

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, 2009**

	Project Authorization	Prior Years	Actual Current Year	Total To Date
REVENUES:				
Intergovernmental	\$ 17,847,117	\$ 11,178,641	\$ 2,400,419	\$ 13,579,060
Charges for services	1,592,909	1,222,149	108,156	1,330,305
Investment earnings	-	458,585	45,978	504,563
Miscellaneous	270,653	175,478	-	175,478
Total Revenues	19,710,679	13,034,853	2,554,553	15,589,406
EXPENDITURES:				
Human Services				
Other Programs	12,192,383	7,682,268	1,236,097	8,918,365
Mental health	1,428,664	1,357,134	-	1,357,134
Housing and community revitalization	11,581,461	7,275,911	1,984,811	9,260,722
Home grant	5,641,639	1,753,091	312,967	2,066,058
Homeless prevention grants	582,164	-	719	719
Total Expenditures	31,426,311	18,068,404	3,534,594	21,602,998
REVENUES UNDER EXPENDITURES	(11,715,632)	(5,033,551)	(980,041)	(6,013,592)
OTHER FINANCING SOURCES:				
Transfers in	11,715,632	10,611,632	1,104,000	11,715,632
REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ 5,578,081	123,959	\$ 5,702,040
Fund Balance at beginning of year			5,578,081	
FUND BALANCE AT END OF YEAR			\$ 5,702,040	

WAKE COUNTY, NORTH CAROLINA

MAJOR FACILITIES FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN APPROPRIATED FUND BALANCE

For the Year Ended June 30, 2009

	2009	
	Budget	Actual
REVENUES:		
Taxes:		
Occupancy tax	\$ 15,400,000	\$ 13,484,795
Prepared food tax	17,400,000	17,581,737
Total taxes	32,800,000	31,066,532
Investment earnings	-	201,489
Total Revenues	32,800,000	31,268,021
EXPENDITURES:		
Raleigh hold harmless - occupancy	680,000	680,000
Cary hold harmless - occupancy	747,000	654,103
Greater Raleigh Convention and Visitors Bureau	3,982,000	3,517,313
Centennial Authority operations 7%	1,892,000	1,817,438
Centennial - Debt service	5,209,000	5,208,725
Raleigh annual distribution - \$1M	1,000,000	1,000,000
Convention Center	13,814,000	13,122,914
NC Museum of Art	1,000,000	1,000,000
Carolina Ballet	200,000	100,000
Centennial Authority Facility Improvements	1,500,000	1,500,000
Green Square	1,900,000	1,900,000
St. Augustine's	300,000	300,000
Unallocated	400,000	-
Total Expenditures	32,624,000	30,800,493
REVENUES OVER EXPENDITURES	176,000	467,528
OTHER FINANCING SOURCES AND (USES):		
Transfers out to General Fund	(985,000)	(931,996)
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	2,800,000	-
Total other financing uses	(176,000)	(2,922,996)
REVENUES UNDER EXPENDITURES AND OTHER FINANCING USES	\$ -	(2,455,468)
Fund Balance at beginning of year		5,068,538
FUND BALANCES AT END OF YEAR		\$ 2,613,070

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, 2009**

	2009	
	Budget	Actual
REVENUES:		
Intergovernmental	\$ -	\$ 15,384,671
Investment earnings	17,525,000	9,663,930
Total revenues	17,525,000	25,048,601
EXPENDITURES:		
Debt service - principal	96,038,575	94,944,496
Debt service - interest	82,790,005	58,677,460
Future appropriated reserves	1,747,220	-
Miscellaneous	208,200	226,546
Total expenditures	180,784,000	153,848,502
REVENUES UNDER EXPENDITURES	(163,259,000)	(128,799,901)
OTHER FINANCING SOURCES (USES):		
Transfers in	146,664,000	146,664,000
Refunded bonds issued	-	235,300,000
Premiums on issuance	16,595,000	54,456,200
Payment to refunded bond escrow agent	-	(256,895,981)
Total Other Financing Sources (Uses)	163,259,000	179,524,219
REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES, BUDGETARY BASIS	\$ -	50,724,318
Fund Balance at beginning of year		100,047,606
FUND BALANCES AT END OF YEAR		\$ 150,771,924

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, 2009**

	Project Authorization	Prior Years	Actual	
			Current Year	Total To Date
REVENUES:				
Taxes	\$ -	\$ 596,346	\$ 16,699	\$ 613,045
Intergovernmental	15,389,549	6,543,291	5,040,089	11,583,380
Charges for services	10,933,230	7,777,444	3,547,299	11,324,743
Investment earnings	41,456,587	44,792,449	949,306	45,741,755
Miscellaneous	239,942	207,066	516,148	723,214
Total Revenues	68,019,308	59,916,596	10,069,541	69,986,137
EXPENDITURES - CAPITAL PROJECTS:				
Capital projects:				
Automation CIP	21,538,183	8,387,910	6,285,068	14,672,978
Community capital projects	1,905,000	755,000	900,000	1,655,000
County building improvements	35,085,275	4,551,119	7,201,410	11,752,529
Criminal justice CIP	88,029,751	29,651,779	38,074,066	67,725,845
Public libraries CIP	23,119,888	2,168,003	3,882,464	6,050,467
Open space	28,911,007	21,222,493	7,299,868	28,522,361
Parks and recreation CIP	6,413,062	3,058,866	794,624	3,853,490
Public safety CIP	15,589,137	1,713,013	5,821,347	7,534,360
Water and sewer	34,078,545	20,975,355	646,136	21,621,491
Economic development	3,246,716	-	3,246,716	3,246,716
Program wide projects	2,083,065	1,998,860	-	1,998,860
Total Expenditures	259,999,629	94,482,398	74,151,699	168,634,097
REVENUES UNDER EXPENDITURES	(191,980,321)	(34,565,802)	(64,082,158)	(98,647,960)
OTHER FINANCING SOURCES AND (USES):				
Transfers in	127,312,096	102,289,096	25,023,000	127,312,096
Transfers out	(7,750,000)	(5,250,000)	(2,500,000)	(7,750,000)
Bonds issued	72,377,299	10,569,065	21,300,000	31,869,065
Appropriated fund balance	40,926	-	-	-
Total Other Financing Sources and (Uses)	191,980,321	107,608,161	43,823,000	151,431,161
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ 73,042,359	(20,259,158)	\$ 52,783,201
Fund Balance at beginning of year			73,042,359	
FUND BALANCE AT END OF YEAR			\$ 52,783,201	

