

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, 2011

	Project Authorization	Prior Years	Actual Current Year	Total To Date
REVENUES:				
Intergovernmental	\$ 20,969,861	\$ 11,398,825	\$ 4,885,169	\$ 16,283,994
Charges for services	2,030,492	1,462,075	293,067	1,755,142
Investment earnings	-	251,430	193	251,623
Miscellaneous	102,526	46,868	-	46,868
Total Revenues	23,102,879	13,159,198	5,178,429	18,337,627
EXPENDITURES:				
Human Services				
County funded	11,937,900	7,848,550	699,858	8,548,408
Housing and community revitalization	13,529,110	8,046,224	2,502,214	10,548,438
Home grant	5,520,915	1,367,353	257,027	1,624,380
Homeless prevention grants	582,164	149,561	358,165	507,726
HOPWA grants	2,043,422	-	1,211,724	1,211,724
Total Expenditures	33,613,511	17,411,688	5,028,988	22,440,676
REVENUES OVER (UNDER) EXPENDITURES	(10,510,632)	(4,252,490)	149,441	(4,103,049)
OTHER FINANCING SOURCES:				
Transfers in	10,510,632	9,904,466	650,000	10,554,466
REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ 5,651,976	799,441	\$ 6,451,417
Fund Balance at beginning of year			5,651,976	
FUND BALANCE AT END OF YEAR			\$ 6,451,417	

WAKE COUNTY, NORTH CAROLINA

MAJOR FACILITIES FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN APPROPRIATED FUND BALANCE

For the Year Ended June 30, 2011

	2011	
	Budget	Actual
REVENUES:		
Taxes:		
Occupancy tax	\$ 14,772,016	\$ 14,944,845
Prepared food tax	17,959,681	18,082,862
Total taxes	32,731,697	33,027,707
Investment earnings	-	35,001
Total Revenues	32,731,697	33,062,708
EXPENDITURES:		
Raleigh hold harmless - occupancy	680,000	680,000
Cary hold harmless - occupancy	724,825	724,825
Greater Raleigh Convention and Visitors Bureau	3,871,375	3,871,375
Centennial Authority operations 7%	1,920,848	1,920,753
Centennial - Debt service	5,208,756	5,208,756
Raleigh annual distribution - \$1M	1,000,000	1,000,000
Convention Center	14,144,062	14,142,787
NC Museum of Art	1,000,000	1,000,000
Centennial Authority Facility Improvements	1,000,000	1,000,000
Green Square	900,000	900,000
St. Augustine's	100,000	100,000
Total Expenditures	30,549,866	30,548,496
REVENUES OVER EXPENDITURES	2,181,831	2,514,212
OTHER FINANCING USES:		
Transfers out to General Fund	(990,831)	(990,831)
Transfers out to Debt Service Fund	(991,000)	(991,000)
Transfers out to Capital Improvement Fund	(1,000,000)	(1,000,000)
Total other financing uses	(2,981,831)	(2,981,831)
REVENUES UNDER EXPENDITURES AND OTHER FINANCING USES	(800,000)	(467,619)
Appropriated fund balance	800,000	
REVENUES AND APPROPRIATED FUND BALANCE UNDER EXPENDITURES AND OTHER FINANCING USES	\$ -	(467,619)
Fund Balance at beginning of year		2,145,334
FUND BALANCES AT END OF YEAR		\$ 1,677,715

