

BUNCOMBE COUNTY, NORTH CAROLINA

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Revenue Capital Projects Fund

FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2008

	Actual to June 30, 2008				Variance Positive (Negative)
	Project Budget	Reported in Prior Years	Current Year	Total	
REVENUES					
Restricted intergovernmental	\$ 1,946,194	\$ 147,391	\$ 447,014	\$ 594,405	\$ (1,351,789)
Investment earnings	1,396,892	1,325,682	144,934	1,470,616	73,724
Miscellaneous	11,045	3,853	9,441	13,294	2,249
Total revenues	<u>3,354,131</u>	<u>1,476,926</u>	<u>601,389</u>	<u>2,078,315</u>	<u>(1,275,816)</u>
EXPENDITURES					
Capital outlay:					
Soil conservation	4,916,075	388,284	1,659,128	2,047,412	2,868,663
Housing	2,450,418	677,301	478,694	1,155,995	1,294,423
Housing trust	1,534,245	818,493	174,894	993,387	540,858
Community college	9,498,108	2,882,134	5,461,591	8,343,725	1,154,383
Closed projects	145,329	80,588	-	80,588	64,741
Total capital outlay	<u>18,544,175</u>	<u>4,846,800</u>	<u>7,774,307</u>	<u>12,621,107</u>	<u>5,923,068</u>
Debt service:					
Interest and fees	5,373	644	341	985	4,388
Total expenditures	<u>18,549,548</u>	<u>4,847,444</u>	<u>7,774,648</u>	<u>12,622,092</u>	<u>5,927,456</u>
Revenues under expenditures	<u>(15,195,417)</u>	<u>(3,370,518)</u>	<u>(7,173,259)</u>	<u>(10,543,777)</u>	<u>4,651,640</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of debt	10,899,602	10,899,602	-	10,899,602	-
Premium on debt issued	465,815	465,815	-	465,815	-
Transfer from:					
General Fund	3,959,050	-	3,959,050	3,959,050	-
Transfers to:					
General Fund	(89,050)	-	(89,050)	(89,050)	-
Capital Projects	(40,000)	-	(40,000)	(40,000)	-
Total other financing sources (uses)	<u>15,195,417</u>	<u>11,365,417</u>	<u>3,830,000</u>	<u>15,195,417</u>	<u>-</u>
Revenues and other sources over (under) expenditures and other uses	<u>\$ -</u>	<u>\$ 7,994,899</u>	<u>(3,343,259)</u>	<u>\$ 4,651,640</u>	<u>\$ 4,651,640</u>
Fund balance, beginning of year			<u>7,994,899</u>		
Fund balance, end of year			<u>\$ 4,651,640</u>		