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, 2009**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
REVENUES:				
Intergovernmental	\$ 24,669,529	\$ 30,215,759	\$ 4,357,908	\$ 34,573,667
Lottery proceeds	9,000,000	7,785,492	8,828,382	16,613,874
Investment earnings	8,000,000	67,949,467	4,662,698	72,612,165
Miscellaneous	-	4,328	-	4,328
Total Revenues	<u>41,669,529</u>	<u>105,955,046</u>	<u>17,848,988</u>	<u>123,804,034</u>
EXPENDITURES - CAPITAL PROJECTS:				
Wake County Public Schools	<u>1,688,038,097</u>	<u>1,000,751,307</u>	<u>310,606,242</u>	<u>1,311,357,549</u>
TOTAL EXPENDITURES	<u>1,688,038,097</u>	<u>1,000,751,307</u>	<u>310,606,242</u>	<u>1,311,357,549</u>
REVENUES UNDER EXPENDITURES	<u>(1,646,368,568)</u>	<u>(894,796,261)</u>	<u>(292,757,254)</u>	<u>(1,187,553,515)</u>
OTHER FINANCING SOURCES AND (USES):				
Bonds issued	1,555,028,651	899,411,143	356,500,000	1,255,911,143
Transfers in	66,818,165	157,916,657	30,000,000	187,916,657
Transfers out	(11,162,765)	(11,162,765)	-	(11,162,765)
Appropriated fund balance	<u>35,684,517</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and (Uses)	<u>1,646,368,568</u>	<u>1,046,165,035</u>	<u>386,500,000</u>	<u>1,432,665,035</u>
REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 151,368,774</u>	93,742,746	<u>\$ 245,111,520</u>
Fund Balance at beginning of year			<u>151,368,774</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 245,111,520</u>	

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds account for proceeds of revenue sources that are restricted to expenditures for specific purposes. These funds are established under the provisions of the North Carolina General Statutes:

The **Grants Fund** accounts for the non-recurring revenues and expenditures, received from grant, donations and forfeiture funds, in a multi-year fund. It was established in fiscal year 2008.

The **Sewer Districts Fund** accounts for the revenues and expenditures to connect six subdivisions to municipal or public utility wastewater systems.

The **Capital Area Workforce Development Fund** accounts for the federal Department of Labor grant activities conducted within the Job Training Partnership Act (JTPA) and the Workforce Development Act of 1998.

The **Fire Tax District Fund** accounts for the revenues received as part of ad valorem tax collections and their subsequent distribution to various special tax districts throughout the County.

The **Revaluation Reserve Fund** accounts for the expenditures necessary for periodic property tax revaluations required under State law and the financing resources, which are primarily operating transfers from the General Fund.

Capital Project Funds

Capital project funds account for the proceeds of bond issues and all other resources segregated for the acquisition, construction, and reconstruction of capital assets.

The **Wake Community College Capital Projects Fund** accounts for the construction and renovation of building projects for the Community College financed with bonds authorized and issued by the County. It was established in fiscal year 2004, prior to that these projects had been accounted for as part of the School Capital Fund.

The **Fire Capital Project Fund** accounts for the acquisition of fire apparatus and equipment and renovations of fire facilities. It was established in fiscal year 2008, prior to that these projects had been accounting for in the County Capital Project Fund.

The **Major Facilities Capital Trust Fund** accounts for identified projects through the Wake County's allocation from the Major Facilities Trust Fund and to repay a loan on behalf of the Carolina Mudcats for construction of a restaurant at Five County Stadium. It was established in fiscal year 2008, prior to that these projects had been accounting for in the County Capital Project Fund.

The **State Bond Fund** accounts for the construction and renovation of school building projects financed with State bonds authorized and issued under the Public School Building Bond Act of 1996.