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, 2011**

	2011	
	Budget	Actual
REVENUES:		
Intergovernmental	\$ 10,000,000	\$ 23,269,710
Investment earnings	10,880,268	7,109,361
Total revenues	<u>20,880,268</u>	<u>30,379,071</u>
EXPENDITURES:		
Debt service - principal	118,987,479	118,987,473
Debt service - interest	91,445,352	84,194,136
Future appropriated reserves	-	-
Miscellaneous	317,169	276,682
Total expenditures	<u>210,750,000</u>	<u>203,458,291</u>
REVENUES UNDER EXPENDITURES	(189,869,732)	(173,079,220)
OTHER FINANCING SOURCES:		
Transfers in	175,778,000	175,778,000
Premiums on issuance	10,764,000	11,190,302
Total Other Financing Sources (Uses)	<u>186,542,000</u>	<u>186,968,302</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(3,327,732)	13,889,082
APPROPRIATED FUND BALANCE	<u>3,327,732</u>	<u>-</u>
REVENUES, OTHER FINANCING SOURCES, AND APPROPRIATED FUND BALANCE OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>13,889,082</u>
Fund Balance at beginning of year		<u>152,266,294</u>
FUND BALANCES AT END OF YEAR		<u>\$ 166,155,376</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, 2011**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
REVENUES:				
Taxes	\$ 612,910	\$ 614,561	\$ 941	\$ 615,502
Intergovernmental	19,927,914	13,005,935	3,379,338	16,385,273
Charges for services	10,626,204	7,572,239	13,482	7,585,721
Investment earnings	39,275,498	41,486,112	2,662	41,488,774
Miscellaneous	689,945	765,625	1,099,042	1,864,667
Total Revenues	<u>71,132,471</u>	<u>63,444,472</u>	<u>4,495,465</u>	<u>67,939,937</u>
EXPENDITURES - CAPITAL PROJECTS:				
Capital projects:				
Automation CIP	26,092,306	16,774,748	4,056,145	20,830,893
Community capital projects	1,905,000	1,155,000	500,000	1,655,000
County building improvements	43,550,873	24,946,226	11,134,171	36,080,397
Criminal justice CIP	381,368,268	119,057,618	126,809,494	245,867,112
Public libraries CIP	17,939,749	7,466,054	349,004	7,815,058
Open space	5,703,439	3,045,690	1,682,286	4,727,976
Parks and recreation CIP	5,406,446	2,932,771	364,910	3,297,681
Public safety CIP	20,100,421	14,380,638	3,615,359	17,995,997
Water and sewer	30,787,069	18,617,881	431,600	19,049,481
Economic development	5,299,716	3,382,386	728,335	4,110,721
Program wide projects	5,851,622	2,070,622	-	2,070,622
Total Expenditures	<u>544,004,909</u>	<u>213,829,634</u>	<u>149,671,304</u>	<u>363,500,938</u>
REVENUES UNDER EXPENDITURES	<u>(472,872,438)</u>	<u>(150,385,162)</u>	<u>(145,175,839)</u>	<u>(295,561,001)</u>
OTHER FINANCING SOURCES AND (USES):				
Transfers in	163,067,643	139,365,600	23,702,043	163,067,643
Transfers out	(13,357,182)	(8,407,182)	(4,950,000)	(13,357,182)
Bonds issued	10,757,425	13,853,395	10,000,000	23,853,395
Limited obligation bonds issued	301,310,923	301,310,923	-	301,310,923
Premiums on issuance	11,093,629	11,140,000	-	11,140,000
Total Other Financing Sources and (Uses)	<u>472,872,438</u>	<u>457,262,736</u>	<u>28,752,043</u>	<u>486,014,779</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 306,877,574</u>	<u>(116,423,796)</u>	<u>\$ 190,453,778</u>
Fund Balance at beginning of year			<u>306,877,574</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 190,453,778</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, 2011**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
REVENUES:				
Intergovernmental	\$ 24,669,528	\$ 34,573,666	\$ -	\$ 34,573,666
Lottery proceeds	16,000,000	16,613,874	-	16,613,874
Investment earnings	29,159,760	74,807,882	1,849,417	76,657,299
Miscellaneous	-	12,427	41,082	53,509
Total Revenues	69,829,288	126,007,849	1,890,499	127,898,348
EXPENDITURES - CAPITAL PROJECTS:				
Wake County Public Schools	1,694,767,785	1,371,655,983	95,385,667	1,467,041,650
TOTAL EXPENDITURES	1,694,767,785	1,371,655,983	95,385,667	1,467,041,650
REVENUES UNDER EXPENDITURES	(1,624,938,497)	(1,245,648,134)	(93,495,168)	(1,339,143,302)
OTHER FINANCING SOURCES AND (USES):				
Bonds issued	1,491,395,421	1,325,251,307	106,800,000	1,432,051,307
Transfers in	116,853,266	202,862,750	7,000,000	209,862,750
Transfers out	(11,162,765)	(11,162,765)	-	(11,162,765)
Total Other Financing Sources and (Uses)	1,597,085,922	1,516,951,292	113,800,000	1,630,751,292
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(27,852,575)	271,303,158	20,304,832	291,607,990
Fund Balance Appropriated	27,852,575	-	-	-
REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATED OVER EXPENDITURES AND OTHER USES	\$ -	\$ 271,303,158	20,304,832	\$ 291,607,990
Fund Balance at beginning of year			271,303,158	
FUND BALANCE AT END OF YEAR			\$ 291,607,990	

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. During fiscal year 2011 this fund was closed and the remaining balance was transferred to the General Fund.

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. During fiscal year 2011, to comply with new GASB standards, this fund was closed and the balance was transferred to a new sub-fund of 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.

WAKE COUNTY, NORTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of June 30, 2011**

	Total Nonmajor Special Revenue	Total Nonmajor Capital Project	Total
ASSETS			
Cash and investments - pooled equity	\$ 7,508,730	\$ 22,894,337	\$ 30,403,067
Cash and investments - restricted cash	-	53,924,488	53,924,488
Taxes receivable, net	200,563	-	200,563
Accounts receivable, net	1,545,752	113,329	1,659,081
Prepaid expenditures	100,333	-	100,333
Accrued interest receivable	24,285	87,199	111,484
TOTAL ASSETS	<u>\$ 9,379,663</u>	<u>\$ 77,019,353</u>	<u>\$ 86,399,016</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 846,840	\$ 2,224,696	\$ 3,071,536
Due to other funds	605,859	-	605,859
Deferred revenues	257,966	60,000	317,966
Total Liabilities	<u>1,710,665</u>	<u>2,284,696</u>	<u>3,995,361</u>
Fund Balances:			
Restricted:			
Stabilization by State statute	2,555,709	708,978	3,264,687
Committed:			
Working capital	2,779,200	-	2,779,200
Assigned:			
Planned expenditures	2,334,089	69,188,033	71,522,122
Future capital projects	-	4,837,646	4,837,646
Total Fund Balances	<u>7,668,998</u>	<u>74,734,657</u>	<u>82,403,655</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,379,663</u>	<u>\$ 77,019,353</u>	<u>\$ 86,399,016</u>

