

BUNCOMBE COUNTY, NORTH CAROLINA

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

Solid Waste Disposal Fund

FOR THE YEAR ENDED JUNE 30, 2007

	Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>			
Operating revenues:			
Tipping fees		\$ 6,547,115	
Service charges and other revenues		160,850	
Intergovernmental revenues		322,802	
Total operating revenues	\$ 7,153,621	7,030,767	\$ (122,854)
Nonoperating revenues (expenses):			
Investment earnings		734,148	
Increase in estimated landfill closure and postclosure care cost liability		(352,463)	
Total nonoperating revenues (expenses)	157,918	381,685	223,767
Total revenues	7,311,539	7,412,452	100,913
<b>EXPENDITURES:</b>			
Landfill:			
Salaries, wages, and fringe benefits		1,092,850	
Maintenance and repairs		290,035	
Contracted services		959,878	
Other operating expenses		757,446	
Landfill closure and postclosure care costs		294,126	
Total landfill		3,394,335	
Transfer station:			
Salaries, wages, and fringe benefits		287,417	
Maintenance and repairs		82,218	
Other operating expenses		95,061	
Total transfer station		464,696	
Capital outlay		50,472	
Debt service:			
Principal retirement		1,851,895	
Interest and fees		530,201	
Total debt service		2,382,096	
Total expenditures	7,376,547	6,291,599	1,084,948
Revenues over (under) expenditures	(65,008)	1,120,853	1,185,861

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	Budget	Actual	Variance Positive (Negative)
OTHER FINANCING SOURCES (USES):			
Fund balance appropriated	\$ 5,047,261	\$ -	\$ (5,047,261)
Transfer to Landfill Capital Projects Fund	(4,982,253)	(4,982,253)	-
Total other financing sources (uses)	65,008	(4,982,253)	(5,047,261)
Revenues and other sources under expenditures and other uses	<u>\$ -</u>	(3,861,400)	<u>\$ (3,861,400)</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Reconciling items:			
Debt principal		1,851,895	
Increase in bond interest accrued		(17,246)	
Amortization of bond premium and deferred charges		(18,439)	
Capital outlay		50,472	
Book value of assets sold		(4,089)	
Depreciation		(2,111,111)	
From landfill closure and postclosure reserve fund:			
Investment earnings		147,036	
From landfill capital projects fund:			
Investment earnings		120	
Capital contributions		9,050	
Transfer to capital projects fund		4,982,253	
Total reconciling items		<u>4,889,941</u>	
Change in net assets		<u>\$ 1,028,541</u>	