WAKE COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of June 30, 2009

	Total Nonmajor Special Revenue	Total Nonmajor Capital Project	Total
ASSETS			
Cash and investments - pooled equity	\$ 5,139,700	\$ 12,269,208	\$ 17,408,908
Cash and investments - restricted cash	-	31,806,091	31,806,091
Taxes receivable, net	211,197	-	211,197
Accounts receivable, net	1,307,631	-	1,307,631
Prepaid expenditures	1,479,580	-	1,479,580
Accrued interest receivable	22,957	63,837	86,794
TOTAL ASSETS	<u>\$ 8,161,065</u>	<u>\$ 44,139,136</u>	<u>\$ 52,300,201</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,154,004	\$ 3,009,921	\$ 4,163,925
Due to other governmental units	-	8,099	8,099
Due to other funds	110,901	-	110,901
Deferred revenues	279,741	100,000	379,741
Total Liabilities	<u>1,544,646</u>	<u>3,118,020</u>	<u>4,662,666</u>
Fund Balances:			
Reserved for encumbrances	848,363	512,295	1,360,658
Reserved by State statute	1,459,640	63,837	1,523,477
Unreserved:			
Designated for subsequent years' expenditures	1,412,415	31,816,861	33,229,276
Designated for working capital	270,256	-	270,256
Undesignated	2,625,745	8,628,123	11,253,868
Total Fund Balances	<u>6,616,419</u>	<u>41,021,116</u>	<u>47,637,535</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,161,065</u>	<u>\$ 44,139,136</u>	<u>\$ 52,300,201</u>

WAKE COUNTY, NORTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009**

	Total Nonmajor Special Revenue	Total Nonmajor Capital Project	Total
REVENUES:			
Taxes	\$ 20,427,424	\$ -	\$ 20,427,424
Intergovernmental	10,606,083	-	10,606,083
Charges for services	341,562	45,000	386,562
Investment earnings	154,123	299,463	453,586
Miscellaneous	3,250	-	3,250
Total Revenues	<u>31,532,442</u>	<u>344,463</u>	<u>31,876,905</u>
EXPENDITURES			
General administration	601,914	-	601,914
Human services	9,524,790	-	9,524,790
Community development	40,016	1,319,506	1,359,522
Environmental services	91,097	-	91,097
Public safety	17,694,916	3,978,906	21,673,822
General services administration	19,883	-	19,883
Education	-	23,483,952	23,483,952
Total Expenditures	<u>27,972,616</u>	<u>28,782,364</u>	<u>56,754,980</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>3,559,826</u>	<u>(28,437,901)</u>	<u>(24,878,075)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	1,231,760	9,988,000	11,219,760
Transfers out	(3,373,000)	-	(3,373,000)
Bonds issued	-	57,200,000	57,200,000
Installment purchase proceeds	-	1,940,000	1,940,000
Total Other Financing Sources (Uses)	<u>(2,141,240)</u>	<u>69,128,000</u>	<u>66,986,760</u>
REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	1,418,586	40,690,099	42,108,685
Fund Balances at beginning of year	<u>5,197,833</u>	<u>331,017</u>	<u>5,528,850</u>
FUND BALANCES AT END OF YEAR	<u>\$ 6,616,419</u>	<u>\$ 41,021,116</u>	<u>\$ 47,637,535</u>

WAKE COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
As of June 30, 2009

	Grants Fund	Sewer Districts	Capital Area Workforce Development	Fire Tax District	Revaluation Reserve	Total
ASSETS						
Cash and investments - pooled equity	\$ 745,910	\$ 582,449	\$ -	\$ 2,858,037	\$ 953,304	\$ 5,139,700
Taxes receivable, net	-	-	-	211,197	-	211,197
Accounts receivable, net	755,796	-	551,835	-	-	1,307,631
Prepaid expenditures	74,056	-	-	1,405,524	-	1,479,580
Accrued interest receivable	419	3,002	-	14,617	4,919	22,957
TOTAL ASSETS	\$ 1,576,181	\$ 585,451	\$ 551,835	\$ 4,489,375	\$ 958,223	\$ 8,161,065
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable and accrued liabilities	\$ 727,818	\$ -	\$ 409,357	\$ 16,827	\$ 2	\$ 1,154,004
Due to other funds	-	-	110,901	-	-	110,901
Deferred revenues	-	-	-	279,741	-	279,741
Total Liabilities	727,818	-	520,258	296,568	2	1,544,646
Fund Balances:						
Reserved for encumbrances	848,363	-	-	-	-	848,363
Reserved by State statute	-	3,002	31,577	1,420,142	4,919	1,459,640
Unreserved:						
Designated for subsequent years' expenditures	-	459,113	-	-	953,302	1,412,415
Designated for working capital	-	-	-	270,256	-	270,256
Undesignated	-	123,336	-	2,502,409	-	2,625,745
Total Fund Balances	848,363	585,451	31,577	4,192,807	958,221	6,616,419
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,576,181	\$ 585,451	\$ 551,835	\$ 4,489,375	\$ 958,223	\$ 8,161,065

WAKE COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended June 30, 2009

	Grants Fund	Sewer Districts	Capital Area Workforce Development	Fire Tax District	Revaluation Reserve	Total
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ 20,427,424	\$ -	\$ 20,427,424
Intergovernmental	6,055,847	-	4,550,236	-	-	10,606,083
Charges for services	336,247	-	5,315	-	-	341,562
Investment earnings	5,957	16,820	-	111,466	19,880	154,123
Miscellaneous	-	-	3,250	-	-	3,250
Total Revenues	<u>6,398,051</u>	<u>16,820</u>	<u>4,558,801</u>	<u>20,538,890</u>	<u>19,880</u>	<u>31,532,442</u>
EXPENDITURES:						
General administration	422,403	-	-	-	179,511	601,914
Human services	4,980,541	-	4,544,249	-	-	9,524,790
Community development	40,016	-	-	-	-	40,016
Environmental services	91,097	-	-	-	-	91,097
Public safety	1,911,570	-	-	15,783,346	-	17,694,916
General services administration	19,883	-	-	-	-	19,883
Total Expenditures	<u>7,465,510</u>	<u>-</u>	<u>4,544,249</u>	<u>15,783,346</u>	<u>179,511</u>	<u>27,972,616</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,067,459)</u>	<u>16,820</u>	<u>14,552</u>	<u>4,755,544</u>	<u>(159,631)</u>	<u>3,559,826</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	131,760	-	-	-	1,100,000	1,231,760
Transfers out	-	-	-	(3,373,000)	-	(3,373,000)
Total other financing sources and uses	<u>131,760</u>	<u>-</u>	<u>-</u>	<u>(3,373,000)</u>	<u>1,100,000</u>	<u>(2,141,240)</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(935,699)</u>	<u>16,820</u>	<u>14,552</u>	<u>1,382,544</u>	<u>940,369</u>	<u>1,418,586</u>
Fund Balances at beginning 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>5,197,833</u>
FUND BALANCES AT END OF YEAR	<u>\$ 848,363</u>	<u>\$ 585,451</u>	<u>\$ 31,577</u>	<u>\$ 4,192,807</u>	<u>\$ 958,221</u>	<u>\$ 6,616,419</u>

