

# WAKE COUNTY, NORTH CAROLINA

**AFFORDABLE HOUSING FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**From Project Inception Through June 30, 2008**

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 14,318,232	\$ 8,717,302	\$ 2,461,339	\$ 11,178,641
Charges for services	1,433,909	880,523	341,626	1,222,149
Investment earnings	-	384,598	73,987	458,585
Miscellaneous	270,653	172,361	3,117	175,478
Total Revenues	16,022,794	10,154,784	2,880,069	13,034,853
EXPENDITURES:				
Human Services				
Other Programs	11,066,383	7,462,793	219,475	7,682,268
Mental health	1,428,664	1,357,134	-	1,357,134
Housing and community revitalization	9,465,943	5,492,695	1,783,216	7,275,911
Home grant	4,673,436	1,507,809	245,282	1,753,091
Total Expenditures	26,634,426	15,820,431	2,247,973	18,068,404
REVENUES UNDER EXPENDITURES	(10,611,632)	(5,665,647)	632,096	(5,033,551)
OTHER FINANCING SOURCES:				
Transfers in	10,611,632	9,507,632	1,104,000	10,611,632
REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ 3,841,985	1,736,096	\$ 5,578,081
Fund Balance at beginning of year			3,841,985	
FUND BALANCE AT END OF YEAR			\$ 5,578,081	

# WAKE COUNTY, NORTH CAROLINA

## MAJOR FACILITIES FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN APPROPRIATED FUND BALANCE

For the Year Ended June 30, 2008

	2008	
	Budget	Actual
<b>REVENUES:</b>		
Taxes:		
Occupancy tax	\$ 14,650,601	\$ 14,686,700
Prepared food tax	16,600,650	16,925,265
Total taxes	31,251,251	31,611,965
Investment earnings	-	931,475
Total Revenues	31,251,251	32,543,440
<b>EXPENDITURES:</b>		
Raleigh hold harmless - occupancy	680,000	680,000
Cary hold harmless - occupancy	691,000	712,305
Greater Raleigh Convention and Visitors Bureau	3,701,000	3,808,771
Centennial Authority operations 7%	1,786,000	1,829,737
Centennial - Debt service	5,206,000	5,035,497
Raleigh annual distribution - \$1M	1,000,000	1,000,000
Convention Center	13,020,000	13,117,463
NC Museum of Art	6,000,000	6,000,000
Carolina Ballet	250,000	150,000
Centennial Authority Facility Improvements	1,000,000	1,000,000
Total Expenditures	33,334,000	33,333,773
REVENUES OVER EXPENDITURES	(2,082,749)	(790,333)
<b>OTHER FINANCING SOURCES AND (USES):</b>		
Transfers out to General Fund	(948,251)	(948,251)
Transfers out to Debt Service Fund	(991,000)	(991,000)
Transfers out to Capital Improvement Fund	(1,000,000)	(1,000,000)
Appropriated fund balance	5,022,000	-
Total other financing uses	2,082,749	(2,939,251)
REVENUES UNDER EXPENDITURES AND OTHER FINANCING USES	\$ -	(3,729,584)
Fund Balance at beginning of year		8,798,122
FUND BALANCES AT END OF YEAR		\$ 5,068,538

# WAKE COUNTY, NORTH CAROLINA

**DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2008**

	2008	
	Budget	Actual
<b>REVENUES:</b>		
Investment earnings	\$ 19,500,000	\$ 12,771,873
Investment earnings	-	1,342
Total revenues	<u>19,500,000</u>	<u>12,773,215</u>
<b>EXPENDITURES:</b>		
Debt service - principal	71,574,939	71,574,931
Debt service - interest	74,150,677	66,048,503
Miscellaneous	204,384	208,629
Total expenditures	<u>145,930,000</u>	<u>137,832,063</u>
REVENUES UNDER EXPENDITURES	(126,430,000)	(125,058,848)
<b>OTHER FINANCING SOURCES:</b>		
Transfers in	125,739,000	125,739,000
Appropriated fund balance	691,000	-
Total Other Financing Sources	<u>126,430,000</u>	<u>125,739,000</u>
REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES, BUDGETARY BASIS	<u>\$ -</u>	<u>680,152</u>
Fund Balance at beginning of year		<u>99,367,454</u>
FUND BALANCES AT END OF YEAR		<u>\$ 100,047,606</u>

# WAKE COUNTY, NORTH CAROLINA

**COUNTY CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Prior Years	Actual	
			Current Year	Total To Date
<b>REVENUES:</b>				
Taxes	\$ -	\$ -	\$ 596,346	\$ 596,346
Intergovernmental	13,105,849	4,423,901	5,563,787	9,987,688
Charges for services	13,196,324	9,240,380	4,437,603	13,677,983
Investment earnings	513,216	49,630,655	3,343,458	52,974,113
Miscellaneous	5,689,145	1,249,417	1,586,289	2,835,706
Total Revenues	<u>32,504,534</u>	<u>64,544,353</u>	<u>15,527,483</u>	<u>80,071,836</u>
<b>EXPENDITURES - CAPITAL PROJECTS:</b>				
Capital projects:				
Automation CIP	22,799,424	8,212,596	7,860,255	16,072,851
Community capital projects	4,060,000	2,679,843	805,000	3,484,843
County building improvements	48,620,780	19,503,153	7,348,195	26,851,348
Criminal justice CIP	51,223,555	11,946,655	27,403,036	39,349,691
Public libraries CIP	8,560,437	1,430,226	737,777	2,168,003
Open space	23,399,309	285,148	18,272,621	18,557,769
Parks and recreation CIP	17,284,633	11,368,998	897,911	12,266,909
Public Safety CIP	36,550,970	26,240,796	4,799,755	31,040,551
Water and Sewer	37,113,088	22,607,725	2,319,212	24,926,937
Program Wide Projects	9,150,265	966,760	32,100	998,860
Total Expenditures	<u>258,762,461</u>	<u>105,241,900</u>	<u>70,475,862</u>	<u>175,717,762</u>
REVENUES UNDER EXPENDITURES	<u>(226,257,927)</u>	<u>(40,697,547)</u>	<u>(54,948,379)</u>	<u>(95,645,926)</u>
<b>OTHER FINANCING SOURCES AND (USES):</b>				
Bonds issued	40,597,642	13,615,976	-	13,615,976
Transfers in	160,322,309	117,493,926	42,828,383	160,322,309
Transfers out	(5,250,000)	(2,750,000)	(2,500,000)	(5,250,000)
Appropriated fund balance	30,587,976	-	-	-
Total Other Financing Sources and (Uses)	<u>226,257,927</u>	<u>128,359,902</u>	<u>40,328,383</u>	<u>168,688,285</u>
REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 87,662,355</u>	<u>(14,619,996)</u>	<u>\$ 73,042,359</u>
Fund Balance at beginning of year			<u>87,662,355</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 73,042,359</u>	

