

**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008**

**II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:**

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The Required Supplementary Information concerns, first, the County's obligation to provide pension benefits to its law enforcement officers through the Law Enforcement Officers' Special Separation Allowance (LEOSSA) and, second, more detailed results for each individual fund, both major and non-major funds, by comparing actual results with the budgetary estimates and limitations.

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**II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:
1. Law Enforcement Officers' Special Separation Allowance Financial Schedules**

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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, 2008

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 period ended December 31, 2005						
2007	\$ -	\$ 981,492	\$ 981,492	0.000%	\$ 3,126,082	31.397%
2006	-	921,555	921,555	0.000%	2,937,458	31.373%
2005	-	923,552	923,552	0.000%	2,905,604	31.785%
2004	-	-	-	-	2,797,454	-
2003	-	-	-	-	2,645,847	-
2002	-	-	-	-	2,580,566	-
2001	-	-	-	-	2,729,960	-
2000	-	-	-	-	2,390,723	-
1999	-	-	-	-	870,884	-
1998	-	-	-	-	2,163,522	-
1997	-	-	-	-	2,050,559	-
1996	-	-	-	-	1,837,243	-

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

Cleveland County, North Carolina
b. Schedule of Employer Contributions

For the Year Ended June 30, 2008

Fiscal Year Ended June 30	Actual Contributions	Annual Required Contributions	Percentage Contributed	Annual Pension Cost	Percentage Contributed	Net Pension Obligation
--- County cannot report certain information prior to first actuarial study completed for the period ended December 31, 2005						
2008	\$ 96,599	\$ 104,088	92.805%	\$ 107,236	90.081%	\$ 295,460
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	-	-	-	-	-

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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, 2008

The actuarial valuation for the fiscal year ended 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 below.

ANNUAL PAYROLL FOR THE PERIOD ENDED DECEMBER 31, 2006

	Number	Amount
1) active members - current annual compensation	87	\$ 2,937,458
2) retired members - current annual benefits	9	96,599
total annual payroll		<u>\$ 3,034,057</u>

VALUATION BALANCE SHEET FOR THE PERIOD ENDED DECEMBER 31, 2006

Present and Prospective Assets		
present assets		\$ -
present value of future (unfunded) accrued liability contributions		921,555
total assets, as of December 31, 2006		<u>\$ 921,555</u>
Accrued Actuarial Liabilities = present value of benefits payable in respect of:		
present retired members and beneficiaries		\$ 354,853
present active members		566,702
total liabilities, as of December 31, 2006		<u>\$ 921,555</u>

ANNUAL REQUIRED CONTRIBUTION FOR THE YEAR ENDED JUNE 30, 2008

The annual required contribution for the year ended June 30, 2008 is calculated as of December 31, 2006. The annual required contribution is comprised of 1) the value of benefits expected to be earned during the fiscal year by active employees and 2) a portion of the value of benefits earned during previous fiscal years by employees that were active in previous years. Below, both values are expressed 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	1.5642%	\$ 47,460
2) portion of value earned and not contributed in previous years	1.8664%	56,628
total annual required contribution	3.4306%	<u>\$ 104,088</u>

NET PENSION OBLIGATION (& ANNUAL PENSION COST) FOR THE YEAR ENDED JUNE 30, 2008

Net Pension Obligation, as of June 30, 2007		\$ 284,823
annual required contribution	\$ 104,088	
adjustment to annual required contribution	(17,502)	
interest on net pension obligation	20,650	
annual pension cost	<u>\$ 107,236</u>	
contributions	(96,599)	
Change in net pension obligation		<u>10,637</u>
Net Pension Obligation, as of June 30, 2008		<u>\$ 295,460</u>

**Cleveland County, North Carolina
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II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

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 JUNE 30, 2009

The actuarial valuation for the fiscal year ending June 30, 2009 is based on the annual payroll for law enforcement officers in the calendar year ended December 31, 2007. 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.

ANNUAL PAYROLL FOR THE PERIOD ENDED DECEMBER 31, 2007

	Number	Amount
1) active members - current annual compensation	87	\$ 3,126,082
2) retired members - current annual benefits	9	96,599
total annual payroll		<u>\$ 3,222,681</u>

VALUATION BALANCE SHEET FOR THE PERIOD ENDED DECEMBER 31, 2007

Present and Prospective Assets		
present assets		\$ -
present value of future (unfunded) accrued liability contributions		981,492
total assets, as of December 31, 2007		<u>\$ 981,492</u>
Accrued Actuarial Liabilities = present value of benefits payable in respect of:		
present retired members and beneficiaries		\$ 282,161
present active members		699,331
total liabilities, as of December 31, 2007		<u>\$ 981,492</u>

ANNUAL REQUIRED CONTRIBUTION FOR THE YEAR ENDING JUNE 30, 2009

The annual required contribution for the year ending June 30, 2009 is calculated as of December 31, 2007. The annual required contribution is comprised of 1) the value of benefits expected to be earned during the fiscal year by active employees and 2) a portion of the value of benefits earned during previous fiscal years by employees that were active in previous years. Below, both values are expressed as a percentage of the annual payroll as calculated in the section above.

	Rate *	Amount
1) value of benefits earned during the current year	1.5451%	\$ 49,795
2) portion of value earned and not contributed in previous years	1.8620%	60,006
total annual required contribution	3.4071%	<u>\$ 109,801</u>

Cleveland County, North Carolina
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II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
D. Required Supplementary Information:
1. Law Enforcement Officers' Special Separation Allowance Financial Schedules
c. Notes to Law Enforcement Officers' Special Separation Allowance

ADDITIONAL INFORMATION USED BY THE ACTUARY

The primary purpose of the actuarial valuation is to determine the annual required contribution for each fiscal year. In preparing the valuation, the actuary relied on data provided by Cleveland County and the NC-LGERS. To verify the data, the actuary performed tests for reasonableness and consistency. The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information used to actuarially determine the annual required contribution for the reported fiscal year and 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, 2008	June 30, 2009
Valuation Date	Dec 31, 2006	Dec 31, 2007
Remaining Amortization Period	24 years	23 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%

** 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
2008	9	-	55	29	93
2007	9	-	48	35	92
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

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

Cleveland County, North Carolina
Annual Financial and Compliance Report
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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	102
c. County Capital Reserve Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (added details)	Exhibit II.D.2.c	103

