

BUNCOMBE COUNTY, NORTH CAROLINA
Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	FISCAL YEAR									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Ad Valorem Taxes	\$79,584,741	\$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
Local Option Sales Taxes	20,682,845	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
Other Taxes and Licenses	6,398,623	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
Unrestricted Intergovernmental	19,275,140	25,175,457	28,830,633	6,745,851	4,745,435	560,341	571,433	592,389	600,307	616,097
Restricted Intergovernmental	24,235,787	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
Permits and Fees	963,151	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
Sales and Services	13,557,469	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
Investment Earnings	3,213,120	3,358,797	3,717,526	5,096,954	2,247,303	1,070,561	811,830	1,844,176	3,923,644	5,904,810
Miscellaneous	254,864	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
Total revenues	<u>168,165,740</u>	<u>189,895,924</u>	<u>199,732,498</u>	<u>205,570,056</u>	<u>205,611,062</u>	<u>216,009,643</u>	<u>233,245,637</u>	<u>243,268,825</u>	<u>270,104,727</u>	<u>298,534,590</u>
Expenditures										
Current:										
General government	10,738,870	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
Public safety	29,789,971	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
Economic and Physical Development	3,653,176	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
Human Services	47,252,326	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
**Environmental Protection	821,377	877,151	973,959	60,000						
***Sanitation										
Cultural and Recreational	6,815,750	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
Intergovernmental:										
Education	38,894,960	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
Capital Outlay	16,603,730	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
Debt service										
Principal	14,238,672	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
Interest and Fees	6,777,371	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
Total expenditures	<u>175,586,203</u>	<u>189,834,594</u>	<u>202,450,494</u>	<u>217,432,227</u>	<u>231,799,359</u>	<u>231,345,282</u>	<u>241,618,595</u>	<u>251,961,639</u>	<u>295,754,909</u>	<u>309,936,478</u>
Excess of revenues over (under) expenditures	(7,420,463)	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)

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Other financing sources (uses)														
Transfers From Other Funds	13,755,806	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				
Transfers To Other Funds	(13,957,806)	(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)				
Transfer of Assets-Dissolution of Water Agreement	0	0	0	0	0	0	0	0	(60,542)	0				
Transfers To Component Units	(2,510,922)	(2,716,771)	(2,835,403)	(3,000,925)	(4,427,585)	(4,625,074)	0	0	0	0				
Installment Purchase Obligations Issued	9,579,801	4,927,856	1,761,082	2,350,000	5,165,500	1,498,733	20,727,018	25,333,944	0	0				
General Obligation Debt Issued	12,000,000	0	0	33,950,920	0	0	0	5,878,503	51,985,000	0				
Premium on Debt Issued	0	0	0	0	0	0	0	0	2,223,983	0				
Refunding Bonds Issued	28,380,737	3,465,570	0	12,488,031	0	0	0	12,532,470	0	0				
Payment to Refunded Bond Escrow Agent	(28,380,737)	(3,422,357)	0	(11,570,000)	0	0	0	(12,428,529)	0	0				
Proceeds From Bonds	0	0	0	0	0	29,807,858	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	0	794,625	108,637	71,022	1,779,728	655,871	447,341				
Total other financing sources (uses)	18,866,879	2,148,463	(1,074,385)	33,236,899	390,657	27,276,635	19,736,623	33,096,116	55,319,312	(3,352,980)				
Net change in fund balances	<u>\$11,446,416</u>	<u>\$2,209,793</u>	<u>\$(3,792,381)</u>	<u>\$21,374,728</u>	=	<u>\$11,940,996</u>	<u>\$11,363,665</u>	<u>\$24,403,302</u>	<u>\$29,669,130</u>	<u>\$(14,754,868)</u>				
Debt services as a percentage of noncapital expenditures	* N/A	* N/A	* N/A	* N/A	8.50%	13.48%	9.91%	9.02%	11.16%	12.24%				

* 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).

*** Sanitation was made up of the Water and Sewer Fund. Avery's Creek Sanitary District became a component unit of Burcombe County, and the remaining reverted to the Metropolitan Sewerage District.