

Combining and Individual Fund Financial
Statements and Schedules

Town of Boone, North Carolina
General Fund
Comparative Balance Sheets
June 30, 2015 and June 30, 2014

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
ASSETS		
Cash and cash equivalents	\$ 12,893,227	\$ 13,630,471
Receivables, net:		
Taxes	41,327	59,786
Intergovernmental taxes	572,242	665,368
Accounts	205,925	69,550
Due from other funds	-	-
Due from component unit	163,021	236,168
Restricted cash and cash equivalents	327,258	229,144
Total assets	<u>\$ 14,203,000</u>	<u>\$ 14,890,487</u>
LIABILITIES		
Liabilities:		
Accounts payable and accrued liabilities	\$ 547,938	\$ 520,384
Due to component unit	-	-
Total liabilities	<u>547,938</u>	<u>520,384</u>
DEFERRED OUTFLOWS OF RESOURCES		
Property taxes receivable	<u>41,327</u>	<u>59,786</u>
FUND BALANCES		
Restricted		
Stabilization by State Statute	941,188	971,086
Capital projects	-	-
Streets	327,258	229,144
Committed		
Capital acquisitions	-	-
Assigned		
Subsequent year's expenditures	1,460,000	3,103,393
Unassigned	10,885,289	10,006,694
Total fund balances	<u>13,613,735</u>	<u>14,310,317</u>
Total liabilities, deferred outflows of resources and fund balances	<u>\$ 14,203,000</u>	<u>\$ 14,890,487</u>

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Revenues:				
Ad valorem taxes:				
Current year taxes	\$ 5,827,968	\$ 5,799,307	\$ (28,661)	\$ 5,292,664
Prior year taxes and penalties	35,000	55,786	20,786	86,298
Tax refunds - current year	(1,000)	(12)	988	(278)
Tax refunds - prior year	(1,000)	(125)	875	(1,583)
Penalties and interest	15,000	34,060	19,060	17,379
Total ad valorem taxes	<u>5,875,968</u>	<u>5,889,016</u>	<u>13,048</u>	<u>5,394,480</u>
Other taxes and licenses:				
Local option sales tax	2,156,400	2,330,836	174,436	2,127,328
Room occupancy tax	350,000	358,093	8,093	365,335
Payment in lieu of taxes - ASU	132,371	129,220	(3,151)	120,625
Gross receipts tax on short-term rental property	28,500	33,731	5,231	33,220
Administrative costs - room occupancy tax	30,500	33,560	3,060	34,239
Cable TV franchise tax	-	-	-	-
Total other taxes and licenses	<u>2,697,771</u>	<u>2,885,440</u>	<u>187,669</u>	<u>2,680,747</u>
Permits and fees				
Schedule B licenses	35,750	7,375	(28,375)	41,533
Building and sign permits	134,000	187,003	53,003	141,233
Annual fire inspection permits	28,500	34,596	6,096	32,902
Total licenses and permits	<u>198,250</u>	<u>228,974</u>	<u>30,724</u>	<u>215,668</u>
Unrestricted intergovernmental revenues:				
Beer and wine tax	74,465	87,184	12,719	79,127
Telecommunications sales	235,000	245,541	10,541	250,004
Franchise tax	650,000	876,826	226,826	761,572
Video franchise tax	160,750	165,129	4,379	163,168
ABC profit distribution	475,000	475,000	-	475,000
Total unrestricted intergovernmental revenues	<u>1,595,215</u>	<u>1,849,680</u>	<u>254,465</u>	<u>1,728,871</u>
Restricted intergovernmental revenues:				
Powell Bill allocation	430,000	446,083	16,083	442,946
Interest earned on Powell Bill	100	-	(100)	7
Federal and state passthrough grants	-	164,754	164,754	862,952
Other federal revenue	-	8,603	8,603	42,850
ABC revenue for law enforcement	20,000	24,598	4,598	24,413
Solid waste disposal tax	10,000	11,796	1,796	11,052
State drug tax	-	4,108	4,108	18,168
Total restricted intergovernmental revenues	<u>460,100</u>	<u>659,942</u>	<u>199,842</u>	<u>1,402,388</u>
Miscellaneous revenues:				
Parking violations fines	80,000	269,951	189,951	187,560
Police department fees	16,000	16,990	990	18,493
Recycling revenue	500	737	237	835
Restitution - Fire Department	-	1,000	1,000	-
Local court fees	-	-	-	-
Miscellaneous revenues	127,571	177,032	49,461	222,739
Contributions and donations	2,000	6,075	4,075	163,597
Bad check charges	-	-	-	-
School resource officer	84,343	81,204	(3,139)	75,373
Total miscellaneous revenues	<u>310,414</u>	<u>552,989</u>	<u>242,575</u>	<u>668,597</u>
Investment earnings	<u>20,000</u>	<u>9,982</u>	<u>(10,018)</u>	<u>14,126</u>
Sales and services				
Fire protection - Watauga County	-	-	-	-
Fire protection - ASU	199,626	198,844	(782)	199,626
Rental income	95,300	82,511	(12,789)	82,406
Rental income - Jones House	805	355	(450)	930
Library lot	6,000	3,980	(2,020)	6,688
Tracy Circle parking fees	8,750	4,500	(4,250)	4,080

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Queen Street parking fees	40,000	50,740	10,740	38,586
Jones House parking fees	5,000	6,888	1,888	10,080
Town Hall parking fees	50,500	58,761	8,261	57,224
Horn in the West parking fees	29,500	13,477	(16,023)	30,035
King and Water Street parking fees	500	107	(393)	500
Boot fees	1,500	1,050	(450)	2,100
Cultural resource fees	33,614	35,289	1,675	34,319
Parking meters	210,000	141,502	(68,498)	78,911
Sale of surplus property	5,000	18,942	13,942	28,148
Sale of surplus property - Powell Bill	-	-	-	-
Total sales and services	<u>686,095</u>	<u>616,946</u>	<u>(69,149)</u>	<u>573,633</u>
Total revenues	11,843,813	12,692,969	849,156	12,678,510
Expenditures:				
General Government:				
Governing body:				
Salaries and wages	43,041	43,043	(2)	41,814
FICA tax expense	3,703	3,292	411	3,200
Supplies and materials	6,800	3,715	3,085	9,053
Travel and training	10,195	5,528	4,667	9,286
Postage	1,500	3	1,497	-
Advertising	7,000	1,105	5,895	634
Grant match funding	31,390	-	31,390	-
Miscellaneous expense	62,700	49,387	13,313	7,101
Rent - First Union building	6,000	6,000	-	6,000
Insurance and bonds	910	832	78	1,975
Dues and subscriptions	700	35	665	-
4th of July celebration	6,500	5,881	619	2,700
Total governing body	<u>180,439</u>	<u>118,821</u>	<u>61,618</u>	<u>81,763</u>
Administration:				
Salaries and wages	528,003	527,135	868	482,767
FICA tax expense	41,739	37,702	4,037	36,818
Retirement	63,493	63,498	(5)	58,170
Group medical insurance	59,328	57,282	2,046	51,912
Employee assistance program	3,000	2,880	120	2,160
Dental insurance	6,253	4,574	1,679	4,473
Life insurance	1,000	809	191	730
Drug testing	2,500	2,427	73	1,165
Supplies and materials	5,000	12,356	(7,356)	6,105
Mileage reimbursement	5,000	4,448	552	3,102
Automobile expense	22,870	1,081	21,789	1,808
Travel and training	17,500	26,960	(9,460)	6,736
Car allowance	7,500	7,154	346	6,000
Other employee training	-	-	-	-
Awards and recognition	8,000	6,562	1,438	7,492
Wellness program	-	-	-	-
Telephone	4,000	3,565	435	3,118
Postage	2,800	2,261	539	1,827
Advertising	700	388	312	882
Maintenance and repairs	2,600	1,201	1,399	1,965
Insurance and bonds	37,050	(708)	37,758	(38,897)
Dues and subscriptions	3,500	2,709	791	3,275
Miscellaneous expense	3,000	1,069	1,931	380
Contracted services	28,500	27,401	1,099	-
Office supplies	14,000	5,903	8,097	13,477
Uniforms	250	-	250	511
Meeting	500	-	500	-
Computer services	2,500	-	2,500	-
Capital outlay	-	-	-	-
Total administration	<u>870,586</u>	<u>798,657</u>	<u>71,929</u>	<u>655,976</u>