WAKE COUNTY, NORTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011**

	Total Nonmajor Special Revenue	Total Nonmajor Capital Project	Total
REVENUES:			
Taxes	\$ 20,294,005	\$ -	\$ 20,294,005
Intergovernmental	11,211,130	-	11,211,130
Charges for services	397,679	20,000	417,679
Fines and forfeitures	9,249	-	9,249
Investment earnings	100,709	296,183	396,892
Miscellaneous	36,385	-	36,385
Total Revenues	<u>32,049,157</u>	<u>316,183</u>	<u>32,365,340</u>
EXPENDITURES			
General administration	157,583	-	157,583
Human services	8,116,191	-	8,116,191
Community development	37,400	1,035,495	1,072,895
Environmental services	85,014	-	85,014
Public safety	18,462,725	3,050,605	21,513,330
General services administration	29,860	-	29,860
Education	-	32,233,429	32,233,429
Total Expenditures	<u>26,888,773</u>	<u>36,319,529</u>	<u>63,208,302</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>5,160,384</u>	<u>(36,003,346)</u>	<u>(30,842,962)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	973,860	9,328,000	10,301,860
Transfers out	(6,504,961)	-	(6,504,961)
Bonds issued	-	36,000,000	36,000,000
Total Other Financing Sources (Uses)	<u>(5,531,101)</u>	<u>45,328,000</u>	<u>39,796,899</u>
REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(370,717)</u>	<u>9,324,654</u>	<u>8,953,937</u>
Fund Balances at beginning of year	<u>8,039,715</u>	<u>65,410,003</u>	<u>73,449,718</u>
FUND BALANCES AT END OF YEAR	<u>\$ 7,668,998</u>	<u>\$ 74,734,657</u>	<u>\$ 82,403,655</u>

WAKE COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
As of June 30, 2011

	Grants Fund	Capital Area Workforce Development	Fire Tax District	Total
ASSETS				
Cash and investments - pooled equity	\$ 2,324,905	\$ -	\$ 5,183,825	\$ 7,508,730
Taxes receivable, net	-	-	200,563	200,563
Accounts receivable, net	395,995	1,149,757	-	1,545,752
Prepaid expenditures	99,487	846	-	100,333
Accrued interest receivable	4,541	-	19,744	24,285
TOTAL ASSETS	\$ 2,824,928	\$ 1,150,603	\$ 5,404,132	\$ 9,379,663
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 318,657	\$ 515,051	\$ 13,132	\$ 846,840
Due to other funds	-	605,859	-	605,859
Deferred revenues	-	-	257,966	257,966
Total Liabilities	318,657	1,120,910	271,098	1,710,665
Fund Balances:				
Restricted:				
Stabilization by State statute	2,506,271	29,693	19,745	2,555,709
Committed:				
Working capital	-	-	2,779,200	2,779,200
Assigned:				
Planned expenditures	-	-	2,334,089	2,334,089
Total Fund Balances	2,506,271	29,693	5,133,034	7,668,998
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,824,928	\$ 1,150,603	\$ 5,404,132	\$ 9,379,663

WAKE COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended June 30, 2011

	Grants Fund	Sewer Districts	Capital Area Workforce Development	Fire Tax District	Revaluation Reserve	Total
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ 20,294,005	\$ -	\$ 20,294,005
Intergovernmental	4,941,890	-	6,269,240	-	-	11,211,130
Charges for services	367,549	-	30,130	-	-	397,679
Fines and forfeitures	9,249	-	-	-	-	9,249
Investment earnings	20,132	1,267	-	75,476	3,834	100,709
Miscellaneous	-	-	10,346	26,039	-	36,385
Total Revenues	<u>5,338,820</u>	<u>1,267</u>	<u>6,309,716</u>	<u>20,395,520</u>	<u>3,834</u>	<u>32,049,157</u>
EXPENDITURES:						
General administration	61,813	-	-	-	95,770	157,583
Human services	1,754,791	-	6,361,400	-	-	8,116,191
Community development	37,400	-	-	-	-	37,400
Environmental services	85,014	-	-	-	-	85,014
Public safety	1,351,402	-	-	17,111,323	-	18,462,725
General services administration	29,860	-	-	-	-	29,860
Total Expenditures	<u>3,320,280</u>	<u>-</u>	<u>6,361,400</u>	<u>17,111,323</u>	<u>95,770</u>	<u>26,888,773</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>2,018,540</u>	<u>1,267</u>	<u>(51,684)</u>	<u>3,284,197</u>	<u>(91,936)</u>	<u>5,160,384</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	123,860	-	-	-	850,000	973,860
Transfers out	<u>(487,043)</u>	<u>(601,776)</u>	<u>-</u>	<u>(2,811,000)</u>	<u>(2,605,142)</u>	<u>(6,504,961)</u>
Total other financing sources and uses	<u>(363,183)</u>	<u>(601,776)</u>	<u>-</u>	<u>(2,811,000)</u>	<u>(1,755,142)</u>	<u>(5,531,101)</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>1,655,357</u>	<u>(600,509)</u>	<u>(51,684)</u>	<u>473,197</u>	<u>(1,847,078)</u>	<u>(370,717)</u>
Fund Balances at beginning of year	<u>850,914</u>	<u>600,509</u>	<u>81,377</u>	<u>4,659,837</u>	<u>1,847,078</u>	<u>8,039,715</u>
FUND BALANCES AT END OF YEAR	<u>\$ 2,506,271</u>	<u>\$ -</u>	<u>\$ 29,693</u>	<u>\$ 5,133,034</u>	<u>\$ -</u>	<u>\$ 7,668,998</u>

WAKE COUNTY, NORTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
As of June 30, 2011**