WAKE COUNTY, NORTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
As of June 30, 2009**

	Wake Community College Capital Projects Fund	Fire Capital Projects Fund	Major Facilities Capital Trust Fund	State School Bond	Total
ASSETS					
Cash and investments - pooled equity	\$ 1,601,239	\$ 10,020,423	\$ 639,447	\$ 8,099	\$ 12,269,208
Cash and investments - restricted	31,583,677	222,414	-	-	31,806,091
Accrued interest receivable	8,933	51,693	3,211	-	63,837
TOTAL ASSETS	\$ 33,193,849	\$ 10,294,530	\$ 642,658	\$ 8,099	\$ 44,139,136
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ 2,961,261	\$ 48,660	-	-	\$ 3,009,921
Due to other governmental units	-	-	-	8,099	8,099
Deferred revenues	-	-	100,000	-	100,000
Total Liabilities	2,961,261	48,660	100,000	8,099	3,118,020
Fund Balances:					
Reserved for encumbrances	-	494,055	18,240	-	512,295
Reserved by State statute	8,933	51,693	3,211	-	63,837
Unreserved:					
Designated for subsequent years' expenditures	21,595,532	9,700,122	521,207	-	31,816,861
Undesignated	8,628,123	-	-	-	8,628,123
Total Fund Balances	30,232,588	10,245,870	542,658	-	41,021,116
TOTAL LIABILITIES AND FUND BALANCES	\$ 33,193,849	\$ 10,294,530	\$ 642,658	\$ 8,099	\$ 44,139,136

WAKE COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECT FUNDS For the Year Ended June 30, 2009

	Wake Community College Capital Projects Fund	Fire Capital Projects Fund	Major Facilities Capital Trust Fund	Total
REVENUES:				
Charges for services	\$ -	\$ -	\$ 45,000	\$ 45,000
Investment earnings	-	275,735	23,728	299,463
Total Revenues	-	275,735	68,728	344,463
EXPENDITURES:				
Capital Projects:				
Community development and cultural	-	-	1,319,506	1,319,506
Public safety	-	3,978,906	-	3,978,906
Education	23,483,952	-	-	23,483,952
Total Expenditures	23,483,952	3,978,906	1,319,506	28,782,364
REVENUES OVER (UNDER) EXPENDITURES	(23,483,952)	(3,703,171)	(1,250,778)	(28,437,901)
OTHER FINANCING SOURCES (USES):				
Transfers in	6,550,000	2,438,000	1,000,000	9,988,000
Bonds issued	57,200,000	-	-	57,200,000
Installment purchase proceeds	-	1,940,000	-	1,940,000
Total other financing sources and uses	63,750,000	4,378,000	1,000,000	69,128,000
NET CHANGE IN FUND BALANCES	40,266,048	674,829	(250,778)	40,690,099
Fund Balances at beginning of year	(10,033,460)	9,571,041	793,436	331,017
FUND BALANCES AT END OF YEAR	\$ 30,232,588	\$ 10,245,870	\$ 542,658	\$ 41,021,116

WAKE COUNTY, NORTH CAROLINA

GRANTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

From Project Inception Through June 30, 2009

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 19,555,742	\$ 6,879,934	\$ 6,055,847	\$ 12,935,781
Charges for services	78,766	151,076	336,247	487,323
Investment earnings	55	12,753	5,957	18,710
Miscellaneous	42,208	155,121	-	155,121
Total Revenues	19,676,771	7,198,884	6,398,051	13,596,935
EXPENDITURES:				
General administration	1,253,058	373,240	422,403	795,643
Human services	14,781,880	4,537,784	4,980,541	9,518,325
Community development	191,165	115,538	40,016	155,554
Environmental Services	353,015	390	91,097	91,487
Public Safety	3,841,824	952,988	1,911,570	2,864,558
General Services Administration	34,000	4,581	19,883	24,464
Total Expenditures	20,454,942	5,984,521	7,465,510	13,450,031
REVENUES UNDER EXPENDITURES	(778,171)	1,214,363	(1,067,459)	146,904
OTHER FINANCING SOURCES:				
Transfers in	701,459	569,699	131,760	701,459
Total Other Financing Sources	701,459	569,699	131,760	701,459
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(76,712)	\$ 1,784,062	(935,699)	\$ 848,363
Fund balance appropriated	76,712		-	
REVENUES, OTHER FINANCING SOURCES AND APPROPRIATED FUND BALANCE OVER EXPENDITURES	\$ -		(935,699)	
Fund Balance at beginning of year			1,784,062	
FUND BALANCE AT END OF YEAR			\$ 848,363	

