

# WAKE COUNTY, NORTH CAROLINA

**GENERAL FUND  
COMPARATIVE BALANCE SHEETS  
As of June 30, 2008 and 2007**

	June 30, 2008	June 30, 2007, as restated
<b>ASSETS</b>		
Cash and investments - pooled equity	\$ 136,309,294	\$ 137,500,988
Cash and investments - cash equivalents	2,667,099	1,284,515
Taxes receivable (net)	7,244,898	6,527,966
Accounts receivable (net)	72,390,226	66,750,185
Due from other funds	6,906,152	799,071
Prepaid expenditures	4,710	84,539
Accrued interest receivable	114,873	-
Inventories	403,686	235,142
	<u>226,040,938</u>	<u>213,182,406</u>
<b>TOTAL ASSETS</b>	<b>\$ 226,040,938</b>	<b>\$ 213,182,406</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 44,185,029	\$ 33,056,664
Due to other governmental units	125,950	-
Deferred revenues	12,691,104	11,029,816
	<u>57,002,083</u>	<u>44,086,480</u>
<b>Total Liabilities</b>	<b>57,002,083</b>	<b>44,086,480</b>
Fund Balance:		
Reserved for inventories	403,686	235,142
Reserved for noncurrent receivable	551,624	600,236
Reserved for encumbrances	4,165,044	3,378,770
Reserved by state statute	75,875,610	65,133,712
Unreserved:		
Designated for subsequent year expenditures	8,905,614	12,411,748
Designated for working capital	79,137,277	87,336,318
	<u>169,038,855</u>	<u>169,095,926</u>
<b>Total Fund Balance</b>	<b>169,038,855</b>	<b>169,095,926</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 226,040,938</b>	<b>\$ 213,182,406</b>

# WAKE COUNTY, NORTH CAROLINA

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007, as restated
	Budget	Actual	Actual
REVENUES:			
Taxes	\$ 727,169,000	\$ 728,934,223	\$ 662,278,961
Licenses and permits	5,577,500	4,315,206	4,996,073
Intergovernmental	121,209,038	116,989,008	114,231,309
Charges for services	62,746,127	58,502,834	61,399,996
Investment earnings	359,619	786,388	499,982
Miscellaneous	551,675	459,591	1,097,052
Total Revenues	<u>917,612,959</u>	<u>909,987,250</u>	<u>844,503,373</u>
EXPENDITURES:			
Current:			
General administration	46,537,996	44,343,776	36,566,351
Human services	238,291,324	227,907,871	224,906,750
Education	318,292,265	318,292,265	290,730,000
Community development and cultural	24,654,957	24,213,002	22,477,041
Environmental services	9,271,942	9,260,260	8,737,750
General services administration	28,713,132	24,945,882	21,802,734
Public safety	86,230,438	85,585,277	81,836,145
Total Expenditures	<u>751,992,054</u>	<u>734,548,333</u>	<u>687,056,771</u>
REVENUES OVER EXPENDITURES	<u>165,620,905</u>	<u>175,438,917</u>	<u>157,446,602</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	8,457,460	8,480,711	1,179,641
Transfers out	<u>(183,976,699)</u>	<u>(183,976,699)</u>	<u>(152,783,000)</u>
Total Other Financing Sources (Uses)	<u>(175,519,239)</u>	<u>(175,495,988)</u>	<u>(151,603,359)</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(9,898,334)</u>	<u>(57,071)</u>	<u>5,843,243</u>
APPROPRIATED FUND BALANCE	<u>9,898,334</u>	<u>-</u>	<u>-</u>
REVENUES, OTHER FINANCING SOURCES, AND APPROPRIATED FUND BALANCE OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>(57,071)</u>	<u>5,843,243</u>
FUND BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED		171,500,113	163,252,683
Prior Period Adjustment		<u>(2,404,187)</u>	<u>-</u>
FUND BALANCE, BEGINNING OF YEAR, RESTATED		<u>169,095,926</u>	<u>163,252,683</u>
BUDGETARY FUND BALANCE		169,038,855	169,095,926
LESS: EXPENDITURES ASSOCIATED WITH CAPITAL LEASE INCEPTION & CAPITAL DONATIONS		(19,860)	(106,605)
ADD: PROCEEDS OF CAPITAL LEASES & CAPITAL DONATIONS		<u>19,860</u>	<u>106,605</u>
TOTAL LEASE INCEPTION AND PROCEEDS		<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR		<u>\$ 169,038,855</u>	<u>\$ 169,095,926</u>