# WAKE COUNTY, NORTH CAROLINA

**SCHOOL CAPITAL FUND  
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
<b>REVENUES:</b>				
Intergovernmental	\$ 55,802,015	\$ 52,599,563	\$ 12,227,824	\$ 64,827,387
Lottery proceeds	9,000,000	-	7,785,492	7,785,492
Charges for services	330,823	-	-	-
Investment earnings	18,143,957	41,531,023	13,049,654	54,580,677
Miscellaneous	-	462,713	4,328	467,041
Total Revenues	<u>83,276,795</u>	<u>94,593,299</u>	<u>33,067,298</u>	<u>127,660,597</u>
<b>EXPENDITURES - CAPITAL PROJECTS:</b>				
Wake County Public Schools	<u>2,123,764,970</u>	<u>1,160,638,084</u>	<u>281,090,353</u>	<u>1,441,728,437</u>
TOTAL EXPENDITURES	<u>2,123,764,970</u>	<u>1,160,638,084</u>	<u>281,090,353</u>	<u>1,441,728,437</u>
REVENUES UNDER EXPENDITURES	<u>(2,040,488,175)</u>	<u>(1,066,044,785)</u>	<u>(248,023,055)</u>	<u>(1,314,067,840)</u>
<b>OTHER FINANCING SOURCES AND (USES):</b>				
Bond issue proceeds	1,823,823,777	1,286,603,936	-	1,286,603,936
Transfers in	189,995,443	173,995,443	16,000,000	189,995,443
Transfers out	(11,162,765)	(11,162,765)	-	(11,162,765)
Appropriated fund balance	<u>37,831,720</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and (Uses)	<u>2,040,488,175</u>	<u>1,449,436,614</u>	<u>16,000,000</u>	<u>1,465,436,614</u>
REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 383,391,829</u>	<u>(232,023,055)</u>	<u>\$ 151,368,774</u>
Fund Balance at beginning of year			<u>383,391,829</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 151,368,774</u>	

# WAKE COUNTY, NORTH CAROLINA

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
As of June 30, 2008**

	Total Nonmajor Special Revenue	Total Nonmajor Capital Project	Total
<b>ASSETS</b>			
Cash and investments - pooled equity	\$ 5,451,880	\$ 9,855,518	\$ 15,307,398
Cash and investments - restricted cash	-	644,814	644,814
Taxes receivable, net	194,769	-	194,769
Accounts receivable, net	1,823,567	25,000	1,848,567
Accrued interest receivable	39,416	90,039	129,455
<b>TOTAL ASSETS</b>	<b><u>\$ 7,509,632</u></b>	<b><u>\$ 10,615,371</u></b>	<b><u>\$ 18,125,003</u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,376,028	\$ 3,908,072	\$ 5,284,100
Due to other governmental units	-	8,099	8,099
Due to other funds	682,969	6,223,183	6,906,152
Deferred revenues	252,802	145,000	397,802
<b>Total Liabilities</b>	<b><u>2,311,799</u></b>	<b><u>10,284,354</u></b>	<b><u>12,596,153</u></b>
Fund Balances:			
Reserved for encumbrances	948,387	730,111	1,678,498
Reserved by state statute	799,859	81,325	881,184
Unreserved:			
Designated for subsequent years' expenditures	534,956	9,553,041	10,087,997
Designated for working capital	271,024	-	271,024
Undesignated	2,643,607	(10,033,460)	(7,389,853)
<b>Total Fund Balances</b>	<b><u>5,197,833</u></b>	<b><u>331,017</u></b>	<b><u>5,528,850</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 7,509,632</u></b>	<b><u>\$ 10,615,371</u></b>	<b><u>\$ 18,125,003</u></b>

# WAKE COUNTY, NORTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2008**

	Total Nonmajor Special Revenue	Total Nonmajor Capital Project	Total
<b>REVENUES:</b>			
Taxes	\$ 18,139,555	\$ -	\$ 18,139,555
Intergovernmental	11,347,480	-	11,347,480
Charges for services	480,979	85,000	565,979
Licenses and permits	1,908	-	1,908
Investment earnings	373,450	175,391	548,841
Miscellaneous	155,121	-	155,121
Total Revenues	<u>30,498,493</u>	<u>260,391</u>	<u>30,758,884</u>
<b>EXPENDITURES</b>			
General administration	2,803,741	-	2,803,741
Human services	9,044,180	-	9,044,180
Community development	117,446	502,998	620,444
Environmental services	390	-	390
Public safety	16,627,325	2,603,620	19,230,945
General services administration	4,581	-	4,581
Education	-	15,267,568	15,267,568
Total Expenditures	<u>28,597,663</u>	<u>18,374,186</u>	<u>46,971,849</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,900,830</u>	<u>(18,113,795)</u>	<u>(16,212,965)</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Installment purchase proceeds	-	1,600,000	1,600,000
Transfers in	1,669,699	5,291,000	6,960,699
Transfers out	(4,164,383)	-	(4,164,383)
Total Other Financing Sources (Uses)	<u>(2,494,684)</u>	<u>6,891,000</u>	<u>4,396,316</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(593,854)	(11,222,795)	(11,816,649)
Fund Balances at beginning of year	<u>5,791,687</u>	<u>11,553,812</u>	<u>17,345,499</u>
FUND BALANCES AT END OF YEAR	<u>\$ 5,197,833</u>	<u>\$ 331,017</u>	<u>\$ 5,528,850</u>