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Finance:				
Salaries and wages	209,146	209,093	53	198,814
FICA tax expense	16,776	16,328	448	15,722
Retirement	25,111	25,165	(54)	23,937
Group medical insurance	29,664	29,664	-	29,664
Dental insurance	2,899	2,899	-	2,899
Life insurance	500	345	155	345
Professional services	42,500	39,225	3,275	38,224
Bank and service charges	12,000	16,119	(4,119)	5,852
Supplies and materials	-	-	-	4,626
Automotive supplies	1,250	30	1,220	31
Office supplies	18,000	13,924	4,076	6,427
Printing	250	-	250	-
Travel and training	4,750	3,463	1,287	3,740
Mileage reimbursement	200	-	200	-
Telephone	2,300	1,621	679	1,576
Postage	2,750	2,703	47	1,128
Maintenance and repairs	33,000	34,374	(1,374)	29,962
Advertising	200	262	(62)	-
Computer services	6,375	1,805	4,570	-
Insurance and bonds	4,404	4,049	355	4,234
Equipment rental	6,000	3,810	2,190	4,486
Dues and subscriptions	400	50	350	502
Capital outlay	-	-	-	-
Total finance	418,475	404,929	13,546	372,169
Tax collections:				
Supplies and materials	1,000	1	999	1,108
Travel and training	1,000	-	1,000	804
Postage	2,750	-	2,750	939
Insurance and bonds	450	450	-	900
County collection of taxes fee	122,159	126,416	(4,257)	109,942
Total tax collections:	127,359	126,867	492	113,693
Legal:				
Professional fees	399,800	371,458	28,342	173,709
Supplies	100	4	96	-
Dues	100	-	100	-
Total legal	400,000	371,462	28,538	173,709
Elections expense	-	-	-	17,965
Fire Station #1:				
Supplies and materials	1,700	1,675	25	982
Electricity and propane	11,500	11,216	284	10,935
Maintenance and repairs	5,000	4,257	743	6,162
Insurance and bonds	1,940	1,585	355	1,865
Contracted services	3,250	3,000	250	2,885
Capital outlay	-	-	-	-
Total Fire Station #1	23,390	21,733	1,657	22,829
Fire Station #2:				
Supplies and materials	1,050	1,030	20	773
Electricity and propane	8,950	6,291	2,659	6,930
Maintenance and repairs	6,250	3,221	3,029	3,498
Insurance and bonds	1,218	1,215	3	729
Contracted services	-	-	-	-
Capital outlay	-	-	-	-
Total Fire Station #2	17,468	11,757	5,711	11,930
Fire Station #3:				
Supplies and materials	2,700	2,667	33	1,264
Other communication services	-	-	-	275

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015			2014
	Budget	Actual	Variance Positive (Negative)	Actual
Electricity and propane	6,800	5,131	1,669	1,168
Maintenance and repairs	6,900	7,342	(442)	227
Insurance and bonds	572	-	572	550
Contracted services	-	-	-	-
Capital outlay	-	-	-	-
Total Fire Station #3	<u>16,972</u>	<u>15,140</u>	<u>1,832</u>	<u>3,484</u>
Blowing Rock Road Building:				
Supplies and materials	5,000	2,309	2,691	5,027
Electricity and propane	16,093	15,009	1,084	15,301
Maintenance and repairs	8,750	5,789	2,961	15,500
Insurance and bonds	964	716	248	927
Contracted services	13,770	13,800	(30)	13,800
Capital outlay	285,000	49,414	235,586	-
Total Blowing Rock Road Building	<u>329,577</u>	<u>87,037</u>	<u>242,540</u>	<u>50,555</u>
Brown Building:				
Supplies and materials	3,900	2,849	1,051	2,976
Electricity and propane	19,100	18,407	693	23,334
Maintenance and repairs	22,286	21,578	708	11,897
Rent for parking	20,650	19,713	937	19,455
Equipment rental	5,300	5,209	91	6,053
Insurance and bonds	2,055	2,006	49	2,360
Office supplies	-	-	-	-
Contracted services	11,220	10,300	920	10,300
Capital outlay	-	-	-	-
Total Brown Building	<u>84,511</u>	<u>80,062</u>	<u>4,449</u>	<u>76,375</u>
Jones House:				
Supplies and materials	4,000	4,035	(35)	6,216
Office supplies	2,000	1,787	213	-
Equipment rental	-	-	-	-
Telephone	600	111	489	605
Advertising	-	-	-	662
Electricity and propane	4,500	3,478	1,022	3,411
Maintenance and repairs	29,809	13,989	15,820	3,055
Insurance and bonds	572	-	572	330
Contracted services	7,800	7,325	475	7,570
Landscaping	4,300	1,609	2,691	2,438
Travel and training	-	-	-	-
Special events	1,000	849	151	811
Capital outlay	-	-	-	-
Total Jones House	<u>54,581</u>	<u>33,183</u>	<u>21,398</u>	<u>25,098</u>
Downtown Post Office:				
Supplies and materials	2,000	498	1,502	357
Electricity and propane	8,700	8,789	(89)	8,644
Maintenance and repairs	7,045	7,237	(192)	2,327
Insurance	1,389	1,135	254	1,335
Contracted services	9,150	9,162	(12)	8,000
Capital outlay	-	-	-	125,409
Total Downtown Post Office	<u>28,284</u>	<u>26,821</u>	<u>1,463</u>	<u>146,072</u>
Town Hall Building:				
Supplies and materials	5,000	2,818	2,182	2,821
Equipment rental	9,000	4,457	4,543	6,551
Electricity and propane	15,000	14,456	544	15,171
Maintenance and repairs	90,000	69,969	20,031	14,434
Insurance and bonds	1,282	1,048	234	1,233
Contracted services	15,000	10,200	4,800	10,200
Capital outlay	-	-	-	-
Total Town Hall Building	<u>135,282</u>	<u>102,948</u>	<u>32,334</u>	<u>50,410</u>

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Subsidies and allocations:				
High Country Council of Governments	2,650	2,800	(150)	2,794
Watauga County Rescue Squad	-	-	-	-
Oasis, Inc.	16,000	16,000	-	-
Western Youth Network	7,200	7,200	-	-
Watauga Arts Council	-	-	-	-
Watauga County Library	10,000	10,000	-	-
Watauga County Hunger Coalition	15,000	15,000	-	-
Hospitality House / We-can	25,000	25,000	-	-
NC League of Municipalities	15,234	15,234	-	13,892
NC Resort Town	100	-	100	100
Community Care Clinic	25,000	25,000	-	-
National League of Cities	1,500	-	1,500	-
Institute of Government	2,068	2,068	-	1,970
Children's Playhouse	5,000	5,000	-	-
The Children's Council	-	-	-	-
Mountain Alliance	5,000	5,000	-	-
NC Metropolitan Coalition	2,679	2,679	-	2,435
Other	7,431	7,431	-	-
Total subsidies and allocations	139,862	138,412	1,450	21,191
Special projects:				
Wide area network	203,676	130,340	73,336	66,907
Appalcart	95,275	95,275	-	95,275
New River stream bank restoration	-	221,609	(221,609)	590,684
Retirees' health insurance	124,000	123,164	836	108,854
Information technologies	17,377	17,377	-	-
Alternative transportation plan	-	-	-	50,359
Boone Housing Authority	61,676	61,676	-	51,102
Tree planting project	13,747	3,320	10,427	-
Contracted services - Boone Area Chamber	8,000	8,000	-	-
Bicycle planning grant	2,937	-	2,937	61,350
Governor's Highway Safety	-	-	-	40,375
Horn in the West	-	-	-	32,496
Clawson-Burnley park	-	-	-	-
Town Council priority projects	150,000	14,000	136,000	-
Daniel Boone Park	2,000	1,778	222	-
Pedestrian planning grant	-	-	-	-
Lobbyist	20,000	39,667	(19,667)	-
NC Department of Transportation	109,278	109,278	-	133,034
Sidewalk expansion	-	-	-	-
Capital projects	-	-	-	-
Howard Street project	272,670	21,806	250,864	-
Transfers	-	-	-	-
Special grant projects	-	-	-	3,345
Capital outlay	1,485	-	1,485	501,977
Total special projects	1,082,121	847,290	234,831	1,735,758
GIS / Information technology:				
Salaries and wages	56,105	56,048	57	53,417
FICA tax expense	4,504	3,919	585	3,812
Retirement	3,960	3,952	8	3,769
Group medical insurance	7,416	7,416	-	7,416
401(k) contribution	2,800	2,795	5	2,663
Dental insurance	1,018	1,019	(1)	1,019
Life insurance	100	75	25	75
Professional services	30,000	27,462	2,538	17,200
Office supplies	1,500	799	701	426
GIS supplies	2,500	340	2,160	338
Office equipment	1,500	1,126	374	778
Travel and training	1,425	707	718	1,012
Telephone	8,000	7,732	268	152
Other communication	-	-	-	7,314

