

TO: Mayor Thacker; Town Council

FR: Ray Allen

DATE: 2/26/18

RE: Close out of Project Budgets

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The Town has three grant project budgets which are still open but are not longer active and can now be closed. These were all Rural Center grants and the Rural Center has advised that all of these are now closed in their records. These are Capacity Building Grant Fund (balance of \$2,100); Wadesboro Water Plant Disinfection Byproducts Project Fund (balance of \$16,103); and White Store Road Water Project Fund (balance of \$2,602).

Copies of these budgets are enclosed in your agenda package. The Council needs to vote to close these project budgets and to transfer the remaining balances to the Water Sewer Fund.

**ATTACHMENT G**  
**MARCH 5, 2018 MINUTES**

TOWN OF WADESBORO, NORTH CAROLINA  
 CAPACITY BUILDING GRANT FUND

Exhibit C-2

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 From Inception and for the Year Ended June 30, 2017

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>REVENUES:</b>					
NC Rural Center #02-67-42	\$ 40,000	\$ 15,325	\$ -	\$ 15,325	\$ (24,675)
Anson Community Hospital	2,000	2,000	-	2,000	-
<b>TOTAL REVENUES</b>	<u>42,000</u>	<u>17,325</u>	<u>-</u>	<u>17,325</u>	<u>(24,675)</u>
<b>EXPENDITURES:</b>					
Sewer study	44,000	19,325	-	19,325	24,675
Local	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>44,000</u>	<u>19,325</u>	<u>-</u>	<u>19,325</u>	<u>24,675</u>
<b>REVENUES UNDER EXPENDITURES</b>	(2,000)	(2,000)	-	(2,000)	-
<b>OTHER FINANCING SOURCES:</b>					
Transfers from other funds	2,000	4,100	-	4,100	2,100
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 2,100</u>	<u>-</u>	<u>\$ 2,100</u>	<u>\$ 2,100</u>
<b>FUND BALANCE, beginning</b>			<u>2,100</u>		
<b>FUND BALANCE, ending</b>			<u>\$ 2,100</u>		

## WADESBORO WATER PLANT DISINFECTION BY-PRODUCTS PROJECT FUND

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Year Ended June 30, 2017

	Project Authorization <i>(As amended)</i>	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>REVENUES:</b>					
NC Rural Center #2008-283-40101-112	\$ 500,000	\$ 500,000		\$ 500,000	\$ -
Investment earnings	-	832	-	832	832
<b>TOTAL REVENUES</b>	<u>500,000</u>	<u>500,832</u>	<u>-</u>	<u>500,832</u>	<u>832</u>
<b>EXPENDITURES:</b>					
Construction	794,534	792,451		792,451	2,083
Contingency	86,000	-	-	-	86,000
Engineering design	70,000	66,110	-	66,110	3,890
Inspection	46,000	50,250	-	50,250	(4,250)
Grant administration	28,000	24,780	-	24,780	3,220
Other	32,000	31,890	-	31,890	110
<b>TOTAL EXPENDITURES</b>	<u>1,056,534</u>	<u>965,481</u>	<u>-</u>	<u>965,481</u>	<u>91,053</u>
<b>REVENUES UNDER EXPENDITURES</b>	<u>(556,534)</u>	<u>(464,649)</u>	<u>-</u>	<u>(464,649)</u>	<u>91,885</u>
<b>OTHER FINANCING SOURCES:</b>					
Loan proceeds	300,000	300,000	-	300,000	-
Transfers from other funds	256,534	180,752	-	180,752	(75,782)
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>556,534</u>	<u>480,752</u>	<u>-</u>	<u>480,752</u>	<u>(75,782)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 16,103</u>	<u>-</u>	<u>\$ 16,103</u>	<u>\$ 16,103</u>
<b>FUND BALANCE, beginning</b>			<u>16,103</u>		
<b>FUND BALANCE, ending</b>			<u>\$ 16,103</u>		

TOWN OF WADESBORO, NORTH CAROLINA  
 WHITE STORE ROAD WATER PROJECT FUND

Exhibit C-4

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 From Inception and for the Year Ended June 30, 2017

	Project Authorization <i>(As amended)</i>	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>REVENUES:</b>					
NC Rural Center #2009-055-40101-112	\$ 518,000	\$ 485,840	\$ -	\$ 485,840	\$ (32,160)
<b>EXPENDITURES:</b>					
Construction	660,125	610,905	-	610,905	49,220
Engineering design	47,000	47,150	-	47,150	(150)
Inspection	30,000	30,000	-	30,000	-
Grant administration	25,000	25,000	-	25,000	-
<b>TOTAL EXPENDITURES</b>	<u>762,125</u>	<u>713,055</u>	<u>-</u>	<u>713,055</u>	<u>49,070</u>
<b>REVENUES UNDER EXPENDITURES</b>	(244,125)	(227,215)	-	(227,215)	16,910
<b>OTHER FINANCING SOURCES:</b>					
Transfers from other funds	<u>244,125</u>	<u>229,817</u>	<u>-</u>	<u>229,817</u>	<u>(14,308)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 2,602</u>	<u>-</u>	<u>\$ 2,602</u>	<u>\$ 2,602</u>
<b>FUND BALANCE, beginning</b>			<u>2,602</u>		
<b>FUND BALANCE, ending</b>			<u>\$ 2,602</u>		