# WAKE COUNTY, NORTH CAROLINA

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
As of June 30, 2008**

	Grants Fund	Sewer Districts	Capital Area Workforce Development	Special Tax Districts	Revaluation Reserve	911 Special Revenue Fund	Total
<b>ASSETS</b>							
Cash and investments - pooled equity	\$ 1,514,195	\$ 563,481	\$ -	\$ 2,852,752	\$ 521,452	\$ -	\$ 5,451,880
Taxes receivable, net	-	-	-	194,769	-	-	194,769
Accounts receivable, net	769,493	-	1,054,074	-	-	-	1,823,567
Accrued interest receivable	3,425	5,150	-	26,075	4,766	-	39,416
<b>TOTAL ASSETS</b>	<b>\$ 2,287,113</b>	<b>\$ 568,631</b>	<b>\$ 1,054,074</b>	<b>\$ 3,073,596</b>	<b>\$ 526,218</b>	<b>\$ -</b>	<b>\$ 7,509,632</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts payable and accrued liabilities	\$ 503,051	\$ -	\$ 354,080	\$ 10,531	\$ 508,366	\$ -	\$ 1,376,028
Due to other funds	-	-	682,969	-	-	-	682,969
Deferred revenues	-	-	-	252,802	-	-	252,802
<b>Total Liabilities</b>	<b>503,051</b>	<b>-</b>	<b>1,037,049</b>	<b>263,333</b>	<b>508,366</b>	<b>-</b>	<b>2,311,799</b>
Fund Balances:							
Reserved for encumbrances	948,387	-	-	-	-	-	948,387
Reserved by state statute	772,918	5,150	17,025	-	4,766	-	799,859
Unreserved:							
Designated for subsequent years' expenditures	62,757	459,113	-	-	13,086	-	534,956
Designated for working capital	-	-	-	271,024	-	-	271,024
Undesignated	-	104,368	-	2,539,239	-	-	2,643,607
<b>Total Fund Balances</b>	<b>1,784,062</b>	<b>568,631</b>	<b>17,025</b>	<b>2,810,263</b>	<b>17,852</b>	<b>-</b>	<b>5,197,833</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,287,113</b>	<b>\$ 568,631</b>	<b>\$ 1,054,074</b>	<b>\$ 3,073,596</b>	<b>\$ 526,218</b>	<b>\$ -</b>	<b>\$ 7,509,632</b>

# WAKE COUNTY, NORTH CAROLINA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended June 30, 2008

	Grants Fund	Sewer Districts	Capital Area Workforce Development	Special Tax Districts	Revaluation Reserve	911 Special Revenue	Total
<b>REVENUES:</b>							
Taxes	\$ -	\$ -	\$ -	\$ 17,690,441	\$ -	\$ 449,114	\$ 18,139,555
Intergovernmental	6,879,934	-	4,467,546	-	-	-	11,347,480
Charges for services	151,076	-	16,194	-	-	313,709	480,979
Licenses and permits	1,908	-	-	-	-	-	1,908
Investment earnings	12,753	24,913	-	281,702	26,164	27,918	373,450
Miscellaneous	155,121	-	-	-	-	-	155,121
Total Revenues	<u>7,200,792</u>	<u>24,913</u>	<u>4,483,740</u>	<u>17,972,143</u>	<u>26,164</u>	<u>790,741</u>	<u>30,498,493</u>
<b>EXPENDITURES:</b>							
General administration	373,240	-	-	-	2,430,501	-	2,803,741
Human services	4,537,784	-	4,506,396	-	-	-	9,044,180
Community development	117,446	-	-	-	-	-	117,446
Environmental services	390	-	-	-	-	-	390
Public safety	952,988	-	-	14,450,421	-	1,223,916	16,627,325
General services administration	4,581	-	-	-	-	-	4,581
Total Expenditures	<u>5,986,429</u>	<u>-</u>	<u>4,506,396</u>	<u>14,450,421</u>	<u>2,430,501</u>	<u>1,223,916</u>	<u>28,597,663</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,214,363</u>	<u>24,913</u>	<u>(22,656)</u>	<u>3,521,722</u>	<u>(2,404,337)</u>	<u>(433,175)</u>	<u>1,900,830</u>
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers in	569,699	-	-	-	1,100,000	-	1,669,699
Transfers out	-	-	-	(3,536,000)	-	(628,383)	(4,164,383)
Total other financing sources and uses	<u>569,699</u>	<u>-</u>	<u>-</u>	<u>(3,536,000)</u>	<u>1,100,000</u>	<u>(628,383)</u>	<u>(2,494,684)</u>
NET CHANGE IN FUND BALANCES	1,784,062	24,913	(22,656)	(14,278)	(1,304,337)	(1,061,558)	(593,854)
Fund Balances at beginning of year	<u>-</u>	<u>543,718</u>	<u>39,681</u>	<u>2,824,541</u>	<u>1,322,189</u>	<u>1,061,558</u>	<u>5,791,687</u>
FUND BALANCES AT END OF YEAR	<u>\$ 1,784,062</u>	<u>\$ 568,631</u>	<u>\$ 17,025</u>	<u>\$ 2,810,263</u>	<u>\$ 17,852</u>	<u>\$ -</u>	<u>\$ 5,197,833</u>

# WAKE COUNTY, NORTH CAROLINA

**COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
As of June 30, 2008**

	Wake Community College Capital Projects Fund	Fire Capital Projects Fund	Major Facilities Capital Trust Fund	State School Bond	Total
<b>ASSETS</b>					
Cash and investments - pooled equity	\$ -	\$ 8,897,468	\$ 949,951	\$ 8,099	\$ 9,855,518
Cash and investments - restricted	-	644,814	-	-	644,814
Accounts receivables, net	-	-	25,000	-	25,000
Accrued interest receivable	-	81,325	8,714	-	90,039
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 9,623,607</b>	<b>\$ 983,665</b>	<b>\$ 8,099</b>	<b>\$ 10,615,371</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 3,810,277	\$ 52,566	45,229	-	\$ 3,908,072
Due to other governmental units	-	-	-	8,099	8,099
Due to other funds	6,223,183	-	-	-	6,223,183
Deferred revenues	-	-	145,000	-	145,000
<b>Total Liabilities</b>	<b>10,033,460</b>	<b>52,566</b>	<b>190,229</b>	<b>8,099</b>	<b>10,284,354</b>
Fund Balances:					
Reserved for encumbrances	-	678,887	51,224	-	730,111
Reserved by state statute	-	81,325	-	-	81,325
Unreserved:					
Designated for subsequent years' expenditures	-	8,810,829	742,212	-	9,553,041
Undesignated	(10,033,460)	-	-	-	(10,033,460)
<b>Total Fund Balances</b>	<b>(10,033,460)</b>	<b>9,571,041</b>	<b>793,436</b>	<b>-</b>	<b>331,017</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 9,623,607</b>	<b>\$ 983,665</b>	<b>\$ 8,099</b>	<b>\$ 10,615,371</b>