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For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Maintenance and repairs	23,500	19,769	3,731	19,515
Insurance	1,584	1,295	289	1,524
Contracted services	20,000	17,487	2,513	14,135
Miscellaneous supplies	2,000	156	1,844	273
Capital outlay	-	-	-	5,245
Total GIS / Information technology	167,912	152,097	15,815	140,083
Cultural Resources				
Salaries and wages	164,868	159,836	5,032	150,830
FICA tax expense	13,642	11,823	1,819	11,956
Retirement	11,161	10,183	978	9,766
Group medical insurance	22,248	22,248	-	22,248
401(k) contribution	7,893	7,202	691	6,901
Dental insurance	3,057	3,056	1	3,056
Life insurance	400	278	122	278
Office supplies	2,000	1,681	319	1,942
Supplies and materials	9,346	8,983	363	11,843
Telephone	1,600	1,543	57	688
Postage	200	32	168	23
Travel and training	1,000	478	522	75
Advertising	1,000	842	158	995
Insurance	7,161	7,154	7	2,440
Maintenance and repairs	1,000	120	880	-
Special projects / events	39,601	38,675	926	29,601
Capital outlay	26,065	-	26,065	-
Total Cultural Resources	312,242	274,134	38,108	252,642
Total general government	4,389,061	3,611,350	777,711	3,951,702
Public safety:				
Police:				
Salaries and wages	1,654,862	1,645,681	9,181	1,569,961
Overtime	30,875	19,002	11,873	20,305
FICA tax expense	149,043	139,516	9,527	134,947
Retirement	123,850	122,896	954	115,518
Group medical insurance	266,976	259,013	7,963	257,705
401(k) contribution	85,223	82,972	2,251	79,251
Dental insurance	29,768	27,766	2,002	27,847
Life insurance	3,600	2,765	835	2,713
Physical examinations	1,800	1,291	509	3,532
Supplies and materials	71,484	111,300	(39,816)	49,655
Uniforms	17,720	15,123	2,597	21,208
Crime prevention program	-	-	-	-
Automotive supplies	78,742	75,433	3,309	94,301
Travel and training	8,500	8,123	377	9,338
Telephone	23,333	22,525	808	17,531
Office supplies	7,000	6,997	3	3,457
Postage	1,000	893	107	1,284
Maintenance and repairs	58,864	56,468	2,396	42,585
Insurance and bonds	75,990	75,992	(2)	84,091
Advertising	300	418	(118)	399
Dues and subscriptions	1,600	9,087	(7,487)	1,544
Parking enforcement court costs	-	-	-	-
Separation allowance	145,774	145,774	-	146,938
Capital outlay	103,423	103,422	1	83,478
Contributions to Pension Trust Fund	118,411	118,411	-	94,548
Canine Unit	2,000	1,993	7	486
Contracted services	-	-	-	-
Reimbursement from Pension Trust Fund	(145,774)	(145,774)	-	(161,002)
Total police	2,914,364	2,907,087	7,277	2,701,620
Communications:				
Salaries and wages	372,725	326,770	45,955	294,826

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For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Overtime	7,500	25,570	(18,070)	14,548
Part-time / temporary salaries	-	5,821	(5,821)	6,867
FICA tax expense	31,651	28,005	3,646	24,999
Retirement	27,533	24,769	2,764	21,783
Group medical insurance	74,160	58,092	16,068	59,328
401(k) contribution	19,472	17,517	1,955	15,392
Dental insurance	5,484	4,808	676	4,916
Life insurance	1,020	582	438	605
Uniforms	1,000	-	1,000	1,078
Supplies and materials	5,851	5,526	325	5,111
Travel and training	2,850	1,072	1,778	3,402
Physical examinations	250	1,000	(750)	250
Telephone	4,210	5,253	(1,043)	4,074
Maintenance and repairs	24,400	13,689	10,711	15,493
Rent - PiN equipment	2,900	1,500	1,400	1,500
Dues	800	350	450	644
Advertising	100	1,117	(1,017)	532
Capital outlay	-	-	-	-
Insurance and bonds	5,647	4,615	1,032	5,429
Total communications	587,553	526,056	61,497	480,777
Fire:				
Salaries and wages	1,067,744	1,047,432	20,312	838,588
Overtime	33,000	24,325	8,675	16,984
Other compensation	33,000	28,313	4,687	27,989
FICA tax expense	92,232	86,276	5,956	69,645
Retirement	80,358	77,499	2,859	62,317
Group medical insurance	192,816	179,838	12,978	147,702
401(k) contribution	56,830	54,809	2,021	44,036
Dental insurance	17,340	16,939	401	14,154
Life insurance	2,080	1,869	211	1,549
Physical examinations	21,500	18,290	3,210	18,616
Expendable equipment	30,490	26,919	3,571	31,493
Supplies and materials	22,200	19,669	2,531	19,614
Prevention materials	3,500	3,439	61	3,500
Hazard materials supplies	4,000	1,815	2,185	4,750
Uniforms	28,640	28,326	314	19,635
Automotive supplies	32,250	24,234	8,016	32,673
Travel and training	9,100	9,409	(309)	4,086
Advertising	800	777	23	282
Equipment rental	3,350	3,580	(230)	3,443
Telephone	5,700	5,616	84	5,159
Postage	1,435	632	803	944
Maintenance and repairs	41,036	36,983	4,053	30,957
Insurance and bonds	70,484	70,481	3	56,408
Pension fund	3,850	3,780	70	3,610
Volunteer reimbursement	16,700	13,672	3,028	16,468
Assistance to Firefighters Grant	-	-	-	12,815
Dues and subscriptions	4,800	4,815	(15)	3,654
Contracted services	3,340	3,340	-	3,264
Capital outlay	86,950	86,902	48	983
Total fire	1,965,525	1,879,979	85,546	1,495,318
Development services:				
Salaries and wages	449,513	441,032	8,481	451,998
FICA tax expense	38,364	34,314	4,050	35,318
Retirement	33,477	30,540	2,937	31,879
Group medical insurance	74,160	66,744	7,416	74,160
401(k) contribution	23,676	21,598	2,078	22,525
Dental insurance	7,688	6,670	1,018	7,909
Life insurance	1,475	741	734	817
Meeting expense	700	139	561	427
Supplies and materials	11,298	10,161	1,137	3,987