	Wake Community College Capital Projects Fund	Fire Capital Projects Fund	Major Facilities Capital Trust Fund	Total
ASSETS				
Cash and investments - pooled equity	\$ 14,571,024	\$ 7,216,275	\$ 1,107,038	\$ 22,894,337
Cash and investments - restricted	53,924,488	-	-	53,924,488
Accounts receivable, net	46,146	33,938	33,245	113,329
Accrued interest receivable	55,498	27,485	4,216	87,199
TOTAL ASSETS	\$ 68,597,156	\$ 7,277,698	\$ 1,144,499	\$ 77,019,353
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,685,963	\$ 509,643	\$ 29,090	\$ 2,224,696
Deferred revenues	-	-	60,000	60,000
Total Liabilities	1,685,963	509,643	89,090	2,284,696
Fund Balances:				
Restricted:				
Stabilization by State statute	101,644	550,945	56,389	708,978
Assigned:				
Planned expenditures	66,809,549	2,052,752	325,732	69,188,033
Future capital projects	-	4,164,358	673,288	4,837,646
Total Fund Balances	66,911,193	6,768,055	1,055,409	74,734,657
TOTAL LIABILITIES AND FUND BALANCES	\$ 68,597,156	\$ 7,277,698	\$ 1,144,499	\$ 77,019,353

WAKE COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECT FUNDS For the Year Ended June 30, 2011

	Wake Community College Capital Projects Fund	Fire Capital Projects Fund	Major Facilities Capital Trust Fund	Total
REVENUES:				
Charges for services	\$ -	\$ -	\$ 20,000	\$ 20,000
Investment earnings	208,111	67,548	20,524	296,183
Total Revenues	<u>208,111</u>	<u>67,548</u>	<u>40,524</u>	<u>316,183</u>
EXPENDITURES:				
Capital Projects:				
Community development and cultural	-	-	1,035,495	1,035,495
Public safety	-	3,050,605	-	3,050,605
Education	32,233,429	-	-	32,233,429
Total Expenditures	<u>32,233,429</u>	<u>3,050,605</u>	<u>1,035,495</u>	<u>36,319,529</u>
REVENUES (UNDER)				
EXPENDITURES	<u>(32,025,318)</u>	<u>(2,983,057)</u>	<u>(994,971)</u>	<u>(36,003,346)</u>
OTHER FINANCING SOURCES:				
Transfers in	6,657,000	1,671,000	1,000,000	9,328,000
Bonds issued	36,000,000	-	-	36,000,000
Total other financing sources	<u>42,657,000</u>	<u>1,671,000</u>	<u>1,000,000</u>	<u>45,328,000</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	10,631,682	(1,312,057)	5,029	9,324,654
Fund Balances at beginning of year	<u>56,279,511</u>	<u>8,080,112</u>	<u>1,050,380</u>	<u>65,410,003</u>
FUND BALANCES AT END OF YEAR	<u>\$ 66,911,193</u>	<u>\$ 6,768,055</u>	<u>\$ 1,055,409</u>	<u>\$ 74,734,657</u>

WAKE COUNTY, NORTH CAROLINA

GRANTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

From Project Inception Through June 30, 2011

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 28,071,174	\$ 16,568,180	\$ 4,941,890	\$ 21,510,070
Charges for services	613,066	488,855	367,549	856,404
Fines and forfeitures	-	192	9,249	9,441
Investment earnings	16,502	30,058	20,132	50,190
Miscellaneous	223,892	146,778	-	146,778
Total Revenues	28,924,634	17,234,063	5,338,820	22,572,883
EXPENDITURES:				
General administration	1,195,658	749,079	61,813	810,892
Human services	20,320,548	12,274,612	1,754,791	14,029,403
Community development	304,812	206,010	37,400	243,410
Environmental services	426,215	252,852	85,014	337,866
Public safety	7,042,292	3,587,907	1,351,402	4,939,309
General services administration	75,112	39,163	29,860	69,023
Total Expenditures	29,364,637	17,109,623	3,320,280	20,429,903
REVENUES UNDER EXPENDITURES	(440,003)	124,440	2,018,540	2,142,980
OTHER FINANCING SOURCES AND (USES):				
Transfers in	850,334	726,474	123,860	850,334
Transfers out	(487,043)	-	(487,043)	(487,043)
Total Other Financing Sources and Uses	363,291	726,474	(363,183)	363,291
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(76,712)	\$ 850,914	1,655,357	\$ 2,506,271
Fund balance appropriated	76,712		-	
REVENUES, OTHER FINANCING SOURCES AND APPROPRIATED FUND BALANCE OVER EXPENDITURES	\$ -		1,655,357	
Fund Balance at beginning of year			850,914	
FUND BALANCE AT END OF YEAR			\$ 2,506,271	

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, 2011**

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 575,014	\$ 355,874	\$ -	\$ 355,874
Charges for services	4,564,836	2,171,126	-	2,171,126
Investment earnings	404,711	690,264	1,267	691,531
Miscellaneous	-	89,485	-	89,485
Total Revenues	5,544,561	3,306,749	1,267	3,308,016
EXPENDITURES:				
Community development	5,924,854	5,924,856	-	5,924,856
REVENUES UNDER EXPENDITURES	(380,293)	(2,618,107)	1,267	(2,616,840)
OTHER FINANCING SOURCES AND (USES):				
Proceeds of long-term debt	-	2,379,210	-	2,379,210
Transfers in	839,406	839,406	-	839,406
Transfers out	(601,776)	-	(601,776)	(601,776)
Total Other Financing Sources and Uses	237,630	3,218,616	(601,776)	2,616,840
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(142,663)	600,509	(600,509)	-
Fund balance appropriated	142,663	-	-	-
REVENUES, OTHER SOURCES, AND FUND BALANCE APPROPRIATED OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ 600,509	(600,509)	\$ -
Fund Balance at beginning of year			600,509	
FUND BALANCE AT END OF YEAR			\$ -	