# WAKE COUNTY, NORTH CAROLINA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECT FUNDS For the Year Ended June 30, 2008

	Wake Community College Capital Projects Fund	Fire Capital Projects Fund	Major Facilities Capital Trust Fund	Total
<b>REVENUES:</b>				
Charges for services	\$ -	\$ -	\$ 85,000	\$ 85,000
Investment earnings	-	172,896	2,495	175,391
Total Revenues	-	172,896	87,495	260,391
<b>EXPENDITURES:</b>				
Capital Projects:				
Community development and cultural	-	-	502,998	502,998
Public safety	-	2,603,620	-	2,603,620
Education	15,267,568	-	-	15,267,568
Total Expenditures	15,267,568	2,603,620	502,998	18,374,186
REVENUES OVER (UNDER) EXPENDITURES	(15,267,568)	(2,430,724)	(415,503)	(18,113,795)
<b>OTHER FINANCING SOURCES (USES):</b>				
Installment purchase proceeds	-	1,600,000	-	1,600,000
Transfers in	1,500,000	2,791,000	1,000,000	5,291,000
Total other financing sources and uses	1,500,000	4,391,000	1,000,000	6,891,000
NET CHANGE IN FUND BALANCES	(13,767,568)	1,960,276	584,497	(11,222,795)
Fund Balances at beginning of year	3,734,108	7,610,765	208,939	11,553,812
FUND BALANCES AT END OF YEAR	\$ (10,033,460)	\$ 9,571,041	\$ 793,436	\$ 331,017

# WAKE COUNTY, NORTH CAROLINA

## GRANTS FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

#### BUDGET AND ACTUAL

From Project Inception Through June 30, 2008

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
<b>REVENUES:</b>				
Intergovernmental	\$ 13,577,011	\$ -	\$ 6,879,934	\$ 6,879,934
Charges for services	75,000	-	151,076	151,076
Licenses & Permits	-	-	1,908	1,908
Investment earnings	-	-	12,753	12,753
Miscellaneous	56,092	-	155,121	155,121
Total Revenues	13,708,103	-	7,200,792	7,200,792
<b>EXPENDITURES:</b>				
General administration	891,565	-	373,240	373,240
Human services	10,802,382	-	4,537,784	4,537,784
Community development	141,927	-	117,446	117,446
Environmental Services	167,400	-	390	390
Public Safety	2,342,240	-	952,988	952,988
General Services Administration	9,000	-	4,581	4,581
Total Expenditures	14,354,514	-	5,986,429	5,986,429
REVENUES UNDER EXPENDITURES	(646,411)	-	1,214,363	1,214,363
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	569,699	-	569,699	569,699
Total Other Financing Sources	569,699	-	569,699	569,699
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(76,712)	\$ -	1,784,062	\$ 1,784,062
Fund balance appropriated	76,712		-	
REVENUES, OTHER FINANCING SOURCES AND APPROPRIATED FUND BALANCE OVER EXPENDITURES	\$ -		1,784,062	
Fund Balance at beginning of year			-	
FUND BALANCE AT END OF YEAR			\$ 1,784,062	

# WAKE COUNTY, NORTH CAROLINA

**SEWER DISTRICTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
<b>REVENUES:</b>				
Intergovernmental	\$ 502,050	\$ 327,050	\$ -	\$ 327,050
Charges for services	4,286,814	2,171,126	-	2,171,126
Investment earnings	404,711	633,473	24,913	658,386
Miscellaneous	350,986	118,309	-	118,309
Total Revenues	5,544,561	3,249,958	24,913	3,274,871
<b>EXPENDITURES:</b>				
Community development	6,383,967	5,924,856	-	5,924,856
REVENUES UNDER EXPENDITURES	(839,406)	(2,674,898)	24,913	(2,649,985)
<b>OTHER FINANCING SOURCES:</b>				
Proceeds of long-term debt	-	2,379,210	-	2,379,210
Transfers in	839,406	839,406	-	839,406
Total Other Financing Sources	839,406	3,218,616	-	3,218,616
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ -	\$ 543,718	24,913	\$ 568,631
Fund Balance at beginning of year			543,718	
FUND BALANCE AT END OF YEAR			\$ 568,631	

# WAKE COUNTY, NORTH CAROLINA

**CAPITAL AREA WORKFORCE DEVELOPMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
<b>REVENUES:</b>				
Intergovernmental	\$ 29,844,152	\$ 22,843,608	\$ 4,467,546	\$ 27,311,154
Charges for services	35,174	18,980	16,194	35,174
Total Revenues	<u>29,879,326</u>	<u>22,862,588</u>	<u>4,483,740</u>	<u>27,346,328</u>
<b>EXPENDITURES:</b>				
Welfare-to-work Grant	1,186,234	1,179,617	-	1,179,617
WIA Administration	2,269,799	1,385,206	460,051	1,845,257
Capacity Building	2,304,206	1,393,618	488,714	1,882,332
Administrative - Omnibus Funds	51,729	51,729	-	51,729
Dislocated Worker - Omnibus Funds	220,744	220,744	-	220,744
Dislocated Worker - Supplemental	2,985,398	2,110,750	807,950	2,918,700
Title I - Adult	4,142,139	3,302,415	772,213	4,074,628
Title I - Youth	4,709,698	3,582,801	879,970	4,462,771
Title I - Dislocated Workers	7,553,413	5,894,807	1,061,601	6,956,408
Hurricane Katrina - NEG	825,000	634,977	32,382	667,359
USDOL Direct Grants	3,062,952	2,976,768	-	2,976,768
Other County	444,935	(33,604)	3,515	(30,089)
Total Expenditures	<u>29,756,247</u>	<u>22,699,828</u>	<u>4,506,396</u>	<u>27,206,224</u>
REVENUES OVER (UNDER) EXPENDITURES	123,079	162,760	(22,656)	140,104
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	11,290	11,290	-	11,290
Transfers out	(134,369)	(134,369)	-	(134,369)
Total Other Financing Sources and Uses	<u>(123,079)</u>	<u>(123,079)</u>	<u>-</u>	<u>(123,079)</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 39,681</u>	<u>(22,656)</u>	<u>\$ 17,025</u>
Fund balance at beginning of year			<u>39,681</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 17,025</u>	

