

Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:

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**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007**

II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

D. Required Supplementary Information:

1. Law Enforcement Officers' Special Separation Allowance Financial Schedules

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c. Notes to Law Enforcement Officers' Special Separation Allowance	Exhibit II.D.1.c	81

Article 12D of Chapter 143 from the North Carolina General Statutes authorizes the Law Enforcement Officers' Special Separation Allowance (LEOSSA). The LEOSSA is administered under the North Carolina Local Governmental Employees' Retirement System (NC-LGERS). The displays here comply with the applicable provision of accounting requirements under Governmental Accounting Standards Board Statements Number 25 and 27.

Cleveland County, North Carolina
a. Schedule of Funding Progress

For the Year Ended June 30, 2007

Year Ended December 31	Actuarial Value of Assets	AAL* - Projected Unit Credit	Unfunded AAL*	Funded Ratio	Covered Payroll	Ratio of Unfunded AAL to Covered Payroll
--- County cannot report certain information prior to first actuarial study completed for the year ended June 30, 2006						
2006	\$ -	\$ -			8	31.373%
2005	-	-			4	31.785%
2004	-	-			4	
2003	-	-			7	
2002	-	-			6	
2001	-	-			0	
2000	-	-			3	
1999	-	-			4	
1998	-	-			2	
1997	-	-			9	
1996	-	-			3	
1995	-	-			5	

* AAL = Actuarial Accrued Liability (see Valuation Balance Sheet on previous page)

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Year	Actuarial Value of Assets	AAL* - Projected Unit Credit	Unfunded AAL*	Funded Ratio	Covered Payroll	Ratio of Unfunded AAL to Covered Payroll	Net Pension Obligation
--- County cannot report certain information prior to first actuarial study completed for the year ended June 30, 2006							
2007	\$ 105,507	100,013	105.493%	\$ 103,641	101.800%		284,823
2006	114,758	-	-	104,487	109.830%		286,689
2005	117,577	-	-	105,089	111.883%		296,960
2004	97,473	-	-	105,537	92.359%		309,448
2003	100,384	-	-				
2002	67,976						
2001	59,529						
2000	54,169						
1999	49,761						
1998	33,014						
1997	31,026						
1996							

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D. Required Supplementary Information:
1. Law Enforcement Officers' Special Separation Allowance Financial Schedules
c. Notes to Law Enforcement Officers' Special Separation Allowance

INFORMATION PERTAINING TO THE FISCAL YEAR ENDED JUNE 30, 2007

The actuarial valuation for the fiscal year ended June 30, 2007 is based on the annual payroll for law enforcement officers in the calendar year ended December 31, 2005. The actuary's corresponding calculations are shown below

ANNUAL PAYROLL FOR THE YEAR ENDED DECEMBER 31, 2005

	Amount
1) active members - current annual compensation	2,905,604
2) retired members - current annual benefits	105,507
total annual payroll	3,011,111

VALUATION BALANCE SHEET FOR THE YEAR ENDED DECEMBER 31, 2005

Present and Prospective Assets	
present assets	\$ -
present value of future (unfunded) accrued liability contribution	923,552
total assets, as of December 31, 2005	923,552
Accrued Actuarial Liabilities = present value of benefits payable in the future	
present retired members and beneficiaries	430,946
present active members	492,606
total liabilities, as of December 31, 2005	923,552

ANNUAL REQUIRED CONTRIBUTION FOR THE YEAR ENDED JUNE 30, 2007

The annual required contribution for the year ended June 30, 2007 is based on the annual payroll for law enforcement officers in the calendar year ended December 31, 2005. The annual required contribution is comprised of 1) the value of benefits earned during the fiscal year by active employees and 2) a portion of the value of benefits earned during the previous fiscal years by employees that were active in previous years as a percentage of the total annual payroll as calculated in the section above.

	Rate *	Amount
1) value of benefits earned during the current year	1.4860%	\$ 44,744
2) portion of value earned and not contributed in previous years	1.8355%	55,269
total annual required contribution	3.3215%	\$ 100,013

NET PENSION OBLIGATION (& ANNUAL PENSION CONTRIBUTIONS) AS OF JUNE 30, 2006		Amount
Net Pension Obligation, as of June 30, 2006		286,689
annual required contribution	100,013	
adjustment to annual required contribution	(17,157)	
interest on net pension obligation	20,785	
annual pension cost	103,641	
contributions	(105,507)	
Change in net pension obligation		(1,866)
Net Pension Obligation, as of June 30, 2007		284,823

INFORMATION PERTAINING TO THE FISCAL YEAR ENDING JUNE 30, 2008

The actuarial valuation for the fiscal year ending June 30, 2008 is based on the annual payroll for law enforcement officers in the calendar year ended December 31, 2006. The actuary's corresponding calculations are shown next, except that the calculation for the Net Pension Obligation (NPO) is based on other information not yet available. Therefore, NPO will be shown with the County's subsequent annual financial and compliance report.

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D. Required Supplementary Information:

1. Law Enforcement Officers' Special Separation Allowance Financial Schedules

c. Notes to Law Enforcement Officers' Special Separation Allowance

INFORMATION PERTAINING TO THE FISCAL YEAR ENDING E 30, 2008 (continued from previous

	Number	
1) active members - current annual compensation	87	
2) retired members - current annual benefits	9	
total annual payroll		3,034,057

VALUATION BALANCE SHEET FOR THE

Present and Prospective Assets		
present assets		
present value of future (unfunded) accrued liability contri		921,555
total assets, as of December 31, 2006		921,555
Accrued Actuarial Liabilities = present value of benefits pay		
present retired members and beneficiaries		354,853
present active members		566,702
total liabilities, as of December 31, 2006		921,555

ANNUAL REQUIRED CONTRIBUTION FOR

The annual required contribution for the year ended June 31, 2008 is comprised of 1) the value of active employees and 2) a portion of the value of benefits earned by employees that were active in previous years. Below, both values are expressed in the section above. The annual required contribution is calculated as follows:

	Rate *		Amount
1) value of benefits earned during the current year	1.5642%	\$	47,460
2) portion of value earned and not contributed in previous years	1.8664%		56,628
total annual required contribution	3.4306%		