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, 2011**

	Project Authorization	Actual		Total To Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 34,556,261	\$ 25,082,082	\$ 6,269,240	\$ 31,351,322
Charges for services	27,319	22,227	30,130	52,357
Miscellaneous	-	3,878	10,346	14,224
Total Revenues	<u>34,583,580</u>	<u>25,108,187</u>	<u>6,309,716</u>	<u>31,417,903</u>
EXPENDITURES:				
Title I - Adult	4,904,314	3,562,329	1,097,562	4,659,891
Title I - Dislocated Workers	6,827,740	4,465,024	2,123,712	6,588,736
Title I - Youth	6,586,053	4,864,305	1,083,966	5,948,271
Statewide Activities	2,886,931	1,936,092	655,094	2,591,186
Dislocated Worker - Supplemental	725,759	465,429	237,208	702,637
WIA Administration	3,814,384	1,874,995	833,351	2,708,346
Hurricane Katrina	825,000	667,359	-	667,359
Welfare-to-work Grant	4,048,265	4,010,087	454	4,010,541
Training Grants	2,590,952	2,507,168	-	2,507,168
AmeriCorps	1,248,352	562,990	330,053	893,043
Other County	2,751	(12,047)	-	(12,047)
Total Expenditures	<u>34,460,501</u>	<u>24,903,731</u>	<u>6,361,400</u>	<u>31,265,131</u>
REVENUES OVER (UNDER) EXPENDITURES	123,079	204,456	(51,684)	152,772
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>\$ 81,377</u>	<u>(51,684)</u>	<u>\$ 29,693</u>
Fund balance at beginning of year			81,377	
FUND BALANCE AT END OF YEAR			<u>\$ 29,693</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, 2011

	2011	
	Budget	Actual
REVENUES:		
Taxes - ad valorem property	\$ 20,195,000	\$ 20,294,005
Investment earnings	-	75,476
Miscellaneous	9,000	26,039
Total Revenues	<u>20,204,000</u>	<u>20,395,520</u>
EXPENDITURES:		
Public Safety:		
Rural fire districts	<u>17,435,000</u>	<u>17,111,323</u>
Total Expenditures	<u>17,435,000</u>	<u>17,111,323</u>
REVENUES OVER EXPENDITURES	2,769,000	3,284,197
OTHER FINANCING USES:		
Transfers out	<u>(2,811,000)</u>	<u>(2,811,000)</u>
REVENUES OVER EXPENDITURES AND OTHER USES	(42,000)	473,197
Appropriated fund balance	<u>42,000</u>	<u>-</u>
REVENUES AND APPROPRIATED FUND BALANCE OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	473,197
Fund Balance at beginning of year		<u>4,659,837</u>
FUND BALANCE AT END OF YEAR		<u>\$ 5,133,034</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, 2011**

	Project Authorization	Actual		Total To Date
		Prior Years	Actual	
REVENUES:				
Investment earnings	\$ 865,115	\$ 1,356,984	\$ 3,834	\$ 1,360,818
EXPENDITURES:				
General administration - Revaluation	15,415,918	15,320,149	95,770	15,415,919
REVENUES UNDER EXPENDITURES	(14,550,803)	(13,963,165)	(91,936)	(14,055,101)
OTHER FINANCING SOURCES (USES):				
Proceeds of capital leases	-	10,243	-	10,243
Transfers in	16,650,000	15,800,000	850,000	16,650,000
Transfers out	(2,605,142)	-	(2,605,142)	(2,605,142)
Total Other Financing Sources and Uses	14,044,858	15,810,243	(1,755,142)	14,055,101
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(505,945)	1,847,078	(1,847,078)	-
Fund balance appropriated	505,945	-	-	-
REVENUES, OTHER SOURCES, AND FUND BALANCE APPROPRIATED OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ 1,847,078	(1,847,078)	\$ -
Fund Balance at beginning of year			1,847,078	
FUND BALANCE AT END OF YEAR			\$ -	

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, 2011**

	Project Authorization	Prior Years	Actual Current Year	Total To Date
REVENUES:				
Investment earnings	\$ -	\$ 1,334,556	\$ 208,111	\$ 1,542,667
Total Revenues	-	1,334,556	208,111	1,542,667
EXPENDITURES - CAPITAL PROJECTS:				
Wake Technical College	159,767,731	61,347,603	32,233,429	93,581,032
TOTAL EXPENDITURES	159,767,731	61,347,603	32,233,429	93,581,032
REVENUES UNDER EXPENDITURES	(159,767,731)	(60,013,047)	(32,025,318)	(92,038,365)
OTHER FINANCING SOURCES:				
Transfers in	27,647,000	20,990,000	6,657,000	27,647,000
Bonds issued	130,856,376	94,038,203	36,000,000	130,038,203
Premiums on issuance	1,264,355	1,264,355	-	1,264,355
Total Other Financing Sources	159,767,731	116,292,558	42,657,000	158,949,558
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ -	\$ 56,279,511	10,631,682	\$ 66,911,193
Fund Balance at beginning of year			56,279,511	
FUND BALANCE AT END OF YEAR			\$ 66,911,193	

