

TOWN OF CARY, NORTH CAROLINA
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION**
June 30, 2015

EXHIBIT D

Amounts reported for governmental activities in the statement of net position are different because:

	Governmental Funds	Internal Service Funds	Total
ENDING FUND BALANCE - GOVERNMENTAL FUNDS	\$226,779,118	---	226,779,118
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	797,877,939	1,074,264	798,952,203
Long-term receivables (net of related unearned revenues) are not available to pay for current-period expenditures and are not included in the funds. This also includes internal service fund current receivables that have been added to governmental activities.	2,869,032	---	2,869,032
Internal service fund current assets included as governmental activities (cash, other receivables, inventory).	---	8,128,852	8,128,852
Non-current accrued bond interest and deferred outflows (deferred charge on debt refinancing) are not available or due in the current period and, therefore, are not reported in the funds. This is a net amount.	882,386	---	882,386
Internal service fund current liabilities included as governmental activities (accounts payable and other accrued liabilities).	---	(214,505)	(214,505)
Certain non-current liabilities are not due in the current period and, therefore, not reported in the funds. This also includes an internal balance (liability) related to internal service funds, miscellaneous adjustments for short-term liabilities that are included with long-term liabilities for readability and reporting purposes, as well as an internal service fund deposit.	(432,049)	(9,000)	(441,049)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(198,575,310)	(1,568,517)	(200,143,827)
Pension activity (including long-term asset, deferred outflows and deferred inflows) is not used or reported in the funds.	(5,131,680)	(52,306)	(5,183,986)
Deferred inflows of resources related to property tax and vehicle tag fees that are not available to pay for current period expenditures and are not included in the funds.	1,032,012	---	1,032,012
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$825,301,448	7,358,788	832,660,236

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