ADDITIONAL INFORMATION USED BY THE ACTUARY

The primary purpose of the actuarial valuation is to determine the annual required contribution for the fiscal year ending June 30, 2008. In preparing the valuation, the actuary relied on data provided by the employer. To verify the accuracy of the data, the actuary performed tests for reasonableness and consistency. The actuarial valuation was determined as part of the actuarial valuation of the pension plan. The actuarial valuation information used to actuarially determine the annual required contribution for the subsequent fiscal year follows:

Amortization Method of Unfunded Liability (for both years shown)		level percent of pay, closed basis
Actuarial Cost Method (for both years shown) **		projected unit credit **
Asset Valuation Method (for both years shown)		market value
For the Year Ended	June 30, 2007	June 30, 2008
Valuation Date	Dec 31, 2005	Dec 31, 2006
Remaining Amortization Period	25 years	24 years
Actuarial Assumptions (projected rates):		
Projected Rate of Adjustments for Cost-of-Living	0.00%	0.00%
Projected Rate of Return on Investments *	7.25%	7.25%
Projected Rate of Salary Increases *	4.5 to 12.3%	4.5 to 12.3%
* Includes Projected Rate of Inflation	3.75%	3.75%

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ADDITIONAL INFORMATION USED BY THE ACTUARY (continued from previous page)

** Under the projected unit credit method of valuing the actuarial cost, the projected benefits of each individual included in the actuarial valuation are allocated to valuation years based on service. The actuarial present value of benefits allocated to the current year is called the normal cost. The actuarial present value of benefits allocated to all periods prior to the valuation year is called the actuarial accrued liability. The excess of the actuarial accrued liability over current assets is the unfunded actuarial accrued liability. The actuarially determined contribution requirements consist of the normal cost and amortization of the unfunded actuarial accrued liability within a 25-year period, assuming inflation will grow at 3.75% annually.

The following table displays the number of plan members participating in this pension plan at June 30 of each of the last twelve fiscal years.

Fiscal Year Ended June 30	Retirees Receiving Benefits	Other * Plan Members	Vested Plan Members	Nonvested Plan Members	Total Plan Members
2007	10		48	35	93
2006	12		46	34	92
2005	12		39	42	93
2004	10		43	39	92
2003	9		41	37	87
2002	10		43	36	89
2001	8		44	33	85
2000	7		40	33	80
1999	5		39	35	79
1998	5		45	30	80
1997			42	27	69
1996			41	20	61

* other plan members includes only terminated plan members entitled to but not yet receiving benefits

Cleveland County, North Carolina
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II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:
2. Major Governmental Funds Financial Statements

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b. Schools Capital Reserve Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)	Exhibit II.D.2.b	94

The Major Governmental Funds statements reflect the detail level of presentation behind the individual fund columns in the basic financial statements.

Cleveland County, North Carolina

a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007	Variance - Favorable (Unfavorable)	2006
	Budget	Actual	Actual
REVENUES			
Ad valorem taxes			
Current year			
Prior years			
Penalties, interest, and advertising, net			
Subtotal ad valorem taxes			
Other taxes			
Local option sales tax			11,372,496
Franchise fee			307,704
Occupancy tax			164,990
Rental tax			26,834
Privilege license			3,675
Register of deeds excise stamp			289,990
Subtotal other taxes			
Intergovernmental revenues, unrestricted			
Payments in lieu of taxes			23,000
Sheriff court fees			43,629
Jail fees			34,714
Safe road taxes			11,606
Subtotal intergovernmental revenues, unrestricted			112,949
Intergovernmental revenues, restricted			
County program grants			
Social services program grants			
Health program grants			
Court facilities fees			
Subtotal intergovernmental revenues, restricted			
Subtotal intergovernmental revenues			
Licenses, fees, and permits			
Board of election fees			10,932
Register of deeds fees and permits			556,765
Marriage licenses			14,350
Street sign fees			1,015
Civil, pistol, and concealed weapons permits			151,391
Inmate fees			5,822
Emergency Management fees			1,720
Building permit and inspection fees			229,395
Hazardous material licenses			
Zoning permits and fees			35,374
Soil conservation signs			33
Library fees			37,810
Environmental health permits			130,110
Subtotal licenses, fees, and permits			1,174,717

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Cleveland County, North Carolina

a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund
Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		2006
	Budget	Actual	Actual
			Variance - Favorable (Unfavorable)
REVENUES (continued from previous page)			
Sales and services			
Rents, concessions, and parking			
Contracted revenues			
County program fees			
Social Services Department fees			
Health Department fees			
Medicaid / Medicare service fees			
Subtotal sales and services			
Investment earnings			
Miscellaneous			
Insurance proceeds			63,479
Contributions / donations			611,692
ABC net revenues			94,583
Vending & Phone commissions			65,219
State Refunds to Social Services			29,833
Paving assessments			19,475
Sale of used surplus equipment and vehicles			26,543
Miscellaneous			26,385
Subtotal miscellaneous			
Total revenues			74,139,057
EXPENDITURES			
General government			
Governing body (including grants received and awarded)			
Salaries / benefits			
Other expenses			
Capital outlay			
Subtotal governing body			2,050,598
Administration			
Salaries / benefits			296,937
Other expenses			27,562
Subtotal administration			324,499
Finance			
Salaries / benefits			441,769
Other expenses			75,108
Subtotal finance			516,877
Tax administration (listing and collection)			
Salaries / benefits			
Other expenses			
Capital outlay			
Subtotal tax listing			