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DETAILED BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007, as restated
	Budget	Actual	Actual
REVENUES:			
TAXES			
Ad valorem property - current	\$ 545,240,000	\$ 549,619,620	\$ 487,984,541
Ad valorem property - prior	6,200,000	7,044,579	6,350,500
Tax penalties, interest and other	2,500,000	2,732,893	2,279,206
Leased rental vehicle tax	2,500,000	2,623,409	2,519,989
Real property transfer	12,300,000	9,415,876	11,276,016
Sales	157,228,000	156,066,106	149,755,646
Payments in lieu of taxes	1,201,000	1,282,897	1,201,854
Other taxes	-	148,843	911,209
Total Taxes	<u>727,169,000</u>	<u>728,934,223</u>	<u>662,278,961</u>
LICENSES AND PERMITS			
Beer and wine licenses	55,000	57,220	54,891
Marriage licenses	154,000	145,685	142,125
Building permits and inspections	5,368,500	4,112,301	4,799,057
Total Licenses and Permits	<u>5,577,500</u>	<u>4,315,206</u>	<u>4,996,073</u>

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 DETAILED BUDGET AND ACTUAL  
 For the Year Ended June 30, 2008  
 With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007, as restated
	Budget	Actual	Actual
INTERGOVERNMENTAL REVENUE			
Federal and State:			
Human services	\$ 111,019,915	\$ 108,071,872	\$ 102,988,529
Payments in lieu of taxes	175,340	214,114	202,340
Public library	600,000	638,311	576,973
Public safety	851,327	1,084,020	3,996,301
Others	5,304,537	3,721,422	2,217,700
Total Federal and State	<u>117,951,119</u>	<u>113,729,739</u>	<u>109,981,843</u>
Local:			
Human services	188,419	123,377	846,025
Others	3,069,500	3,135,892	3,403,441
Total Local	<u>3,257,919</u>	<u>3,259,269</u>	<u>4,249,466</u>
Total Intergovernmental	<u>121,209,038</u>	<u>116,989,008</u>	<u>114,231,309</u>

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DETAILED BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007, as restated
	Budget	Actual	Actual
<b>CHARGES FOR SERVICES</b>			
Environmental	\$ 270,000	\$ 309,306	\$ 284,560
Client Fees	2,047,034	1,817,703	1,994,852
Insurance	447,974	996,346	638,589
Medicaid Fees	27,564,736	24,165,407	28,142,306
Medicare Fees	454,427	114,326	296,914
Pharmacy Fees	299,459	7,242	524,654
HS Reimbursements	925,980	795,476	949,652
Inspection Fees	945,020	900,985	969,189
Library Fees	768,000	716,091	656,149
Parks & Recreation Fees	115,188	137,641	139,526
EMS Fees	8,804,301	9,462,648	8,147,149
Facility Use Fees	58,800	75,641	66,212
Fire/Rescue Fees	274,933	313,097	422,026
Sheriff Fees	3,584,100	3,695,174	3,344,953
Transportation Fees	323,118	381,612	379,516
Planning Fees	1,032,613	956,039	982,974
Court Facility Fees	1,650,000	2,188,370	1,753,760
Parking Fees	994,090	913,896	910,243
Rental/lease income	429,360	434,985	398,511
Real Estate Record Fees	6,633,500	5,905,108	6,593,741
Reimbursements	2,332,564	1,748,698	1,626,265
Tax Collection Fees	985,000	1,020,008	951,675
Vending Income	552,900	601,125	561,837
Other Fees and Charges	1,253,030	845,910	664,743
<b>Total Charges for Services</b>	<b>62,746,127</b>	<b>58,502,834</b>	<b>61,399,996</b>
<b>INVESTMENT EARNINGS</b>	<b>359,619</b>	<b>786,388</b>	<b>499,982</b>
<b>MISCELLANEOUS</b>			
Sale of materials and fixed assets	433,400	473,345	983,805
Other	118,275	(13,754)	113,247
<b>Total Miscellaneous</b>	<b>551,675</b>	<b>459,591</b>	<b>1,097,052</b>
<b>TOTAL REVENUES</b>	<b>917,612,959</b>	<b>909,987,250</b>	<b>844,503,373</b>

