

BUNCOMBE COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)

Solid Waste Disposal Fund

FOR THE YEAR ENDED JUNE 30, 2008

	Budget	Actual	Variance Positive (Negative)
REVENUES			
Operating revenues:			
Tipping fees		\$ 7,158,474	
Service charges and other revenues		26,999	
Intergovernmental revenues		333,931	
Total operating revenues	\$ 7,591,887	7,519,404	\$ (72,483)
Nonoperating revenues (expenses):			
Investment earnings		744,716	
Increase in estimated landfill closure and postclosure care cost liability		(446,408)	
Total nonoperating revenues (expenses)	157,918	298,308	140,390
Total revenues	7,749,805	7,817,712	67,907
EXPENDITURES			
Landfill:			
Salaries, wages, and fringe benefits		1,256,845	
Maintenance and repairs		221,478	
Contracted services		1,218,717	
Other operating expenses		1,027,880	
Landfill closure and postclosure care costs		166,363	
Total landfill		3,891,283	
Transfer station:			
Salaries, wages, and fringe benefits		396,627	
Maintenance and repairs		99,323	
Contracted services		1,903	
Other operating expenses		174,105	
Total transfer station		671,958	
Capital outlay		636,306	
Debt service:			
Principal retirement		2,059,270	
Interest and fees		515,590	
Total debt service		2,574,860	
Total expenditures	9,691,632	7,774,407	1,917,225
Revenues over (under) expenditures	(1,941,827)	43,305	1,985,132

Continued on next page

BUNCOMBE COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)

Solid Waste Disposal Fund

FOR THE YEAR ENDED JUNE 30, 2008

	Budget	Actual	Variance Positive (Negative)
OTHER FINANCING SOURCES (USES)			
Fund balance appropriated	\$ 9,822,746	\$ -	\$ (9,822,746)
Proceeds from installment obligations	1,020,000	1,020,000	-
Premium on installment obligations	5,081	5,081	-
Transfer to Landfill Capital Projects Fund	(8,906,000)	(8,906,000)	-
	<hr/>		
Total other financing sources (uses)	1,941,827	(7,880,919)	(9,822,746)
	<hr/>		
Revenues and other sources under expenditures and other uses	<u>\$ -</u>	(7,837,614)	<u>\$ (7,837,614)</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Reconciling items:			
Proceeds and premium from installment obligations		(1,025,081)	
Debt principal		2,059,270	
Decrease in bond interest accrued		52,692	
Amortization of bond premium and deferred charges		(21,506)	
Capital outlay		636,306	
Depreciation		(2,219,726)	
From landfill closure and postclosure reserve fund:			
Investment earnings		126,953	
From landfill capital projects fund:			
Capital contributions		42,751	
Transfer to capital projects fund		8,906,000	
Total reconciling items		<u>8,557,659</u>	
Change in net assets		<u>\$ 720,045</u>	