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Cleveland County, North Carolina

a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2006
	Variance - Favorable
	Actual
EXPENDITURES (continued from previous page)	
Legal	
Other expenses	52,965
Capital outlay	
Subtotal legal	52,965
Elections	
Salaries / benefits	228,798
Other expenses	168,471
Capital outlay	393,760
Subtotal elections	
Register of deeds (including automation)	
Salaries / benefits	
Other expenses	
Capital outlay	
Subtotal register of deeds	
Information Technology	
Salaries / benefits	
Other expenses	
Capital outlay	
Subtotal information technology	
Human Resources	
Salaries / benefits	391,592
Other expenses	25,666
Subtotal human resources	417,258
Public buildings maintenance	
Salaries / benefits	346,974
Other expenses	847,431
Capital outlay	
Subtotal public buildings maintenance	
Juvenile Crime Prevention Council Admin, other expenses	2,515
TACC, other expenses	39,464
Communities in schools, other expenses	
Emergency and contingency, other expenses	26,225
Court facilities	
Salaries / benefits	107,721
Other expenses	206,425
Subtotal court facilities	314,146
Total general government	7,721,144
Public safety	
Sheriff (including schools resource officers)	
Salaries / benefits	4,339,644
Other expenses	756,546
Capital outlay	178,043
Subtotal sheriff	5,274,233

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Cleveland County, North Carolina

a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		2006
	Budget	Actual	Actual
			Variance - Favorable (Unfavorable)
EXPENDITURES (continued from previous page)			
Law enforcement and other public safety grants			
Other expenses			
Capital outlay			
Subtotal public safety grants			
Criminal Justice (Day Reporting Center)			
Salaries / benefits			
Other expenses			
Subtotal criminal justice			
Federal and state forfeited property			
Other expenses			96,361
Capital outlay			276,651
Subtotal federal and state forfeited property			
Detention Centers			
Salaries / benefits			1,357,785
Other expenses			767,302
Capital outlay			5,185
Subtotal detention center			
Emergency management			
Salaries / benefits			184,560
Other expenses			48,752
Capital outlay			
Subtotal emergency management			233,312
Emergency medical services			
Salaries / benefits			3,791,661
Other expenses			615,934
Capital outlay			208,025
Subtotal emergency medical services			
Rescue Squads, other expenses			
Communications			
Salaries / benefits			678,266
Other expenses			17,169
Subtotal communications			695,435
Electronic maintenance			
Salaries / benefits			234,755
Other expenses			61,345
Subtotal electronic maintenance			
Inspections			
Salaries / benefits			303,000
Other expenses			25,615
Subtotal inspections			
Medical examiner			
Salaries / benefits			16,653
Other expenses			64,195
Subtotal medical examiner			

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Cleveland County, North Carolina
a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund
Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007
With Comparative Totals as of June 30, 2006

	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
EXPENDITURES (continued from previous page)				
Hazardous materials				
Other expenses				
Capital outlay				
Subtotal hazardous materials				36,721
Animal Control				
Salaries / benefits				
Other expenses				
Capital outlay				
Subtotal animal control				
Total public safety				
Human services				
Miscellaneous				
Pathways, other expenses				
Veteran services				
Salaries / benefits				
Other expenses				
Subtotal veteran services				
Council on aging, other expenses				
Social services:				
Administration				
Salaries / benefits				659,062
Other expenses				590,291
Capital outlay				15,412
Subtotal administration				
Title XX				
Salaries / benefits				3,555,615
Other expenses				537,372
Capital outlay				371
Subtotal Title XX				4,093,358
Outside Poor, other expenses				5,561,495
Income maintenance				
Salaries / benefits				3,164,817
Other expenses				276,893
Subtotal income maintenance				
Special assistance				
Salaries / benefits				35,052
Other expenses				
Subtotal special assistance				35,052
Aid to Blind, other expenses				5,790
IVD Child Support				
Salaries / benefits				1,180,312
Other expenses				5,741
Subtotal IVD child support				

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Cleveland County, North Carolina
a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund
Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007
With Comparative Totals as of June 30, 2006

	2007	Variance - Favorable (Unfavorable)	2006
	Budget		Actual
EXPENDITURES (continued from previous page)			
Home delivered meals, other expenses			24,086
Smart Start, salaries / benefits			38,350
Public assistance, other expenses			
Total social services			
Health services			
Administration			
Salaries / benefits			
Other expenses			
Capital outlay			
Subtotal administration			
Smart Start			
Salaries / benefits			
Other expenses			
Subtotal Smart Start			
AIDS			
Salaries / benefits			
Other expenses			
Subtotal AIDS			
Tuberculosis / Communicable Diseases			
Salaries / benefits			50,636
Other expenses			12,890
Capital outlay			
Subtotal tuberculosis/communicable diseases			63,526
Adult health			
Salaries / benefits			624,825
Other expenses			241,135
Capital outlay			2,598
Subtotal adult health			868,558
School health			
Salaries / benefits			685,325
Other expenses			81,117
Subtotal school health			766,442
Health promotions			
Salaries / benefits			90,180
Other expenses			77,357
Subtotal health promotions			167,537
Nutrition grant			
Salaries / benefits			54,540
Other expenses			64,340
Capital outlay			
Subtotal nutrition grant			

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Cleveland County, North Carolina

a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007	Variance - Favorable (Unfavorable)	2006
	Budget	Actual	Actual
EXPENDITURES (continued from previous page)			
Child health			
Salaries / benefits			
Other expenses			
Subtotal child health			
Maternal health			
Salaries / benefits			
Other expenses			
Subtotal maternal health			
Family planning			
Salaries / benefits			
Other expenses			
Capital outlay			
Subtotal family planning			
Women - Infants - Children			
Salaries / benefits			304,354
Other expenses			24,711
Subtotal women - infants - children			329,065
Environmental health			
Salaries / benefits			692,149
Other expenses			60,238
Capital outlay			27,157
Subtotal environmental health			
Other public health grants			
Salaries / benefits			
Other expenses			3,680
Subtotal other public health grants			
Dental clinic			
Salaries / benefits			240,895
Other expenses			27,921
Capital outlay			12,995
Subtotal dental clinic			
Carolina Access			
Salaries / benefits			379,062
Other expenses			84,362
Subtotal Carolina Access			463,424
CODAP			
Salaries / benefits			232,650
Other expenses			49,671
Subtotal CODAP			282,321
Total health services			8,504,757
Total human services			

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Cleveland County, North Carolina

a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

2006

Actual

EXPENDITURES (continued from previous page)