# WAKE COUNTY, NORTH CAROLINA

(Continued)

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DETAILED BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008				2007, as restated
	Budget	Actual	Encumbrances	Total	Actual
<b>EXPENDITURES:</b>					
<b>GENERAL ADMINISTRATION</b>					
County commissioners	\$ 501,349	\$ 499,102	\$ -	\$ 499,102	\$ 403,360
County manager	1,337,937	1,260,243	22,463	1,282,706	1,192,102
County attorney	1,262,861	1,229,238	-	1,229,238	1,222,671
Board of elections	2,780,477	2,527,518	1,500	2,529,018	1,728,940
Budget and management services	875,842	822,735	1,712	824,447	769,810
Facilities design & construction	1,197,039	1,197,039	-	1,197,039	1,125,208
Finance	9,375,842	8,840,479	87,333	8,927,812	4,733,083
Human resources	1,798,952	1,798,952	-	1,798,952	1,623,987
Information services	12,457,251	12,126,483	222,340	12,348,823	10,434,091
Planning	1,699,512	1,632,338	51,168	1,683,506	1,343,110
Register of deeds	3,208,065	2,797,645	134,065	2,931,710	2,975,457
Revenue	5,006,547	4,820,404	-	4,820,404	4,560,726
Non-departmental	1,777,322	1,575,989	113,475	1,689,464	1,886,982
Public agencies	3,259,000	3,215,611	-	3,215,611	2,566,824
<b>Total General Administration</b>	<b>46,537,996</b>	<b>44,343,776</b>	<b>634,056</b>	<b>44,977,832</b>	<b>36,566,351</b>
<b>HUMAN SERVICES</b>					
Medical examiner	240,000	234,800	-	234,800	233,900
Human Service Administration	4,288,389	4,785,423	156,716	4,942,139	2,864,607
Adult Services	19,507,344	18,995,502	5,190	19,000,692	36,591,081
Child Welfare/Mental Health	23,830,464	23,531,099	-	23,531,099	38,877,203
Clinic Services	13,260,710	12,388,615	73,993	12,462,608	11,581,619
Community Health	8,508,937	8,258,324	79,212	8,337,536	9,581,648
Economic Self Sufficiency	41,589,972	41,127,147	-	41,127,147	48,087,276
Family Support	54,434,578	53,998,423	3,770	54,002,193	51,312,234
Local Managing Entity	10,160,406	9,223,300	-	9,223,300	9,949,028
Operations	16,017,772	14,426,199	6,636	14,432,835	14,363,527
Transportation	1,712,389	1,167,742	-	1,167,742	896,221
LME Purchases of Service	40,587,582	35,756,456	1,175,134	36,931,590	568,406
HS Housing	4,152,781	4,014,841	-	4,014,841	-
<b>Total Human Services</b>	<b>238,291,324</b>	<b>227,907,871</b>	<b>1,500,651</b>	<b>229,408,522</b>	<b>224,906,750</b>

Encumbrances are included for internal reporting purposes only.

