

COUNTY OF CAROLINE, VIRGINIA

Statement of Revenues, Expenditures, and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2008

	<u>General</u>	<u>Debt Service</u>	<u>County Capital Projects</u>
REVENUES			
General property taxes	\$ 21,215,391	\$ -	\$ -
Other local taxes	3,718,898	1,680,212	-
Permits, privilege fees, and regulatory licenses	673,791	-	-
Fines and forfeitures	600,158	-	-
Revenue from the use of money and property	207,541	914,246	374,207
Charges for services	365,569	-	-
Miscellaneous	252,008	-	25,000
Recovered costs	639,572	-	-
Intergovernmental revenues:			
Commonwealth	4,822,122	292,906	73,735
Federal	98,080	-	7,397
Total revenues	<u>\$ 32,593,130</u>	<u>\$ 2,887,364</u>	<u>\$ 480,339</u>
EXPENDITURES			
Current:			
General government administration	\$ 2,977,098	\$ -	\$ -
Judicial administration	887,427	-	-
Public safety	9,104,986	-	-
Public works	2,975,759	-	-
Health and welfare	720,587	-	-
Education	11,876,574	-	-
Parks, recreation, and cultural	752,265	-	-
Community development	1,706,742	-	-
Nondepartmental	3,510	-	-
Capital projects	-	-	22,000,182
Debt service:			
Principal retirement	-	9,479,351	-
Interest and other fiscal charges	-	1,808,776	-
Total expenditures	<u>\$ 31,004,948</u>	<u>\$ 11,288,127</u>	<u>\$ 22,000,182</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 1,588,182</u>	<u>\$ (8,400,763)</u>	<u>\$ (21,519,843)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 32,285	\$ 1,912,053	\$ 1,597,857
Transfers out	(3,392,138)	(113,592)	-
Issuance of debt	-	6,364,713	19,881,000
Bond premium issuance	-	343,349	-
Total other financing sources (uses)	<u>\$ (3,359,853)</u>	<u>\$ 8,506,523</u>	<u>\$ 21,478,857</u>
Net change in fund balances	\$ (1,771,671)	\$ 105,760	\$ (40,986)
Fund balances - beginning	<u>6,144,482</u>	<u>449,258</u>	<u>5,192,424</u>
Fund balances - ending	<u>\$ 4,372,811</u>	<u>\$ 555,018</u>	<u>\$ 5,151,438</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 5

	Proffers	Virginia Public Assistance	Other Governmental Funds	Total
\$	-	-	-	21,215,391
	-	-	746,849	6,145,959
	-	-	-	673,791
	-	-	-	600,158
	661	-	789	1,497,444
	-	-	143,806	509,375
	186,929	14,618	11,875	490,430
	-	-	-	639,572
	-	600,689	981,191	6,770,643
	-	1,364,104	9,046	1,478,627
\$	<u>187,590</u>	<u>1,979,411</u>	<u>1,893,556</u>	<u>40,021,390</u>
\$	-	-	-	2,977,098
	-	-	15,161	902,588
	-	-	841,228	9,946,214
	-	-	-	2,975,759
	-	2,324,812	1,222,678	4,268,077
	-	-	-	11,876,574
	-	-	-	752,265
	-	-	309,269	2,016,011
	-	-	-	3,510
	304,908	-	-	22,305,090
	-	-	-	9,479,351
	-	-	-	1,808,776
\$	<u>304,908</u>	<u>2,324,812</u>	<u>2,388,336</u>	<u>69,311,313</u>
\$	<u>(117,318)</u>	<u>(345,401)</u>	<u>(494,780)</u>	<u>(29,289,923)</u>
\$	-	364,921	565,380	4,472,496
	(798,778)	-	(283,626)	(4,588,134)
	-	-	-	26,245,713
	-	-	-	343,349
\$	<u>(798,778)</u>	<u>364,921</u>	<u>281,754</u>	<u>26,473,424</u>
\$	(916,096)	19,520	(213,026)	(2,816,499)
	1,864,442	13,179	425,441	14,089,226
\$	<u>948,346</u>	<u>32,699</u>	<u>212,415</u>	<u>11,272,727</u>