

IN ACCORDANCE WITH GENERAL STATUE 160-410.7, THE FOLLOWING SCHEDULES ARE HEREBY PUBLISHED.

J. H. McDANIEL, JR., City Treasurer

# CITY OF KINGS MOUNTAIN, KINGS MOUNTAIN, NORTH CAROLINA BALANCE SHEET, ALL FUNDS

JUNE 30, 1968

## SCHEDULE A

ASSETS	General Fund	Utilities Fund	Capital Outlay	Debt Service	Recreation	Cemetery Perpetual Care	Capital	General Bonded Debt	Sewer Bond Fund	Water Bond Fund
<b>Current Operating Funds:</b>										
Cash:										
On deposit .....	\$13,801.52	\$166,481.43	\$51,525.74	\$31,850.06	\$20,006.59	\$49,446.75	\$4,146,518.98	\$1,370,000.00	\$815,882.34	\$17,367.90
Petty fund .....	200.00	600.00								
Securities:										
Kings Mountain Savings and Loan Association .....		20,000.00	1,500.00							
Home Savings and Loan Association .....		22,500.00	1,500.00							
Accounts receivable:										
Labor, material and equipment rental .....	354.92	106.17								
Street assessments .....	9,857.21									
Due from Clerk of Recorders Court .....	1,267.45									
Refundable N. C. sales tax .....	1,534.89	1,896.28	2,528.56		377.63					
Water .....		15,542.01			377.63					
Electricity .....		48,797.36								
Gas .....		50,266.69								
Less: Reserve for loss .....	(13,014.47)	(114,608.51)	(2,528.56)		(377.63)					
Taxes receivable:										
Uncollected items .....	6,824.74		8,467.49	4,938.09	1,276.75					
Land sales .....	1,316.61		2,746.89	1,079.33	284.48					
Less: Reserve for loss .....	(8,141.35)		(11,214.38)	(6,017.42)	(1,561.23)					
Due from Water Bond Fund .....			25,000.00							
<b>Total Current Operating Fund Assets</b> .....	<b>\$14,001.52</b>	<b>\$209,581.43</b>	<b>\$79,525.74</b>	<b>\$31,850.06</b>	<b>\$20,006.59</b>		<b>\$4,146,518.98</b>			
<b>Cemetery Perpetual Care Fund:</b>										
Cash on deposit .....						\$10,446.75				
Refundable N. C. sales tax .....						31.26				
Less: Reserve for loss .....						(31.26)				
Securities:										
Kings Mountain Savings and Loan Association .....						20,500.00				
Home Savings and Loan Association .....						18,500.00				
<b>Total Cemetery Perpetual Care Fund Assets</b> .....						<b>\$49,446.75</b>				
<b>Capital Assets — Estimated Value (Schedule 1)</b> .....							<b>\$4,146,518.98</b>			
<b>General Bonded Debt Fund:</b>										
Amount to be provided for payment of bonds in future years .....								\$1,370,000.00		
<b>Bond Funds:</b>										
Cash on deposit .....									\$815,882.34	\$17,367.90
<b>Total Assets</b> .....	<b>\$14,001.52</b>	<b>\$209,581.43</b>	<b>\$79,525.74</b>	<b>\$31,850.06</b>	<b>\$20,006.59</b>	<b>\$49,446.75</b>	<b>\$4,146,518.98</b>	<b>\$1,370,000.00</b>	<b>\$815,882.34</b>	<b>\$17,367.90</b>
<b>LIABILITIES</b>										
<b>Current Operating Funds:</b>										
Vouchers payable .....	\$ 140.83	\$ 16,909.78								
Customers' deposits — water and lights .....		38,179.00								
Customers' deposits — gas .....		15,000.00								
<b>Total Current Operating Fund Liabilities</b> .....	<b>\$ 140.83</b>	<b>\$ 70,088.78</b>								
<b>General Bonded Debt Fund:</b>										
Bonds payable (Schedule 2) .....								\$1,370,000.00		
<b>Bond Funds:</b>										
Due to Capital Outlay Fund .....										\$25,000.00
<b>Reserve for Encumbrances, Fund Balance and Investment in Capital Assets:</b>										
(Exhibit "B")										
Reserve for encumbrances .....									\$815,882.34	
Invested in capital assets .....						\$4,146,518.98				
Unavailable fund balance (Note 2) .....			\$ 3,000.00							
Available fund balance .....	\$13,860.69	\$139,492.65	\$76,525.74	\$31,850.06	\$20,006.59	\$49,446.75				(\$ 7,632.10)
<b>Total Reserve for Encumbrances, Fund Balance and Investment in Capital Assets</b> .....	<b>\$13,860.69</b>	<b>\$139,492.65</b>	<b>\$76,525.74</b>	<b>\$31,850.06</b>	<b>\$20,006.59</b>	<b>\$49,446.75</b>	<b>\$4,146,518.98</b>		<b>\$815,882.34</b>	<b>(\$ 7,632.10)</b>
<b>Total Liabilities, Reserve for Encumbrances, Fund Balance and Investment in Capital Assets</b> .....	<b>\$14,001.52</b>	<b>\$209,581.43</b>	<b>\$79,525.74</b>	<b>\$31,850.06</b>	<b>\$20,006.59</b>	<b>\$49,446.75</b>	<b>\$4,146,518.98</b>	<b>\$1,370,000.00</b>	<b>\$815,882.34</b>	<b>\$17,367.90</b>