The Major Governmental Funds Financial 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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Ad valorem taxes				
Current year	\$ 33,547,200	\$ 33,657,919	\$ 110,719	\$ 33,273,489
Prior years	1,119,690	1,587,115	467,425	1,506,120
Penalties, interest, and advertising, net	243,700	452,241	208,541	437,710
Subtotal ad valorem taxes	<u>34,910,590</u>	<u>35,697,275</u>	<u>786,685</u>	<u>35,217,319</u>
Other taxes				
Local option sales tax	11,875,000	12,002,826	127,826	12,037,091
Occupancy tax	186,000	195,531	9,531	185,438
Rental tax	22,500	25,716	3,216	24,397
Privilege license	-	3,445	3,445	3,880
Register of deeds excise stamp	225,000	290,421	65,421	320,334
Subtotal other taxes	<u>12,308,500</u>	<u>12,517,939</u>	<u>209,439</u>	<u>12,571,140</u>
Intergovernmental revenues, unrestricted				
Video programming services	265,000	395,905	130,905	310,834
Payments in lieu of taxes	12,000	-	(12,000)	11,575
Sheriff court fees	60,000	51,516	(8,484)	46,048
Jail fees	35,000	43,203	8,203	30,834
Safe road taxes	10,000	11,203	1,203	13,102
Subtotal intergovernmental revenues, unrestricted	<u>382,000</u>	<u>501,827</u>	<u>119,827</u>	<u>412,393</u>
Intergovernmental revenues, restricted				
County program grants	3,267,400	2,462,180	(805,220)	1,663,494
Social services program grants	15,336,465	14,161,811	(1,174,654)	14,002,620
Health program grants	2,505,816	1,984,868	(520,948)	2,420,031
Court facilities fees	227,335	228,288	953	208,218
Subtotal intergovernmental revenues, restricted	<u>21,337,016</u>	<u>18,837,147</u>	<u>(2,499,869)</u>	<u>18,294,363</u>
Subtotal intergovernmental revenues	<u>21,719,016</u>	<u>19,338,974</u>	<u>(2,380,042)</u>	<u>18,706,756</u>
Licenses, fees, and permits				
Board of election fees	-	3,438	3,438	410
Register of deeds fees and permits	440,000	497,315	57,315	556,413
Marriage licenses	-	15,575	15,575	14,525
Street sign fees	-	230	230	1,175
Civil, pistol, and concealed weapons permits	130,000	164,359	34,359	143,349
Inmate fees	-	6,217	6,217	6,433
Emergency Management fees	-	520	520	1,374
Building permit and inspection fees	240,000	232,651	(7,349)	205,829
Hazardous material licenses	-	-	-	437
Zoning permits and fees	51,000	29,566	(21,434)	37,552
Soil conservation signs	-	11	11	66
Environmental health permits	209,490	136,595	(72,895)	142,405
Subtotal licenses, fees, and permits	<u>1,070,490</u>	<u>1,086,477</u>	<u>15,987</u>	<u>1,109,968</u>

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES (continued from previous page)				
Sales and services				
Rents, concessions, and parking	\$ 1,474,000	\$ 1,485,307	\$ 11,307	\$ 1,478,393
Contracted revenues	901,727	912,247	10,520	796,315
County program fees	838,000	1,463,611	625,611	870,798
Social Services Department fees	34,685	21,533	(13,152)	21,695
Health Department fees	432,400	516,591	84,191	492,242
Medicaid / Medicare service fees	4,079,462	5,098,075	1,018,613	4,721,542
Subtotal sales and services	7,760,274	9,497,364	1,737,090	8,380,985
Investment earnings	1,100,000	1,606,255	506,255	1,538,052
Miscellaneous				
Insurance proceeds	49,439	469,072	419,633	169,876
Contributions / donations	159,782	181,317	21,535	155,046
ABC net revenues	75,000	116,801	41,801	84,542
Vending & Phone commissions	64,000	73,307	9,307	64,910
State Refunds to Social Services	-	31,075	31,075	51,688
Paving assessments	-	6,810	6,810	43,479
Sale of used surplus equipment and vehicles	29,000	71,276	42,276	33,955
Miscellaneous others	50,549	60,723	10,174	27,077
Subtotal miscellaneous	427,770	1,010,381	582,611	630,573
Total revenues	79,296,640	80,754,665	1,458,025	78,154,793
EXPENDITURES				
General government				
Governing body (including grants received and awarded)				
Salaries / benefits	333,203	291,480	(41,723)	283,103
Other expenses	2,624,864	1,803,480	(821,384)	2,201,568
Capital outlay	66,734	49,992	(16,742)	-
Subtotal governing body	3,024,801	2,144,952	(879,849)	2,484,671
Administration				
Salaries / benefits	408,501	406,949	(1,552)	400,035
Other expenses	30,067	28,721	(1,346)	24,098
Subtotal administration	438,568	435,670	(2,898)	424,133
Finance				
Salaries / benefits	492,858	489,049	(3,809)	473,192
Other expenses	75,300	65,771	(9,529)	60,744
Capital outlay	13,074	13,073	(1)	-
Subtotal finance	581,232	567,893	(13,339)	533,936
Tax administration (listing and collection)				
Salaries / benefits	996,506	988,131	(8,375)	950,928
Other expenses	243,771	224,975	(18,796)	249,296
Capital outlay	13,093	13,073	(20)	2,857
Subtotal tax listing	1,253,370	1,226,179	(27,191)	1,203,081

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Legal				
Salaries / benefits	-	-	-	-
Other expenses	\$ 74,412	\$ 65,471	\$ (8,941)	\$ 88,845
Capital outlay	40,731	40,731	-	20,220
Subtotal legal	<u>115,143</u>	<u>106,202</u>	<u>(8,941)</u>	<u>109,065</u>
Elections				
Salaries / benefits	296,020	271,445	(24,575)	194,248
Other expenses	180,293	171,275	(9,018)	100,921
Capital outlay	14,850	-	(14,850)	-
Subtotal elections	<u>491,163</u>	<u>442,720</u>	<u>(48,443)</u>	<u>295,169</u>
Register of deeds (including automation)				
Salaries / benefits	318,664	316,287	(2,377)	317,731
Other expenses	59,921	51,542	(8,379)	57,454
Capital outlay	180,715	180,715	-	-
Subtotal register of deeds	<u>559,300</u>	<u>548,544</u>	<u>(10,756)</u>	<u>375,185</u>
Information Technology				
Salaries / benefits	360,254	358,317	(1,937)	341,948
Other expenses	96,539	89,784	(6,755)	62,960
Capital outlay	33,719	33,162	(557)	16,485
Subtotal information technology	<u>490,512</u>	<u>481,263</u>	<u>(9,249)</u>	<u>421,393</u>
Human Resources				
Salaries / benefits	326,605	324,474	(2,131)	301,702
Other expenses	21,953	21,413	(540)	25,023
Subtotal human resources	<u>348,558</u>	<u>345,887</u>	<u>(2,671)</u>	<u>326,725</u>
Public buildings maintenance				
Salaries / benefits	389,654	386,555	(3,099)	372,623
Other expenses	917,189	914,769	(2,420)	868,857
Capital outlay	259,978	250,430	(9,548)	165,438
Subtotal public buildings maintenance	<u>1,566,821</u>	<u>1,551,754</u>	<u>(15,067)</u>	<u>1,406,918</u>
Juvenile Crime Prevention Council Admin., other expenses:	300	14	(286)	3,303
TACC, other expenses	39,464	39,464	-	39,464
Communities in schools, other expenses	58,500	58,500	-	58,500
Emergency and contingency, other expenses	49,439	14,574	(34,865)	7,529
Court facilities				
Salaries / benefits	118,935	116,054	(2,881)	110,782
Other expenses	228,799	209,948	(18,851)	219,753
Subtotal court facilities	<u>347,734</u>	<u>326,002</u>	<u>(21,732)</u>	<u>330,535</u>
Total general government	<u>9,364,905</u>	<u>8,289,618</u>	<u>(1,075,287)</u>	<u>8,019,607</u>
Public safety				
Sheriff (including schools resource officers)				
Salaries / benefits	4,749,590	4,715,433	(34,157)	4,459,455
Other expenses	856,516	806,732	(49,784)	700,982
Capital outlay	207,277	206,506	(771)	197,062
Subtotal sheriff	<u>5,813,383</u>	<u>5,728,671</u>	<u>(84,712)</u>	<u>5,357,499</u>

