,582
Operations & Maintenance	195,080	150,677	44,403	157,040
Capital Outlays	---	---	---	19,309
TOTAL EXPENDITURES	847,176	726,030	121,146	777,931
Revenues Over (Under) Expenditures	(125,818)	75,113	200,931	(82,429)
OTHER FINANCING SOURCES				
Proceeds from Sale of Assets	---	---	---	5,834
Appropriation from Fund Balance	125,818	---	(125,818)	---
TOTAL	125,818	---	(125,818)	5,834
Revenues and Other Sources Over (Under) Expenditures	<u>\$ ---</u>	<u>75,113</u>	<u>75,113</u>	<u>(76,595)</u>
ADJUSTMENT TO ACCRUAL				
Add (Deduct)				
Capital Outlays		---		19,309
Depreciation Expense		(58,928)		(63,001)
Capital Contributions		---		1,647
Increase in Compensated Absences Liability		(1,357)		(3,697)
Loss on Disposal of Capital Assets		---		(11,664)
TOTAL ACCRUAL ADJUSTMENTS		(60,285)		(57,406)
CHANGE IN NET ASSETS		14,828		(134,001)
NET ASSETS - Beginning of Year		2,256,152		2,390,153
NET ASSETS - End of Year		\$2,270,980		2,256,152