

Obituaries

FRANK K. OWENS

Frank Kevin Owens, 624 Railroad Avenue, Kings Mountain, died January 3, 1995 at Kings Mountain Hospital.

A native of Cleveland County, he was the son of the late James Flay and Ethel Hopper Owens. He was retired from Burlington Industries and was a member of Westover Baptist Church.

He is survived by his wife, Doris Pinson Owens of Kings Mountain; three sons, Franklin Owens of Myrtle Beach, S.C., Dickie Owens of Florence, S.C., and Jimmy Owens of Gaffney, S.C.; three daughters, Joyce Phillips of Gastonia, Ethel Whittington of Kings Mountain and Linda Sims of Kings Mountain; a brother, Paul Owens of Kings Mountain; 22 grandchildren and 34 great-grandchildren.

The funeral was conducted by the Rev. Curtis Williams Friday at 3 p.m. at Harris Chapel. Burial was in Mountain Rest Cemetery.

BURLEY E. STRICKLAND

Burley Edward Strickland, 69, 929 Church Street, Kings Mountain, died January 8, 1995 at Carolinas Medical Center.

A native of Shelby, he was the son of the late David and Sallie Pearson Strickland. He was a retired textile worker and served in the N.C. National Guard.

He is survived by his wife, Alberta Putnam Strickland of Kings Mountain; two sons, Mike and Georgia Strickland of Ware Shoals, S.C., and Reid Strickland of Charlotte; a brother, Charles Strickland of Stanley; a sister, Pansy Lail of Polkville; and two grandchildren, Sherry Angela Strickland Williams and Michael John "Johnny" Strickland.

The funeral was conducted by the Rev. Mitchell Pruitt Wednesday at 3 p.m. at Harris Chapel. Burial was in Mountain Rest Cemetery.

Memorials may be made to Hospice of Cleveland County, 201 W. Marion Street, Shelby, NC 28150; or to the Cystic Fibrosis Research Foundation, 5601 Executive Center Dr., Charlotte, NC 28212.



WILMA M. MAUNEY

Wilma Mercer Mauney, 88, 813 West Mountain Street, Kings Mountain, died January 10, 1995 at Kings Mountain Hospital.

A native of Gaston County, she was the daughter of the late Robert L. and Susan McGill Mercer, and wife of the late George W. Mauney. She was a homemaker and a member of St. Matthew's Lutheran Church.

She is survived by a niece, Mrs. Laura White of Kings Mountain; two nephews, Erskine Watterson of Kings Mountain and George Robert Watterson of Carothersville, Mo.; four great-nieces; four great-nephews; 23 great-great nieces and nephews; and two great-great-great niece and nephew.

The funeral will be conducted by the Rev. John D. Mauney Jr. Thursday at 11 a.m. at Harris Chapel. Burial will be in Mountain Rest Cemetery.

Open House set at Patrick House

The Patrick House, the former manse at First Presbyterian Church, will be open during an open house and reception Sunday after the morning worship services.

The recently renovated and decorated manse was named to honor the former pastor for many years, Dr. and Mrs. Paul Dickson Patrick.

The church is utilizing the East King Street home for church offices and parlors for Women of the Church.

LGC

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ment, was \$16,000 and the fund balance reported on the audit sent to the state was in excess of \$1 million.

"The huge fund balance resulted from amounts due from the city's enterprise funds for transfers which were budgeted but not made by year end," said T. Vance Holloman, Assistant Director, Fiscal Management Section, State Treasurer's Office.

"Those enterprise funds had only about \$1,000 in cash at year end and had not generated enough cash to pay off those inter-fund liabilities to the General Fund as of the date of our conversation in October," wrote Holloman in his letter to the auditor. "Based upon conversations I had with you and Maxine Parsons, Finance Director, it did not appear that the enterprise funds could accumulate one million dollars for payment to the general fund in the foreseeable future.

Therefore I advised you and Mrs. Parsons that in my opinion the city's financial statements would not comply with GAAP and would not comply with the general statutes if the transfers in question were accrued in the city's general fund at year end. I also stated that we could not accept the city's financial statements if they contained such a material deviation from GAAP, an accrual of more than one million dollars in the general fund from the enterprise funds, which had only a thousand dollars in cash and which were not current in paying their own bills, would artificially inflate

the fund balance of the general fund by a material amount.

"When the financial statements arrived in our office I noted that the transfers were not accrued in accordance with my recommendation.

"The city's adherence to the General Statutes by following GAAP when preparing financial statements has resulted in those statements accurately reflecting its financial condition and providing accurate information to the city's management during this period of financial stress."

Holloman said that in order for receivables to be considered available at year end, they generally must be received within 30 to 60 days after the year end.

The city's enterprise funds had very little cash at June 30 and had not made the payments of the year end receivables by October 25, which was almost 120 days after year-end.

In his budget presentation Thursday, the city's auditor said the transfers had been reduced over \$1 million which brought questions from Councilman Jim Guyton who said his June financial statement showed that most departments received more money in the budget than they spent.

"The gas department was under budget on revenues and yet you show them transferring \$800,000 and \$100,000 in transfers from the electric department

"We're robbing Peter to pay Paul and not getting nobody paid."

Guyton insisted that the city made money last year.

"Yes," said the auditor. "But you used it to pay accounts payable."

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"Well, put that \$314,000 on the front burner at next year's budget retreat and we will know we owe that before we get started on the 1995-96 budget," said Guyton.

"I didn't know we started off 1993-94 with \$1 million in the red."

"Hopefully that will be wiped out next year," said the auditor. "But where's the million?" asked Guyton. "We reduced the accounts payable," said Commissioner Dean Spears.

"I'm looking at my June statement and it appears both the electric and gas department are operating in the red," said Guyton. "It's a paper entry and we can't tolerate transferring of funds anymore," said Councilman Rick Murphrey.

"We just can't accept this practice.

"We're carrying excess baggage when we start off a budget year and these paper entries make us think we have money in the bank," Keller said he

didn't like single bank accounts and it's harder to accomplish these paper entries with more than one bank account. Keller said money has to be physically transferred when a city used more than one bank.

Why is \$1 million artificially done to start with?" asked Guyton

"The money's there," said Mayor Scott Neisler. "We sold \$7 million worth of electricity last year and that was money," said Guyton.


But Keller said money went into the general fund to pay past due bills.

"This amounts to moving money around on paper," said Murphrey.

"We can't tolerate this practice anymore."

Keller said the state treasurer's office questioned the practice as it went through the recent fiscal year budget "with a fine tooth comb."

Parsons said it is customary for an official letter to follow the audit.



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