# WAKE COUNTY, NORTH CAROLINA

**SPECIAL TAX DISTRICTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2008**

	2008		
	Budget	Actual	Total
<b>REVENUES:</b>			
Taxes - ad valorem property	\$ 18,165,000	\$ 17,690,441	\$ 17,690,441
Investment earnings	-	281,702	281,702
Miscellaneous	-	-	-
Total Revenues	<u>18,165,000</u>	<u>17,972,143</u>	<u>17,972,143</u>
<b>EXPENDITURES:</b>			
Public Safety:			
Rural fire districts	<u>14,629,000</u>	<u>14,450,421</u>	<u>14,450,421</u>
Total Expenditures	<u>14,629,000</u>	<u>14,450,421</u>	<u>14,450,421</u>
REVENUES OVER EXPENDITURES	3,536,000	3,521,722	3,521,722
<b>OTHER FINANCING USES:</b>			
Transfers out	<u>(3,536,000)</u>	<u>(3,536,000)</u>	<u>(3,536,000)</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>(14,278)</u>	<u>\$ (14,278)</u>
Fund Balance at beginning of year		<u>2,824,541</u>	
FUND BALANCE AT END OF YEAR		<u>\$ 2,810,263</u>	

# WAKE COUNTY, NORTH CAROLINA

**REVALUATION RESERVE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Prior Years	Actual	
			Actual	Total To Date
<b>REVENUES:</b>				
Investment earnings	\$ 771,289	\$ 1,269,311	\$ 26,164	\$ 1,295,475
<b>EXPENDITURES:</b>				
General administration - Revaluation	15,127,234	12,707,365	2,430,501	15,137,866
REVENUES UNDER EXPENDITURES	(14,355,945)	(11,438,054)	(2,404,337)	(13,842,391)
<b>OTHER FINANCING SOURCES:</b>				
Proceeds of capital leases	-	10,243	-	10,243
Transfers in	13,850,000	12,750,000	1,100,000	13,850,000
Total Other Financing Sources	13,850,000	12,760,243	1,100,000	13,860,243
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(505,945)	1,322,189	(1,304,337)	17,852
Fund balance appropriated	505,945	-	-	-
REVENUES, OTHER SOURCES, AND FUND BALANCE APPROPRIATED OVER (UNDER) EXPENDITURES	\$ -	\$ 1,322,189	(1,304,337)	\$ 17,852
Fund Balance at beginning of year			1,322,189	
FUND BALANCE AT END OF YEAR			\$ 17,852	

# WAKE COUNTY, NORTH CAROLINA

**911 SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Prior Years	Actual	
			Current Year	Total To Date
<b>REVENUES:</b>				
Taxes	\$ 6,791,842	\$ 5,185,385	\$ 449,114	\$ 5,634,499
Intergovernmental	2,039,000	1,944,007	-	1,944,007
Charges for services	1,483,654	1,495,748	313,709	1,809,457
Investment earnings	-	64,607	27,918	92,525
Total Revenues	<u>10,314,496</u>	<u>8,689,747</u>	<u>790,741</u>	<u>9,480,488</u>
<b>EXPENDITURES:</b>				
Public safety	<u>9,821,113</u>	<u>7,763,189</u>	<u>1,223,916</u>	<u>8,987,105</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>493,383</u>	<u>926,558</u>	<u>(433,175)</u>	<u>493,383</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	135,000	135,000	-	135,000
Transfers out	<u>(628,383)</u>	<u>-</u>	<u>(628,383)</u>	<u>(628,383)</u>
Total Other Financing Sources (Uses)	(493,383)	135,000	(628,383)	(493,383)
REVENUES AND OTHER SOURCES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ 1,061,558</u>	<u>(1,061,558)</u>	<u>\$ -</u>
Fund Balance at beginning of year			<u>1,061,558</u>	
FUND BALANCE AT END OF YEAR			<u>\$ -</u>	

# WAKE COUNTY, NORTH CAROLINA

**WAKE COMMUNITY COLLEGE CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Prior Years	Actual Current Year	Total To Date
<b>REVENUES:</b>				
Investment earnings	\$ 3,640,235	\$ 3,758,114	\$ -	\$ 3,758,114
Total Revenues	<u>3,640,235</u>	<u>3,758,114</u>	<u>-</u>	<u>3,758,114</u>
<b>EXPENDITURES - CAPITAL PROJECTS:</b>				
Wake Technical College	77,842,420	45,690,363	15,267,568	60,957,931
TOTAL EXPENDITURES	<u>77,842,420</u>	<u>45,690,363</u>	<u>15,267,568</u>	<u>60,957,931</u>
REVENUES UNDER EXPENDITURES	<u>(74,202,185)</u>	<u>(41,932,249)</u>	<u>(15,267,568)</u>	<u>(57,199,817)</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	2,250,000	750,000	1,500,000	2,250,000
Bonds issued	71,952,185	44,916,357	-	44,916,357
Total Other Financing Sources	<u>74,202,185</u>	<u>45,666,357</u>	<u>1,500,000</u>	<u>47,166,357</u>
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 3,734,108</u>	<u>(13,767,568)</u>	<u>\$ (10,033,460)</u>
Fund Balance at beginning of year			<u>3,734,108</u>	
FUND BALANCE AT END OF YEAR			<u>\$ (10,033,460)</u>	