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Law enforcement and other public safety grants				
Other expenses	\$ 59,913	\$ 54,707	\$ (5,206)	\$ 26,103
Capital outlay	16,529	16,480	(49)	25,861
Subtotal public safety grants	<u>76,442</u>	<u>71,187</u>	<u>(5,255)</u>	<u>51,964</u>
Criminal Justice (Day Reporting Center)				
Salaries / benefits	54,255	53,791	(464)	51,247
Other expenses	49,033	47,377	(1,656)	44,644
Subtotal criminal justice	<u>103,288</u>	<u>101,168</u>	<u>(2,120)</u>	<u>95,891</u>
Federal and state forfeited property				
Other expenses	108,325	73,424	(34,901)	141,955
Capital outlay	249,553	246,110	(3,443)	221,010
Subtotal federal and state forfeited property	<u>357,878</u>	<u>319,534</u>	<u>(38,344)</u>	<u>362,965</u>
Detention Centers				
Salaries / benefits	1,467,821	1,454,201	(13,620)	1,339,930
Other expenses	957,767	949,622	(8,145)	924,882
Capital outlay	54,586	50,045	(4,541)	2,064
Subtotal detention center	<u>2,480,174</u>	<u>2,453,868</u>	<u>(26,306)</u>	<u>2,266,876</u>
Emergency management				
Salaries / benefits	209,697	205,879	(3,818)	191,109
Other expenses	67,852	58,739	(9,113)	82,561
Capital outlay	50,054	17,193	(32,861)	3,382
Subtotal emergency management	<u>327,603</u>	<u>281,811</u>	<u>(45,792)</u>	<u>277,052</u>
Emergency medical services				
Salaries / benefits	4,015,001	3,989,096	(25,905)	3,972,222
Other expenses	796,384	727,066	(69,318)	703,141
Capital outlay	442,206	434,487	(7,719)	189,367
Subtotal emergency medical services	<u>5,253,591</u>	<u>5,150,649</u>	<u>(102,942)</u>	<u>4,864,730</u>
Rescue Squads, other expenses	<u>97,920</u>	<u>81,943</u>	<u>(15,977)</u>	<u>162,085</u>
Communications				
Salaries / benefits	746,759	740,948	(5,811)	704,508
Other expenses	27,392	18,336	(9,056)	12,774
Subtotal communications	<u>774,151</u>	<u>759,284</u>	<u>(14,867)</u>	<u>717,282</u>
Electronic maintenance				
Salaries / benefits	276,365	275,235	(1,130)	251,829
Other expenses	84,018	80,894	(3,124)	66,202
Capital outlay	16,876	16,875	(1)	-
Subtotal electronic maintenance	<u>377,259</u>	<u>373,004</u>	<u>(4,255)</u>	<u>318,031</u>
Inspections				
Salaries / benefits	327,028	324,703	(2,325)	308,953
Other expenses	35,822	33,068	(2,754)	35,564
Subtotal inspections	<u>362,850</u>	<u>357,771</u>	<u>(5,079)</u>	<u>344,517</u>
Medical examiner				
Salaries / benefits	28,642	28,232	(410)	19,817
Other expenses	63,612	49,285	(14,327)	64,423
Subtotal medical examiner	<u>92,254</u>	<u>77,517</u>	<u>(14,737)</u>	<u>84,240</u>

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Hazardous materials				
Other expenses	\$ 20,515	\$ 16,483	\$ (4,032)	\$ 27,626
Capital outlay	-	-	-	7,495
Subtotal hazardous materials	20,515	16,483	(4,032)	35,121
Animal Control				
Salaries / benefits	348,102	326,220	(21,882)	314,878
Other expenses	99,780	98,987	(793)	71,762
Subtotal animal control	447,882	425,207	(22,675)	386,640
Total public safety	16,585,190	16,198,097	(387,093)	15,324,893
Human services				
Miscellaneous				
Pathways, other expenses	891,758	891,758	-	891,738
Veteran services				
Salaries / benefits	49,382	48,995	(387)	47,900
Other expenses	3,533	3,038	(495)	2,981
Subtotal veteran services	52,915	52,033	(882)	50,881
Council on aging, other expenses	138,648	138,648	-	134,325
Social services:				
Administration				
Salaries / benefits	893,779	886,638	(7,141)	680,614
Other expenses	1,409,979	905,332	(504,647)	685,968
Capital outlay	46,080	431,743	385,663	16,847
Subtotal administration	2,349,838	2,223,713	(126,125)	1,383,429
Title XX				
Salaries / benefits	3,888,836	3,597,121	(291,715)	3,639,391
Other expenses	624,835	475,633	(149,202)	564,581
Subtotal Title XX	4,513,671	4,072,754	(440,917)	4,203,972
Outside Poor, other expenses	6,427,477	5,862,774	(564,703)	5,801,253
Income maintenance				
Salaries / benefits	3,723,179	3,573,552	(149,627)	3,328,488
Other expenses	334,385	246,052	(88,333)	228,368
Subtotal income maintenance	4,057,564	3,819,604	(237,960)	3,556,856
Special assistance, salaries / benefits	33,733	32,063	(1,670)	32,245
Aid to Blind, other expenses	8,000	8,730	730	6,159
IVD Child Support				
Salaries / benefits	1,208,177	1,176,018	(32,159)	1,174,322
Other expenses	6,380	4,990	(1,390)	5,231
Subtotal IVD child support	1,214,557	1,181,008	(33,549)	1,179,553
Smart Start, salaries / benefits	42,671	42,220	(451)	40,704
Public assistance, other expenses	9,528,712	9,300,943	(227,769)	10,094,784
Total social services	28,176,223	26,543,809	(1,632,414)	26,298,955