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, 2011

	Project Authorization	Prior Years	Actual	
			Current Year	Total To Date
REVENUES:				
Investment earnings	\$ 660,678	\$ 726,051	\$ 67,548	\$ 793,599
Miscellaneous	87,071	87,071	-	87,071
Total Revenues	747,749	813,122	67,548	880,670
EXPENDITURES:				
Capital projects:				
Fire and rescue CIP	16,885,934	11,231,632	3,050,605	14,282,237
Total Expenditures	16,885,934	11,231,632	3,050,605	14,282,237
REVENUES UNDER EXPENDITURES	(16,138,185)	(10,418,510)	(2,983,057)	(13,401,567)
OTHER FINANCING SOURCES:				
Transfers in	16,138,185	18,498,622	1,671,000	20,169,622
Total Other Financing Sources	16,138,185	18,498,622	1,671,000	20,169,622
REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ 8,080,112	(1,312,057)	\$ 6,768,055
Fund Balance at beginning of year			8,080,112	
FUND BALANCE AT END OF YEAR			\$ 6,768,055	

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, 2011

	Project Authorization	Prior Years	Actual	
			Current Year	Total To Date
REVENUES:				
Intergovernmental	\$ 3,900,000	\$ 3,942,100	\$ -	\$ 3,942,100
Charges for services	592,997	512,997	20,000	532,997
Investment earnings	516,319	522,093	20,524	542,617
Total Revenues	5,009,316	4,977,190	40,524	5,017,714
EXPENDITURES:				
Capital projects:				
Community development and cultural	44,840,619	42,839,000	1,035,495	43,874,495
REVENUES UNDER EXPENDITURES	(39,831,303)	(37,861,810)	(994,971)	(38,856,781)
OTHER FINANCING SOURCES:				
Installment purchases proceeds	600,000	599,842	-	599,842
Transfers in	39,231,303	38,312,348	1,000,000	39,312,348
Total Other Financing Sources	39,831,303	38,912,190	1,000,000	39,912,190
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ -	\$ 1,050,380	5,029	\$ 1,055,409
Fund Balance at beginning of year			1,050,380	
FUND BALANCE AT END OF YEAR			\$ 1,055,409	

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, 2011**

	Solid Waste Operating Fund	Solid Waste Capital Project	June 30, 2011
ASSETS			
Cash and investments - pooled equity	\$ 26,181,831	\$ 3,624,774	\$ 29,806,605
Cash and investments - reserved	9,984,832	-	9,984,832
Accounts receivable, net	525,656	34,101	559,757
Due from other funds	296,592	-	296,592
Prepaid expenditures	-	-	-
Accrued interest receivable	138,227	13,269	151,496
TOTAL ASSETS	\$ 37,127,138	\$ 3,672,144	\$ 40,799,282
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,417,317	\$ 98,928	\$ 1,516,245
Deferred revenues	55,573	-	55,573
Closure/post-closure care reserves	9,984,832	-	9,984,832
Total Liabilities	11,457,722	98,928	11,556,650
Fund Balances:			
Restricted:			
Stabilization by state statute	927,797	689,980	1,617,777
White goods	1,897,683	-	1,897,683
Assigned:			
Planned expenditures	-	2,565,082	2,565,082
Future capital projects	-	318,154	318,154
Unassigned	22,843,936	-	22,843,936
Total Fund Balances	25,669,416	3,573,216	29,242,632
TOTAL LIABILITIES AND FUND BALANCES	\$ 37,127,138	\$ 3,672,144	\$ 40,799,282

This statement is included for internal reporting purposes to show fund balance compliance with State law.

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, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010**

	2011		2010
	Budget	Actual	Actual
REVENUES:			
Intergovernmental	\$ 472,358	\$ 1,546,434	\$ 1,390,303
Licenses and permits	8,500	8,800	2,700
Charges for services	7,378,400	7,371,649	7,312,542
Investment earnings	357,000	395,402	881,142
Miscellaneous	1,480,742	943,682	620,963
Total Revenues	<u>9,697,000</u>	<u>10,265,967</u>	<u>10,207,650</u>
EXPENDITURES:			
Cost of service	8,984,443	6,052,731	6,571,257
Administration	1,560,394	1,450,071	1,381,571
Total Expenditures	<u>10,544,837</u>	<u>7,502,802</u>	<u>7,952,828</u>
REVENUES OVER (UNDER) EXPENDITURES	(847,837)	2,763,165	2,254,822

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, 2011
With Comparative Actual Amounts for the Year Ended June 30, 2010**

	2011		2010
	Budget	Actual	Actual
OTHER FINANCING SOURCES AND (USES):			
Transfers In	\$ 1,190,000	\$ 1,190,000	\$ 1,287,183
Transfers out	(2,253,000)	(2,253,000)	(2,624,000)
Total Other Financing Sources and Uses	(1,063,000)	(1,063,000)	(1,336,817)
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES/(USES):	(1,910,837)	1,700,165	918,005
APPROPRIATED FUND BALANCE	1,910,837	-	-
REVENUES, OTHER SOURCES AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ 1,700,165	\$ 918,005
Reconciliation from budgetary basis of modified accrual to full accrual basis:			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES:		\$ 1,700,165	\$ 918,005
Reconciling items:			
Compensated absences expenses		1,100	(1,125)
OPEB expenses		(48,579)	(28,854)
Risk management expenses		(4,243)	-
Net decrease in deferred revenue		923	(1,927)
Intergovernmental revenues - Construction fund		75,000	-
Investment earnings - Construction Fund		37,060	105,003
Expenditures - Construction Fund		(2,041,359)	(2,818,548)
Transfers in - Construction Fund		1,849,000	2,220,000
Acquisition of capital assets		-	361,283
Depreciation and depletion		(633,169)	(462,124)
Change in net assets		\$ 935,898	\$ 291,713