# WAKE COUNTY, NORTH CAROLINA

## FIRE CAPITAL PROJECTS FUND

### SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE

#### BUDGET AND ACTUAL

From Project Inception Through June 30, 2008

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
<b>REVENUES:</b>				
Charges for services	\$ 65,000	\$ -	\$ -	\$ -
Investment earnings	316,000	40,953	172,896	213,849
Miscellaneous	-	91,692	-	91,692
Total Revenues	<u>381,000</u>	<u>132,645</u>	<u>172,896</u>	<u>305,541</u>
<b>EXPENDITURES:</b>				
Capital projects:				
Fire and rescue CIP	29,015,478	12,556,358	2,603,620	15,159,978
Total Expenditures	<u>29,015,478</u>	<u>12,556,358</u>	<u>2,603,620</u>	<u>15,159,978</u>
REVENUES UNDER EXPENDITURES	<u>(28,634,478)</u>	<u>(12,423,713)</u>	<u>(2,430,724)</u>	<u>(14,854,437)</u>
<b>OTHER FINANCING SOURCES:</b>				
Debt to be authorized	5,105,000	-	-	-
Installment purchases proceeds	2,449,345	849,345	1,600,000	2,449,345
Transfers in	21,080,133	19,185,133	2,791,000	21,976,133
Total Other Financing Sources	<u>28,634,478</u>	<u>20,034,478</u>	<u>4,391,000</u>	<u>24,425,478</u>
REVENUES AND OTHER SOURCES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ 7,610,765</u>	<u>1,960,276</u>	<u>\$ 9,571,041</u>
Fund Balance at beginning of year			<u>7,610,765</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 9,571,041</u>	

# WAKE COUNTY, NORTH CAROLINA

## MAJOR FACILITIES CAPITAL TRUST FUND

### SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE

#### BUDGET AND ACTUAL

From Project Inception Through June 30, 2008

	Project Authorization	Prior Years	Actual	
			Current Year	Total To Date
<b>REVENUES:</b>				
Intergovernmental	\$ 3,900,000	\$ 3,942,100	\$ -	\$ 3,942,100
Charges for services	617,997	412,997	85,000	497,997
Investment earnings	645,618	478,453	2,495	480,948
Total Revenues	5,163,615	4,833,550	87,495	4,921,045
<b>EXPENDITURES:</b>				
Capital projects:				
Community development and cultural	42,458,615	40,919,453	502,998	41,422,451
REVENUES UNDER EXPENDITURES	(37,295,000)	(36,085,903)	(415,503)	(36,501,406)
<b>OTHER FINANCING SOURCES AND (USES):</b>				
Installment purchases proceeds	600,000	599,842	-	599,842
Transfers in	36,695,000	35,695,000	1,000,000	36,695,000
Total Other Financing Sources and (Uses)	37,295,000	36,294,842	1,000,000	37,294,842
REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ 208,939	584,497	\$ 793,436
Fund Balance at beginning of year			208,939	
FUND BALANCE AT END OF YEAR			\$ 793,436	

**WAKE COUNTY, NORTH CAROLINA**

**STATE SCHOOL BOND FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
From Project Inception Through June 30, 2008**

	Project Authorization	Prior Years	Actual Current Year	Total To Date
<b>REVENUES:</b>				
Intergovernmental:				
State	\$ 123,297,205	\$ 121,891,799	\$ -	\$ 121,891,799
<b>EXPENDITURES - CAPITAL PROJECTS:</b>				
Capital outlay	123,297,205	121,891,799	-	121,891,799
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance at beginning of year			-	
FUND BALANCES AT END OF YEAR			<u>\$ -</u>	

# WAKE COUNTY, NORTH CAROLINA

**BUDGETARY COMBINING BALANCE SHEET  
SOLID WASTE OPERATING AND CAPITAL PROJECT FUNDS (NON-GAAP)  
MODIFIED ACCRUAL BASIS OF ACCOUNTING  
As of June 30, 2008**

	Solid Waste Operating Fund	Solid Waste Capital Project	June 30, 2008
<b>ASSETS</b>			
Cash and investments - pooled equity	\$ 41,024,338	\$ 2,972,809	\$ 43,997,147
Accounts receivable, net	1,210,883	-	1,210,883
Due from other funds	1,250,377	-	1,250,377
Accrued interest receivable	398,307	27,495	425,802
	<u>43,883,905</u>	<u>3,000,304</u>	<u>46,884,209</u>
<b>TOTAL ASSETS</b>	<b>\$ 43,883,905</b>	<b>\$ 3,000,304</b>	<b>\$ 46,884,209</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 19,085,090	\$ 227,349	\$ 19,312,439
Deferred revenues	75,896	-	75,896
<b>Total Liabilities</b>	<b>19,160,986</b>	<b>227,349</b>	<b>19,388,335</b>
Fund Balances:			
Reserved for encumbrances	453,616	236,601	690,217
Reserved by state statute	1,533,294	27,495	1,560,789
Unreserved:			
Designated for white goods	1,175,239	-	1,175,239
Designated for subsequent year's expenditures	3,789,100	2,508,859	6,297,959
Undesignated	17,771,670	-	17,771,670
<b>Total Fund Balances</b>	<b>24,722,919</b>	<b>2,772,955</b>	<b>27,495,874</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 43,883,905</b>	<b>\$ 3,000,304</b>	<b>\$ 46,884,209</b>

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**SOLID WASTE FUND  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BASIS)  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007
	Budget	Actual	Actual
<b>REVENUES:</b>			
Intergovernmental	\$ 1,135,000	\$ 1,199,844	\$ 1,102,733
Licenses and permits	4,000	8,500	3,100
Charges for services	17,677,900	18,613,980	21,185,628
Investment earnings	1,600,000	1,843,401	1,872,143
Miscellaneous	105,500	892,774	637,251
Total Revenues	<u>20,522,400</u>	<u>22,558,499</u>	<u>24,800,855</u>
<b>EXPENDITURES:</b>			
Cost of service	21,912,229	14,893,001	17,086,600
Administration	1,838,060	1,716,104	1,635,141
Total Expenditures	<u>23,750,289</u>	<u>16,609,105</u>	<u>18,721,741</u>
REVENUES OVER (UNDER) EXPENDITURES	(3,227,889)	5,949,394	6,079,114

