

TOWN OF CARY, NORTH CAROLINA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2015

EXHIBIT B

| FUNCTIONS / PROGRAMS: | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | |
|--------------------------------------|----------------------|-------------------------|--|--|--|-----------------------------|----------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | | Total |
| | | | | | Governmental Activities | Business-type Activities | |
| Primary Government: | | | | | | | |
| Governmental Activities: | | | | | | | |
| General Government | \$19,153,478 | 1,336,807 | 15,000 | 430,542 | (17,371,129) | --- | (17,371,129) |
| Public Safety | 46,280,026 | 378,204 | 1,242,202 | --- | (44,659,620) | --- | (44,659,620) |
| Public Works | 27,910,623 | 8,836,566 | 106,253 | --- | (18,967,804) | --- | (18,967,804) |
| Parks, Recreation and Culture | 18,169,806 | 9,429,792 | 89,966 | 3,401,058 | (5,248,990) | --- | (5,248,990) |
| Development | 8,418,518 | 3,747,472 | 725,629 | --- | (3,945,417) | --- | (3,945,417) |
| Infrastructure | 37,033,027 | 4,081,071 | 2,718,991 | 34,201,284 | 3,968,319 | --- | 3,968,319 |
| Interest Expense & Debt Service Fees | 3,923,208 | --- | --- | --- | (3,923,208) | --- | (3,923,208) |
| TOTAL GOVERNMENTAL ACTIVITIES | <u>160,888,686</u> | <u>27,809,912</u> | <u>4,898,041</u> | <u>38,032,884</u> | <u>(90,147,849)</u> | <u>---</u> | <u>(90,147,849)</u> |
| Business-type Activities: | | | | | | | |
| Utility | 63,938,566 | 79,084,816 | --- | 13,003,281 | --- | 28,149,531 | 28,149,531 |
| TOTAL BUSINESS-TYPE ACTIVITIES | <u>63,938,566</u> | <u>79,084,816</u> | <u>---</u> | <u>13,003,281</u> | <u>---</u> | <u>28,149,531</u> | <u>28,149,531</u> |
| Total Primary Government | <u>\$224,827,252</u> | <u>106,894,728</u> | <u>4,898,041</u> | <u>51,036,165</u> | <u>(90,147,849)</u> | <u>28,149,531</u> | <u>(61,998,318)</u> |
| | | | General revenues: | | | | |
| | | | Ad Valorem Taxes | | 79,820,733 | --- | 79,820,733 |
| | | | Sales Tax | | 28,211,446 | --- | 28,211,446 |
| | | | Occupancy Tax | | 1,035,772 | --- | 1,035,772 |
| | | | ABC Revenue | | 758,564 | --- | 758,564 |
| | | | Privilege License Revenue | | 1,534,910 | --- | 1,534,910 |
| | | | Other Taxes & Licenses | | 109,979 | --- | 109,979 |
| | | | Unrestricted Intergovernmental | | 11,140,351 | --- | 11,140,351 |
| | | | Investment Earnings | | 1,363,057 | 1,454,440 | 2,817,497 |
| | | | Gain on Sale of Capital Assets | | 95,399 | --- | 95,399 |
| | | | Miscellaneous Revenue | | 78,097 | 724,934 | 803,031 |
| | | | Total General Revenues | | <u>124,148,308</u> | <u>2,179,374</u> | <u>126,327,682</u> |
| | | | CHANGE IN NET POSITION | | <u>34,000,459</u> | <u>30,328,905</u> | <u>64,329,364</u> |
| | | | NET POSITION - Beginning of Year | | 807,679,037 | 661,421,966 | 1,469,101,003 |
| | | | Change in Accounting Principle - Pensions | | <u>(9,019,260)</u> | <u>(1,903,398)</u> | <u>(10,922,658)</u> |
| | | | NET POSITION - Beginning of Year, restated | | <u>798,659,777</u> | <u>659,518,568</u> | <u>1,458,178,345</u> |
| | | | NET POSITION - End of Year | | <u>\$832,660,236</u> | <u>689,847,473</u> | <u>1,522,507,709</u> |

The accompanying notes are an integral part of these basic financial statements.