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015			2014
	Budget	Actual	Variance Positive (Negative)	Actual
Uniforms	1,250	1,038	212	836
Automotive supplies	13,236	7,128	6,108	7,078
Travel and training	7,689	4,130	3,559	3,891
Telephone	2,725	2,544	181	2,047
Postage	5,000	2,500	2,500	2,000
Printing	950	185	765	924
Maintenance and repairs	8,150	4,571	3,579	1,906
Mileage reimbursement	500	-	500	-
Advertising	7,900	3,670	4,230	3,769
Miscellaneous expense	3,000	1,411	1,589	-
Equipment rental	19,500	19,278	222	19,763
Insurance and bonds	12,660	12,660	-	14,895
Dues and subscriptions	2,000	1,184	816	1,541
Contracted services	-	-	-	540
Capital outlay	69,802	56,491	13,311	-
Total development services	<u>794,713</u>	<u>728,729</u>	<u>65,984</u>	<u>688,210</u>
Narcotics enforcement:				
Supplies and materials	17,098	15,736	1,362	19,605
Capital outlay	39,458	27,547	11,911	19,142
Travel and training	4,200	4,140	60	1,092
Undercover operations	14,175	10,782	3,393	10,668
Total narcotics enforcement	<u>74,931</u>	<u>58,205</u>	<u>16,726</u>	<u>50,507</u>
Total public safety	<u>6,337,086</u>	<u>6,100,056</u>	<u>237,030</u>	<u>5,416,432</u>
Transportation:				
Street department and traffic operations:				
Salaries and wages	412,564	368,537	44,027	398,568
Overtime	21,875	5,979	15,896	10,802
FICA tax expense	35,298	28,841	6,457	31,385
Retirement	30,441	26,372	4,069	28,851
Group medical insurance	81,576	74,350	7,226	81,576
401(k) contribution	21,528	18,651	2,877	20,386
Dental insurance	7,826	7,567	259	7,825
Life insurance	857	773	84	857
Supplies and materials	66,200	45,964	20,236	34,323
Uniforms	10,000	9,784	216	7,004
Automotive supplies	63,000	43,216	19,784	58,546
Travel and training	2,795	2,794	1	832
Mileage reimbursement	2,000	1,484	516	1,922
Equipment rental	5,450	5,274	176	-
Telephone	1,800	1,134	666	832
Dues and subscriptions	200	170	30	80
Electricity and heat	146,500	146,202	298	149,858
Maintenance and repairs	313,500	280,392	33,108	114,587
Advertising	850	792	58	939
Insurance and bonds	50,478	44,056	6,422	49,118
Street signs and lights	30,275	21,128	9,147	51,696
Contracted services	189,080	192,829	(3,749)	171,975
Snow removal	56,980	50,449	6,531	34,616
Capital outlay	401,250	416,510	(15,260)	-
Total street department and traffic ops	<u>1,952,323</u>	<u>1,793,248</u>	<u>159,075</u>	<u>1,256,578</u>
Powell Bill:				
Drainage and stormwater	20,000	20,027	(27)	14,739
Maintenance	100,000	42,837	57,163	116,946
Paving and resurfacing	167,500	156,409	11,091	154,891
Snow removal	110,000	109,115	885	106,696
Engineering	2,500	1,198	1,302	1,430
Sidewalk construction	30,000	20,575	9,425	25,014
Capital outlay	-	-	-	-
Total Powell Bill	<u>430,000</u>	<u>350,161</u>	<u>79,839</u>	<u>419,716</u>

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Total transportation	2,382,323	2,143,409	238,914	1,676,294
Public works:				
Public services and engineering:				
Salaries and wages	154,564	144,093	10,471	132,319
401(k) contribution	7,728	7,190	538	6,601
FICA tax expense	12,474	11,102	1,372	10,361
Retirement	10,928	10,166	762	9,345
Group medical insurance	22,248	19,966	2,282	17,922
Dental insurance	2,187	2,008	179	1,421
Life insurance	278	180	98	192
Supplies and materials	20,761	15,361	5,400	9,742
Travel and training	2,500	1,682	818	1,341
Telephone	3,600	2,836	764	2,497
Postage	900	792	108	631
Maintenance and repairs	1,000	-	1,000	-
Insurance and bonds	3,812	3,810	2	3,482
Contracted services	35,240	24,015	11,225	15,264
Advertising	700	704	(4)	560
Dues	700	640	60	1,301
Capital outlay	-	-	-	-
Total public services and engineering	279,620	244,545	35,075	212,979
Fleet maintenance:				
Salaries and wages	159,500	159,447	53	165,264
Overtime	5,000	4,254	746	4,469
FICA tax expense	13,561	12,979	582	13,603
Retirement	11,701	11,531	170	11,966
Group medical insurance	30,364	29,664	700	26,574
401(k) contribution	8,275	8,155	120	8,457
Dental insurance	2,608	2,458	150	2,144
Life insurance	360	313	47	283
Supplies and materials	71,915	44,545	27,370	46,801
Physical examinations	1,680	826	854	1,822
Uniforms	3,755	3,674	81	3,366
Automotive supplies	4,910	2,934	1,976	2,200
Travel and training	2,900	1,386	1,514	1,058
Telephone	900	180	720	319
Maintenance and repairs	2,500	1,638	862	1,526
Insurance and bonds	9,996	8,372	1,624	9,611
Contracted services	2,000	550	1,450	-
Capital outlay	-	-	-	-
Total fleet maintenance	331,925	292,906	39,019	299,463
Facilities maintenance:				
Salaries and wages	549,512	523,539	25,973	546,899
Overtime	31,900	29,981	1,919	26,338
FICA tax expense	47,080	43,135	3,945	44,553
Retirement	40,738	39,031	1,707	40,425
Group medical insurance	103,824	97,168	6,656	101,732
401(k) contribution	28,811	27,603	1,208	28,565
Dental insurance	11,321	10,518	803	10,591
Life insurance	1,172	988	184	1,031
Physical examinations	6,600	6,579	21	4,130
Supplies and materials	106,471	74,129	32,342	50,061
Uniforms	13,375	12,887	488	11,183
Automotive supplies	31,375	28,016	3,359	32,525
Travel and training	5,250	4,388	862	4,913
Telephone	1,600	1,265	335	1,134
Maintenance and repairs	39,650	33,810	5,840	33,828
Insurance and bonds	33,750	28,802	4,948	33,750
Contracted services	9,000	8,890	110	8,700

Town of Boone, North Carolina
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Advertising	1,600	1,370	230	833
Seasonal decorations	13,000	12,097	903	12,320
Community appearance	25,045	23,260	1,785	20,001
Park maintenance	3,000	2,184	816	3,466
Landfill charges/yard debris	22,000	20,203	1,797	21,506
Snow removal - sidewalks	5,000	1,687	3,313	-
Capital outlay	187,123	187,036	87	1,500
Total facilities maintenance	1,318,197	1,218,566	99,631	1,039,984
Total public works	1,929,742	1,756,017	173,725	1,552,426
Environmental protection:				
Contracted services	341,724	335,739	5,985	152,548
Recycling materials	4,725	4,680	45	3,155
Advertising	650	543	107	642
Dues and subscriptions	150	145	5	145
Solid waste disposal surcharge	2,500	-	2,500	-
Travel and training	715	702	13	-
Recycling expenditures	3,661	2,686	975	176,423
Total environmental protection	354,125	344,495	9,630	332,913
Debt service:				
Principal retirement	45,983	45,983	-	66,697
Interest and fees	12,212	12,211	1	20,679
Total debt service	58,195	58,194	1	87,376
Total expenditures	15,450,532	14,013,521	1,437,011	13,017,143
Revenues over (under) expenditures	(3,606,719)	(1,320,552)	2,286,167	(338,633)
Other financing sources (uses):				
Transfer to Water and Sewer Fund	-	(78,640)	(78,640)	-
Transfer from Water and Sewer Fund	-	-	-	225,000
Transfer to Sidewalk Capital Reserve	(1,427,189)	-	1,427,189	-
Transfer from Municipal Service District	73,618	73,619	-	72,772
Transfer from Rural Fire Tax	619,236	610,436	(8,800)	794,742
Transfer from Emergency Telephone System Fund	18,555	18,555	-	19,120
Issuance of debt	-	-	-	-
Appropriated fund balance	4,322,499	-	(4,322,499)	-
Total other financing sources (uses)	3,606,719	623,970	(2,982,749)	1,111,634
Net change in fund balances	\$ -	(696,582)	\$ (696,582)	773,001
Fund balances:				
Beginning of year - July 1		14,310,317		13,537,316
End of year - June 30		<u>\$ 13,613,735</u>		<u>\$ 14,310,317</u>