# WAKE COUNTY, NORTH CAROLINA

**SOLID WASTE FUND**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BASIS)**  
**For the Year Ended June 30, 2008**  
**With Comparative Actual Amounts for the Year Ended June 30, 2007**

	2008		2007
	Budget	Actual	Actual
<b>OTHER FINANCING SOURCES AND (USES):</b>			
Transfers In	294,032	294,032	-
Transfers out	(2,141,000)	(2,141,000)	(4,198,200)
Total Other Financing Sources and Uses	(1,846,968)	(1,846,968)	(4,198,200)
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES/(USES):	(5,074,857)	4,102,426	1,880,914
APPROPRIATED FUND BALANCE	5,074,857	-	-
REVENUES, OTHER SOURCES AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ 4,102,426	\$ 1,880,914
Reconciliation from budgetary basis of modified accrual to full accrual basis:			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES:		\$ 4,102,426	\$ 1,880,914
Reconciling items:			
Compensated absences expenses		(7,978)	(4,914)
OPEB expenses		(49,444)	-
Net decrease in deferred revenue		(1,066,455)	(563,976)
Investment earnings - Construction Fund		156,163	239,636
Expenditures - Construction Fund		(3,601,576)	(1,308,740)
Transfers in - Construction Fund		1,835,000	3,900,000
Acquisition of capital assets		2,576,853	1,308,814
Depreciation and depletion		(317,373)	(761,914)
Change in net assets		\$ 3,627,616	\$ 4,689,820

# WAKE COUNTY, NORTH CAROLINA

**SOLID WASTE CONSTRUCTION FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL (NON-GAAP BASIS)  
From Project Inception Through June 30, 2008**

	Project Authorization	Actual		
		Prior Years	Curent Year	Total to Date
<b>REVENUES:</b>				
Proceeds on sale of bonds	\$ 22,000,000	\$ 22,034,318	\$ -	\$ 22,034,318
Investment earnings	1,190,334	2,450,787	156,163	2,606,950
Miscellaneous	6,528,790	-	-	-
Total revenues	<u>29,719,124</u>	<u>24,485,105</u>	<u>156,163</u>	<u>24,641,268</u>
<b>EXPENDITURES:</b>				
Enterprise Infrastructure	29,166,645	22,064,137	3,601,576	25,665,713
Debt service:				
Interest	441,619	916,359	-	916,359
Future projects	4,491,240	-	-	-
Other	731,383	398,004	-	398,004
Total expenditures	<u>34,830,887</u>	<u>23,378,500</u>	<u>3,601,576</u>	<u>26,980,076</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(5,111,763)</u>	<u>1,106,605</u>	<u>(3,445,413)</u>	<u>(2,338,808)</u>
<b>OTHER FINANCING SOURCES AND USES:</b>				
Transfers in	9,473,000	7,638,000	1,835,000	9,473,000
Transfers out	(623,237)	(623,237)	-	(623,237)
Advance refunding	(3,738,000)	(3,738,000)	-	(3,738,000)
Total other financing sources and uses	<u>5,111,763</u>	<u>3,276,763</u>	<u>1,835,000</u>	<u>5,111,763</u>
REVENUES, OTHER SOURCES, AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 4,383,368</u>	<u>(1,610,413)</u>	<u>\$ 2,772,955</u>
Fund Balance at the beginning of the year			<u>4,383,368</u>	
FUND BALANCE AT THE END OF THE YEAR			<u>\$ 2,772,955</u>	

# WAKE COUNTY, NORTH CAROLINA

**BUDGETARY COMBINING BALANCE SHEET  
SOUTH WAKE LANDFILL PARTNERSHIP FUND (NON-GAAP)  
MODIFIED ACCRUAL BASIS OF ACCOUNTING  
As of June 30, 2008**

	South Wake Landfill	East Wake Transfer Station	June 30, 2008
<b>ASSETS</b>			
Cash and investments - cash equivalents	\$ 450	\$ 400	\$ 850
Accounts receivable, net	887,547	907,022	1,794,569
Accrued interest receivable	-	298	298
<b>TOTAL ASSETS</b>	<b>\$ 887,997</b>	<b>\$ 907,720</b>	<b>\$ 1,795,717</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,300,794	\$ 368,468	\$ 1,669,262
Due to other funds	856,864	393,513	1,250,377
Deferred revenues	13,638	145,739	159,377
<b>Total Liabilities</b>	<b>2,171,296</b>	<b>907,720</b>	<b>3,079,016</b>
Fund Balances:			
Reserved for encumbrances	475,057	-	475,057
Reserved by state statute	873,909	761,581	1,635,490
Unreserved:			
Undesignated	(2,632,265)	(761,581)	(3,393,846)
<b>Total Fund Balances</b>	<b>(1,283,299)</b>	<b>-</b>	<b>(1,283,299)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 887,997</b>	<b>\$ 907,720</b>	<b>\$ 1,795,717</b>

# WAKE COUNTY, NORTH CAROLINA

**SOUTH WAKE LANDFILL PARTNERSHIP FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND APPROPRIATED FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BASIS)  
For the Year Ended June 30, 2008**

	South Wake Landfill		East Wake Transfer Station		June 30, 2008	
	Budget	Actual	Budget	Actual	Budget	Actual
<b>REVENUES:</b>						
Charges of services	\$ 5,814,000	\$ 2,029,920	\$ 480,000	\$ 802,824	\$ 6,294,000	\$ 2,832,744
Investment earnings	-	-	-	80	-	80
Total Revenues	<u>5,814,000</u>	<u>2,029,920</u>	<u>480,000</u>	<u>802,904</u>	<u>6,294,000</u>	<u>2,832,824</u>
<b>EXPENDITURES:</b>						
Cost of service	4,421,949	3,358,672	352,539	308,662	4,774,488	3,667,334
Administration	1,108,793	86,237	116,687	68,520	1,225,480	154,757
Total Expenditures	<u>5,530,742</u>	<u>3,444,909</u>	<u>469,226</u>	<u>377,182</u>	<u>5,999,968</u>	<u>3,822,091</u>
REVENUES UNDER EXPENDITURES	283,258	(1,414,989)	10,774	425,722	294,032	(989,267)
<b>OTHER FINANCING SOURCES/(USES):</b>						
Transfers out	(283,258)	(283,258)	(10,774)	(10,774)	(294,032)	(294,032)
Intrafund transfers in	-	414,948	-	-	-	414,948
Intrafund transfers out	-	-	-	(414,948)	-	(414,948)
Total other financing sources/(uses)	<u>(283,258)</u>	<u>131,690</u>	<u>(10,774)</u>	<u>(425,722)</u>	<u>(294,032)</u>	<u>(294,032)</u>
REVENUES AND OTHER FINANCING USES UNDER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ (1,283,299)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,283,299)</u>