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, 2009

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 502,050	\$ 327,050	\$ -	\$ 327,050
Charges for services	4,286,814	2,171,126	-	2,171,126
Investment earnings	404,711	658,386	16,820	675,206
Miscellaneous	350,986	118,309	-	118,309
Total Revenues	<u>5,544,561</u>	<u>3,274,871</u>	<u>16,820</u>	<u>3,291,691</u>
EXPENDITURES:				
Community development	<u>6,383,967</u>	<u>5,924,856</u>	<u>-</u>	<u>5,924,856</u>
REVENUES UNDER EXPENDITURES	<u>(839,406)</u>	<u>(2,649,985)</u>	<u>16,820</u>	<u>(2,633,165)</u>
OTHER FINANCING SOURCES:				
Proceeds of long-term debt	-	2,379,210	-	2,379,210
Transfers in	<u>839,406</u>	<u>839,406</u>	<u>-</u>	<u>839,406</u>
Total Other Financing Sources	<u>839,406</u>	<u>3,218,616</u>	<u>-</u>	<u>3,218,616</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 568,631</u>	<u>16,820</u>	<u>\$ 585,451</u>
Fund Balance at beginning of year			<u>568,631</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 585,451</u>	

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, 2009**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
REVENUES:				
Intergovernmental	\$ 37,728,573	\$ 27,311,154	\$ 4,550,236	\$ 31,861,390
Charges for services	35,174	35,174	5,315	40,489
Miscellaneous	-	-	3,250	3,250
Total Revenues	<u>37,763,747</u>	<u>27,346,328</u>	<u>4,558,801</u>	<u>31,905,129</u>
EXPENDITURES:				
Title I - Adult	5,415,965	4,074,628	653,889	4,728,517
Title I - Dislocated Workers	9,547,868	6,956,408	1,089,325	8,045,733
Title I - Youth	6,849,787	4,462,771	1,232,321	5,695,092
Statewide Activities	2,856,612	1,882,332	524,255	2,406,587
Dislocated Worker - Supplemental	3,214,425	2,918,700	210,866	3,129,566
Dislocated Worker - Omnibus Funds	220,744	220,744	-	220,744
WIA Administration	3,986,354	1,845,257	617,918	2,463,175
Hurricane Katrina	825,000	667,359	-	667,359
Welfare-to-work Grant	1,186,234	1,179,617	-	1,179,617
Administrative - Omnibus Funds	51,729	51,729	-	51,729
USDOL Direct Grants	3,062,952	2,976,768	-	2,976,768
AmeriCorps	420,249	-	230,228	230,228
Other County	2,749	(30,089)	(14,553)	(44,642)
Total Expenditures	<u>37,640,668</u>	<u>27,206,224</u>	<u>4,544,249</u>	<u>31,750,473</u>
REVENUES OVER (UNDER) EXPENDITURES	123,079	140,104	14,552	154,656
OTHER FINANCING SOURCES (USES):				
Transfers in	11,290	11,290	-	11,290
Transfers out	<u>(134,369)</u>	<u>(134,369)</u>	<u>-</u>	<u>(134,369)</u>
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>\$ 17,025</u>	<u>14,552</u>	<u>\$ 31,577</u>
Fund balance at beginning of year			<u>17,025</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 31,577</u>	

WAKE COUNTY, NORTH CAROLINA

**FIRE TAX DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2009**

	2009	
	Budget	Actual
REVENUES:		
Taxes - ad valorem property	\$ 20,285,000	\$ 20,427,424
Investment earnings	-	111,466
Miscellaneous	27,000	-
Total Revenues	<u>20,312,000</u>	<u>20,538,890</u>
EXPENDITURES:		
Public Safety:		
Rural fire districts	<u>16,939,000</u>	<u>15,783,346</u>
Total Expenditures	<u>16,939,000</u>	<u>15,783,346</u>
REVENUES OVER EXPENDITURES	3,373,000	4,755,544
OTHER FINANCING USES:		
Transfers out	<u>(3,373,000)</u>	<u>(3,373,000)</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	1,382,544
Fund Balance at beginning of year		<u>2,810,263</u>
FUND BALANCE AT END OF YEAR		<u>\$ 4,192,807</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, 2009**

	Project Authorization	Actual		Total To Date
		Prior Years	Actual	
REVENUES:				
Investment earnings	\$ 771,289	\$ 1,295,475	\$ 19,880	\$ 1,315,355
EXPENDITURES:				
General administration - Revaluation	16,227,234	15,137,866	179,511	15,317,377
REVENUES UNDER EXPENDITURES	(15,455,945)	(13,842,391)	(159,631)	(14,002,022)
OTHER FINANCING SOURCES:				
Proceeds of capital leases	-	10,243	-	10,243
Transfers in	14,950,000	13,850,000	1,100,000	14,950,000
Total Other Financing Sources	14,950,000	13,860,243	1,100,000	14,960,243
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(505,945)	17,852	940,369	958,221
Fund balance appropriated	505,945	-	-	-
REVENUES, OTHER SOURCES, AND FUND BALANCE APPROPRIATED OVER (UNDER) EXPENDITURES	\$ -	\$ 17,852	940,369	\$ 958,221
Fund Balance at beginning of year			17,852	
FUND BALANCE AT END OF YEAR			\$ 958,221	