Town of Boone, North Carolina
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	Rural Fire Service District	Municipal Service District	Totals	
			June 30, 2015	June 30, 2014
Assets				
Cash and cash equivalents	\$ 927,474	\$ 308,113	\$ 1,235,587	\$ 790,077
Taxes receivable, net	27,017	415	27,432	33,540
Intergovernmental taxes receivable	3,921	53	3,974	14,241
Accounts receivable, net	37,509	17,838	55,347	43,628
Total assets	<u>995,921</u>	<u>326,419</u>	<u>1,322,340</u>	<u>881,486</u>
Liabilities				
Accounts payable and accrued items	<u>1,394</u>	<u>2,997</u>	<u>4,391</u>	<u>26,971</u>
Deferred inflows of resources				
Property taxes receivable	<u>27,017</u>	<u>415</u>	<u>27,432</u>	<u>33,540</u>
Fund balances				
Restricted				
Stabilization by State Statue	41,430	17,891	59,321	57,869
Public Safety	926,080	-	926,080	343,449
Economic Development	-	305,116	305,116	271,929
Committed				
Capital acquisitions	-	-	-	147,728
Assigned				
Designated for subsequent year's expenditures	-	-	-	-
Unassigned				
Total fund balances	<u>967,510</u>	<u>323,007</u>	<u>1,290,517</u>	<u>820,975</u>
Total liabilities, deferred outflows of resources and fund balances	<u>\$ 995,921</u>	<u>\$ 326,419</u>	<u>\$ 1,322,340</u>	<u>\$ 881,486</u>

Town of Boone, North Carolina
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2015

	Rural Fire Service District	Municipal Service District	Totals	
			June 30, 2015	June 30, 2014
Revenues:				
Ad valorem taxes	768,567	\$ 122,533	\$ 891,100	\$ 901,033
Other taxes and licenses	212,032	54,871	266,903	296,429
Investment earnings	135	43	178	170
Miscellaneous revenues	80,345	-	80,345	31,731
Total operating revenues	<u>1,061,079</u>	<u>177,447</u>	<u>1,238,526</u>	<u>1,229,363</u>
Expenditures:				
Current:				
General Government				
Tax collection service	-	2,609	2,609	3,482
Public Safety				
Supplies and materials	7,970	-	7,970	12,322
Prevention materials	-	-	-	2,388
Uniforms	6,133	-	6,133	7,905
Travel	397	-	397	200
Capital outlay	-	-	-	448,039
Total public safety	<u>14,500</u>	<u>-</u>	<u>14,500</u>	<u>470,854</u>
Economic and physical development				
Professional services	-	5,264	5,264	3,715
Supplies	-	2,029	2,029	2,003
Meeting expense	-	205	205	478
Travel and training	-	944	944	1,107
Telephone	-	914	914	1,739
Maintenance and repairs	-	-	-	-
Equipment rental	-	-	-	1,210
Insurance	-	6,783	6,783	8,580
Dues and subscriptions	-	650	650	629
Bank charges	-	-	-	-
Contracted services	-	1,700	1,700	1,054
Community development	-	49,331	49,331	14,468
Payment to component units	-	-	-	-
Total economic and physical development	<u>-</u>	<u>67,820</u>	<u>67,820</u>	<u>34,983</u>
Debt service				
Principal retirement	-	-	-	-
Interest and fees	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>14,500</u>	<u>70,429</u>	<u>84,929</u>	<u>509,319</u>
Revenues over expenditures	<u>1,046,579</u>	<u>107,018</u>	<u>1,153,597</u>	<u>720,044</u>
Other financing uses:				
Transfer in	4,760	-	4,760	-
Transfer out	(615,197)	(73,618)	(688,815)	(867,514)
Issuance of debt	-	-	-	-
Appropriated fund balance	-	-	-	-
Total other financing uses	<u>(610,437)</u>	<u>(73,618)</u>	<u>(684,055)</u>	<u>(867,514)</u>
Net change in fund balances	436,142	33,400	469,542	(147,470)
Fund balances:				
Beginning of year	531,368	289,607	820,975	968,445
End of year	<u>\$ 967,510</u>	<u>\$ 323,007</u>	<u>\$ 1,290,517</u>	<u>\$ 820,975</u>

Town of Boone, North Carolina
Rural Fire Service District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Revenues:				
Ad valorem taxes	\$ 725,895	\$ 768,567	\$ 42,672	\$ 773,869
Other taxes and licenses	200,000	212,032	12,032	246,349
Investment earnings	-	135	135	115
Miscellaneous	-	80,345	80,345	31,731
Total operating revenues	925,895	1,061,079	135,184	1,052,064
Expenditures:				
Current:				
Public safety:				
Supplies and materials	38,000	7,970	30,030	12,322
Prevention materials	4,000	-	4,000	2,388
Uniforms	25,775	6,133	19,642	7,905
Travel	4,000	397	3,603	200
Contingency	11,742	-	11,742	-
Capital outlay	363,898	-	363,898	448,039
Total public safety	447,415	14,500	432,915	470,854
Debt service:				
Principal retirement	-	-	-	-
Interest and fees	-	-	-	-
Total debt service	-	-	-	-
Total expenditures	447,415	14,500	432,915	470,854
Revenues over (under) expenditures	478,480	1,046,579	568,099	581,210
Other financing sources (uses):				
Transfer in	139,741	4,760	(134,981)	-
Transfer out	(623,996)	(615,197)	8,799	(794,742)
Issuance of debt	-	-	-	-
Appropriated fund balance	5,775	-	(5,775)	-
Total other financing sources (uses)	(478,480)	(610,437)	(131,957)	(794,742)
Net change in fund balances	\$ -	436,142	\$ 436,142	(213,532)
Fund balances:				
Beginning of year		531,368		744,900
End of year		\$ 967,510		\$ 531,368

Town of Boone, North Carolina
Municipal Service District
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Revenues:				
Ad valorem taxes	\$ 126,499	\$ 122,533	\$ (3,966)	\$ 127,164
Other taxes and licenses	38,400	54,871	16,471	50,080
Investment earnings	100	43	(57)	55
Total operating revenues	<u>164,999</u>	<u>177,447</u>	<u>12,448</u>	<u>177,299</u>
Expenditures:				
Current:				
General government:				
Tax collection service	2,700	2,609	91	3,482
Economic and physical development:				
Professional services	7,000	5,264	1,736	3,715
Supplies	3,051	2,029	1,022	2,003
Meeting expense	910	205	705	478
Travel and training	1,200	944	256	1,107
Telephone	1,000	914	86	1,739
Maintenance and repairs	-	-	-	-
Equipment rental	500	-	500	1,210
Insurance	11,382	6,783	4,599	8,580
Dues and subscriptions	700	650	50	629
Bank charges	100	-	100	-
Contracted services	18,100	1,700	16,400	1,054
Community development	49,380	49,331	49	14,468
Payment to component units	-	-	-	-
Total economic and physical development	<u>93,323</u>	<u>67,820</u>	<u>25,503</u>	<u>34,983</u>
Total expenditures	<u>96,023</u>	<u>70,429</u>	<u>25,594</u>	<u>38,465</u>
Revenues over (under) expenditures	<u>68,976</u>	<u>107,018</u>	<u>38,042</u>	<u>138,834</u>
Other financing sources (uses):				
Transfer to General Fund	(73,618)	(73,618)	-	(72,772)
Transfer from General Fund	-	-	-	-
Appropriated fund balance	4,642	-	(4,642)	-
Total other financing sources (uses)	<u>(68,976)</u>	<u>(73,618)</u>	<u>(4,642)</u>	<u>(72,772)</u>
Net change in fund balances	<u>\$ -</u>	<u>33,400</u>	<u>\$ 33,400</u>	<u>66,062</u>
Fund balance:				
Beginning of year		289,607		223,545
End of year		<u>\$ 323,007</u>		<u>\$ 289,607</u>

Town of Boone, North Carolina
Special Revenue Funds
Emergency Telephone System Fund
Comparative Balance Sheets
June 30, 2015 and June 30, 2014

	June 30, 2015	June 30, 2014
Assets		
Cash and cash equivalents	\$ 334,135	\$ 324,010
Intergovernmental taxes receivable	-	-
Accounts receivable, net	-	-
Total assets	\$ 334,135	\$ 324,010
 Liabilities and fund balances		
Liabilities:		
Accounts payable and accrued items	\$ 2,254	\$ -
Due to other funds	-	-
Total liabilities	2,254	-
 Fund balances:		
Restricted		
Stabilization by State Statute	-	-
Public Safety	331,881	324,010
Total fund balances	331,881	324,010
Total liabilities and fund balances	\$ 334,135	\$ 324,010

