

BUNCOMBE COUNTY, NORTH CAROLINA
Statement of Revenues, Expenditures, and Changes in Fund Balances
 Governmental Funds

Exhibit 4

FOR THE YEAR ENDED JUNE 30, 2007

	General	County Capital Projects	School Bond Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Ad valorem taxes	\$139,141,442	\$ -	\$ -	\$ 12,937,242	\$152,078,684
Local option sales taxes	38,986,798	-	-	4,955,240	43,942,038
Other taxes and licenses	6,929,084	-	-	7,906,939	14,836,023
Unrestricted intergovernmental	616,097	-	-	-	616,097
Restricted intergovernmental	37,837,155	759,650	-	23,034,145	61,630,950
Permits and fees	1,808,826	-	-	-	1,808,826
Sales and services	16,471,205	-	-	-	16,471,205
Investment earnings	3,380,296	727,882	662,166	1,134,466	5,904,810
Miscellaneous	1,190,070	-	-	55,887	1,245,957
Total revenues	<u>246,360,973</u>	<u>1,487,532</u>	<u>662,166</u>	<u>50,023,919</u>	<u>298,534,590</u>
EXPENDITURES					
Current:					
General government	18,911,898	-	-	155,687	19,067,585
Public safety	36,052,002	-	-	19,925,570	55,977,572
Economic and physical development	4,882,446	-	-	9,755,834	14,638,280
Human services	78,772,241	-	-	2,053,580	80,825,821
Cultural and recreational	5,892,578	-	-	28,933	5,921,511
Intergovernmental:					
Education	61,556,450	-	-	-	61,556,450
Capital outlay	-	15,826,382	21,350,309	8,947,601	46,124,292
Debt service:					
Principal	8,603,330	-	-	8,936,353	17,539,683
Interest and fees	3,223,424	41	-	5,061,819	8,285,284
Total expenditures	<u>217,894,369</u>	<u>15,826,423</u>	<u>21,350,309</u>	<u>54,865,377</u>	<u>309,936,478</u>
Revenues over (under) expenditures	<u>28,466,604</u>	<u>(14,338,891)</u>	<u>(20,688,143)</u>	<u>(4,841,458)</u>	<u>(11,401,888)</u>
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	714,633	14,656,405	-	5,745,832	21,116,870
Transfers to other funds	(24,137,397)	-	(37,442)	(742,352)	(24,917,191)
Sales of capital assets	141,441	305,900	-	-	447,341
Total other financing sources (uses)	<u>(23,281,323)</u>	<u>14,962,305</u>	<u>(37,442)</u>	<u>5,003,480</u>	<u>(3,352,980)</u>
Net changes in fund balances	5,185,281	623,414	(20,725,585)	162,022	(14,754,868)
Fund balances, beginning of year	62,029,290	23,934,896	23,919,480	26,335,110	136,218,776
Prior period adjustments	834	(124,722)	-	137,041	13,153
Fund balances, beginning as restated	<u>62,030,124</u>	<u>23,810,174</u>	<u>23,919,480</u>	<u>26,472,151</u>	<u>136,231,929</u>
Fund balances, end of year	<u>\$ 67,215,405</u>	<u>\$ 24,433,588</u>	<u>\$ 3,193,895</u>	<u>\$ 26,634,173</u>	<u>\$121,477,061</u>

The accompanying notes are an integral part of these financial statements

2007 Annual Financial Report