

TOWN OF CARY, NORTH CAROLINA

CHANGES IN NET POSITION ⁽¹⁾

Last Ten Fiscal Years

Table 2

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities:										
General Government	\$57,506,664	56,554,573	74,303,560	63,448,686	84,267,257	54,549,869	59,448,999	59,607,266	18,283,189	19,153,478
Public Safety	28,007,078	29,930,938	35,721,948	37,689,195	39,121,280	41,397,584	42,960,590	45,480,515	46,089,584	46,280,026
Public Works	20,686,625	19,353,694	23,756,743	25,279,822	25,168,640	25,845,778	26,631,970	28,121,047	29,210,279	27,910,623
Parks, Recreation and Culture	9,105,437	10,050,001	12,261,772	13,463,176	14,088,173	14,347,312	15,540,731	15,583,423	17,213,306	18,169,806
Development ⁽²⁾	---	---	---	---	---	---	---	---	7,406,335	8,418,518
Infrastructure ⁽²⁾	---	---	---	---	---	---	---	---	32,106,589	37,033,027
Interest Expense	3,926,624	5,395,306	4,896,880	3,894,776	4,380,753	3,716,091	3,172,167	2,800,458	2,531,856	3,923,208
Debt service - Other	41,717	112,382	120,766	132,606	252,769	518,229	599,803	497,751	---	---
Total Governmental Activities Expense	119,274,145	121,396,894	151,061,669	143,908,261	167,278,872	140,374,863	148,354,260	152,090,460	152,841,138	160,888,686
Total Business-type Activity - Utility Systems	33,306,813	38,168,084	42,594,264	44,832,396	49,871,584	52,263,448	53,815,758	55,196,322	63,160,023	63,938,566
TOTAL PRIMARY GOVERNMENT EXPENSES	152,580,958	159,564,978	193,655,933	188,740,657	217,150,456	192,638,311	202,170,018	207,286,782	216,001,161	224,827,252
Program Revenues										
Governmental Activities:										
Charges for Services										
General Governmental	12,116,349	13,033,700	12,758,839	9,214,685	7,285,717	7,236,787	8,777,662	10,907,839	1,461,503	1,336,807
Public Safety	209,683	293,285	364,632	370,818	282,948	224,324	265,116	307,200	286,424	378,204
Public Works	5,220,246	5,296,563	5,336,582	7,023,543	7,280,299	7,574,691	8,121,253	8,112,252	8,926,987	8,836,566
Parks, Recreation and Culture	3,936,579	7,076,292	4,700,390	4,705,826	5,078,122	5,310,494	6,715,990	6,719,930	8,733,411	9,429,792
Development ⁽²⁾	---	---	---	---	---	---	---	---	4,958,274	3,747,472
Infrastructure ⁽²⁾	---	---	---	---	---	---	---	---	5,087,765	4,081,071
Operating Grants and Contributions										
General Governmental	4,669,956	5,458,332	6,098,239	6,351,978	6,181,412	5,570,607	6,084,145	5,646,238	---	15,000
Public Safety	336,110	417,149	304,791	287,257	1,093,817	345,903	866,141	380,882	2,496,169	1,242,202
Public Works	754	38,215	---	39,912	118,072	111,186	105,021	88,128	96,640	106,253
Parks, Recreation and Culture	52,525	49,170	30,113	40,004	26,944	87,165	101,413	101,262	94,594	89,966
Development ⁽²⁾	---	---	---	---	---	---	---	---	263,124	725,629
Infrastructure ⁽²⁾	---	---	---	---	---	---	---	---	2,757,353	2,718,991
Capital Grants and Contributions										
General Governmental	32,951,708	44,867,735	92,670,276	35,264,292	13,562,752	22,579,255	22,920,204	28,128,404	421,160	430,542
Public Safety	49,215	9,262	---	---	179,268	---	---	106,320	7,988	---
Cultural and Recreational	1,300,090	1,032,250	330,251	2,029,625	1,514,817	2,645,396	2,363,029	1,134,869	1,589,724	3,401,058
Infrastructure ⁽²⁾	---	---	---	---	---	---	---	---	21,833,148	34,201,284
Total Governmental Activities Program Revenues	60,843,215	77,571,953	122,594,113	65,327,940	42,604,168	51,685,808	56,319,974	61,633,324	59,014,264	70,740,837
Business-type Activity (Utility System):										
Charges for Services	55,019,053	61,373,246	65,640,092	57,906,360	62,727,352	67,572,235	73,992,389	75,156,199	78,923,821	79,084,816
Capital Grants and Contributions	11,075,971	8,704,385	19,771,505	21,858,752	23,207,834	14,822,501	15,453,704	13,935,475	12,967,026	13,003,281
Total Business-type Activity Program Revenues	66,095,024	70,077,631	85,411,597	79,765,112	85,935,186	82,394,736	89,446,093	89,091,674	91,890,847	92,088,097
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	126,938,239	147,649,584	208,005,710	145,093,052	128,539,354	134,080,544	145,766,067	150,724,998	150,905,111	162,828,934