Town of Boone, North Carolina
Special Revenue Funds
Emergency Telephone System Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Revenues:				
Restricted intergovernmental revenue				
E-911 service charge	\$ 118,950	\$ 119,116	\$ 166	\$ 122,046
Miscellaneous revenue	-	-	-	-
Investment earnings	-	42	42	72
Total operating revenues	<u>118,950</u>	<u>119,158</u>	<u>208</u>	<u>122,118</u>
Expenditures:				
Public safety:				
911 system:				
Telephone	39,025	32,550	6,475	33,796
Supplies	1,145	-	1,145	234
Interest	-	-	-	-
Contracted services	-	-	-	-
Travel and training	5,600	5,599	1	3,122
Maintenance	54,625	54,583	42	44,307
Capital outlay	236,411	-	236,411	-
Total 911 fees	<u>336,806</u>	<u>92,732</u>	<u>244,074</u>	<u>81,459</u>
Revenues over (under) expenditures	<u>(217,856)</u>	<u>26,426</u>	<u>244,282</u>	<u>40,659</u>
Other financing sources:				
Appropriated fund balance	236,411	-	(236,411)	-
Transfer from (to) - General Fund	(18,555)	(18,555)	-	(19,120)
Total other financing sources	<u>217,856</u>	<u>(18,555)</u>	<u>(236,411)</u>	<u>(19,120)</u>
Net change in fund balances	<u>\$ -</u>	<u>7,871</u>	<u>\$ 7,871</u>	<u>21,539</u>
Fund balance (deficit):				
Beginning of year		324,010		302,471
End of year		<u>\$ 331,881</u>		<u>\$ 324,010</u>

Town of Boone, North Carolina
Water and Sewer Fund
Comparative Balance Sheets
June 30, 2015 and June 30, 2014

	<u>June 30,</u> <u>2015</u>	<u>June 30,</u> <u>2014</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 15,554,370	\$ 13,499,612
Intergovernmental taxes receivable	-	-
Accounts receivable, net	3,048,369	2,218,665
Inventory	461,942	433,604
Restricted assets	260,828	250,789
Total current assets	<u>19,325,509</u>	<u>16,402,670</u>
Noncurrent assets		
Net pension asset	187,165	-
Capital assets:		
Nondepreciable	2,222,343	1,798,045
Depreciable, net of accumulated depreciation	22,681,543	23,484,795
Total noncurrent assets	<u>25,091,051</u>	<u>25,282,840</u>
Total Assets	<u>44,416,560</u>	<u>41,685,510</u>
Deferred Outflows of Resources		
Contributions to the pension plan	124,165	-
Deferred charges	26,419	39,628
Total deferred outflows of resources	<u>150,584</u>	<u>39,628</u>
Liabilities		
Current liabilities		
Accounts payable and accrued items	317,548	138,350
Accrued compensated absences, current	122,000	122,000
General obligation bonds, current	-	-
Notes payable, current	640,000	640,000
Payable from restricted assets	260,868	250,789
Total current liabilities	<u>1,340,416</u>	<u>1,151,139</u>
Noncurrent liabilities		
Accrued compensated absences, noncurrent	53,430	46,297
Net OPEB obligation, noncurrent	785,785	565,444
General obligation bonds, noncurrent	-	-
Notes payable, noncurrent	1,280,000	1,920,000
Total noncurrent liabilities	<u>2,119,215</u>	<u>2,531,741</u>
Total liabilities	<u>3,459,631</u>	<u>3,682,880</u>
Deferred Inflows of Resources		
Pension deferrals	464,393	-
Total deferred inflows of resources	<u>464,393</u>	<u>-</u>
Net position		
Net investment in capital assets	22,983,886	22,722,840
Unrestricted	17,659,234	15,319,418
Total net position	<u>\$ 40,643,120</u>	<u>\$ 38,042,258</u>

Town of Boone, North Carolina
Water and Sewer Fund
Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Revenues:				
Operating revenues				
Water Charges	\$ 3,387,077	\$ 3,277,873	\$ (109,204)	\$ 3,081,998
Sewer charges	3,399,083	3,429,320	30,237	3,198,260
Water and sewer connection fees	670,000	1,501,815	831,815	786,494
Septic tank discharge fees	60,000	70,943	10,943	59,586
Other operating revenues	147,213	216,996	69,783	237,020
Total operating revenues	7,663,373	8,496,947	833,574	7,363,358
Nonoperating revenues				
NC Rural Economic Development Grant	-	-	-	-
Sale of fixed assets	-	555	555	2,408
Investment earnings	2,500	2,782	282	4,834
Total nonoperating revenues	2,500	3,337	837	7,242
Total revenues	7,665,873	8,500,284	834,411	7,370,600
Expenditures:				
Operations:				
Administration - Public utilities				
Salaries and wages	224,912	212,353	12,559	214,941
Overtime	1,825	138	1,687	259
FICA tax expense	17,397	15,954	1,443	16,380
Retirement	27,449	25,557	1,892	25,898
Group medical insurance	37,080	35,368	1,712	37,080
Dental insurance	4,800	4,123	677	4,652
Life insurance	500	429	71	429
Unemployment insurance	443	434	9	620
Supplies and materials	35,695	13,901	21,794	12,294
Uniforms	1,500	864	636	1,178
Automotive supplies	30,286	1,486	28,800	1,371
Travel and training	2,600	2,486	114	2,111
Telephone	1,800	1,511	289	1,391
Postage	2,000	1,964	36	933
Maintenance and repairs	2,750	1,061	1,689	600
Advertising	2,500	1,786	714	1,971
Dues and subscriptions	7,000	4,982	2,018	5,305
Insurance and bonds	3,743	3,740	3	3,200
Office supplies and equipment	12,000	6,449	5,551	9,558
Engineering - administration and inspections	5,000	1,033	3,967	-
Lobbyist	152,000	146,587	5,413	176,000
Contracted services	366,770	283,447	83,323	245,667
Total administration - public utilities	940,050	765,653	174,397	761,838
Water operations:				
Salaries and wages	345,818	339,725	6,093	330,225
Overtime	7,000	4,348	2,652	8,075
FICA tax expense	26,991	26,333	658	25,730
Retirement	42,585	41,346	1,239	40,672
Group medical insurance	74,160	72,779	1,381	73,492
Dental insurance	7,761	6,972	789	7,242
Life insurance	1,215	789	426	776
Unemployment insurance	935	914	21	1,032
Supplies and materials	177,200	169,089	8,111	170,125
Uniforms	11,500	11,253	247	11,169
Automotive supplies	26,770	19,472	7,298	22,749
Travel and training	6,500	6,240	260	6,442
Telephone	600	180	420	152
Electricity	25,500	23,358	2,142	21,880
Maintenance and repairs	36,564	29,993	6,571	23,212
Insurance and bonds	22,350	22,338	12	24,760
Postage	750	580	170	624