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DETAILED BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008				2007, as restated
	Budget	Actual	Encumbrances	Total	Actual
<b>EDUCATION</b>					
Wake County Public Schools:					
Current expense	\$ 296,964,799	\$ 296,964,799	\$ -	\$ 296,964,799	\$ 274,229,012
Capital outlay	3,779,301	3,779,301	-	3,779,301	1,597,988
Community use of schools and other	-	-	-	-	-
Total Wake County Public Schools	300,744,100	300,744,100	-	300,744,100	275,827,000
Wake Technical College:					
Current expense	17,548,165	17,548,165	-	17,548,165	14,093,000
Capital outlay	-	-	-	-	810,000
Total Wake Technical College	17,548,165	17,548,165	-	17,548,165	14,903,000
Total Education	318,292,265	318,292,265	-	318,292,265	290,730,000
<b>COMMUNITY DEVELOPMENT AND CULTURAL</b>					
Community Development:					
Administration	490,898	492,483	100,203	592,686	293,997
Veterans services	240,724	231,809	-	231,809	233,594
Public libraries	16,563,444	16,334,582	341,453	16,676,035	15,215,659
Geographic information services	1,742,012	1,678,518	300	1,678,818	1,546,389
Building inspections	2,728,680	2,726,371	-	2,726,371	2,557,094
Parks and recreation	2,889,199	2,749,239	-	2,749,239	2,630,308
Total Community Development and Cultural	24,654,957	24,213,002	441,956	24,654,958	22,477,041

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DETAILED BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008				2007, as restated
	Budget	Actual	Encumbrances	Total	Actual
EXPENDITURES:					
ENVIRONMENTAL SERVICES					
Environmental services	\$ 9,271,942	\$ 9,260,260	\$ 11,682	\$ 9,271,942	\$ 8,737,750
Total Environmental Services	<u>9,271,942</u>	<u>9,260,260</u>	<u>11,682</u>	<u>9,271,942</u>	<u>8,737,750</u>
GENERAL SERVICES ADMINISTRATION					
General services Administration	28,713,132	24,945,882	1,307,042	26,252,924	21,802,734
Total General Services Administration	<u>28,713,132</u>	<u>24,945,882</u>	<u>1,307,042</u>	<u>26,252,924</u>	<u>21,802,734</u>
PUBLIC SAFETY					
Sheriff Department:					
Sheriff	32,041,496	31,632,432	35,334	31,667,766	29,894,521
Detention	<u>27,208,550</u>	<u>27,575,952</u>	<u>6,329</u>	<u>27,582,281</u>	<u>24,785,744</u>
Total Sheriff Department	59,250,046	59,208,384	41,663	59,250,047	54,680,265
CCBI	4,414,486	4,405,706	8,780	4,414,486	-
Other public safety	<u>22,565,906</u>	<u>21,971,187</u>	<u>219,214</u>	<u>22,190,401</u>	<u>27,155,880</u>
Total Public Safety	<u>86,230,438</u>	<u>85,585,277</u>	<u>269,657</u>	<u>85,854,934</u>	<u>81,836,145</u>
TOTAL EXPENDITURES	<u>751,992,054</u>	<u>734,548,333</u>	<u>4,165,044</u>	<u>738,713,377</u>	<u>687,056,771</u>

# WAKE COUNTY, NORTH CAROLINA

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DETAILED BUDGET AND ACTUAL  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007, as restated
	Budget	Actual	Actual
REVENUES OVER EXPENDITURES	\$ 165,620,905	\$ 175,438,917	\$ 157,446,602
OTHER FINANCING SOURCES (USES)			
Transfers in	8,457,460	8,480,711	1,179,641
Transfers out	(183,976,699)	(183,976,699)	(152,783,000)
Total Other Financing Sources (Uses)	(175,519,239)	(175,495,988)	(151,603,359)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(9,898,334)	(57,071)	5,843,243
APPROPRIATED FUND BALANCE	9,898,334	-	-
REVENUES, OTHER FINANCING SOURCES, AND APPROPRIATED FUND BALANCE OVER EXPENDITURES AND OTHER USES	\$ -	(57,071)	5,843,243
FUND BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED		171,500,113	163,252,683
Prior Period Adjustment		(2,404,187)	-
FUND BALANCE, BEGINNING OF YEAR, RESTATED		169,095,926	163,252,683
BUDGETARY FUND BALANCE		169,038,855	169,095,926
LESS: EXPENDITURES ASSOCIATED WITH CAPITAL LEASE INCEPTIONS		(19,860)	(106,605)
ADD: PROCEEDS OF CAPITAL LEASES		19,860	106,605
TOTAL LEASE INCEPTIONS		-	-
FUND BALANCE AT END OF YEAR		\$ 169,038,855	\$ 169,095,926