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, 2009**

	Project Authorization	Prior Years	Actual Current Year	Total To Date
REVENUES:				
Investment earnings	\$ 3,640,235	\$ 3,575,474	\$ -	\$ 3,575,474
Total Revenues	<u>3,640,235</u>	<u>3,575,474</u>	<u>-</u>	<u>3,575,474</u>
EXPENDITURES - CAPITAL PROJECTS:				
Wake Technical College	105,854,775	60,775,291	23,483,952	84,259,243
TOTAL EXPENDITURES	<u>105,854,775</u>	<u>60,775,291</u>	<u>23,483,952</u>	<u>84,259,243</u>
REVENUES UNDER EXPENDITURES	<u>(102,214,540)</u>	<u>(57,199,817)</u>	<u>(23,483,952)</u>	<u>(80,683,769)</u>
OTHER FINANCING SOURCES:				
Transfers in	10,064,355	2,250,000	6,550,000	8,800,000
Bonds issued	92,150,185	44,916,357	57,200,000	102,116,357
Total Other Financing Sources	<u>102,214,540</u>	<u>47,166,357</u>	<u>63,750,000</u>	<u>110,916,357</u>
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ (10,033,460)</u>	40,266,048	<u>\$ 30,232,588</u>
Fund Balance at beginning of year			<u>(10,033,460)</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 30,232,588</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, 2009

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Charges for services	\$ 65,000	\$ -	\$ -	\$ -
Investment earnings	316,000	213,849	275,735	489,584
Miscellaneous	-	91,692	-	91,692
Total Revenues	<u>381,000</u>	<u>305,541</u>	<u>275,735</u>	<u>581,276</u>
EXPENDITURES:				
Capital projects:				
Fire and rescue CIP	<u>33,018,445</u>	<u>15,159,978</u>	<u>3,978,906</u>	<u>19,138,884</u>
Total Expenditures	<u>33,018,445</u>	<u>15,159,978</u>	<u>3,978,906</u>	<u>19,138,884</u>
REVENUES UNDER EXPENDITURES	<u>(32,637,445)</u>	<u>(14,854,437)</u>	<u>(3,703,171)</u>	<u>(18,557,608)</u>
OTHER FINANCING SOURCES:				
Debt to be authorized	3,185,000	-	-	-
Installment purchases proceeds	5,934,312	2,449,345	1,940,000	4,389,345
Transfers in	<u>23,518,133</u>	<u>21,976,133</u>	<u>2,438,000</u>	<u>24,414,133</u>
Total Other Financing Sources	<u>32,637,445</u>	<u>24,425,478</u>	<u>4,378,000</u>	<u>28,803,478</u>
REVENUES AND OTHER SOURCES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ 9,571,041</u>	674,829	<u>\$ 10,245,870</u>
Fund Balance at beginning of year			<u>9,571,041</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 10,245,870</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, 2009

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 3,900,000	\$ 3,942,100	\$ -	\$ 3,942,100
Charges for services	642,997	497,997	45,000	542,997
Investment earnings	645,618	480,948	23,728	504,676
Total Revenues	<u>5,188,615</u>	<u>4,921,045</u>	<u>68,728</u>	<u>4,989,773</u>
EXPENDITURES:				
Capital projects:				
Community development and cultural	<u>43,483,615</u>	<u>41,422,451</u>	<u>1,319,506</u>	<u>42,741,957</u>
REVENUES UNDER EXPENDITURES	<u>(38,295,000)</u>	<u>(36,501,406)</u>	<u>(1,250,778)</u>	<u>(37,752,184)</u>
OTHER FINANCING SOURCES AND (USES):				
Installment purchases proceeds	600,000	599,842	-	599,842
Transfers in	<u>37,695,000</u>	<u>36,695,000</u>	<u>1,000,000</u>	<u>37,695,000</u>
Total Other Financing Sources and (Uses)	<u>38,295,000</u>	<u>37,294,842</u>	<u>1,000,000</u>	<u>38,294,842</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 793,436</u>	<u>(250,778)</u>	<u>\$ 542,658</u>
Fund Balance at beginning of year			<u>793,436</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 542,658</u>	

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, 2009**

	Project Authorization	Prior Years	Actual Current Year	Total To Date
REVENUES:				
Intergovernmental:				
State	\$ 123,297,205	\$ 121,891,799	\$ -	\$ 121,891,799
EXPENDITURES - CAPITAL PROJECTS:				
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, 2009**

	Solid Waste Operating Fund	Solid Waste Capital Project	June 30, 2009
ASSETS			
Cash and investments - pooled equity	\$ 23,238,802	\$ 4,792,753	\$ 28,031,555
Cash and investments - reserved	11,498,655	-	11,498,655
Accounts receivable, net	423,703	-	423,703
Due from other funds	322,962	-	322,962
Prepaid expenditures	2,500	-	2,500
Accrued interest receivable	208,656	-	208,656
TOTAL ASSETS	\$ 35,695,278	\$ 4,792,753	\$ 40,488,031
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,088,680	\$ 645,693	\$ 1,734,373
Deferred revenues	56,697	-	56,697
Closure/post-closure care reserves	11,498,655	-	11,498,655
Total Liabilities	12,644,032	645,693	13,289,725
Fund Balances:			
Reserved for encumbrances	203,157	1,388,543	1,591,700
Reserved by state statute	901,124	-	901,124
Unreserved:			
Designated for white goods	1,406,948	-	1,406,948
Designated for subsequent year's expenditures	2,220,000	2,758,517	4,978,517
Undesignated	18,320,017	-	18,320,017
Total Fund Balances	23,051,246	4,147,060	27,198,306
TOTAL LIABILITIES AND FUND BALANCES	\$ 35,695,278	\$ 4,792,753	\$ 40,488,031

