

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 5

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General Fund

FOR THE YEAR ENDED JUNE 30, 2007

	General Fund			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES:				
Ad valorem taxes	\$ 130,470,100	\$ 138,389,354	\$ 139,141,442	\$ 752,088
Local option sales taxes	33,650,046	39,367,254	38,986,798	(380,456)
Other taxes and licenses	5,030,000	6,380,000	6,929,084	549,084
Unrestricted intergovernmental	570,000	570,000	616,097	46,097
Restricted intergovernmental	34,768,754	38,823,018	37,837,155	(985,863)
Permits and fees	1,771,050	1,771,050	1,808,826	37,776
Sales and services	15,159,933	16,013,917	16,471,205	457,288
Investment earnings	1,166,342	3,055,664	3,380,296	324,632
Miscellaneous	2,566,412	1,333,842	1,190,070	(143,772)
Total revenues	<u>225,152,637</u>	<u>245,704,099</u>	<u>246,360,973</u>	<u>656,874</u>
EXPENDITURES:				
Current:				
General government	19,412,476	19,895,130	18,911,898	983,232
Public safety	37,393,691	37,826,558	36,052,002	1,774,556
Economic and physical development	6,477,623	5,966,788	4,882,446	1,084,342
Human services	80,432,380	84,878,575	78,772,241	6,106,334
Cultural and recreational	6,026,526	6,209,064	5,892,578	316,486
Intergovernmental:				
Education	61,556,450	61,556,450	61,556,450	-
Total current expenditures	<u>211,299,146</u>	<u>216,332,565</u>	<u>206,067,615</u>	<u>10,264,950</u>
Debt service:				
Principal retirement			8,603,330	
Interest and other charges			3,223,424	
Total debt service	<u>15,545,758</u>	<u>11,912,889</u>	<u>11,826,754</u>	<u>86,135</u>
Total expenditures	<u>226,844,904</u>	<u>228,245,454</u>	<u>217,894,369</u>	<u>10,351,085</u>
Revenues over (under) expenditures	<u>(1,692,267)</u>	<u>17,458,645</u>	<u>28,466,604</u>	<u>11,007,959</u>
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	182,471	722,082	714,633	(7,449)
Transfers to other funds	(1,787,631)	(24,941,938)	(24,137,397)	804,541
Sales of capital assets	-	1,305,983	141,441	(1,164,542)
Appropriated fund balances	3,597,427	5,455,228	-	(5,455,228)
Contingency	(300,000)	-	-	-
Total other financing sources (uses)	<u>1,692,267</u>	<u>(17,458,645)</u>	<u>(23,281,323)</u>	<u>(5,822,678)</u>
Revenues and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>5,185,281</u>	<u>\$ 5,185,281</u>
Fund balance, beginning of year			62,029,290	
Prior period adjustment			834	
Fund balance, beginning as restated			<u>62,030,124</u>	
Fund balance, end of year			<u>\$ 67,215,405</u>	

The accompanying notes are an integral part of these financial statements