Town of Boone, North Carolina
Water and Sewer Fund
Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Office supplies and equipment	2,900	2,764	136	1,986
Advertising	500	119	381	297
Dues and subscriptions	1,500	1,153	347	1,000
Facility license fees	4,000	50	3,950	(50)
Equipment rental	1,000	120	880	-
Contracted services	24,530	20,163	4,367	25,146
Total water operations	848,629	800,078	48,551	796,736
Water treatment plant:				
Salaries and wages	292,843	287,992	4,851	280,133
Overtime	-	-	-	-
FICA tax expense	22,402	21,221	1,181	20,556
Retirement	35,346	34,632	714	34,163
Group medical insurance	51,912	49,440	2,472	51,912
Dental insurance	6,968	5,138	1,830	6,968
Life insurance	750	522	228	502
Unemployment insurance	675	675	-	838
Supplies and materials	40,200	34,260	5,940	39,337
Chemical supplies	83,000	62,256	20,744	85,999
Uniforms	3,500	3,327	173	2,575
Automotive supplies	4,250	1,571	2,679	3,636
Travel and training	2,500	2,560	(60)	1,993
Telephone	1,800	1,790	10	1,516
Postage	1,750	1,680	70	1,064
Electricity and heat	171,500	153,127	18,373	174,864
Maintenance and repairs	155,500	132,848	22,652	79,858
Advertising	750	721	29	-
Insurance and bonds	26,659	22,808	3,851	25,633
Dues and subscriptions	750	645	105	-
Facility license fees	3,500	2,880	620	3,415
Consumer confidence study	4,000	2,621	1,379	2,140
Raw water study	-	-	-	-
Contracted services	25,000	10,424	14,576	10,751
Total water treatment plant	935,555	833,138	102,417	827,853
Sewer operations:				
Salaries and wages	345,818	339,728	6,090	334,035
Overtime	7,000	4,349	2,651	8,075
FICA tax expense	26,991	26,337	654	25,735
Retirement	42,585	41,350	1,235	40,675
Group medical insurance	74,160	72,784	1,376	73,497
Dental insurance	7,761	6,972	789	7,242
Life insurance	1,215	789	426	776
Unemployment insurance	935	914	21	1,032
Supplies and materials	51,750	11,276	40,474	32,393
Chemical supplies	5,000	3,184	1,816	3,356
Uniforms	12,500	11,364	1,136	12,667
Automotive supplies	26,270	18,339	7,931	22,721
Travel and training	5,500	5,554	(54)	4,756
Electricity and heat	10,500	8,190	2,310	8,883
Telephone	600	180	420	152
Maintenance and repairs	20,875	14,333	6,542	15,211
Equipment rental	1,000	-	1,000	-
Insurance and bonds	22,251	22,227	24	24,760
Advertising	500	-	500	-
Dues and subscriptions	1,125	1,110	15	1,040
Facility license fees	1,500	1,310	190	1,310
Office supplies and equipment	2,750	2,019	731	2,952
Postage	750	460	290	433
Contracted services	18,000	10,821	7,179	10,238
Total sewer operations	687,336	603,590	83,746	631,939

Town of Boone, North Carolina
Water and Sewer Fund
Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Wastewater treatment plant operations:				
Salaries and wages	447,008	432,624	14,384	396,755
Overtime	7,000	4,622	2,378	5,653
FICA tax expense	34,808	32,146	2,662	29,479
Retirement	54,919	52,557	2,362	48,398
Group medical insurance	88,992	82,764	6,228	80,673
Dental insurance	9,432	8,142	1,290	7,644
Life insurance	1,012	858	154	831
Unemployment insurance	1,015	995	20	1,209
Printing	600	451	149	346
Postage	600	581	19	447
Supplies and materials	29,650	24,466	5,184	26,175
Chemical supplies	48,975	33,862	15,113	53,081
Uniforms	10,500	9,110	1,390	9,640
Automotive supplies	6,250	5,794	456	4,794
Advertising	1,200	1,199	1	745
Travel and training	5,950	6,037	(87)	4,974
Equipment rental	2,000	1,257	743	3,886
Telephone	4,600	4,760	(160)	4,028
Electricity and heat	505,000	490,635	14,365	489,441
Maintenance and repairs	182,000	170,628	11,372	108,845
Insurance and bonds	40,699	40,635	64	44,725
Dues and subscriptions	1,200	1,191	9	1,174
Facility license fees	6,500	6,498	2	6,203
Fines and penalties	-	-	-	-
Contracted services	47,500	37,523	9,977	43,093
Total wastewater treatment plant operations	<u>1,537,410</u>	<u>1,449,335</u>	<u>88,075</u>	<u>1,372,239</u>
Utility billing and accounting:				
Salaries and wages	107,697	107,459	238	102,053
Overtime	500	-	500	-
FICA tax expense	8,201	7,941	260	7,784
Retirement	12,939	12,914	25	12,270
Group medical insurance	22,248	22,248	-	22,248
Dental insurance	1,734	1,733	1	1,733
Life insurance	350	226	124	271
Unemployment insurance	290	272	18	308
Supplies and materials	19,800	18,455	1,345	10,349
Travel and training	2,680	241	2,439	-
Telephone	3,500	915	2,585	774
Fiber - utility building	5,000	4,494	506	2,994
Postage	25,000	20,675	4,325	19,781
Insurance	1,245	1,018	227	1,197
Advertising	250	-	250	-
Credit card fees	10,000	8,526	1,474	6,917
Computer services	11,285	10,068	1,217	-
Contracted services	18,000	13,573	4,427	13,429
Professional services	1,075	-	1,075	-
Maintenance and repairs	5,500	-	5,500	-
Total utility billing and accounting	<u>257,294</u>	<u>230,758</u>	<u>26,536</u>	<u>202,108</u>
Total operating expenditures	<u>5,206,274</u>	<u>4,682,552</u>	<u>523,722</u>	<u>4,592,713</u>
Budgetary appropriations				
Debt service:				
Principal repayments	640,000	640,000	-	640,000
Interest expense	75,520	72,373	3,147	91,173
Total debt service	<u>715,520</u>	<u>712,373</u>	<u>3,147</u>	<u>731,173</u>

Town of Boone, North Carolina
Water and Sewer Fund
Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Capital outlay:				
Administration	150,000	-	150,000	-
Water operations	165,210	-	165,210	6,080
Water treatment plant	478,850	478,775	75	-
Sewer operations	166,972	-	166,972	259,753
Wastewater treatment plant operations	-	-	-	-
Utility billing and accounting	-	-	-	-
Utility billing and accounting	961,032	478,775	482,257	265,833
Total budgetary appropriations	1,676,552	1,191,148	485,404	997,006
Total expenditures	6,882,826	5,873,700	1,009,126	5,589,719
Revenues over (under) expenditures	783,047	2,626,584	1,843,537	1,780,881
Other financing sources:				
Transfer from (to) general fund	78,640	78,640	-	(225,000)
Proceeds from long term debt	-	-	-	-
Transfer from (to) capital reserve	(1,688,640)	-	1,688,640	-
Fund balance appropriated	826,953	-	(826,953)	-
Total other financing sources	(783,047)	78,640	861,687	(225,000)
Net change in fund balances	\$ -	\$ 2,705,224	\$ 2,705,224	\$ 1,555,881
Reconciliation from budgetary basis (modified accrual) to full accrual				
Net change in fund balances		\$ 2,705,224		
Reconciling items:				
Bad debt expense		-		
(Increase) decrease in compensated absences		(7,133)		
(Increase) decrease in OPEB obligation		(220,341)		
Deferred outflows of resources for contributions made to pension plan in current fiscal year		124,165		
Pension expense		(9,673)		
Depreciation		(857,729)		
Amortization		(13,209)		
Increase (decrease) in inventory		28,338		
Capital outlay		478,775		
Principal proceeds		-		
Principal repayments		640,000		
Total		163,193		
Change in net position (Exhibit G)		\$ 2,868,417		

**Town of Boone, North Carolina
Insurance Fund
Comparative Balance Sheets
June 30, 2015 and June 30, 2014**

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,882,721	\$ 1,707,615
Accounts receivable, net	<u>-</u>	<u>67,842</u>
Total assets	<u>\$ 1,882,721</u>	<u>\$ 1,775,457</u>
 Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 41,489	\$ 39,030
 Net position:		
Unrestricted	<u>1,841,232</u>	<u>1,736,427</u>
Total liabilities and net position	<u>\$ 1,882,721</u>	<u>\$ 1,775,457</u>