Reconciliation from budgetary basis of modified accrual to full accrual basis:

REVENUES AND OTHER FINANCING USES UNDER EXPENDITURES AND OTHER FINANCING USES	\$ (1,283,299)
Reconciling items	
Net increase in deferred revenue	159,377
Change in net assets	<u>\$ (1,123,922)</u>

# WAKE COUNTY, NORTH CAROLINA

## RISK MANAGEMENT

### SCHEDULE OF REVENUES, EXPENDITURES AND APPROPRIATED FUND BALANCE

#### BUDGET AND ACTUAL (NON-GAAP BASIS)

For the Year Ended June 30, 2008

	2008	
	Budget	Actual
<b>REVENUES:</b>		
Intergovernmental revenue	\$ -	\$ -
Charges of services	-	-
Investment earnings	-	-
Miscellaneous	-	-
Total Revenues	<u>-</u>	<u>-</u>
<b>EXPENDITURES:</b>		
Cost of service	-	-
Administration	-	-
Budgetary Reserve	-	-
Total Expenditures	<u>-</u>	<u>-</u>
REVENUES UNDER EXPENDITURES	-	-
<b>OTHER FINANCING USES:</b>		
Transfers out	<u>(7,226,460)</u>	<u>(7,226,460)</u>
REVENUES AND OTHER FINANCING SOURCES UNDER EXPENDITURES	(7,226,460)	(7,226,460)
FUND BALANCE APPROPRIATED	<u>7,226,460</u>	<u>-</u>
REVENUES, OTHER FINANCING SOURCES, AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ (7,226,460)</u>
Reconciliation from budgetary basis of modified accrual to full accrual basis:		
REVENUES, OTHER FINANCING SOURCES, AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES		\$ (7,226,460)
Reconciling items:		
Compensated absences expense		20,515
Transfer of capital assets to Governmental funds		(8,559)
Change in net assets		<u>\$ (7,214,504)</u>

**WAKE COUNTY, NORTH CAROLINA**

(Continued)

**AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the Year Ended June 30, 2008**

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
<b>MUNICIPAL TAX FUND</b>				
ASSETS				
Cash and investments - pooled equity	\$ 428,520	\$ 324,871	\$ (428,520)	\$ 324,871
LIABILITIES				
Other Liabilities	\$ 428,520	\$ 324,871	\$ (428,520)	\$ 324,871
<b>HUMAN SERVICES FUND</b>				
ASSETS				
Cash and investments - pooled equity	\$ 506,129	\$ 583,136	\$ (506,129)	\$ 583,136
Accounts receivable	6,090	7	(6,090)	7
Accrued interest receivable	497	2,019	(497)	2,019
<b>TOTAL ASSETS</b>	<b>\$ 512,716</b>	<b>\$ 585,162</b>	<b>\$ (512,716)</b>	<b>\$ 585,162</b>
LIABILITIES				
Other liabilities	\$ 512,716	\$ 585,162	\$ (512,716)	\$ 585,162

# WAKE COUNTY, NORTH CAROLINA

## AGENCY FUNDS COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES For the Year Ended June 30, 2008

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
<b>FINES AND FORFEITURES</b>				
ASSETS				
Cash and investments - pooled equity	\$ 247,567	\$ 347,258	\$ (247,567)	\$ 347,258
Accounts receivable	14,490	15,141	(14,490)	15,141
Accrued interest	2,806	3,174	(2,806)	3,174
<b>TOTAL ASSETS</b>	<u>\$ 264,863</u>	<u>\$ 365,573</u>	<u>\$ (264,863)</u>	<u>\$ 365,573</u>
LIABILITIES				
Other liabilities	\$ 264,863	\$ 365,573	\$ (264,863)	\$ 365,573
<b>TOTAL LIABILITIES</b>	<u>\$ 264,863</u>	<u>\$ 365,573</u>	<u>\$ (264,863)</u>	<u>\$ 365,573</u>
 <b>DMV INTEREST PENALTIES</b>				
ASSETS				
Cash and investments - pooled equity	\$ 40,012	\$ 46,131	\$ (40,012)	\$ 46,131
Accrued interest	-	422	-	422
<b>TOTAL ASSETS</b>	<u>\$ 40,012</u>	<u>\$ 46,553</u>	<u>\$ (40,012)</u>	<u>\$ 46,553</u>
LIABILITIES				
Due to other governmental units	\$ 40,012	\$ 45,751	\$ (40,012)	\$ 45,751
Other liabilities	-	802	-	802
<b>TOTAL LIABILITIES</b>	<u>\$ 40,012</u>	<u>\$ 46,553</u>	<u>\$ (40,012)</u>	<u>\$ 46,553</u>
 <b>TOTAL - ALL AGENCY FUNDS</b>				
ASSETS				
Cash and investments - pooled equity	\$ 1,222,228	\$ 1,301,396	\$ (1,222,228)	\$ 1,301,396
Accounts receivable	20,580	15,148	(20,580)	15,148
Accrued interest receivable	3,303	5,615	(3,303)	5,615
<b>TOTAL ASSETS</b>	<u>\$ 1,246,111</u>	<u>\$ 1,322,159</u>	<u>\$ (1,246,111)</u>	<u>\$ 1,322,159</u>
LIABILITIES				
Other liabilities	\$ 1,206,099	\$ 1,276,408	\$ (1,206,099)	\$ 1,276,408
Due to other governmental units	40,012	45,751	(40,012)	45,751
<b>TOTAL LIABILITIES</b>	<u>\$ 1,246,111</u>	<u>\$ 1,322,159</u>	<u>\$ (1,246,111)</u>	<u>\$ 1,322,159</u>