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, 2011**

	Project Authorization	Actual		Total to Date
		Prior Years	Current Year	
REVENUES:				
Intergovernmental	\$ 75,000	\$ -	\$ 75,000	\$ 75,000
Investment earnings	1,431,000	1,491,976	37,060	1,529,036
Miscellaneous	1,644,148	-	-	-
Total revenues	<u>3,150,148</u>	<u>1,491,976</u>	<u>112,060</u>	<u>1,604,036</u>
EXPENDITURES:				
Enterprise infrastructure	14,703,100	8,103,157	1,959,363	10,062,520
Future projects	417,982	-	-	-
Other	-	77,355	81,996	159,351
Total expenditures	<u>15,121,082</u>	<u>8,180,512</u>	<u>2,041,359</u>	<u>10,221,871</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(11,970,934)</u>	<u>(6,688,536)</u>	<u>(1,929,299)</u>	<u>(8,617,835)</u>
OTHER FINANCING SOURCES AND USES:				
Transfers in	<u>11,970,934</u>	<u>10,342,051</u>	<u>1,849,000</u>	<u>12,191,051</u>
Total other financing sources and uses	<u>11,970,934</u>	<u>10,342,051</u>	<u>1,849,000</u>	<u>12,191,051</u>
REVENUES, OTHER SOURCES, AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 3,653,515</u>	<u>(80,299)</u>	<u>\$ 3,573,216</u>
Fund Balance at the beginning of the year			<u>3,653,515</u>	
FUND BALANCE AT THE END OF THE YEAR			<u>\$ 3,573,216</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, 2011**

	South Wake Landfill	East Wake Transfer Station	June 30, 2011
ASSETS			
Cash and investments - pooled equity	\$ 1,406,182	\$ 1,151,565	\$ 2,557,747
Cash and investments - reserved	6,049,200	961,529	7,010,729
Cash and investments - cash equivalents	450	300	750
Accounts receivable, net	481,838	1,231,660	1,713,498
Accrued interest receivable	7,428	29,082	36,510
TOTAL ASSETS	\$ 7,945,098	\$ 3,374,136	\$ 11,319,234
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,590,298	\$ 2,411,152	\$ 4,001,450
Due to other funds	296,592	-	296,592
Deferred revenues	9,008	1,455	10,463
Construction reserves	-	961,529	961,529
Closure/post-closure care reserves	6,049,200	-	6,049,200
Total Liabilities	7,945,098	3,374,136	11,319,234
Fund Balances:			
Unassigned	-	-	-
Total Fund Balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,945,098	\$ 3,374,136	\$ 11,319,234

This statement is included for internal reporting purposes to show fund balance compliance with State law.

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, 2011**

	South Wake Landfill		East Wake Transfer Station		June 30, 2011	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Charges of services	\$ 12,882,023	\$ 5,215,497	\$ 2,534,977	\$ 9,931,031	\$ 15,417,000	\$ 15,146,528
Investment earnings	-	33,038	-	57,493	-	90,531
Total Revenues	<u>12,882,023</u>	<u>5,248,535</u>	<u>2,534,977</u>	<u>9,988,524</u>	<u>15,417,000</u>	<u>15,237,059</u>
EXPENDITURES:						
Cost of service	7,987,178	7,963,536	3,323,285	3,612,515	11,310,463	11,576,051
Administration	151,994	129,534	940,494	732,326	1,092,488	861,860
Partner rebates	1,824,963	1,817,310	-	-	1,824,963	1,817,310
Total Expenditures	<u>9,964,135</u>	<u>9,910,380</u>	<u>4,263,779</u>	<u>4,344,841</u>	<u>14,227,914</u>	<u>14,255,221</u>
REVENUES UNDER EXPENDITURES	2,917,888	(4,661,845)	(1,728,802)	5,643,683	1,189,086	981,838
OTHER FINANCING SOURCE (USES):						
Transfers out	(1,066,757)	(1,066,757)	(123,243)	(123,243)	(1,190,000)	(1,190,000)
Intrafund transfers in	-	5,520,440	-	-	-	5,520,440
Intrafund transfers out	-	-	-	(5,520,440)	-	(5,520,440)
Total other financing sources/(uses)	<u>(1,066,757)</u>	<u>4,453,683</u>	<u>(123,243)</u>	<u>(5,643,683)</u>	<u>(1,190,000)</u>	<u>(1,190,000)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	1,851,131	(208,162)	(1,852,045)	-	(914)	(208,162)
APPROPRIATED FUND BALANCE	-	-	914	-	914	-
REVENUES AND OTHER FINANCING SOURCES AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,851,131</u>	<u>\$ (208,162)</u>	<u>\$ (1,851,131)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (208,162)</u>
Reconciliation from budgetary basis of modified accrual to full accrual basis:						
REVENUES AND OTHER FINANCING USES UNDER EXPENDITURES AND OTHER FINANCING USES						\$ (208,162)
Reconciling items						
Net increase in deferred revenue						(15,137)
Compensated absences expenses						478
Risk management expenses						(1,491)
OPEB expenses						(33,166)
Change in net assets						<u>\$ (257,478)</u>

WAKE COUNTY, NORTH CAROLINA

**BUDGETARY BALANCE SHEET
CORPORATE FLEET FUND (NON-GAAP)
MODIFIED ACCRUAL BASIS OF ACCOUNTING
As of June 30, 2011**

	June 30, 2011
ASSETS	
Cash and investments - pooled equity	\$ 1,172,800
Accounts receivable, net	16,340
Accrued interest receivable	4,475
Inventories	<u>204,727</u>
TOTAL ASSETS	<u><u>\$ 1,398,342</u></u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable and accrued liabilities	<u>\$ 201,283</u>
Fund Balances:	
Restricted:	
Stabilization by state statute	958,001
Unassigned	<u>239,058</u>
Total Fund Balances	<u><u>1,197,059</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 1,398,342</u></u>

This statement is included for internal reporting purposes to show fund balance compliance with State law.