WAKE COUNTY, NORTH CAROLINA

(Continued)

**SOLID WASTE OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008**

	2009		2008
	Budget	Actual	Actual
REVENUES:			
Intergovernmental	\$ 910,000	\$ 1,146,661	\$ 1,199,844
Licenses and permits	14,000	9,300	8,500
Charges for services	7,050,900	7,225,951	18,613,980
Investment earnings	714,000	1,214,780	1,843,401
Miscellaneous	200,000	860,844	892,774
Total Revenues	8,888,900	10,457,536	22,558,499
 EXPENDITURES:			
Cost of service	9,112,416	9,301,764	14,893,001
Administration	2,391,201	1,372,164	1,716,104
Total Expenditures	11,503,617	10,673,928	16,609,105
 REVENUES OVER (UNDER) EXPENDITURES	(2,614,717)	(216,392)	5,949,394

WAKE COUNTY, NORTH CAROLINA

**SOLID WASTE OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008**

	2009		2008
	Budget	Actual	Actual
OTHER FINANCING SOURCES AND (USES):			
Transfers In	884,000	856,719	294,032
Transfers out	(2,312,000)	(2,312,000)	(2,141,000)
Total Other Financing Sources and Uses	(1,428,000)	(1,455,281)	(1,846,968)
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES/(USES):	(4,042,717)	(1,671,673)	4,102,426
APPROPRIATED FUND BALANCE	4,042,717	-	-
REVENUES, OTHER SOURCES AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ (1,671,673)</u>	<u>\$ 4,102,426</u>
Reconciliation from budgetary basis of modified accrual to full accrual basis:			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES:		\$ (1,671,673)	\$ 4,102,426
Reconciling items:			
Compensated absences expenses		(2,606)	(7,978)
OPEB expenses		(46,860)	(49,444)
Net decrease in deferred revenue		(19,919)	(1,066,455)
Investment earnings - Construction Fund		13,704	156,163
Expenditures - Construction Fund		(639,599)	(3,601,576)
Transfers in - Construction Fund		2,000,000	1,835,000
Acquisition of capital assets		158,964	2,576,853
Depreciation and depletion		(444,329)	(317,373)
Change in net assets		<u>\$ (652,318)</u>	<u>\$ 3,627,616</u>

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, 2009**

	Project Authorization	Actual		Total to Date
		Prior Years	Curent Year	
REVENUES:				
Intergovernmental	\$ 75,000	\$ -	\$ -	\$ -
Investment earnings	-	1,373,269	13,704	1,386,973
Miscellaneous	7,275,789	-	-	-
Total revenues	<u>7,350,789</u>	<u>1,373,269</u>	<u>13,704</u>	<u>1,386,973</u>
EXPENDITURES:				
Enterprise Infrastructure	11,698,332	4,619,972	592,112	5,212,084
Future projects	3,689,951	-	-	-
Other	-	17,836	47,487	65,323
Total expenditures	<u>15,388,283</u>	<u>4,637,808</u>	<u>639,599</u>	<u>5,277,407</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(8,037,494)</u>	<u>(3,264,539)</u>	<u>(625,895)</u>	<u>(3,890,434)</u>
OTHER FINANCING SOURCES AND USES:				
Transfers in	<u>8,037,494</u>	<u>6,037,494</u>	<u>2,000,000</u>	<u>8,037,494</u>
Total other financing sources and uses	<u>8,037,494</u>	<u>6,037,494</u>	<u>2,000,000</u>	<u>8,037,494</u>
REVENUES, OTHER SOURCES, AND APPROPRIATED FUND				
BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 2,772,955</u>	1,374,105	<u>\$ 4,147,060</u>
Fund Balance at the beginning of the year			<u>2,772,955</u>	
FUND BALANCE AT THE END OF THE YEAR			<u>\$ 4,147,060</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, 2009**

	South Wake Landfill	East Wake Transfer Station	June 30, 2009
ASSETS			
Cash and investments - pooled equity	\$ 1,699,011	\$ (214,102)	\$ 1,484,909
Cash and investments - reserved	2,991,508	-	2,991,508
Cash and investments - cash equivalents	450	300	750
Accounts receivable, net	820,986	1,347,532	2,168,518
Prepaid expenditures	3,500	-	3,500
	<u>5,515,455</u>	<u>1,133,730</u>	<u>6,649,185</u>
TOTAL ASSETS	\$ 5,515,455	\$ 1,133,730	\$ 6,649,185
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 2,653,981	\$ 1,133,043	\$ 3,787,024
Due to other funds	322,962	-	322,962
Deferred revenues	2,262	687	2,949
Closure/post-closure care reserves	2,991,508	-	2,991,508
Total Liabilities	5,970,713	1,133,730	7,104,443
Fund Balances:			
Reserved for encumbrances	43,040	3,310	46,350
Reserved by state statute	822,224	1,346,845	2,169,069
Unreserved:			
Undesignated	(1,320,522)	(1,350,155)	(2,670,677)
Total Fund Balances	(455,258)	-	(455,258)
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,515,455	\$ 1,133,730	\$ 6,649,185