## SCHEDULE B

STATEMENT OF REVENUES BY FUNDS:	
GENERAL FUND	\$ 139,412.47
UTILITIES FUND	1,088,020.00
CAPITAL OUTLAY FUND	130,625.16
DEBT SERVICE FUND	58,455.69
CEMETERY PERPETUAL CARE FUND	4,938.69
RECREATION FUND	33,707.09
SEWER BOND FUND	1,000,870.84
<b>TOTAL REVENUE</b>	<b>2,456,029.94</b>
STATEMENT OF DISBURSEMENTS:	
ADMINISTRATIVE DEPARTMENT	44,402.68
STREET DEPARTMENT	95,609.19
SANITATION DEPARTMENT	42,020.74
POLICE DEPARTMENT	92,623.32
FIRE DEPARTMENT	27,656.61
CEMETERY DEPARTMENT	13,738.27
GENERAL EXPENSE	113,307.03
UTILITIES FUND	680,341.00
CAPITAL EXPENDITURES	165,809.91
DEBT SERVICE FUND	39,218.63
CEMETERY PERPETUAL CARE	1,052.01
RECREATION FUND	22,525.29
SEWER BOND ACCOUNT	184,988.50
WATER BOND ACCOUNT	7,632.10
<b>TOTAL DISBURSEMENTS</b>	<b>1,530,935.28</b>

## Bonded Indebtedness

June 30, 1968

## SCHEDULE C

Designation	Date	Rate	Maturity	Balance 6-30-68
Recreation facilities	5-1-54	2 1/4%	\$10,000.00 5-1-68	
Recreation facilities	5-1-54	2 1/2%	10,000.00 5-1-69 to 1974	\$ 55,000.00
Recreation facilities	5-1-54	2%	5,000.00 4-1-75	5,000.00
Water and sewer	5-1-54	2 1/4%	10,000.00 5-1-68	
Water and sewer	5-1-54	2 1/2%	20,000.00 5-1-69 to 1974	120,000.00
Water and sewer	5-1-54	2%	20,000.00 5-1-75 to 1984	190,000.00
Sanitary sewer	4-1-68	6%	40,000.00 4-1-69 to 1977	360,000.00
Sanitary sewer	4-1-68	4 1/2%	40,000.00 4-1-78 to 1982	200,000.00
Sanitary sewer	4-1-68	4 3/4%	40,000.00 4-1-83 to 1992	400,000.00
Sanitary sewer	4-1-68	3%	40,000.00 4-1-93	40,000.00
				<u>\$1,370,000.00</u>

## SCHEDULE D

STATEMENT OF ASSESSED VALUATIONS, TAX RATES, TAX LEVIES, AND UNCOLLECTED TAXES FOR FISCAL YEARS 1967-68, 1966-67, AND 1965-66:

Fiscal Year	Assessed Valuation	Tax Rate	Tax Levies	Uncollected Taxes
1967-68	\$26,098,938.00	0.85	\$221,840.97	\$10,530.11
1966-67	23,116,466.00	0.85	196,489.96	4,180.43
1965-66	21,490,612.00	0.85	182,670.21	3,269.07