

COUNTY OF CAROLINE, VIRGINIA
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal year Ended June 30,				
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Revenues					
General property taxes	\$ 10,845,270	\$ 11,167,390	\$ 11,216,847	\$ 11,382,776	\$ 12,277,643
Other local taxes	3,116,893	3,365,264	3,506,955	3,821,692	3,880,217
Permits, fees and regulatory licenses	229,994	303,970	268,981	254,196	301,262
Fines and forfeitures	218,666	312,863	271,425	244,971	372,032
Revenue from use of money/property	197,115	195,977	187,449	240,505	137,411
Charges for services	247,346	365,620	388,898	206,260	157,098
Other local revenue	435,252	426,492	493,319	489,634	327,617
Intergovernmental	3,500,046	3,750,950	5,074,822	5,704,318	6,122,703
Total revenues	<u>\$ 18,790,582</u>	<u>\$ 19,888,526</u>	<u>\$ 21,408,696</u>	<u>\$ 22,344,352</u>	<u>\$ 23,575,983</u>
Expenditures					
General government administration	\$ 1,558,035	\$ 1,291,380	\$ 1,827,896	\$ 1,585,587	\$ 1,765,648
Judicial administration	431,525	427,410	474,413	543,633	586,111
Public safety	2,904,387	3,159,125	3,886,038	4,157,975	4,278,889
Public works	1,193,865	1,116,331	1,404,949	1,558,197	1,945,192
Health and welfare	2,387,648	2,637,637	2,832,059	2,769,911	2,685,763
Education ^a	5,762	2,514	2,579	6,727	2,731
Parks, recreation and cultural	265,269	296,525	329,771	367,116	408,511
Community development	572,973	635,952	741,886	654,831	1,555,519
Capital projects	2,381,316	1,948,081	1,924,696	3,988,193	3,929,902
Debt service ^b :					
Principal retirement	183,211	236,026	497,101	607,342	793,642
Interest and fiscal charges	172,724	296,905	279,851	751,293	709,013
Total expenditures	<u>\$ 12,056,715</u>	<u>\$ 12,047,886</u>	<u>\$ 14,201,239</u>	<u>\$ 16,990,805</u>	<u>\$ 18,660,921</u>
Excess of revenues over(under) expenditures	<u>\$ 6,733,867</u>	<u>\$ 7,840,640</u>	<u>\$ 7,207,457</u>	<u>\$ 5,353,547</u>	<u>\$ 4,915,062</u>
Other Financing Sources (Uses):					
Issuance of debt	\$ 2,824,816	\$ -	\$ 1,370,000	\$ 4,088,000	\$ 12,169,593
Early debt retirement	-	-	-	-	-
Operating transfers in	658,519	1,156,438	1,129,448	1,586,642	1,899,399
Operating transfers out ^{a,b}	(9,726,700)	(10,137,204)	(10,355,579)	(11,505,838)	(10,938,414)
Total other financing sources (uses)	<u>\$ (6,243,365)</u>	<u>\$ (8,980,766)</u>	<u>\$ (7,856,131)</u>	<u>\$ (5,831,196)</u>	<u>\$ 3,130,578</u>
Net change in fund balances	<u>\$ 490,502</u>	<u>\$ (1,140,126)</u>	<u>\$ (648,674)</u>	<u>\$ (477,649)</u>	<u>\$ 8,045,640</u>
Debt service as a percentage of noncapital expenditures	3.7%	5.3%	6.3%	10.4%	10.2%

^aStarting in 2003, contributions of local funds to County schools, previously reported as transfers, are reported as Education expenditures.

^bStarting in 2003, debt service expenditures on school related debt, previously reported as transfers, are reported as direct debt service expenditures.

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$	13,784,773	\$ 14,910,125	\$ 15,728,010	\$ 17,279,974	\$ 19,824,011
	3,960,731	4,637,882	5,372,131	6,189,413	6,011,012
	403,506	698,264	980,498	1,210,530	804,556
	624,594	438,430	331,418	543,371	512,551
	449,293	365,192	358,677	696,144	1,066,241
	279,603	320,264	385,181	492,758	415,825
	301,827	875,374	840,536	1,984,577	412,759
	6,670,713	6,968,606	7,253,816	8,612,165	9,028,179
	<u>\$ 26,475,040</u>	<u>\$ 29,214,137</u>	<u>\$ 31,250,267</u>	<u>\$ 37,008,932</u>	<u>\$ 38,075,134</u>
\$	1,689,924	\$ 1,812,264	\$ 2,112,532	\$ 2,413,514	\$ 2,528,049
	587,667	640,900	706,343	802,236	868,544
	4,493,771	5,116,302	5,776,501	6,931,020	8,032,002
	2,126,969	2,232,552	2,626,375	3,354,485	3,409,213
	2,931,635	3,044,741	3,223,783	3,481,440	3,749,469
	8,708,240	9,210,707	9,366,387	10,187,065	10,833,145
	405,196	443,000	439,872	602,858	941,251
	811,726	1,140,011	1,123,087	1,465,769	2,130,914
	3,589,560	3,150,611	2,030,600	6,468,876	13,364,814
	1,703,332	1,766,976	1,847,529	1,826,813	2,001,211
	1,618,606	1,527,766	1,454,787	1,367,835	2,035,614
	<u>\$ 28,666,626</u>	<u>\$ 30,085,830</u>	<u>\$ 30,707,796</u>	<u>\$ 38,901,911</u>	<u>\$ 49,894,226</u>
\$	(2,191,586)	\$ (871,693)	\$ 542,471	\$ (1,892,979)	\$ (11,819,092)
\$	700,000	\$ 1,179,008	\$ 1,100,000	\$ 16,630,000	\$ 1,600,000
	-	(1,171,508)	-	-	-
	2,677,851	2,171,741	2,769,039	2,915,052	4,197,280
	(2,062,701)	(2,282,539)	(3,162,715)	(3,029,349)	(4,320,660)
\$	1,315,150	\$ (103,298)	\$ 706,324	\$ 16,515,703	\$ 1,476,620
\$	(876,436)	\$ (974,991)	\$ 1,248,795	\$ 14,622,724	\$ (10,342,472)
	13.2%	12.2%	11.5%	9.8%	11.1%