Education

Public schools

Current expenses

Schools capital outlay

Subtotal public schools

13,508,213

Community college, other expenses

Total education

14,568,342

Economic and physical development

Planning and zoning

Salaries / benefits

Other expenses

Capital outlay

Subtotal planning and zoning

241,330

Economic development

Other expenses

Capital outlay

Subtotal economic development

466,430

466,430

Cooperative extension

Salaries / benefits

Other expenses

Subtotal cooperative extension

200,977

51,236

252,213

Forestry, other expenses

36,491

Soil conservation

Salaries / benefits

Other expenses

Subtotal soil conservation

70,935

4,628

75,563

Total economic and physical development

1,072,027

Cultural

Library system

Salaries / benefits

Other expenses

Capital outlay

Subtotal library system

554,557

442,030

211,362

Broad River Greenway

Other expenses

Capital outlay

Subtotal Broad River Greenway

54,899

Museum, other expenses

Total cultural

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a. General Fund: Statements of Revenues, Expenditures, and Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007	Variance - Favorable (Unfavorable)	2006 Actual
EXPENDITURES continued from previous page)			
Debt service			
Principal reduction			58,951
Interest and fees			11,243
Total debt service			
Total expenditures			
Excess of revenues over (under) expenditures			
 OTHER FINANCING SOURCES (USES)			
Transfers in:			
from Special Revenue fund-Schools Capital Reserve			1,700,000
from Special Revenue fund-Emergency Telephone			25
from Enterprise fund			150,712
Transfers out:			
to Special Revenue fund-Schools Capital Reserve			(548)
to Special Revenue fund-Community Development			
to Debt Service fund			(1,019,688)
to Capital Projects fund-Capital Projects			(717,094)
to Capital Projects fund-Capital Reserve			(145,811)
to Enterprise fund			(7,928)
Fund balance appropriated			
Total other financing sources (uses)			
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$	-	(319,157)
 FUND BALANCES			
Beginning fund balances			29,838,722
Ending fund balances			\$ 29,519,565

Cleveland County, North Carolina

b. Schools Capital Reserve Fund: Statements of Revenues, Expenditures, and
Changes in Fund Balances -- Budget to Actual (added details)

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		2006
	Budget	Actual	Actual
			Variance - Favorable (Unfavorable)
REVENUES			
Local Option Sales Taxes, restricted portions of Articles 40 and 42			
Other taxes	\$ 1,484,904	\$ 3,467,859	\$ 1,982,955
Investment earnings		199,644	199,644
Subtotal	1,484,904	3,667,503	2,182,599
State Corporate Income Taxes ("Public School Building Capital Funds")			
Intergovernmental revenues	1,683,691	1,626,074	(57,617)
Investment earnings	-	65,441	65,441
Subtotal	1,683,691	1,691,515	7,824
Total revenues	3,168,595	5,359,018	2,190,423
OTHER FINANCING SOURCES (USES)			
Local Option Sales Taxes, restricted portions of Articles 40 and 42			
Transfers out:			
To General Fund	(1,300,000)	(1,300,000)	-
To Debt Service Fund	(184,904)	(184,904)	-
Subtotal	(1,484,904)	(1,484,904)	
State Corporate Income Taxes ("Public School Building Capital Funds")			
Transfers out:			
To Debt Service Fund	(1,683,691)	(1,683,691)	
Total other financing sources (uses)	(3,168,595)	(3,168,595)	
Excess of revenues and other financing sources over (under) expenditures and other financing uses		2,190,423	\$ 2,190,42
			383,519
FUND BALANCES			
Local Option Sales Taxes, restricted portions of Articles 40 and 42			
Beginning fund balances		3,270,681	2,887,162
Ending fund balances		5,453,280	3,270,681
State Corporate Income Taxes ("Public School Building Capital Funds")			
Beginning fund balances			
Ending fund balances		7,824	
Total Combined			
Beginning fund balances		3,270,681	2,887,162
Ending fund balances		5,461,104	\$ 3,270,681

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3. Non-major Governmental Funds Financial Statements

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b. Non-major Governmental Funds: Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	Exhibit II.D.3.b	98
c. Public Schools Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.c	100
d. Community College Bond Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.d	101
e. Revaluation Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.e	102
f. Emergency Telephone Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.f	103
g. County Fire Service District Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.g	105
h. Community Development Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.h	106
i. Debt Service Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.i	107
j. Capital Projects Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.j	108
k. Capital Reserve Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.k	109

The Non-major Governmental Funds Financial Statements include the combining balance sheet and combining statement of revenues, expenditures, and changes in fund balance for non-major special revenue funds, debt service fund, and capital projects funds that comprise the other governmental, non-major funds column in the basic financial statements. The individual fund financial statements follow the combining statements.

The primary purpose of Special Revenue Funds is to account for the proceeds of designated revenue sources that are restricted by law or administrative action for specific purposes. Items c through h from the list above represent different Special Revenue Funds.

The purpose of the Capital Projects and Capital Reserve Funds is to account for the financial resources segregated for the acquisition or construction of major general capital assets and facilities. The budgets within these funds are adopted for the life of the project. Under the project accounting concept, project expenditures and revenues are accumulated until the year in which the project is completed.

Cleveland County, North Carolina
a. Non-major Governmental Funds: Combining Balance Sheet

For the Year Ended June 30, 2007
With Comparative Totals as of June 30, 2006

	Public Schools	College Bond	Revaluation	Emergency Telephone
ASSETS				
Cash and cash equivalents	\$ 175,645	\$ 481,180	\$ 14,975	\$ 1,105,672
Taxes receivable, net	505,974	-	-	-
Accounts receivable, net			-	35,185
Due from other funds			-	-
Prepaid items			-	-
Total assets	\$ 681,619	\$ 481,180	\$ 14,975	\$ 1,140,857
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	120,062	\$ -	\$ -	\$ 15
Contract retainage	-	-	-	-
Unearned revenues	55,533	-	-	-
Deferred revenues	505,974	-	-	-
Due to other funds	-		-	112
Total liabilities	681,569			127
Fund balances:				
Reserved fund balance:				
Encumbrances				-
Prepaid items				
State Statute			-	35,185
Unreserved designated fund balance:				
for future insurance claims				
for subsequent year's expenditures		-	14,800	
Unreserved undesignated fund balance:				
Special Revenue funds	50	481,180	175	1,105,545
Capital Projects funds				
Total fund balances	50	481,180	14,975	1,140,730
Total liabilities and fund balances	681,619	\$ 481,180	\$ 14,975	\$ 1,140,857