TOWN OF CARY, NORTH CAROLINA

CHANGES IN NET POSITION ⁽¹⁾

Last Ten Fiscal Years

Table 2

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Revenue (Expense)										
Governmental Activities	(\$58,430,930)	(43,824,941)	(28,467,556)	(78,580,321)	(124,674,704)	(88,689,055)	(92,034,286)	(90,457,136)	(93,826,874)	(90,147,849)
Business-type Activity	32,788,211	31,909,547	42,817,333	34,932,716	36,063,602	30,131,288	35,630,335	33,895,352	28,730,824	28,149,531
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	(25,642,719)	(11,915,394)	14,349,777	(43,647,605)	(88,611,102)	(58,557,767)	(56,403,951)	(56,561,784)	(65,096,050)	(61,998,318)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Ad Valorem Taxes	51,261,367	54,347,849	58,217,802	64,920,931	66,654,176	67,246,736	70,248,805	71,168,182	78,879,037	79,820,733
Sales Tax	20,797,713	23,057,033	24,168,200	22,557,180	21,899,210	23,696,949	22,735,105	24,008,964	25,894,844	28,211,446
Occupancy Tax	588,534	661,086	712,375	655,705	627,776	724,825	786,849	838,514	931,852	1,035,772
ABC Revenue	387,962	315,417	507,606	467,988	428,338	468,934	521,915	634,453	655,502	758,564
Privilege License Revenue	1,191,868	1,199,663	1,722,785	1,794,199	1,631,132	1,596,040	1,623,016	1,671,965	1,665,233	1,534,910
Other Taxes	79,302	88,370	84,189	89,743	86,377	93,229	92,506	93,464	100,529	109,979
Unrestricted Intergovernmental	4,823,993	5,956,296	7,267,076	8,163,827	8,673,920	8,686,913	7,985,481	8,110,761	8,418,689	11,140,351
Investment Earnings, net of market adjustment	5,541,961	9,861,189	11,079,649	6,756,498	3,113,436	2,077,748	920,498	432,367	1,263,991	1,363,057
Gain (Loss) on Sale of Capital Assets	1,167,422	409,428	(189,427)	113,353	(199,969)	98,914	279,421	85,447	43,412	95,399
General Donations	---	---	---	---	---	10,000	---	---	---	---
Miscellaneous Revenue	1,923,845	1,720,932	1,089,446	1,285,311	1,358,896	1,017,459	1,320,513	1,195,389	162,417	78,097
Transfers In, net	149,932	---	12,207,246	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	---	---
Total Governmental Activities	87,913,899	97,617,263	116,866,947	107,804,735	105,273,292	106,717,747	107,514,109	109,239,506	118,015,506	124,148,308
Business-type Activity:										
Investment Earnings, net of market adjustment	3,964,396	7,313,154	9,554,573	6,536,161	3,063,452	2,124,874	915,137	508,292	1,385,781	1,454,440
Gain on Sale of Capital Assets	102,300	113,520	---	---	---	---	---	2,075	---	---
Miscellaneous Revenue	77,847	27,369	111,410	93,164	35,311	88,292	28,253	60,931	---	724,934
Transfers In, net	(149,932)	---	(12,207,246)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	---	---
Total Business-type Activity	3,994,611	7,454,043	(2,541,263)	5,629,325	2,098,763	1,213,166	(56,610)	(428,702)	1,385,781	2,179,374
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES AND OTHER CHANGES IN NET POSITION	91,908,510	105,071,306	114,325,684	113,434,060	107,372,055	107,930,913	107,457,499	108,810,804	119,401,287	126,327,682
Change in Net Position										
Governmental Activities	29,482,969	53,792,322	88,399,391	29,224,414	(19,401,412)	18,028,692	15,479,823	18,782,370	24,188,632	34,000,459
Business type Activity	36,782,822	39,363,590	40,276,070	40,562,041	38,162,365	31,344,454	35,573,725	33,466,650	30,116,605	30,328,905
Special Item - Morrisville Merger	39,380,705	---	---	---	---	---	---	---	---	---
Sub-total Business-type Activity	76,163,527	39,363,590	40,276,070	40,562,041	38,162,365	31,344,454	35,573,725	33,466,650	30,116,605	30,328,905
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$105,646,496	93,155,912	128,675,461	69,786,455	18,760,953	49,373,146	51,053,548	52,249,020	54,305,237	64,329,364

NOTES:

⁽¹⁾ This table was prepared using the accrual basis of accounting.

⁽²⁾ A departmental reorganization occurred in FY2014.