Town of Boone, North Carolina
Insurance Fund
Schedule of Revenues and Expenditures - Financial Plan and Actual (Non-GAAP)
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015		Variance Positive (Negative)	2014
	Budget	Actual		Actual
Revenues:				
Operating revenues				
Premium charges	\$ 1,733,000	\$ 1,663,302	\$ (69,698)	\$ 1,641,465
Nonoperating revenues				
Investment earnings	500	220	(280)	377
Miscellaneous revenue	3,000	-	(3,000)	-
Total nonoperating revenues	<u>3,500</u>	<u>220</u>	<u>(3,280)</u>	<u>377</u>
Total revenues	<u>1,736,500</u>	<u>1,663,522</u>	<u>(72,978)</u>	<u>1,641,842</u>
Expenditures:				
Administration				
Claims and administrative charges	<u>1,786,500</u>	<u>1,556,258</u>	<u>230,242</u>	<u>1,484,273</u>
Revenues over (under) expenditures	(50,000)	107,264	157,264	157,569
Other financing sources:				
Appropriated fund balance	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Total other financing sources	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 107,264</u>	<u>\$ 107,264</u>	<u>\$ 157,569</u>
Reconciliation from financial plan basis (modified accrual) to full accrual				
Revenues over expenditures		\$ 107,264		\$ 157,569
Reconciling items:				
(Increase) decrease in reserve for unpaid claims		<u>(2,459)</u>		<u>6,968</u>
Change in net position (Exhibit G)		<u>\$ 104,805</u>		<u>\$ 164,537</u>

Town of Boone, North Carolina
 Schedule of Ad Valorem Taxes Receivable
 June 30, 2015

Year of Levy	Uncollected Balance June 30, 2014	Additions	Collections And Credits	Uncollected Balance June 30, 2015
2014	\$ -	\$ 5,843,022	\$ 5,801,869	\$ 41,153
2013	40,719	-	34,696	6,023
2012	2,370	-	2,370	-
2011	23,164	-	8,369	14,795
2010	13,378	-	3,399	9,979
2009	10,427	-	2,445	7,982
2008	9,211	-	527	8,684
2007	11,582	-	842	10,740
2006	10,116	-	1,124	8,992
2005	8,016	-	37	7,979
2004	5,803	-	5,803	-
	<u>\$ 134,786</u>	<u>\$ 5,843,022</u>	<u>\$ 5,861,481</u>	116,327
				<u>(75,000)</u>
				<u>\$ 41,327</u>
Reconciliation of collections and credits with revenues:				
Ad valorem taxes:				
General fund			\$ 5,889,016	
Reconciling items:				
Interest collected			(34,060)	
Refunds allowed			6,388	
Taxes written off			12	
Other			125	
			<u>\$ 5,861,481</u>	

Town of Boone, North Carolina
 Analysis of Current Tax Levy
 Year Ended June 30, 2015

	Town - Wide			Total Levy	
				Property excluding Registered Motor Vehicles	Registered Motor Vehicles
	Property Valuation	Rate	Total Levy		
Original levy:					
Property taxed at current year's rate	\$ 1,425,471,771	0.41	\$ 5,844,434	\$ 5,634,830	\$ 209,604
Penalties	-		-	-	-
Total	<u>1,425,471,771</u>		<u>5,844,434</u>	<u>5,634,830</u>	<u>209,604</u>
Discoveries:					
Current year taxes	16,973,156	0.41	69,590	69,590	-
Prior year taxes	-	various	-	-	-
Total	<u>16,973,156</u>		<u>69,590</u>	<u>69,590</u>	<u>-</u>
Abatements	<u>(17,317,715)</u>	0.41	<u>(71,002)</u>	<u>(71,002)</u>	<u>-</u>
Total property valuation	<u>\$ 1,425,127,212</u>				
Net levy			5,843,022	5,633,418	209,604
Uncollected taxes at June 30, 2015			<u>41,153</u>	<u>41,153</u>	<u>-</u>
Current year's taxes collected			<u>\$ 5,801,869</u>	<u>\$ 5,592,265</u>	<u>\$ 209,604</u>
Current levy collection percentage			<u>99.30%</u>	<u>99.27%</u>	<u>100.00%</u>

Town of Boone, North Carolina
Municipal Service District
Schedule of Ad Valorem Taxes Receivable
June 30, 2015

Year of Levy	Uncollected Balance June 30, 2014	Additions	Collections And Credits	Uncollected Balance June 30, 2015
2014	\$ -	\$ 122,293	\$ 121,717	\$ 576
2013	81	-	-	81
2012	248	-	36	212
2011	539	-	527	12
2010	472	-	89	383
2009	396	-	93	303
2008	-	-	-	-
2007	193	-	-	193
2006	123	-	-	123
2005	532	-	-	532
2004	534	-	534	-
	<u>\$ 3,118</u>	<u>\$ 122,293</u>	<u>\$ 122,996</u>	2,415
				<u>(2,000)</u>
				<u>\$ 415</u>
Reconciliation of collections and credits with revenues:				
Ad valorem taxes:				
Special Revenue Fund				\$ 122,533
Reconciling items:				
Interest collected				(71)
Refunds allowed				534
Taxes written off				-
Miscellaneous adjustments				-
				<u>\$ 122,996</u>

Town of Boone, North Carolina
Municipal Service District
Analysis of Current Tax Levy
Year Ended June 30, 2015

	Property Valuation	Rate	Total Levy	Total Levy	
				Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 56,700,076	0.21	\$ 119,070	\$ 118,270	\$ 800
Penalties	-		-	-	-
Total	<u>56,700,076</u>		<u>119,070</u>	<u>118,270</u>	<u>800</u>
Discoveries:					
Current year taxes	1,534,738	0.21	3,223	3,223	-
Prior year taxes	-		-	-	-
	<u>1,534,738</u>		<u>3,223</u>	<u>3,223</u>	<u>-</u>
Abatements					
	-	0.21	-	-	-
Total property valuation	<u>\$ 58,234,814</u>				
Net Levy			122,293	121,493	800
Uncollected taxes at June 30, 2015			<u>576</u>	<u>576</u>	<u>-</u>
Current year's taxes collected			<u>\$ 121,717</u>	<u>\$ 120,917</u>	<u>\$ 800</u>
Current levy collection percentage			<u>99.53%</u>	<u>99.53%</u>	<u>100.00%</u>

Town of Boone, North Carolina
Rural Fire Service District
Schedule of Ad Valorem Taxes Receivable
June 30, 2015

Year of Levy	Uncollected Balance June 30, 2014	Additions	Collections And Credits	Uncollected Balance June 30, 2015
2014	\$ -	\$ 755,947	\$ 740,933	\$ 15,014
2013	16,587	-	13,900	2,687
2012	3,891	-	3,891	-
2011	-	-	-	-
2010	3,514	-	1,164	2,350
2009	2,373	-	311	2,062
2008	1,340	-	290	1,050
2007	1,630	-	163	1,467
2006	1,609	-	147	1,462
2005	997	-	72	925
2004	481	-	481	-
	<u>\$ 32,422</u>	<u>\$ 755,947</u>	<u>\$ 761,352</u>	27,017
Less: Allowance for uncollectible accounts				-
Ad valorem taxes receivable, net				<u>\$ 27,017</u>
Reconciliation of collections and credits with revenues:				
Ad valorem taxes:				
Special Revenue Fund			\$ 768,567	
Reconciling items:				
Interest collected			(7,843)	
Refunds allowed			462	
Taxes written off			166	
Miscellaneous adjustments			-	
Total collections and credits			<u>\$ 761,352</u>	

Town of Boone, North Carolina
Rural Fire Service District
Analysis of Current Tax Levy
Year Ended June 30, 2015

	Property Valuation	Rate	Total Levy	Total Levy	
				Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 1,583,025,860	0.05	\$ 791,513	\$ 743,950	\$ 47,563
Penalties	-		-	-	-
Total	<u>1,583,025,860</u>		<u>791,513</u>	<u>743,950</u>	<u>47,563</u>
Discoveries:					
Current year taxes	14,381,420	0.05	7,191	7,191	-
Prior year taxes	-	0.05	-	-	-
	<u>14,381,420</u>		<u>7,191</u>	<u>7,191</u>	<u>-</u>
Abatements	<u>(85,514,250)</u>	0.04	<u>(42,757)</u>	<u>(42,757)</u>	<u>-</u>
Total property valuation	<u>\$ 1,511,893,030</u>				
Net Levy			755,947	708,384	47,563
Uncollected taxes at June 30, 2015			<u>15,014</u>	<u>15,006</u>	<u>8</u>
Current year's taxes collected			<u>\$ 740,933</u>	<u>\$ 693,378</u>	<u>\$ 47,555</u>
Current levy collection percentage			<u>98.01%</u>	<u>97.88%</u>	<u>99.98%</u>