Non-major Governmental Funds							
Fire District	CDBG Housing Rehab	Debt Service	Capital Projects	Capital Reserve	Totals		
1,075,038	\$			-	\$		
46,804							
84,806							
6,680							
-							
\$ 1,213,328	\$						
47	\$	-	\$	-	\$		
-		-		-			
5,884		-		-			
46,804		-		-			
-		-		-			
52,735							
-							
91,486							
-							
1,069,107						2,656,057	1,704,950
1,160,593	-	-	62,184	1,198,415	-	-	470,534
\$ 1,213,328	\$	-	\$	92,536	\$	1,208,082	\$ 4,832,577
							\$ 5,655,236

Cleveland County, North Carolina
b. Non-major Governmental Funds: Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances

For the Year Ended June 30, 2007
With Comparative Totals as of June 30, 2006

	Non-major Governmental Funds			
	Public	Community		
	Schools	College	Revaluation	Emergency
		Bond		Telephone
REVENUES				
Ad valorem taxes	9,091,504	\$		-
Other taxes				405,914
Intergovernmental revenues, restricted		-	-	203,244
Investment earnings		24,457	749	46,996
Miscellaneous		-		8
Total revenues	9,091,504	24,457	749	656,162
EXPENDITURES				
General government				-
Public safety				339,236
Human services				
Education	9,091,50			
Economic and physical development				-
Cultural				-
Schools capital outlay				-
Debt service, principal reduction				-
Debt service, interest and fees				
Total expenditures	9,091,50			
Excess of revenues over (under) expenditures				
OTHER FINANCING SOURCES (USES)				
Transfers in	-			-
Transfers out	-			-
Total other financing sources (uses)				
Excess of revenues and other financing sources over (under) expenditures and other financing uses		24,457	749	316,926
FUND BALANCES				
Beginning fund balances		456,723	14,226	823,804
Ending fund balances	50	\$ 481,180	\$ 14,975	\$ 1,140,730

Non-major Governmental Funds							
Fire District	CDBG Housing Rehab	Debt Service	Capital Projects	Capital Reserve	Totals		
784,565	\$	- \$	- \$	- \$	- \$	9,876,069	\$ 9,730,568
340,581							751,397
							4,162,929
56,581							129,315
1,181,741							84,375
							131,065
1,404,771							3,323,503
-							317,368
-							8,972,776
-							604,724
-							32,555
-							92,372
-							4,886,312
-							679,580
1,404,771							
(223,031)							(4,181,671)
	275						4,581,991
	-						(546,896)
							4,035,095
(223,031)							
1,383,621						4,347,375	4,493,951
1,160,591			- \$			4,058,127	\$ 4,347,375

Cleveland County, North Carolina
 c. Public Schools Fund: Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget and Actual

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		Variance -	2006
	Budget	Actual	Favorable	Actual
			(Unfavorable)	
REVENUES				
Ad valorem taxes				
Current year	\$ 8,836,927	\$ 8,605,354	\$ (231,573)	\$ 8,432,803
Prior years	435,873	388,199	(47,674)	437,600
Penalties and interest	-	97,951	97,951	102,374
Total revenues	9,272,800	9,091,504	(181,296)	8,972,777
EXPENDITURES				
Education:				
Consolidated school system	9,272,800	9,091,504	181,296	8,972,776
Total expenditures	9,272,800	9,091,504	181,296	8,972,776
Net change in fund balance	\$ <u>-</u>	-	\$ -	1
FUND BALANCES				
Beginning fund balances		50		49
Ending fund balances		\$ <u>50</u>		\$ <u>50</u>

Cleveland County, North Carolina

d. Community College Bond Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007

With Comparative Totals from Project Inception to June 30, 2006

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Investment earnings	455,000	\$ 498,762	\$ 24,457	\$ 523,219
Miscellaneous	-	29,144	-	29,144
Total revenues	455,000	527,906	24,457	552,363
EXPENDITURES				
Schools capital outlay:				
Classroom / Lab Building	1,063,168	1,063,168		1,063,168
Fire / Rescue Training	1,983,752	1,983,752		1,983,752
Allied Health Center	476,540	92,723		92,723
Misc Professional Services	31,540	31,540		31,540
Total expenditures	3,555,000	3,171,183		3,171,183
Excess of revenues over (under) expenditures	(3,100,000)	(2,643,277)	24,457	(2,618,820)
OTHER FINANCING SOURCES (USES)				
Bond financing issued	3,100,000	3,100,000	-	3,100,000
Total other financing sources (uses)	3,100,000	3,100,000	-	3,100,000
over (under) expenditures and other financing uses \$		456,723	24,457	\$ 481,180
FUND BALANCES				
Beginning fund balances			456,723	
Ending fund balances			<u>\$ 481,180</u>	

Cleveland County, North Carolina

e. Revaluation Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		2006
	Budget	Actual	Actual
			Variance - Favorable (Unfavorable)
REVENUES			
Investment earnings			545
EXPENDITURES			
General government:			
Supplies			
Postage			
Advertising			
Contracted services			
Total expenditures			
Excess of revenues over (under) expenditures			545
OTHER FINANCING SOURCES (USES)			
Fund balance appropriated			
Total other financing sources (uses)			
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$	-	\$ 749
			545
FUND BALANCES			
Beginning fund balances		14,226	13,681
Ending fund balances		<u>\$ 14,975</u>	<u>\$ 14,226</u>

