

BUNCOMBE COUNTY, NORTH CAROLINA
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the year ended June 30, 2007

Finding 06-1

Finding: G.S. 153A-292 states that transfers of property out of a solid waste disposal fund are not permitted except for compensation of administrative or other costs. If used in this manner, the expense should be budgeted and accounted for as a reimbursement of an expenditure. The Solid Waste Disposal Fund reported a transfer out in the amount of \$160,850 to the General Fund. This transfer consisted of vehicles and other equipment.

Current Status / Corrective Action plan: The County agrees with this finding. The Solid Waste Disposal Fund was reimbursed for the fair value of the assets transferred during the year ended June 30, 2007.

Finding 06-2

Finding: G.S. 159-8(a) states that all moneys received and expended by a local government or public authority should be included in the budget ordinance. Buncombe County expended \$5,452 more for debt service expenditures than appropriated in the annual budget ordinance.

Current Status / Corrective Action plan: The County agrees with this finding. Special care will be taken to insure all necessary budget amendments are made.