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Health services				
Administration				
Salaries / benefits	\$ 799,495	\$ 792,847	\$ (6,648)	\$ 661,909
Other expenses	649,750	603,659	(46,091)	527,146
Capital outlay	-	-	-	16,000
Subtotal administration	<u>1,449,245</u>	<u>1,396,506</u>	<u>(52,739)</u>	<u>1,205,055</u>
Smart Start				
Salaries / benefits	111,679	96,861	(14,818)	57,678
Other expenses	57,733	39,215	(18,518)	63,025
Subtotal Smart Start	<u>169,412</u>	<u>136,076</u>	<u>(33,336)</u>	<u>120,703</u>
AIDS				
Salaries / benefits	164,030	162,865	(1,165)	151,457
Other expenses	87,076	75,271	(11,805)	60,020
Subtotal AIDS	<u>251,106</u>	<u>238,136</u>	<u>(12,970)</u>	<u>211,477</u>
Tuberculosis / Communicable Diseases				
Salaries / benefits	56,389	55,899	(490)	26,935
Other expenses	18,280	14,476	(3,804)	20,294
Subtotal tuberculosis/communicable diseases	<u>74,669</u>	<u>70,375</u>	<u>(4,294)</u>	<u>47,229</u>
Adult health				
Salaries / benefits	609,157	601,672	(7,485)	626,761
Other expenses	345,000	326,550	(18,450)	241,218
Capital outlay	-	-	-	10,422
Subtotal adult health	<u>954,157</u>	<u>928,222</u>	<u>(25,935)</u>	<u>878,401</u>
School health				
Salaries / benefits	913,484	868,672	(44,812)	782,140
Other expenses	101,014	84,958	(16,056)	85,569
Subtotal school health	<u>1,014,498</u>	<u>953,630</u>	<u>(60,868)</u>	<u>867,709</u>
Health promotions				
Salaries / benefits	93,253	92,435	(818)	65,577
Other expenses	84,417	75,662	(8,755)	81,986
Subtotal health promotions	<u>177,670</u>	<u>168,097</u>	<u>(9,573)</u>	<u>147,563</u>
Nutrition grant				
Salaries / benefits	198,912	171,115	(27,797)	147,250
Other expenses	176,722	99,672	(77,050)	99,770
Capital outlay	-	-	-	2,072
Subtotal nutrition grant	<u>375,634</u>	<u>270,787</u>	<u>(104,847)</u>	<u>249,092</u>
Child health				
Salaries / benefits	455,287	451,659	(3,628)	484,673
Other expenses	81,822	61,252	(20,570)	71,555
Subtotal child health	<u>537,109</u>	<u>512,911</u>	<u>(24,198)</u>	<u>556,228</u>
Maternal health				
Salaries / benefits	1,699,506	1,689,559	(9,947)	1,527,594
Other expenses	121,142	116,936	(4,206)	99,066
Subtotal maternal health	<u>1,820,648</u>	<u>1,806,495</u>	<u>(14,153)</u>	<u>1,626,660</u>

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Family planning				
Salaries / benefits	\$ 679,794	\$ 667,171	\$ (12,623)	\$ 651,833
Other expenses	235,461	203,260	(32,201)	195,004
Capital outlay	-	-	-	4,125
Subtotal family planning	915,255	870,431	(44,824)	850,962
Women - Infants - Children				
Salaries / benefits	369,543	338,512	(31,031)	361,058
Other expenses	27,119	26,495	(624)	26,658
Subtotal women - infants - children	396,662	365,007	(31,655)	387,716
Environmental health				
Salaries / benefits	787,773	779,759	(8,014)	719,940
Other expenses	108,003	62,967	(45,036)	53,299
Capital outlay	60,365	58,281	(2,084)	4,741
Subtotal environmental health	956,141	901,007	(55,134)	777,980
Other public health grants				
Salaries / benefits	160,391	145,585	(14,806)	118,866
Other expenses	181,719	145,314	(36,405)	48,048
Capital outlay	500	499	(1)	-
Subtotal other public health grants	342,610	291,398	(51,212)	166,914
Dental clinic				
Salaries / benefits	275,986	221,018	(54,968)	213,819
Other expenses	119,676	103,453	(16,223)	91,840
Subtotal dental clinic	395,662	324,471	(71,191)	305,659
Carolina Access				
Salaries / benefits	609,154	549,476	(59,678)	466,493
Other expenses	274,418	202,032	(72,386)	130,697
Subtotal Carolina Access	883,572	751,508	(132,064)	597,190
CODAP				
Salaries / benefits	195,287	168,261	(27,026)	140,750
Other expenses	35,897	18,779	(17,118)	13,501
Subtotal CODAP	231,184	187,040	(44,144)	154,251
Total health services	10,945,234	10,172,097	(773,137)	9,150,789
Total human services	40,204,778	37,798,345	(2,406,433)	36,526,688
Education				
Public schools				
Current expenses	9,908,213	9,908,213	-	9,808,213
Schools capital outlay	4,125,000	4,125,000	-	3,300,000
Subtotal public schools	14,033,213	14,033,213	-	13,108,213
Community college, other expenses	1,140,129	1,140,129	-	1,060,129
Total education	15,173,342	15,173,342	-	14,168,342

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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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Economic and physical development				
Planning and zoning				
Salaries / benefits	\$ 205,988	\$ 204,824	\$ (1,164)	\$ 194,790
Other expenses	100,257	86,308	(13,949)	74,707
Capital outlay	23,029	16,028	(7,001)	12,360
Subtotal planning and zoning	329,274	307,160	(22,114)	281,857
Economic development				
Other expenses	1,669,236	826,219	(843,017)	2,540,342
Capital outlay	-	-	-	18,387
Subtotal economic development	1,669,236	826,219	(843,017)	2,558,729
Cooperative extension				
Salaries / benefits	233,887	231,707	(2,180)	217,409
Other expenses	51,373	42,744	(8,629)	52,500
Subtotal cooperative extension	285,260	274,451	(10,809)	269,909
Forestry, other expenses	51,889	47,838	(4,051)	31,384
Soil conservation				
Salaries / benefits	74,634	73,859	(775)	69,557
Other expenses	8,920	3,856	(5,064)	22,632
Subtotal soil conservation	83,554	77,715	(5,839)	92,189
Waterline and sewer maintenance, other expenses	119,263	119,263	-	-
Total economic and physical development	2,538,476	1,652,646	(885,830)	3,234,068
Cultural				
Library system				
Salaries / benefits	635,670	629,568	(6,102)	594,718
Other expenses	377,536	348,483	(29,053)	316,805
Subtotal library system	1,013,206	978,051	(35,155)	911,523
Broad River Greenway				
Other expenses	49,700	48,979	(721)	47,008
Capital outlay	-	-	-	3,350
Subtotal Broad River Greenway	49,700	48,979	(721)	50,358
Museum, other expenses	66,480	58,121	(8,359)	9,584
Total cultural	1,129,386	1,085,151	(44,235)	971,465
Debt service				
Principal reduction	144,037	143,960	(77)	62,365
Interest and fees	10,794	10,867	73	7,730
Total debt service	154,831	154,827	(4)	70,095
Total expenditures	85,150,908	80,352,026	(4,798,882)	78,315,158
Excess of revenues over (under) expenditures	(5,854,268)	402,639	6,256,907	(160,365)

continued on next page

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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
EXPENDITURES (continued from previous page)				
Excess of revenues over (under) expenditures (repeated from prior page)	\$ (5,854,268)	\$ 402,639	\$ 6,256,907	\$ (160,365)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
from Special Revenue fund-Schools Capital Reserve	2,125,000	2,125,000	-	1,300,000
from Special Revenue fund-Emergency Telephone	-	822	822	-
from Enterprise fund	226,111	241,995	15,884	175,347
Transfers out:				
to Special Revenue fund-Revaluation	(11,000)	(11,000)	-	-
to Special Revenue fund-Emergency Telephone	-	(48)	(48)	-
to Special Revenue fund-Community Development	-	-	-	(275)
to Debt Service fund	(1,119,837)	(1,107,109)	12,728	(1,162,642)
to Capital Projects fund-Capital Projects	(2,073,517)	(1,383,136)	690,381	(276,219)
to Capital Projects fund-Capital Reserve	(1,075,000)	(1,075,000)	-	(375,000)
to Enterprise fund	-	(750)	(750)	-
Capital lease financing issued	155,602	230,676	75,074	-
Proceeds from sales of capital assets	91,470	94,165	2,695	-
Fund balance appropriated	7,535,439	-	(7,535,439)	-
Total other financing sources (uses)	5,854,268	(884,385)	(6,738,653)	(338,789)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	(481,746)	\$ (481,746)	(499,154)
FUND BALANCES				
Beginning fund balances		29,020,411		29,519,565
Ending fund balances		<u>\$ 28,538,665</u>		<u>\$ 29,020,411</u>

