

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, 2007

	Actual to June 30, 2007				Variance Positive (Negative)
	Project Budget	Reported in Prior Years	Current Year	Total	
REVENUES:					
Restricted intergovernmental revenue	\$ 539,264	\$ 237,106	\$ 66,357	\$ 303,463	\$ (235,801)
CDBG Scattered Site Grant 04-C-1249	400,000	130,475	269,525	400,000	-
CDBG Program Income	59,929	59,928	-	59,928	(1)
CDBG 04-C-1348	487,800	-	-	-	(487,800)
Investment earnings	1,262,842	944,453	381,229	1,325,682	62,840
Miscellaneous	3,853	-	3,853	3,853	-
Total revenues	<u>2,753,688</u>	<u>1,371,962</u>	<u>720,964</u>	<u>2,092,926</u>	<u>(660,762)</u>
EXPENDITURES:					
Capital outlay:					
Soil conservation	2,642,025	25,078	363,206	388,284	2,253,741
Housing	751,165	300,532	133,029	433,561	317,604
CDBG 04-C-1249 Housing Rehabilitation	364,063	234,820	129,243	364,063	-
CDBG 04-C-1249 Emergency Repairs	46,337	28,654	17,059	45,713	624
CDBG Program Income Housing Rehab	8,288	-	8,288	8,288	-
CDBG Program Income Emerg Repairs	51,641	-	51,641	51,641	-
CDBG 04-C-1348 Housing Replacement	488,424	-	183,811	183,811	304,613
Housing trust	1,236,003	575,896	301,547	877,443	358,560
Community college	12,218,800	3,225,962	3,416,147	6,642,109	5,576,691
Total capital outlay	<u>17,806,746</u>	<u>4,390,942</u>	<u>4,603,971</u>	<u>8,994,913</u>	<u>8,811,833</u>
Debt service:					
Interest and fees	132,552	127,178	644	127,822	4,730
Total expenditures	<u>17,939,298</u>	<u>4,518,120</u>	<u>4,604,615</u>	<u>9,122,735</u>	<u>8,816,563</u>
Revenues under expenditures	<u>(15,185,610)</u>	<u>(3,146,158)</u>	<u>(3,883,651)</u>	<u>(7,029,809)</u>	<u>8,155,801</u>
OTHER FINANCING SOURCES:					
Proceeds from issuance of debt	10,899,602	10,899,602	-	10,899,602	-
Premium on debt issued	465,815	465,815	-	465,815	-
Prior year revenues	971,368	810,466	-	810,466	(160,902)
Transfer from General Fund	2,848,825	-	2,848,825	2,848,825	-
Total other financing sources	<u>15,185,610</u>	<u>12,175,883</u>	<u>2,848,825</u>	<u>15,024,708</u>	<u>(160,902)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 9,029,725</u>	<u>(1,034,826)</u>	<u>\$ 7,994,899</u>	<u>\$ 7,994,899</u>
Fund balance, beginning of year			<u>9,029,725</u>		
Fund balance, end of year			<u>\$ 7,994,899</u>		