Cleveland County, North Carolina
 f. Emergency Telephone Fund: Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		Variance - Favorable (Unfavorable)	2006
	Budget	Actual		Actual
REVENUES				
E911 Wireline System				
System subscriber fees	277,283	\$ 405,914	\$ 128,631	\$ 434,415
Investment earnings		7,999	7,999	5,579
Miscellaneous		4	4	
Subtotal	277,283	413,917	136,634	
E911 Wireless System				
Intergovernmental revenues	133,991	203,244	69,253	
Investment earnings		38,997	38,997	
Miscellaneous		4	4	
Subtotal	133,991	242,245	108,254	303,965
Total revenues	411,274	656,162	244,888	
EXPENDITURES				
Public safety:				
E911 Wireline System				
Salaries/benefits	104,533	104,005	528	
Telecommunications	86,888	62,343	24,545	
Other	82,262	71,904	10,358	
Capital outlay, equipment	3,600	3,575	25	
Subtotal	277,283	241,827	35,456	
E911 Wireless System				
Telecommunications	95,945	59,731	36,214	
Other	38,046	37,678	368	
Capital outlay, equipment		-	-	
Subtotal	133,991	97,409	36,582	
Total public safety expenditures	411,274	339,236	72,038	
Excess of revenues over (under) expenditures				
E911 Wireline System		172,090	172,090	
E911 Wireless System		144,836	144,836	
Total excess		316,926	316,926	34,380

continued on next page

Cleveland County, North Carolina
 f. Emergency Telephone Fund: Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007
 With Comparative Totals as of June 30, 2006

	2007	Variance - Favorable (Unfavorable)	2006
Budget	Actual		Actual
Excess of revenues over (under) expenditures (repeated from prior page)			
E911 Wireline System	172,090	172,090	18,492
E911 Wireless System	144,836	144,836	15,888
Total excess	316,926	316,926	34,380
OTHER FINANCING SOURCES (USES)			
E911 Wireline System			
Transfers in:			
From General Fund			548
Transfers out:			
To General Fund			(25)
Total other financing sources (uses)			523
Excess of revenues and other financing sources over (under) expenditures and other financing uses			
E911 Wireline System	172,090	172,090	
E911 Wireless System	144,836	144,836	
Total excess	316,926	\$ 316,926	
FUND BALANCES			
E911 Wireline System			
Beginning fund balances	91,615		72,600
Ending fund balances	263,705		91,615
E911 Wireless System			
Beginning fund balances	732,189		716,301
Ending fund balances	877,025		732,189
Total Combined			
Beginning fund balances	823,804		788,901
Ending fund balances	<u>\$ 1,140,730</u>		<u>\$ 823,804</u>

Cleveland County, North Carolina
 g. County Fire Service District Fund: Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007
 With Comparative Totals as of June 30, 2006

	2007		Variance - Favorable	2006
	Budget	Actual	(Unfavorable)	Actual
REVENUES				
Ad valorem taxes				
Current year	699,840	\$ 736,817	\$ 36,977	\$ 710,355
Prior years	24,057	38,014	13,957	37,882
Penalties and interest	5,000	9,734	4,734	9,554
	728,897	784,565	55,668	757,791
Other taxes, local option sales taxes	300,000	340,589	40,589	316,982
Investment earnings	80,000	56,589	(23,411)	36,729
Total revenues	1,108,897	1,181,743	72,846	1,111,502
EXPENDITURES				
Public safety:				
Supplies	4,015	195	3,820	455
Repairs on equipment	1,750	-	1,750	
Contracted and professional services	10,200	2,891	7,309	2,818
Insurance	68,925	53,687	15,238	52,995
Awards to Volunteer Fire Departments	1,348,000	1,348,000		934,079
Total expenditures	1,432,890	1,404,773	28,117	990,347
Excess of revenues over (under) expenditures				121,155
OTHER FINANCING SOURCES (USES)				
Fund balance appropriated				
Total other financing sources (uses)				
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$	-		
FUND BALANCES				
Beginning fund balances				1,262,468
Ending fund balances				<u>\$ 1,383,623</u>

Cleveland County, North Carolina

h. Community Development Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007

With Comparative Totals from Project Inception to June 30, 2006

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Intergovernmental revenues, federal CDBG-HR grant	\$ 400,000	\$ 213,971	\$ 186,027	\$ 399,998
Total revenues	400,000	213,971	186,027	399,998
EXPENDITURES				
Economic and physical development:				
Community Development Block Grant-Housing Rehab (CDBG-HR):				
Administration	62,379	50,093	12,285	62,378
Housing rehabilitation	337,896	163,878	174,017	337,895
Total expenditures	400,275	213,971	186,302	400,273
Excess of revenues over (under) expenditures	(275.00)		(275.00)	(275.00)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
From General Fund for CDBG-Housing Rehab	275.00	-	275.00	275.00
Total other financing sources (uses)	275.00	-	275.00	275.00
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	-
FUND BALANCES				
Beginning fund balances				
Ending fund balances				

Cleveland County, North Carolina

i. Debt Service Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		Variance - Favorable (Unfavorable)	2006
	Budget	Actual		Actual
REVENUES				
Intergovernmental revenues, restricted	2,405,100	\$ 2,404,100	\$ (1,000)	\$ 2,394,225
Total revenues	2,405,100	2,404,100	(1,000)	2,394,225
EXPENDITURES				
Debt service:				
Principal retirement	4,891,829	4,891,829	-	4,886,312
Interest	543,436	543,436	-	679,536
Fees	1,000	72	928	44
Total expenditures	5,436,265	5,435,337	928	5,565,892
Excess of revenues over (under) expenditures	(3,031,165)	(3,031,237)	(72)	(3,171,667)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
From General Fund	1,162,570	1,162,642	72	1,019,688
From Schools Capital Reserve Fund	1,868,595	1,868,595		2,151,979
Total other financing sources (uses)	3,031,165	3,031,237	72	3,171,667
Excess of revenues and other financing sources over (under) expenditures and other financing uses				
FUND BALANCES				
Beginning fund balances				
Ending fund balances				\$ -

Cleveland County, North Carolina
j. Capital Projects Fund: Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual

For the Year Ended June 30, 2007
With Comparative Totals from Project Inception to June 30, 2006