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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance -	2007
	Budget	Actual	Over (Under)	Actual
REVENUES				
Local Option Sales Taxes, restricted portions of Articles 40 and 42				
Other taxes	\$ 2,384,526	\$ 3,488,442	\$ 1,103,916	\$ 3,467,859
Investment earnings	-	299,376	299,376	199,644
Subtotal	<u>2,384,526</u>	<u>3,787,818</u>	<u>1,403,292</u>	<u>3,667,503</u>
State Corporate Income Taxes				
Intergovernmental revenues	773,066	739,874	(33,192)	1,626,074
Investment earnings	-	26,845	26,845	65,441
Subtotal	<u>773,066</u>	<u>766,719</u>	<u>(6,347)</u>	<u>1,691,515</u>
State Education Lottery Proceeds				
Intergovernmental revenues	725,000	682,283	(42,717)	-
Investment earnings	-	42,717	42,717	-
Subtotal	<u>725,000</u>	<u>725,000</u>	<u>-</u>	<u>-</u>
Total revenues	<u>3,882,592</u>	<u>5,279,537</u>	<u>1,396,945</u>	<u>5,359,018</u>
OTHER FINANCING SOURCES (USES)				
Local Option Sales Taxes, restricted portions of Articles 40 and 42				
Transfers out:				
To General Fund	(1,400,000)	(1,400,000)	-	(1,300,000)
To Debt Service Fund	(984,526)	(984,526)	-	(184,904)
Subtotal	<u>(2,384,526)</u>	<u>(2,384,526)</u>	<u>-</u>	<u>(1,484,904)</u>
State Corporate Income Taxes				
Transfers out:				
To Debt Service Fund	(773,066)	(773,066)	-	(1,683,691)
State Education Lottery Proceeds				
Transfers out:				
To General Fund	(725,000)	(725,000)	-	-
Total other financing sources (uses)	<u>(3,882,592)</u>	<u>(3,882,592)</u>	<u>-</u>	<u>(3,168,595)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>1,396,945</u>	<u>\$ 1,396,945</u>	<u>2,190,423</u>
FUND BALANCES				
Local Option Sales Taxes, restricted portions of Articles 40 and 42				
Beginning fund balances		5,453,280		3,270,681
Ending fund balances		<u>6,856,572</u>		<u>5,453,280</u>
State Corporate Income Taxes				
Beginning fund balances		7,824		-
Ending fund balances		<u>1,477</u>		<u>7,824</u>
Total Combined				
Beginning fund balances		5,461,104		3,270,681
Ending fund balances		<u>\$ 6,858,049</u>		<u>\$ 5,461,104</u>

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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Ad valorem taxes				
Current year	\$ 8,676,000	\$ 8,704,811	\$ 28,811	\$ 8,605,354
Prior years	858,067	409,781	(448,286)	388,199
Penalties and interest	-	101,098	101,098	97,951
Total revenues	9,534,067	9,215,690	(318,377)	9,091,504
EXPENDITURES				
Education:				
Consolidated school system	9,534,067	9,215,690	(318,377)	9,091,504
Miscellaneous	-	-	-	-
Total expenditures	9,534,067	9,215,690	(318,377)	9,091,504
Excess of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	\$ -	-
FUND BALANCES				
Beginning fund balances		50		50
Ending fund balances		<u>50</u>		<u>50</u>

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**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008**

II: FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

D. Required Supplementary Information:

3. Non-major Governmental Funds Financial Statements

	<u>Identifier</u>	<u>Page No.</u>
a. Non-major Governmental Funds: Combining Balance Sheet	Exhibit II.D.3.a	106
b. Non-major Governmental Funds: Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	Exhibit II.D.3.b	108
c. Public Schools Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.c	110
d. Community College Bond Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.d	111
e. Revaluation Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.e	112
f. Emergency Telephone Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.f	113
g. County Fire Service District Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.g	115
h. Community Development Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.h	116
i. Debt Service Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.i	117
j. Capital Projects Fund: Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	Exhibit II.D.3.j	118

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, 2008
With Comparative Totals as of June 30, 2007

	Non-major Governmental Funds			
	Public Schools	Community College Bond	Revaluation	Emergency Telephone
ASSETS				
Cash and cash equivalents	\$ 150,713	\$ -	\$ 4,308	\$ 1,038,486
Taxes receivable, net	525,843	-	-	-
Accounts receivable, net	-	-	-	56,508
Due from other funds	-	-	-	36,867
Prepaid items	-	-	-	-
Total assets	\$ 676,556	\$ -	\$ 4,308	\$ 1,131,861
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ 96,167	\$ -	\$ -	\$ 13,613
Contract retainage	-	-	-	-
Unearned revenues	54,496	-	-	-
Deferred revenues	525,843	-	-	-
Due to other funds	-	-	-	-
Total liabilities	676,506	-	-	13,613
Fund balances:				
Reserved fund balance:				
Encumbrances	-	-	-	-
Prepaid items	-	-	-	-
State Statute	-	-	-	138,339
Unreserved designated fund balance:				
for subsequent year's expenditures	-	-	-	-
Unreserved undesignated fund balance:				
Special Revenue funds	50	-	4,308	979,909
Total fund balances	50	-	4,308	1,118,248
Total liabilities and fund balances	\$ 676,556	\$ -	\$ 4,308	\$ 1,131,861

Non-major Governmental Funds							
Fire District	CDBG Housing Rehab	Debt Service	Capital Projects	Totals			
				2008	2007		
\$ 1,104,714	\$ -	\$ -	\$ -	\$ 2,298,221	\$ 2,852,510		
46,110	-	-	-	571,953	552,778		
86,916	40,266	-	-	183,690	119,991		
6,896	-	-	262,347	306,110	99,066		
-	-	-	-	-	150		
\$ 1,244,636	\$ 40,266	\$ -	\$ 262,347	\$ 3,359,974	\$ 3,624,495		
\$ 195	\$ 35,792	\$ -	\$ 262,347	\$ 408,114	\$ 150,476		
-	4,474	-	-	4,474	-		
5,428	-	-	-	59,924	61,417		
46,110	-	-	-	571,953	552,778		
-	-	-	-	-	112		
51,733	40,266	-	262,347	1,044,465	764,783		
-	-	-	-	-	62,034		
-	-	-	-	-	150		
93,812	-	-	-	232,151	126,671		
146,852	-	-	-	146,852	14,800		
952,239	-	-	-	1,936,506	2,656,057		
1,192,903	-	-	-	2,315,509	2,859,712		
\$ 1,244,636	\$ 40,266	\$ -	\$ 262,347	\$ 3,359,974	\$ 3,624,495		

