

Capital Projects Funds

The Capital Projects Funds account for all resources used for the acquisition or construction of general fixed assets and major capital improvements other than those financed by proprietary funds and trust funds.

Stevens & City Fields Capital Project – This fund accounts for the resources accumulated and payments made for the Stevens and City ball fields.

Brookshire Road Project – This fund accounts for the revenues and expenditures related to the improvement of Brookshire Road and the surrounding area.

Capital Equipment – This fund accounts for the revenues and expenditures related to the purchase of capital equipment.

CITY OF GREER

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2009

	Stevens and City Fields Capital Project	Brookshire Road Project	Capital Equipment	Total Nonmajor Funds
ASSETS				
Cash and cash equivalents	\$ 2,112	\$ -	\$ 118,306	\$ 120,418
Total assets	<u>\$ 2,112</u>	<u>\$ -</u>	<u>\$ 118,306</u>	<u>\$ 120,418</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Due to other funds	\$ 7,919	\$ 161,756	\$ 12,813	\$ 182,488
Total liabilities	<u>7,919</u>	<u>161,756</u>	<u>12,813</u>	<u>182,488</u>
Fund Balances				
Reserved for capital expenditures	(5,807)	-	105,493	99,686
Unreserved	-	(161,756)	-	(161,756)
Total fund balances	<u>(5,807)</u>	<u>(161,756)</u>	<u>105,493</u>	<u>(62,070)</u>
Total liabilities and fund balances	<u>\$ 2,112</u>	<u>\$ -</u>	<u>\$ 118,306</u>	<u>\$ 120,418</u>

CITY OF GREER

CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED JUNE 30, 2009

	Stevens and City Fields Capital Project	Brookshire Road Project	Capital Equipment	Total Nonmajor Funds
REVENUES				
Investment earnings	\$ 4,218	\$ -	\$ 4,371	\$ 8,589
Total revenues	<u>4,218</u>	<u>-</u>	<u>4,371</u>	<u>8,589</u>
EXPENDITURES				
Capital outlay	1,092,258	-	1,101,908	2,194,166
Total expenditures	<u>1,092,258</u>	<u>-</u>	<u>1,101,908</u>	<u>2,194,166</u>
Excess of revenues over (under) expenditures	<u>(1,088,040)</u>	<u>-</u>	<u>(1,097,537)</u>	<u>(2,185,577)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of capital leases	-	-	444,800	444,800
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>444,800</u>	<u>444,800</u>
Net change in fund balances	(1,088,040)	-	(652,737)	(1,740,777)
FUND BALANCES, beginning of year	<u>1,082,233</u>	<u>(161,756)</u>	<u>758,230</u>	<u>1,678,707</u>
FUND BALANCES, end of year	<u>\$ (5,807)</u>	<u>\$ (161,756)</u>	<u>\$ 105,493</u>	<u>\$ (62,070)</u>