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Intergovernmental revenues, restricted	\$ 1,084,920	\$ 1,084,920	\$ -	\$ 1,084,920
Miscellaneous	-	-	12,188	12,188
Total revenues	1,084,920	1,084,920	12,188	1,097,108
EXPENDITURES				
Public safety				
Tower Construction Project	2,048,798	1,151,856	371,548	1,523,404
EMS Base Station - Kings Mountain	455,149	437,725	2,232	439,957
Law Enforcement Center Security Improvements	143,194	120,002	21,410	141,412
Animal Shelter Building Renovations	100,000		26,657	26,657
Jail Annex Renovations and Security Improvements	69,103		20,824	20,824
EMS Base Station - Shelby, Grover Street	7,000		7,000	7,000
Subtotal	2,823,244	1,709,583	449,671	2,159,254
Human services				
Health Complex Building/Parking Renovations	665,797	88,146	469,106	557,252
Subtotal	665,797	88,146	469,106	557,252
Education				
Community College grant	150,000	100,000	50,000	150,000
Subtotal	150,000	100,000	50,000	150,000
Economic and physical development				
Industrial Park - Washburn Switch Road	1,120,177	1,063,771	38,380	1,102,151
Industrial Park - Kings Mountain	570,645	123,548	15,847	139,395
Moss Lake Dock Project	100,272		100,272	100,272
Airport Renovations	10,000	10,000		10,000
Other Miscellaneous Projects	46,757		17,327	17,327
Subtotal	1,847,851	1,197,319	171,826	1,369,145
Total expenditures	5,486,892	3,095,048	1,140,603	4,235,651
Excess of revenues over (under) expenditures	(4,401,972)	(2,010,128)	(1,128,415)	(3,138,543)
OTHER FINANCING SOURCES (USES)				
Transfers in				
From General Fund	2,012,657	1,562,822	276,219	1,839,041
From Capital Reserve Fund	2,389,315	447,306	914,380	1,361,686
Total other financing sources (uses)	4,401,972	2,010,128	1,190,599	3,200,727
Excess of revenues and other financing sources over (under) expenditures and other financing uses			62,184	\$ 62,184
FUND BALANCES				
Beginning fund balances				
Ending fund balances			\$ 62,184	

Cleveland County, North Carolina
**k. Capital Reserve Fund: Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual**

For the Year Ended June 30, 2007
With Comparative Totals as of June 30, 2006

		2007	Variance - Favorable (Unfavorable)	2006
	Budget	Actual		Actual
REVENUES				
Investment earnings		68,846	\$ 68,846	\$ 36,392
Miscellaneous				84,375
Total revenues		68,846	68,846	120,767
OTHER FINANCING SOURCES (USES)				
Transfers in				
From General Fund	300,000	375,000	75,000	145,811
Transfers out				
To Capital Projects Fund	(1,986,096)	(914,380)	1,071,716	(546,871)
Fund balance appropriated	1,686,096		(1,686,096)	
Total other financing sources (uses)	-	(539,380)	(539,380)	(401,060)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	(470,534)	\$ (470,534)	(280,293)
FUND BALANCES				
Beginning fund balances		<u>1,668,949</u>		<u>1,949,242</u>
Ending fund balances		<u>\$ 1,198,415</u>		<u>\$ 1,668,949</u>

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Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:
4. Major Enterprise Fund Financial Schedule

	<u>Identifier</u>	<u>Page No.</u>
a. Solid Waste Disposal and Collection Fund: Schedule of Revenues and Expenditures -- Budget to Actual; non-GAAP modified accrual basis	Exhibit II.D.4.a	112

The County's sole Enterprise Fund is the Solid Waste Disposal and Collection Fund. This fund is used to account for the operations in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods and services to the general public be recovered through user charges.

The following schedule presents the results of operations for the Enterprise Fund on the modified accrual basis for comparison to the legally adopted budget. In accordance with generally accepted accounting principles, the end of the schedule includes a reconciliation of the modified accrual basis to the full accrual basis.

Cleveland County, North Carolina

a. Solid Waste Disposal and Collection Fund: Schedule of Revenues and Expenditures -- Budget to Actual; non-GAAP modified accrual basis

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	2007		Variance -	2006
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES				
Operating revenues:				
Household user fees	1,291,854	\$ 1,402,512	\$ 110,658	\$ 1,394,824
Departmental fees	3,706,701	3,524,572	(182,129)	3,654,164
Miscellaneous	28,423	108,884	80,461	169,509
Total operating revenues	5,026,978	5,035,968	8,990	5,218,497
Non-operating revenues:				
Other taxes	130,000	145,736	15,736	138,020
Intergovernmental revenues	120,000	72,140	(47,860)	109,599
Interest earned	99,517	702,957	603,440	470,625
Total non-operating revenues	349,517	920,833	571,316	718,244
Total revenues	5,376,495	5,956,801	580,306	5,936,741
EXPENDITURES				
Administration and operating expenditures:				
Salaries and benefits	1,541,441	1,516,959	24,482	1,433,724
Supplies and materials	36,636	34,653	1,983	32,167
Uniforms	7,543	7,542	1	5,899
Travel and training	8,486	8,567	(81)	6,637
Utilities, telecommunications, and postage	68,709	62,971	5,738	67,460
Repairs and maintenance	267,462	187,033	80,429	228,067
Advertising	4,718	5,344	(626)	4,314
Laundry and dry cleaning	20,010	19,838	172	18,971
Rent	4,903	3,249	1,654	565
Contracted services	276,377	261,659	14,718	237,438
Insurance	75,400	75,400	-	58,958
Garbage	1,005,000	959,550	45,450	994,076
Professional and legal services	169,706	102,239	67,467	109,155
Automotive fuels and supplies	418,633	347,101	71,532	368,471
Miscellaneous	35,983	33,338	2,645	2,857
Total administration and operating expenditures	3,941,007	3,625,443	315,564	3,568,759
Capital outlay	6,429,302	899,304	5,529,998	306,391
Total expenditures	10,370,309	4,524,747	5,845,562	3,875,150
Excess of revenues over (under) expenditures	(4,993,814)	1,432,054	6,425,868	2,061,591

Cleveland County, North Carolina

a. Solid Waste Disposal and Collection Fund: Schedule of Revenues and Expenditures -- Budget to Actual; non-GAAP modified accrual basis