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, 2009**

	South Wake Landfill		East Wake Transfer Station		June 30, 2009	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Charges of services	\$ 5,400,000	\$ 5,553,781	\$ 10,200,000	\$ 10,917,643	\$ 15,600,000	\$ 16,471,424
Investment earnings	-	-	-	1,483	-	1,483
Miscellaneous	-	116	-	-	-	116
Total Revenues	<u>5,400,000</u>	<u>5,553,897</u>	<u>10,200,000</u>	<u>10,919,126</u>	<u>15,600,000</u>	<u>16,473,023</u>
EXPENDITURES:						
Cost of service	7,980,100	8,092,240	3,437,207	3,413,499	11,417,307	11,505,739
Administration	577,947	115,126	810,657	782,253	1,388,604	897,379
Partner rebates	2,385,145	2,385,145	-	-	2,385,145	2,385,145
Total Expenditures	<u>10,943,192</u>	<u>10,592,511</u>	<u>4,247,864</u>	<u>4,195,752</u>	<u>15,191,056</u>	<u>14,788,263</u>
REVENUES UNDER EXPENDITURES	(5,543,192)	(5,038,614)	5,952,136	6,723,374	408,944	1,684,760
OTHER FINANCING USES:						
Transfers out	(758,386)	(734,522)	(125,614)	(122,197)	(884,000)	(856,719)
Intrafund transfers in	-	6,601,177	-	-	-	6,601,177
Intrafund transfers out	-	-	-	(6,601,177)	-	(6,601,177)
Total other financing sources/(uses)	<u>(758,386)</u>	<u>5,866,655</u>	<u>(125,614)</u>	<u>(6,723,374)</u>	<u>(884,000)</u>	<u>(856,719)</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(6,301,578)	828,041	5,826,522	-	(475,056)	828,041
APPROPRIATED FUND BALANCE	<u>475,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,056</u>	<u>-</u>
REVENUES AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ (5,826,522)</u>	<u>\$ 828,041</u>	<u>\$ 5,826,522</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 828,041</u>
Reconciliation from budgetary basis of modified accrual to full accrual basis:						
REVENUES AND OTHER FINANCING USES UNDER EXPENDITURES AND OTHER FINANCING USES						\$ 828,041
Reconciling items						
Net increase in deferred revenue						(156,428)
OPEB expenses						(19,261)
Change in net assets						<u>\$ 652,352</u>

WAKE COUNTY, NORTH CAROLINA

(Continued)

**AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 2009**

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
MUNICIPAL TAX FUND				
ASSETS				
Cash and investments - pooled equity	\$ 324,871	\$ 682,699,576	\$ (682,654,341)	\$ 370,106
LIABILITIES				
Other Liabilities	\$ 324,871	\$ 341,524,901	\$ (341,479,666)	\$ 370,106
HUMAN SERVICES FUND				
ASSETS				
Cash and investments - pooled equity	\$ 583,136	\$ 3,375,146	\$ (2,994,446)	\$ 963,836
Accounts receivable	7	422	(7)	422
Accrued interest receivable	2,019	2,869	(2,019)	2,869
TOTAL ASSETS	\$ 585,162	\$ 3,378,437	\$ (2,996,472)	\$ 967,127
LIABILITIES				
Due to other funds	\$ -	\$ 200,000	\$ -	\$ 200,000
Other liabilities	585,162	2,944,771	(2,762,806)	767,127
TOTAL LIABILITIES	\$ 585,162	\$ 3,144,771	\$ (2,762,806)	\$ 967,127

WAKE COUNTY, NORTH CAROLINA

AGENCY FUNDS COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES For the Year Ended June 30, 2009

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
FINES AND FORFEITURES				
ASSETS				
Cash and investments - pooled equity	\$ 347,258	\$ 6,612,394	\$ (6,722,705)	\$ 236,947
Accounts receivable	15,141	19,629	(15,141)	19,629
Accrued interest	3,174	1,217	(3,174)	1,217
TOTAL ASSETS	\$ 365,573	\$ 6,633,240	\$ (6,741,020)	\$ 257,793
LIABILITIES				
Other liabilities	\$ 365,573	\$ 3,800,725	\$ (3,908,505)	\$ 257,793
TOTAL LIABILITIES	\$ 365,573	\$ 3,800,725	\$ (3,908,505)	\$ 257,793
 DMV INTEREST PENALTIES				
ASSETS				
Cash and investments - pooled equity	\$ 46,131	\$ 1,298,943	\$ (1,299,518)	\$ 45,556
Accrued interest	422	234	(422)	234
TOTAL ASSETS	\$ 46,553	\$ 1,299,177	\$ (1,299,940)	\$ 45,790
LIABILITIES				
Due to other governmental units	\$ 45,751	\$ 625,468	\$ (627,724)	\$ 43,495
Other liabilities	802	85,460	(83,967)	2,295
TOTAL LIABILITIES	\$ 46,553	\$ 710,928	\$ (711,691)	\$ 45,790
 TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash and investments - pooled equity	\$ 1,301,396	\$ 693,986,059	\$ (693,671,010)	\$ 1,616,445
Accounts receivable	15,148	20,051	(15,148)	20,051
Accrued interest receivable	5,615	4,320	(5,615)	4,320
TOTAL ASSETS	\$ 1,322,159	\$ 694,010,430	\$ (693,691,773)	\$ 1,640,816
LIABILITIES				
Other liabilities	\$ 1,276,408	\$ 348,555,857	\$ (348,234,944)	\$ 1,597,321
Due to other governmental units	45,751	625,468	(627,724)	43,495
TOTAL LIABILITIES	\$ 1,322,159	\$ 349,181,325	\$ (348,862,668)	\$ 1,640,816