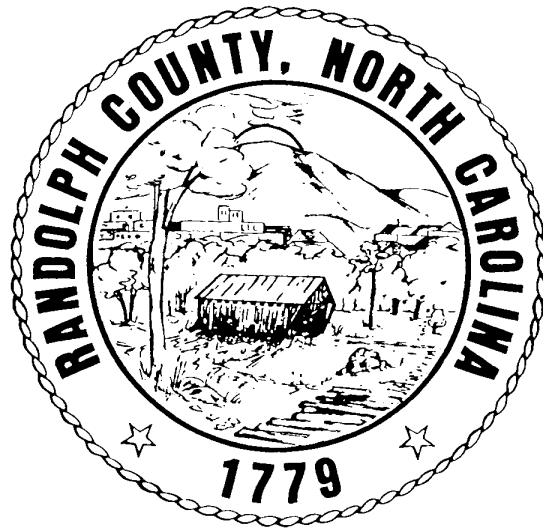


Interfund Transfers

Summary of Interfund Transfers Budget

	2004-2005	2005-2006	2006-2007		
	Actual	Final Approved	Department Request	Proposed	Final Approved
Expenditures:					
Total Expenditures	-	-	-	-	-
Revenues:					
Total Revenues	-	-	-	-	-
Funding Provided (Needed)	-	-	-	-	-
Other Financing Sources (Uses):					
Interfund Transfers In	1,388,780	2,490,140	1,492,015	1,492,015	1,492,015
Interfund Transfers Out	(2,880,581)	(2,278,870)	(2,293,450)	(2,293,450)	(2,293,450)
General County Revenues Provided (Needed)	(1,491,801)	211,270	(801,435)	(801,435)	(801,435)



Interfund Transfers

Department

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and reporting entity with a self-balancing set of accounts. Funds are established to segregate transactions according to their intended purpose and are used to aid management in demonstrating compliance with finance-related legal and contractual provisions.

For various reasons, there are transfers between the County's General Fund and these other funds to provide resources for specific purposes.

INTERFUND TRANSFERS TO THE GENERAL FUND

Transfer from County Schools / Mental Health Capital Reserve Fund - to transfer funds to General Fund for current interest and principal installments on 1995 COPS school construction debt.

INTERFUND TRANSFERS FROM THE GENERAL FUND

Transfer to Randleman Dam Capital Project - to accumulate funding for the County's share of the Randleman Dam project, being constructed by the Piedmont Triad Regional Water Authority. The County is a member of the Authority and is financially obligated for a pre-determined share of construction costs under the terms of an intergovernmental agreement. The County has a 18.75% share of the untreated water in the reservoir.

Transfer to County Schools / Mental Health Capital Reserve Fund - to transfer funds necessary to accumulate resources for future debt service payments on 1995 and 2003 COPS school construction debt, in accordance with the financing plan. This consists of \$1,341,550 for County school facilities and \$101,400 for the portion related to the Mental Health Building.

Transfer to Economic Development Capital Reserve - to transfer the proceeds of one cent on the county-wide tax rate to a special revenue fund dedicated solely to accumulate resources for economic development needs. Such projects may include land purchases for an industrial park, site development costs, infrastructure, and incentives. Funds will be transferred back to the General Fund as specific projects are approved by the County Commissioners.

Transfer to School Capital Projects - to account for the construction of school facilities for the Randolph County Board of Education and the Asheboro City Board of Education. Randolph County has advanced monies to the fund to initiate the projects; the primary financing will come from certificates of participation, to be issued in August 2006.

Transfer to Technology Capital Project - to account for large, multi-year technology projects. These projects are proposed by the Technology Policy Team in an annual work plan. The plan is approved by the Board of County Commissioners at the beginning of each calendar year.

INTERFUND TRANSFERS

Department

TOTAL DEPARTMENT BUDGET

	2004-2005	2005-2006	2006-2007		
	Actual	Final Approved	Department Request	Proposed	Final Approved
Expenditures:					
Total Expenditures	-	-	-	-	-
Revenues:					
Total Revenues	-	-	-	-	-
Funding Provided (Needed)	-	-	-	-	-
Other Financing Sources (Uses):					
Interfund Transfer In:					
From County Schools / Mental Health Capital Reserve Fund	1,388,780	2,490,140	1,492,015	1,492,015	1,492,015
Interfund Transfers Out:					
To County Schools / Mental Health Capital Reserve Fund	(1,442,950)	(1,442,950)	(1,442,950)	(1,442,950)	(1,442,950)
To Economic Development Capital Reserve	-	(835,920)	(850,500)	(850,500)	(850,500)
To Randleman Dam Capital Project	(500,000)	-	-	-	-
To School Capital Projects	(390,131)	-	-	-	-
To Technology Capital Project	(547,500)	-	-	-	-
General County Revenues Provided (Needed)	(1,491,801)	211,270	(801,435)	(801,435)	(801,435)