

TOWN OF CARY, NORTH CAROLINA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2015

EXHIBIT L

	Utility Systems Enterprise Fund	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	\$66,027,145	1,172,015
Health and Dental Premiums	---	16,738,326
Other Operating Revenues	2,234,105	---
TOTAL OPERATING REVENUES	68,261,250	17,910,341
OPERATING EXPENSES		
Administrative	8,033,055	---
Field Operations	9,080,582	---
Utility Systems Management	3,162,432	---
Water Reclamation Facilities	11,146,565	---
Cary/Apex Water Treatment Plant	5,888,344	---
Miscellaneous Utility System Projects	4,892,939	---
Fleet Management Expense	---	1,400,374
Insurance Claims & Administrative Fees	---	15,878,282
Depreciation	14,386,036	74,382
TOTAL OPERATING EXPENSES	56,589,953	17,353,038
OPERATING INCOME	11,671,297	557,303
NONOPERATING REVENUES (EXPENSES)		
Water and Sewer Development Fees	10,823,566	---
Investment Earnings, net of market adjustment	1,454,440	3,264
Restricted Intergovernmental Revenue	851,345	---
Reimbursements	75,444	---
Miscellaneous Revenue	724,934	---
Reimbursement to Governmental Activities for Open Space	(918,229)	---
Interest Expense, net of amount capitalized	(5,330,867)	---
Bond Service Expense	(6,199)	---
Debt Issuance Expense	(553,552)	---
Bond Refunding Loss Amortization	(626,011)	---
Sale of Capital Assets	(166,990)	4,276
TOTAL NONOPERATING REVENUE, net	6,327,881	7,540

TOWN OF CARY, NORTH CAROLINA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2015

EXHIBIT L	Utility Systems Enterprise Fund	Governmental Activities - Internal Service Funds
INCOME BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	\$17,999,178	564,843
Capital Contributions	12,151,936	---
CHANGE IN NET POSITION	30,151,114	564,843
Adjustment for Internal Service Activities	177,791	
CHANGE IN NET POSITION - Business-Type Activities	30,328,905	
NET POSITION - Beginning of Year, Business-Type Activities	661,421,966	
Change in Accounting Principal for Pensions	(1,903,398)	
NET POSITION - Beginning of Year, Business-Type Activities, restated	659,518,568	
TOTAL NET POSITION - End of Year, Business-Type Activities	\$689,847,473	
TOTAL NET POSITION - Beginning of Year, Internal Service Funds		6,884,950
Change in Accounting Principal for Pensions		(91,005)
NET POSITION - Beginning of Year, Internal Service Funds, restated		6,793,945
TOTAL NET POSITION - End of Year, Internal Service Funds		\$7,358,788

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