WAKE COUNTY, NORTH CAROLINA

CORPORATE FLEET FUND
SCHEDULE OF REVENUES, EXPENDITURES AND APPROPRIATED FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2011

	<u>2011</u>	
	<u>Budget</u>	<u>Actual</u>
REVENUES:		
Charges of services	\$ 7,430,717	\$ 7,338,792
Investment earnings	40,000	37,431
Miscellaneous	<u>500,612</u>	<u>622,563</u>
Total Revenues	<u>7,971,329</u>	<u>7,998,786</u>
EXPENDITURES:		
Cost of service	8,661,393	7,589,067
Administration	1,261,923	1,212,660
Reserve for replacements	<u>2,000,000</u>	<u>-</u>
Total Expenditures	<u>11,923,316</u>	<u>8,801,727</u>
REVENUES UNDER EXPENDITURES	(3,951,987)	(802,941)
OTHER FINANCING SOURCES:		
Transfers in	<u>2,000,000</u>	<u>2,000,000</u>
Total other financing sources/(uses)	<u>2,000,000</u>	<u>2,000,000</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(1,951,987)	1,197,059
APPROPRIATED FUND BALANCE	<u>1,951,987</u>	<u>-</u>
REVENUES AND APPROPRIATED FUND BALANCE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ 1,197,059</u>
Reconciliation from budgetary basis of modified accrual to full accrual basis:		
REVENUES AND OTHER FINANCING USES UNDER EXPENDITURES AND OTHER FINANCING USES		\$ 1,197,059
Reconciling items		
Compensated absences expenses		(47,210)
OPEB expenses		(173,736)
Risk management expenses		(4,243)
Acquisition of capital assets		4,226,379
Disposal of capital assets		(94,907)
Depreciation of capital assets		<u>(2,941,605)</u>
Change in net assets		<u>\$ 2,161,737</u>

WAKE COUNTY, NORTH CAROLINA

(Continued)

**AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 2011**

	Balance June 30, 2010	Additions	Deductions	Balance June 30, 2011
MUNICIPAL TAX FUND				
ASSETS				
Cash and investments - pooled equity	\$ 315,633	\$ 1,781,360,337	\$ (1,781,300,037)	\$ 375,933
LIABILITIES				
Other Liabilities	\$ 315,633	\$ 357,450,377	\$ (357,390,077)	\$ 375,933
HUMAN SERVICES FUND				
ASSETS				
Cash and investments - pooled equity	\$ 588,874	\$ 3,467,429	\$ (3,604,706)	\$ 451,597
Accounts receivable	-	803	-	803
Accrued interest receivable	1,983	1,667	(1,983)	1,667
TOTAL ASSETS	\$ 590,857	\$ 3,469,899	\$ (3,606,689)	\$ 454,067
LIABILITIES				
Other liabilities	\$ 590,857	\$ 2,914,724	\$ (3,051,514)	\$ 454,067

WAKE COUNTY, NORTH CAROLINA

AGENCY FUNDS COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES For the Year Ended June 30, 2011

	Balance June 30, 2010	Additions	Deductions	Balance June 30, 2011
FINES AND FORFEITURES				
ASSETS				
Cash and investments - pooled equity	\$ 180,321	\$ 12,100,609	\$ (11,877,379)	\$ 403,551
Accounts receivable	30,542	27,398	(30,542)	27,398
Accrued interest	1,145	1,537	(1,145)	1,537
TOTAL ASSETS	\$ 212,008	\$ 12,129,544	\$ (11,909,066)	\$ 432,486
LIABILITIES				
Other liabilities	\$ 212,008	\$ 5,729,770	\$ (5,509,292)	\$ 432,486
TOTAL LIABILITIES	\$ 212,008	\$ 5,729,770	\$ (5,509,292)	\$ 432,486
 DMV INTEREST PENALTIES				
ASSETS				
Cash and investments - pooled equity	\$ 40,876	\$ 3,075,404	\$ (3,072,343)	\$ 43,937
Accrued interest	260	167	(260)	167
TOTAL ASSETS	\$ 41,136	\$ 3,075,571	\$ (3,072,603)	\$ 44,104
LIABILITIES				
Due to other governmental units	\$ 37,725	\$ 39,944	\$ (37,725)	\$ 39,944
Other liabilities	3,411	69,746	(68,997)	4,160
TOTAL LIABILITIES	\$ 41,136	\$ 109,690	\$ (106,722)	\$ 44,104
 TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash and investments - pooled equity	\$ 1,125,704	\$ 1,800,003,779	\$ (1,799,854,465)	\$ 1,275,018
Accounts receivable	30,542	28,201	(30,542)	28,201
Accrued interest receivable	3,388	3,371	(3,388)	3,371
TOTAL ASSETS	\$ 1,159,634	\$ 1,800,035,351	\$ (1,799,888,395)	\$ 1,306,590
LIABILITIES				
Other liabilities	\$ 1,121,909	\$ 366,164,617	\$ (366,019,880)	\$ 1,266,646
Due to other governmental units	37,725	39,944	(37,725)	39,944
TOTAL LIABILITIES	\$ 1,159,634	\$ 366,204,561	\$ (366,057,605)	\$ 1,306,590