

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, 2009

	General Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual	
REVENUES				
Ad valorem taxes	\$ 143,983,613	\$ 147,404,487	\$ 147,418,433	\$ 13,946
Local option sales taxes	36,189,817	36,689,817	33,381,366	(3,308,451)
Other taxes and licenses	5,921,000	5,921,000	4,620,641	(1,300,359)
Unrestricted intergovernmental	599,000	599,000	689,376	90,376
Restricted intergovernmental	40,767,637	43,073,339	42,151,308	(922,031)
Permits and fees	1,776,750	3,576,750	2,729,721	(847,029)
Sales and services	15,966,565	14,412,735	17,648,493	3,235,758
Investment earnings	2,100,000	2,100,000	2,182,849	82,849
Miscellaneous	1,273,487	1,238,461	705,751	(532,710)
Total revenues	248,577,869	255,015,589	251,527,938	(3,487,651)
EXPENDITURES				
Current:				
General government	21,746,846	21,749,301	19,981,394	1,767,907
Public safety	45,464,195	45,168,147	44,793,445	374,702
Economic and physical development	7,788,075	7,591,905	5,076,748	2,515,157
Human services	85,384,547	83,880,977	78,106,470	5,774,507
Cultural and recreational	6,785,560	10,125,676	9,721,760	403,916
Intergovernmental:				
Education	70,792,600	71,352,600	70,618,376	734,224
Total current expenditures	237,961,823	239,868,606	228,298,193	11,570,413
Debt service:				
Principal retirement			8,584,721	
Interest and other charges			3,341,908	
Total debt service	16,576,124	13,823,682	11,926,629	1,897,053
Total expenditures	254,537,947	253,692,288	240,224,822	13,467,466
Revenues over (under) expenditures	(5,960,078)	1,323,301	11,303,116	9,979,815
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	804,686	1,051,237	1,065,710	14,473
Transfers to other funds	(1,046,064)	(10,500,776)	(10,500,776)	-
Sales of capital assets	-	136,600	131,219	(5,381)
Appropriated fund balance	6,201,456	7,989,638	-	(7,989,638)
Total other financing sources (uses)	5,960,078	(1,323,301)	(9,303,847)	(7,980,546)
Net changes in fund balance	\$ -	\$ -	1,999,269	\$ 1,999,269
Fund balance, beginning, as previously reported			67,996,970	
Prior period adjustment			6,657	
Fund balance, beginning as restated			68,003,627	
Fund balance, end of year			\$ 70,002,896	

The accompanying notes are an integral part of these financial statements.