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, 2008

With Comparative Totals as of June 30, 2007

	Non-major Governmental Funds			
	Public Schools	Community College Bond	Revaluation	Emergency Telephone
REVENUES				
Ad valorem taxes	\$ 9,215,690	\$ -	\$ -	\$ -
Other taxes	-	-	-	403,893
Intergovernmental revenues, restricted	-	-	-	157,129
Investment earnings	-	13,630	491	54,438
Miscellaneous	-	-	-	13
Total revenues	9,215,690	13,630	491	615,473
EXPENDITURES				
General government	-	-	22,158	-
Public safety	-	-	-	324,481
Human services	-	-	-	-
Education	9,215,690	-	-	-
Economic and physical development	-	-	-	-
Cultural	-	-	-	-
Schools capital outlay	-	494,810	-	-
Debt service, principal reduction	-	-	-	-
Debt service, interest and fees	-	-	-	-
Total expenditures	9,215,690	494,810	22,158	324,481
Excess of revenues over (under) expenditures	-	(481,180)	(21,667)	290,992
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	11,000	48
Transfers out	-	-	-	(313,522)
Installment financing issued	-	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	11,000	(313,474)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	-	(481,180)	(10,667)	(22,482)
FUND BALANCES				
Beginning fund balances	50	481,180	14,975	1,140,730
Ending fund balances	\$ 50	\$ -	\$ 4,308	\$ 1,118,248

Non-major Governmental Funds						
Fire District	CDBG Housing Rehab	Debt Service	Capital Projects	Totals		
				2008	2007	
\$ 804,444	\$ -	\$ -	\$ -	\$ 10,020,134	\$ 9,876,069	
344,202	-	-	-	748,095	746,503	
-	97,057	2,266,000	-	2,520,186	2,793,371	
49,841	-	-	-	118,400	128,791	
-	-	-	-	13	12,196	
1,198,487	97,057	2,266,000	-	13,406,828	13,556,930	
-	-	-	45,094	67,252	-	
1,166,177	-	-	1,451,480	2,942,138	2,193,680	
-	-	-	841,585	841,585	469,106	
-	-	-	-	9,215,690	9,091,504	
-	97,057	-	361,381	458,438	358,128	
-	-	-	250,000	250,000	-	
-	-	-	118,357	613,167	50,000	
-	-	4,732,347	-	4,732,347	4,891,829	
-	-	398,354	-	398,354	543,508	
1,166,177	97,057	5,130,701	3,067,897	19,518,971	17,597,755	
32,310	-	(2,864,701)	(3,067,897)	(6,112,143)	(4,040,825)	
-	-	2,864,701	3,005,713	5,881,462	4,222,111	
-	-	-	-	(313,522)	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	2,864,701	3,005,713	5,567,940	4,222,111	
32,310	-	-	(62,184)	(544,203)	181,286	
1,160,593	-	-	62,184	2,859,712	2,678,426	
\$ 1,192,903	\$ -	\$ -	\$ 0	\$ 2,315,509	\$ 2,859,712	

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, 2008
With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Ad valorem taxes				
Current year	\$ 8,676,000	\$ 8,704,811	\$ 28,811	\$ 8,605,354
Prior years	858,067	409,781	(448,286)	388,199
Penalties and interest	-	101,098	101,098	97,951
Total revenues	9,534,067	9,215,690	(318,377)	9,091,504
EXPENDITURES				
Education:				
Consolidated school system	9,534,067	9,215,690	(318,377)	9,091,504
Miscellaneous	-	-	-	-
Total expenditures	9,534,067	9,215,690	(318,377)	9,091,504
Excess of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	\$ -	-
FUND BALANCES				
Beginning fund balances		50		50
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, 2008

With Comparative Totals from Project Inception to June 30, 2007

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Investment earnings	\$ 537,856	\$ 523,219	\$ 13,630	\$ 536,849
Miscellaneous	29,144	29,144	-	29,144
Total revenues	567,000	552,363	13,630	565,993
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	588,540	92,723	494,810	587,533
Misc Professional Services	31,540	31,540	-	31,540
Total expenditures	3,667,000	3,171,183	494,810	3,665,993
Excess of revenues over (under) expenditures	(3,100,000)	(2,618,820)	(481,180)	(3,100,000)
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	\$ -	\$ 481,180	(481,180)	\$ -
FUND BALANCES				
Beginning fund balances			481,180	
Ending fund balances			<u>\$ -</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, 2008
With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Investment earnings	\$ -	\$ 491	\$ 491	\$ 749
EXPENDITURES				
General government:				
Postage	12,500	12,500	-	-
Advertising	1,800	913	(887)	-
Contracted services	11,500	8,745	(2,755)	-
Total expenditures	25,800	22,158	(3,642)	-
Excess of revenues over (under) expenditures	(25,800)	(21,667)	4,133	749
OTHER FINANCING SOURCES (USES)				
Transfers in:				
From General Fund	11,000	11,000	-	-
Fund balance appropriated	14,800	-	(14,800)	-
Total other financing sources (uses)	25,800	11,000	(14,800)	-
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	(10,667)	\$ (10,667)	749
FUND BALANCES				
Beginning fund balances		14,975		14,226
Ending fund balances		<u>\$ 4,308</u>		<u>\$ 14,975</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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
E911 Wireline System				
System subscriber fees	\$ 234,810	\$ 403,893	\$ 169,083	\$ 405,914
Investment earnings	-	10,750	10,750	7,999
Miscellaneous	-	13	13	4
Subtotal	234,810	414,656	179,846	413,917
E911 Wireless System				
System surcharge fees	138,308	132,394	(5,914)	179,884
Other intergovernmental revenues	-	24,735	24,735	23,360
Investment earnings	-	43,688	43,688	38,997
Miscellaneous	-	-	-	4
Subtotal	138,308	200,817	62,509	242,245
Total revenues	373,118	615,473	242,355	656,162
EXPENDITURES				
Public safety:				
E911 Wireline System				
Salaries/benefits	107,711	109,172	1,461	104,005
Telecommunications	61,316	61,684	368	62,343
Other	61,024	52,159	(8,865)	71,904
Capital outlay, equipment	4,759	4,758	(1)	3,575
Subtotal	234,810	227,773	(7,037)	241,827
E911 Wireless System				
Telecommunications	84,108	56,873	(27,235)	59,731
Other	48,383	34,083	(14,300)	37,678
Capital outlay, equipment	5,817	5,752	(65)	-
Subtotal	138,308	96,708	(41,600)	97,409
Total public safety expenditures	373,118	324,481	(48,637)	339,236
Excess of revenues over (under) expenditures				
E911 Wireline System	-	186,883	186,883	172,090
E911 Wireless System	-	104,109	104,109	144,836
Total excess	-	290,992	290,992	316,926

