

BUNCOMBE COUNTY, NORTH CAROLINA

Changes in Fund Balances of Governmental Funds

Table 4

Last Ten Fiscal Years
(modified accrual basis of accounting)

	FISCAL YEAR									
Revenues	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Ad Valorem Taxes	\$ 86,467,412	\$ 88,028,252	\$ 91,187,640	\$ 94,262,914	\$ 109,065,659	\$ 113,385,273	\$ 116,769,925	\$ 123,668,417	\$ 152,078,684	\$ 157,250,530
Local Option Sales Taxes	21,867,271	22,581,109	22,742,802	22,338,676	25,319,117	30,394,919	35,600,392	40,156,650	43,942,038	45,575,335
Other Taxes and Licenses	7,066,523	7,788,389	8,916,489	10,646,340	11,741,173	13,348,172	10,779,994	13,714,547	14,836,023	13,514,180
Unrestricted Intergovernmental	25,175,457	28,830,633	6,745,851	4,745,435	560,341	571,433	592,389	600,307	616,097	634,267
Restricted Intergovernmental	31,102,886	32,514,965	52,004,914	53,248,557	49,521,780	55,150,257	57,229,404	66,406,034	61,630,950	63,460,263
Permits and Fees	1,349,566	1,267,682	1,422,797	1,481,805	1,465,868	1,533,037	1,817,537	2,284,153	1,808,826	1,685,014
Sales and Services	11,889,758	13,220,933	14,172,661	15,359,599	15,644,420	16,599,527	17,272,430	17,974,886	16,471,205	18,794,523
Investment Earnings	3,358,797	3,717,526	5,096,954	2,247,303	1,070,561	811,330	1,844,176	3,923,644	5,904,810	5,524,232
Miscellaneous	1,618,254	1,783,009	3,279,948	1,280,433	1,620,724	1,451,189	1,362,578	1,376,089	1,245,957	1,142,629
Total revenues	189,895,924	199,732,498	205,570,056	205,611,062	216,009,643	233,245,637	243,268,825	270,104,727	298,534,590	307,580,966
Expenditures										
Current:										
General government	11,516,833	12,770,457	13,938,818	15,224,828	18,378,252	14,240,645	16,596,198	17,941,931	19,067,585	21,306,891
Public safety	32,448,222	33,347,655	34,109,664	35,031,591	38,413,412	47,803,267	48,413,590	50,254,619	55,977,572	64,778,241
Economic and Physical Development	3,828,514	3,644,770	3,567,122	3,637,987	4,391,217	9,839,009	12,151,298	19,278,134	14,638,280	16,737,657
Human Services	55,343,414	58,542,403	64,217,861	65,095,404	64,220,403	67,701,366	74,176,691	76,977,176	80,825,821	87,205,196
**Environmental Protection	877,151	973,959	60,000	0	0	0	0	0	0	0
Cultural and Recreational	7,164,113	7,969,987	7,658,753	7,763,952	7,421,103	8,052,872	7,139,629	5,521,542	5,921,511	7,304,596
Intergovernmental:										
Education	40,945,672	42,880,362	46,348,438	47,032,182	48,356,755	51,152,665	54,207,778	56,393,255	61,556,450	66,171,518
Capital Outlay	20,498,048	24,094,621	26,722,822	38,924,222	20,116,601	20,038,349	17,546,029	38,148,616	46,124,292	27,640,050
Debt service										
Principal	10,426,403	11,603,701	13,581,338	12,397,798	23,527,919	16,757,995	15,426,168	24,247,761	17,539,683	17,278,409
Interest and Fees	6,786,224	6,622,579	7,227,411	6,691,395	6,519,620	6,032,427	6,304,258	6,991,875	8,285,284	7,603,639
Total expenditures	189,834,594	202,450,494	217,432,227	231,799,359	231,345,282	241,618,595	251,961,639	295,754,909	309,936,478	316,026,197
Excess of revenues over (under) expenditures	61,330	(2,717,996)	(11,862,171)	(26,188,297)	(15,335,639)	(8,372,958)	(8,692,814)	(25,650,182)	(11,401,888)	(8,445,231)

Continued on Next Page

Other financing sources (uses)											
Transfers From Other Funds	12,918,756	11,606,881	11,014,503	10,610,361	2,751,073	4,029,194	6,838,769	10,430,533	21,116,870	21,336,193	
Transfers To Other Funds	(13,024,591)	(11,606,945)	(11,995,630)	(11,752,244)	(2,264,592)	(5,090,611)	(6,838,769)	(9,915,533)	(24,917,191)	(26,695,515)	
Transfer of Assets-Dissolution of Water Agreement	0	0	0	0	0	0	0	(60,542)	0	0	
Transfers To Component Units	(2,716,771)	(2,835,403)	(3,000,925)	(4,427,585)	(4,625,074)	0	0	0	0	0	
Installment Purchase Obligations Issued	4,927,856	1,761,082	2,350,000	5,165,500	1,498,733	20,727,018	25,333,944	0	0	0	
Proceeds from Installment Obligations										13,455,000	
Discount on Installment Obligations										(9,565)	
General Obligation Debt Issued	0	0	33,950,920	0	0	0	5,878,503	51,985,000	0	0	
Premium on Debt Issued	0	0	0	0	0	0	0	2,223,983	0	0	
Refunding Bonds Issued	3,465,570	0	12,488,031	0	0	0	12,532,470	0	0	0	
Payment to Refunded Bond Escrow Agent	(3,422,357)	0	(11,570,000)	0	0	0	(12,428,529)	0	0	0	
Proceeds From Bonds	0	0	0	0	29,807,858	0	0	0	0	0	
Proceeds From Capital Leases	0	0	0	0	0	0	0	0	0	0	
Proceeds From Bond Anticipation Notes	0	0	0	0	0	0	0	0	0	0	
Sale of Capital Assets	0	0	0	794,625	108,637	71,022	1,779,728	655,871	447,341	20,107	
<i>Total other financing sources (uses)</i>	<i>2,148,463</i>	<i>(1,074,385)</i>	<i>33,236,899</i>	<i>390,657</i>	<i>27,276,635</i>	<i>19,736,623</i>	<i>33,096,116</i>	<i>55,319,312</i>	<i>(3,352,980)</i>	<i>8,106,220</i>	
Net change in fund balances	\$ 2,209,793	\$ (3,792,381)	\$ 21,374,728	\$ (25,797,640)	\$ 11,940,996	\$ 11,363,665	\$ 24,403,302	\$ 29,669,130	\$ (14,754,868)	\$ (339,011)	

Debt services as a percentage of noncapital expenditures	* N/A	* N/A	*N/A	8.50%	13.48%	9.91%	9.02%	11.16%	12.24%	12.23%	
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* Capital asset information not available from 1998 through 2001, due to implementation of GASB34.

** Environmental Protection was made up of Air Pollution (which became a component unit in FY99) and Quality Forward (which became a separate non-profit agency in fiscal year 1999).