

Cabarrus County, North Carolina
Arena and Events Center Construction Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund
Balances - Budget and Actual
From Inception and for the Year Ended June 30, 2004

	<u>Project</u> <u>Authorization</u>	<u>Prior</u> <u>Years</u>	<u>Actual</u> <u>Current</u> <u>Year</u>	<u>Total to</u> <u>Date</u>
Revenues:				
Investment earnings	\$ 194,588	\$ 326,627	\$ -	\$ 326,627
Sales Tax	-	-	13,997	13,997
Donations	750,000	750,000	-	750,000
Total revenues	<u>944,588</u>	<u>1,076,627</u>	<u>13,997</u>	<u>1,090,624</u>
Expenditures:				
Capital outlay				
Consultants	158,325	155,325	3,000	158,325
Engineers	184,154	146,556	37,751	184,307
Architect	339,929	330,772	9,157	339,929
Legal fees	370,267	363,667	7,930	371,597
Building improvements	22,022,570	20,047,393	1,344,519	21,391,912
Total expenditures	<u>23,075,245</u>	<u>21,043,713</u>	<u>1,402,357</u>	<u>22,446,070</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,130,657)</u>	<u>(19,967,086)</u>	<u>(1,388,360)</u>	<u>(21,355,446)</u>
Other financing sources (uses):				
Proceeds from COPS	19,792,500	19,792,500	-	19,792,500
Operating transfer in - General Fund	10,751,846	10,751,846	-	10,751,846
Operating transfer (out) - General Fund	(8,413,689)	(8,413,688)	-	(8,413,688)
Total other financing sources (uses)	<u>22,130,657</u>	<u>22,130,658</u>	<u>-</u>	<u>22,130,658</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	<u>\$ -</u>	<u>\$ 2,163,572</u>	<u>(1,388,360)</u>	<u>\$ 775,212</u>
Fund balance, July 1			<u>2,163,572</u>	
Fund balance, June 30			<u>\$ 775,212</u>	