(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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
(continued from previous page)				
Excess of revenues over (under) expenditures (repeated from prior page)				
E911 Wireline System	-	186,883	186,883	172,090
E911 Wireless System	-	104,109	104,109	144,836
Total excess	-	290,992	290,992	316,926
OTHER FINANCING SOURCES (USES)				
E911 Wireline System				
Transfers in:				
From General Fund	-	48	48	-
Transfers out:				
To General Fund	-	(822)	(822)	-
To Capital Reserve Fund	(316,105)	(312,700)	3,405	-
Fund balance appropriated, E911 Wireline System	316,105	-	(316,105)	-
Total other financing sources (uses)	-	(313,474)	(313,474)	-
Excess of revenues and other financing sources over (under) expenditures and other financing uses				
E911 Wireline System	-	(126,591)	(126,591)	172,090
E911 Wireless System	-	104,109	104,109	144,836
Total excess	\$ -	(22,482)	\$ (22,482)	316,926
FUND BALANCES				
E911 Wireline System				
Beginning fund balances		263,705		91,615
Ending fund balances		<u>137,114</u>		<u>263,705</u>
E911 Wireless System				
Beginning fund balances		877,025		732,189
Ending fund balances		<u>981,134</u>		<u>877,025</u>
Total Combined				
Beginning fund balances		1,140,730		823,804
Ending fund balances		<u>\$ 1,118,248</u>		<u>\$ 1,140,730</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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Ad valorem taxes				
Current year	\$ 728,640	\$ 752,129	\$ 23,489	\$ 736,817
Prior years	24,057	41,849	17,792	38,014
Penalties and interest	10,000	10,466	466	9,734
	<u>762,697</u>	<u>804,444</u>	<u>41,747</u>	<u>784,565</u>
Other taxes, local option sales taxes	342,194	344,202	2,008	340,589
Investment earnings	90,000	49,841	(40,159)	56,589
Total revenues	<u>1,194,891</u>	<u>1,198,487</u>	<u>3,596</u>	<u>1,181,743</u>
EXPENDITURES				
Public safety:				
Supplies	4,015	698	(3,317)	195
Repairs on equipment	1,750	-	(1,750)	-
Contracted and professional services	10,200	2,128	(8,072)	2,891
Insurance	68,925	53,350	(15,575)	53,687
Awards to Volunteer Fire Departments	1,110,001	1,110,001	-	1,348,000
Total expenditures	<u>1,194,891</u>	<u>1,166,177</u>	<u>(28,714)</u>	<u>1,404,773</u>
Excess of revenues over (under) expenditures	-	32,310	32,310	(223,030)
OTHER FINANCING SOURCES (USES)				
Fund balance appropriated	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>32,310</u>	<u>\$ 32,310</u>	<u>(223,030)</u>
FUND BALANCES				
Beginning fund balances		1,160,593		1,383,623
Ending fund balances		<u>\$ 1,192,903</u>		<u>\$ 1,160,593</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, 2008

With Comparative Totals from Project Inception to June 30, 2007

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Intergovernmental revenues, federal CDBG-HR grant	\$ 400,000	\$ -	\$ 97,057	\$ 97,057
Total revenues	400,000	-	97,057	97,057
EXPENDITURES				
Economic and physical development:				
Community Development Block Grant-Housing Rehab (CDBG-HR):				
Administration	43,500	-	14,726	14,726
Housing rehabilitation	356,500	-	82,331	82,331
Total expenditures	400,000	-	97,057	97,057
Excess of revenues over (under) expenditures	-	-	-	-
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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Intergovernmental revenues, restricted	\$ 2,266,000	\$ 2,266,000	\$ -	\$ 2,404,100
Total revenues	2,266,000	2,266,000	-	2,404,100
EXPENDITURES				
Debt service:				
Principal retirement	4,732,347	4,732,347	-	4,891,829
Interest	395,082	395,082	-	543,436
Fees	16,000	3,272	(12,728)	72
Total expenditures	5,143,429	5,130,701	(12,728)	5,435,337
Excess of revenues over (under) expenditures	(2,877,429)	(2,864,701)	12,728	(3,031,237)
OTHER FINANCING SOURCES (USES)				
Transfers in				
From General Fund	1,119,837	1,107,109	(12,728)	1,162,642
From Schools Capital Reserve Fund	1,757,592	1,757,592	-	1,868,595
Total other financing sources (uses)	2,877,429	2,864,701	(12,728)	3,031,237
Excess of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	-	\$ -	-
FUND BALANCES				
Beginning fund balances		-		-
Ending fund balances		<u>\$ -</u>		<u>\$ -</u>

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, 2008

With Comparative Totals from Project Inception to June 30, 2007

	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	1,097,108	-	1,097,108
EXPENDITURES				
General government:				
Computer replacement program	\$ 96,927	\$ -	45,094	\$ 45,094
Subtotal	96,927	-	45,094	45,094
Public safety				
Communications Equipment Project	8,487,443	1,523,404	1,160,554	2,683,958
E911 Dispatch Equipment	316,105	-	-	-
EMS Base Station - Number 3 Township	275,000	-	139,698	139,698
Animal Shelter Building Renovations	100,000	26,657	44,805	71,462
Jail Annex Renovations and Security Improvements	118,666	20,824	96,673	117,497
Jail Annex Expansion	9,750	-	9,750	9,750
Subtotal	9,306,964	1,570,885	1,451,480	3,022,365
Human services				
Council on Aging of Cleveland County	140,000	-	140,000	140,000
Health Complex Building/Parking Renovations	1,349,271	557,252	701,585	1,258,837
Subtotal	1,489,271	557,252	841,585	1,398,837
Education				
Early College High School (5-Year Diploma/Degree)	132,000	-	58,357	58,357
Community College grant	210,000	150,000	60,000	210,000
Subtotal	342,000	150,000	118,357	268,357
Economic and physical development				
Industrial Park - Washburn Switch Road	1,120,177	1,102,151	-	1,102,151
Industrial Park - Kings Mountain	570,645	139,395	126,509	265,904
Moss Lake Dock Project	158,186	100,272	57,913	158,185
Airport Renovations	186,675	10,000	176,675	186,675
Other Miscellaneous Projects	150,350	-	284	284
Subtotal	2,186,033	1,351,818	361,381	1,713,199
Cultural and recreational				
Old Courthouse Renovation	250,000	-	250,000	250,000
Subtotal	250,000	-	250,000	250,000
Total expenditures	13,671,195	3,629,955	3,067,897	6,697,852
Excess of revenues over (under) expenditures	(12,586,275)	(2,532,847)	(3,067,897)	(5,600,744)

(continued on next page)

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, 2008

With Comparative Totals from Project Inception to June 30, 2007

	Project Authorization	Prior Years	Current Year	Total to Date
(continued from previous page)				
Excess of revenues over (under) expenditures (repeated from prior page)	(12,586,275)	(2,532,847)	(3,067,897)	(5,600,744)
OTHER FINANCING SOURCES (USES)				
Transfers in				
From General Fund	3,230,544	1,368,136	1,383,136	2,751,272
From Capital Reserve Fund	9,355,731	1,226,895	1,622,577	2,849,472
Total other financing sources (uses)	12,586,275	2,595,031	3,005,713	5,600,744
 Excess of revenues and other financing sources over (under) expenditures and other financing uses	 \$ -	 \$ 62,184	 (62,184)	 \$ -
FUND BALANCES				
Beginning fund balances			62,184	
Ending fund balances			\$ -	

Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008
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	121