For the Year Ended June 30, 2007

With Comparative Totals as of June 30, 2006

	Budget	2007 Actual	Variance - Favorable (Unfavorable)	2006 Actual
Excess of revenues over (under) expenditures (repeated from prior page)	(4,993,814)	1,432,054	6,425,868	2,061,591
OTHER FINANCING SOURCES (USES)				
Transfer to General Fund	(175,347)	(175,347)		(150,712)
Transfer from General Fund				7,928
Fund balance appropriated	5,169,161		(5,169,161)	
Total other financing sources (uses)	4,993,814	(175,347)	(5,169,161)	(142,784)
Excess of operating revenues and other financing sources over (under) operating expenditures and other financing uses		- \$ 1,256,707	\$ 1,256,707	\$ 1,918,807
Reconciliation of Modified Accrual Basis with Full Accrual Basis				
Excess of operating revenues and other financing sources over (under) operating expenditures and other financing uses (modified accrual basis)		1,256,707		1,918,807
Capital outlay expenditures		899,304		306,391
Non-cash gain (loss) on sales of capital assets				(81,360)
Depreciation expense		(622,150)		(615,728)
Change in accrued leave earned expense		(3,039)		(3,162)
Landfill closure and postclosure care expense		(316,924)		(281,488)
Net income (full accrual basis)		1,213,898		1,243,460
Another Difference in Reporting under Modified Accrual (MA) Basis versus Full Accrual (FA) Basis				
Departmental fees (modified accrual basis)		\$ 3,524,572		3,654,164
Bad debt expense (reduces departmental fees revenue under MA basis)		349		379
Departmental fees (full accrual basis)		\$ 3,524,921		3,654,543

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Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:
5. Fiduciary Funds Financial Statement

	<u>Identifier</u>	<u>Page No.</u>
a. Combining Statement of Changes in Assets and Liabilities -- Fiduciary Funds	Exhibit II.D.5.a	116

The County's fiduciary funds are used to account for resources received and held by the County as the trustee or for which the County acts as agent. The fiduciary funds are:

Fines and Forfeitures Agency Fund

Inmate Agency Fund

Property Tax Agency Fund

Rescue Squad Agency Fund

Social Services Agency Fund

Cleveland County, North Carolina

a. Combining Statement of Changes in Assets and Liabilities -- Fiduciary Funds

For the Year Ended June 30, 2007

	Beginning Balance	Additions	Deductions	Ending Balance
Fines and Forfeitures Agency Fund				
Assets				
Intergovernmental receivable *	3,360	\$ 566,467	\$ (565,576)	\$ 4,251
Liabilities				
Due to other taxing units - State of North Carolina *	3,360	\$ 17,425	\$ (16,534)	\$ 4,251
Due to other taxing units - Cleveland County Board of Education	-	549,042	(549,042)	-
Total liabilities	\$ 3,360	\$ 566,467	\$ (565,576)	\$ 4,251
Inmate Agency Fund				
Assets				
Cash and cash equivalents	3,793	\$ 132,058	\$ (133,331)	\$ 2,520
Intergovernmental receivable	901	78,500	(78,116)	1,285
Total assets	\$ 4,694	\$ 210,558	\$ (211,447)	\$ 3,805
Liabilities				
Accounts payable	4,694	\$ 282,653	\$ (283,542)	\$ 3,805
Property Tax Agency Fund				
Assets				
Taxes receivable	34,016	\$ 307,069	\$ (307,407)	\$ 33,678
Accounts receivable	1,065,875	11,408,608	(11,412,705)	1,061,778
Intergovernmental receivable	222,218	12,580,563	(12,605,196)	197,585
Total assets	\$ 1,322,109	\$ 24,296,240	\$ (24,325,308)	\$ 1,293,041
Liabilities				
Accounts payable	\$ 143,295	\$ 15,613,676	\$ (15,613,016)	\$ 143,955
Due to other taxing units	1,178,814	12,236,993	(12,266,721)	1,149,086
Total liabilities	\$ 1,322,109	\$ 27,850,669	\$ (27,879,737)	\$ 1,293,041
Rescue Squad Agency Fund				
Assets				
Cash and cash equivalents	\$ 67,302	\$ 23,022	\$ (5,769)	\$ 84,555
Accounts receivable	943,019	-	(483)	942,536
Intergovernmental receivable	-	702	(701)	1
Total assets	\$ 1,010,321	\$ 23,724	\$ (6,953)	\$ 1,027,092
Liabilities				
Accounts payable	67,302	\$ 23,022	\$ (5,769)	\$ 84,555
Due to other taxing units	943,019	702	(1,184)	942,537
Total liabilities	1,010,321	\$ 23,724	\$ (6,953)	\$ 1,027,092

Cleveland County, North Carolina
a. Combining Statement of Changes in Assets and Liabilities -- Fiduciary Funds

For the Year Ended June 30, 2007

	Beginning Balance		Additions		Deductions		Ending Balance
Social Services Agency Fund							
Assets							
Cash and cash equivalents	42,562	\$	182,884	\$	(188,418)	\$	37,028
Liabilities							
Accounts payable	42,562	\$	182,859	\$	(188,393)	\$	37,028
 Totals, All Agency Funds							
Assets							
Cash and investments	113,657	\$	337,964	\$	(327,518)	\$	124,103
Taxes receivable	34,016		307,069		(307,407)		33,678
Accounts receivable	2,008,894		11,408,608		(11,413,188)		2,004,314
Intergovernmental receivable	226,479		13,226,232		(13,249,589)		203,122
Total assets	2,383,046	\$	25,279,873	\$	(25,297,702)	\$	2,365,217
 Liabilities							
Accounts payable	\$ 257,853	\$	16,102,210	\$	(16,090,720)	\$	269,343
Due to other taxing units	2,125,193		12,804,162		(12,833,481)		2,095,874
Total liabilities	\$ 2,383,046	\$	28,906,372	\$	(28,924,201)	\$	2,365,217

Note:

* these accounts in the Fines and Forfeitures Agency Fund concern the 3% late penalty on delinquent property taxes on motor vehicles