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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
REVENUES				
Operating revenues:				
Household user fees	\$ 1,358,718	\$ 1,428,068	\$ 69,350	\$ 1,402,512
Departmental fees	3,644,550	3,328,522	(316,028)	3,524,572
Miscellaneous	80,561	121,518	40,957	108,884
Total operating revenues	5,083,829	4,878,108	(205,721)	5,035,968
Non-operating revenues:				
Other taxes	125,000	159,506	34,506	145,736
Intergovernmental revenues	90,000	82,776	(7,224)	72,140
Interest earned	78,155	616,174	538,019	702,957
Total non-operating revenues	293,155	858,456	565,301	920,833
Total revenues	5,376,984	5,736,564	359,580	5,956,801
EXPENDITURES				
Administration and operating expenditures:				
Salaries and benefits	1,595,006	1,582,072	(12,934)	1,516,959
Supplies and materials	284,696	281,784	(2,912)	34,653
Uniforms	7,200	7,017	(183)	7,542
Travel and training	7,902	9,003	1,101	8,567
Utilities, telecommunications, and postage	69,800	75,038	5,238	62,971
Repairs and maintenance	417,297	358,979	(58,318)	187,033
Advertising	4,671	4,480	(191)	5,344
Laundry and dry cleaning	17,750	19,382	1,632	19,838
Rent	16,461	13,728	(2,733)	3,249
Contracted services	307,841	323,967	16,126	261,659
Insurance	80,400	80,400	-	75,400
Garbage	1,005,000	937,371	(67,629)	959,550
Professional and legal services	489,873	150,764	(339,109)	102,239
Automotive fuels and supplies	428,648	431,655	3,007	347,101
Miscellaneous	13,361	2,185	(11,176)	33,338
Total administration and operating expenditures	4,745,906	4,277,825	(468,081)	3,625,443
Capital outlay	7,102,037	6,104,817	(997,220)	899,304
Total expenditures	11,847,943	10,382,642	(1,465,301)	4,524,747
Excess of revenues over (under) expenditures	(6,470,959)	(4,646,078)	1,824,881	1,432,054

(continued on next page)

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, 2008

With Comparative Totals as of June 30, 2007

	2008		Variance - Over (Under)	2007
	Budget	Actual		Actual
(continued from previous page)				
Excess of revenues over (under) expenditures (repeated from prior page)	(6,470,959)	(4,646,078)	1,824,881	1,432,054
OTHER FINANCING SOURCES (USES)				
Transfer to General Fund	(226,111)	(241,995)	(15,884)	(175,347)
Transfer from General Fund	-	750	750	-
Fund balance appropriated	6,697,070	-	(6,697,070)	-
Total other financing sources (uses)	6,470,959	(241,245)	(6,712,204)	(175,347)
Excess of operating revenues and other financing sources over (under) operating expenditures and other financing uses	\$ -	\$ (4,887,323)	\$ (4,887,323)	\$ 1,256,707
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)		\$ (4,887,323)		\$ 1,256,707
Capital outlay expenditures		6,104,817		899,304
Non-cash gain (loss) on sales of capital assets		(55,328)		-
Depreciation expense		(620,217)		(622,150)
Change in accrued leave earned expense		(8,077)		(3,039)
Landfill closure and postclosure care expense		(373,519)		(316,924)
Change in net assets (full accrual basis)		\$ 160,353		\$ 1,213,898
Another Difference in Reporting under Modified Accrual (MA) Basis versus Full Accrual (FA) Basis				
Departmental fees (modified accrual basis)		\$ 3,328,522		\$ 3,524,572
Bad debt expense (reduces departmental fees revenue under MA basis)		5,655		349
Departmental fees (full accrual basis)		\$ 3,334,177		\$ 3,524,921

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Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008
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	125

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

The County also has granted retired employees access to certain post employment benefits, such as pension payments and health care, for a limited time. The County has decided not to advance any funds toward these future expenditures, instead electing to pay the expenditures as they become due. Related activities include the following:

Law Enforcement Officers Special Separation Allowance

Cleveland County, North Carolina

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

For the Year Ended June 30, 2008

	Beginning Balance	Additions	Deductions	Ending Balance
Fines and Forfeitures Agency Fund				
Assets				
Intergovernmental receivable *	\$ 4,251	\$ 656,767	\$ (653,602)	\$ 7,416
Liabilities				
Due to other taxing units - State of North Carolina *	\$ 4,251	\$ 9,223	\$ (6,058)	\$ 7,416
Due to other taxing units - Cleveland County Board of Education	-	647,544	(647,544)	-
Total liabilities	\$ 4,251	\$ 656,767	\$ (653,602)	\$ 7,416
Inmate Agency Fund				
Assets				
Cash and cash equivalents	\$ 2,520	\$ 164,992	\$ (162,962)	\$ 4,550
Intergovernmental receivable	1,285	124,554	(124,206)	1,633
Total assets	\$ 3,805	\$ 289,546	\$ (287,168)	\$ 6,183
Liabilities				
Accounts payable	\$ 3,805	\$ 269,632	\$ (267,254)	\$ 6,183
Property Tax Agency Fund				
Assets				
Taxes receivable	\$ 33,678	\$ 293,585	\$ (292,583)	\$ 34,680
Accounts receivable	1,061,778	12,443,869	(12,393,410)	1,112,237
Intergovernmental receivable	197,585	12,548,086	(12,565,208)	180,463
Total assets	\$ 1,293,041	\$ 25,285,540	\$ (25,251,201)	\$ 1,327,380
Liabilities				
Accounts payable	\$ 143,955	\$ 14,541,966	\$ (14,559,748)	\$ 126,173
Due to other taxing units	1,149,086	12,805,662	(12,753,541)	1,201,207
Total liabilities	\$ 1,293,041	\$ 27,347,628	\$ (27,313,289)	\$ 1,327,380
Rescue Squad Agency Fund				
Assets				
Cash and cash equivalents	\$ 84,555	\$ 24,071	\$ (22,500)	\$ 86,126
Accounts receivable	942,536	-	(28)	942,508
Intergovernmental receivable	1	35	(36)	-
Total assets	\$ 1,027,092	\$ 24,106	\$ (22,564)	\$ 1,028,634
Liabilities				
Accounts payable	\$ 84,556	\$ 24,106	\$ (22,536)	\$ 86,126
Due to other taxing units	942,536	-	(28)	942,508
Total liabilities	\$ 1,027,092	\$ 24,106	\$ (22,564)	\$ 1,028,634

(continued on next page)

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

For the Year Ended June 30, 2008

	Beginning Balance	Additions	Deductions	Ending Balance
(continued from previous page)				
Social Services Agency Fund				
Assets				
Cash and cash equivalents	\$ 37,028	\$ 180,225	\$ (166,529)	\$ 50,724
Liabilities				
Accounts payable	\$ 37,028	\$ 180,225	\$ (166,529)	\$ 50,724
 TOTALS, All Agency Funds				
Assets				
Cash and investments	\$ 124,103	\$ 369,288	\$ (351,991)	\$ 141,400
Taxes receivable	33,678	293,585	(292,583)	34,680
Accounts receivable	2,004,314	12,443,869	(12,393,438)	2,054,745
Intergovernmental receivable	203,122	13,329,442	(13,343,052)	189,512
Total assets	\$ 2,365,217	\$ 26,436,184	\$ (26,381,064)	\$ 2,420,337
 Liabilities				
Accounts payable	\$ 269,344	\$ 15,015,929	\$ (15,016,067)	\$ 269,206
Due to other taxing units	2,095,873	13,462,429	(13,407,171)	2,151,131
Total liabilities	\$ 2,365,217	\$ 28,478,358	\$ (28,423,238)	\$ 2,420,337
 Law Enforcement Officers Special Separation Allowance				
Assets				
Present value of future accrued liability contribution	\$ 923,552	\$ -	\$ (1,997)	\$ 921,555
Liabilities				
Actuarial accrued liabilities	\$ 923,552	\$ -	\$ (1,997)	\$ 921,555

Note:

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