

COUNTY OF CAROLINE, VIRGINIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For The Fiscal Year Ended June 30, 2007

| | General Fund | Capital Projects Fund |
|---|-------------------------|--------------------------------------|
| Revenues: | | |
| General Property Taxes | \$ 19,824,011 | \$ - |
| Other Local Taxes | 3,688,897 | - |
| Permits, Fees And Regulatory Licenses | 804,556 | - |
| Fines And Forfeitures | 512,551 | - |
| Revenue From Use Of Money and Property | 326,318 | 620,890 |
| Charges For Services | 376,740 | - |
| Other Local Revenue | 204,748 | - |
| Intergovernmental: | | |
| From the Commonwealth | 4,734,467 | - |
| From the Federal Government | 21,084 | 721,291 |
| Total Revenues | <u>\$ 30,493,372</u> | <u>\$ 1,342,181</u> |
| Expenditures: | | |
| Current: | | |
| General Government Administration | \$ 2,528,049 | \$ - |
| Judicial Administration | 857,807 | - |
| Public Safety | 7,306,792 | - |
| Public Works | 3,409,213 | - |
| Health and Welfare | 727,246 | - |
| Education | 10,833,145 | - |
| Parks, Recreation And Cultural | 691,251 | - |
| Community Development | 1,427,143 | - |
| Capital Projects | - | 13,364,814 |
| Debt Service: | | |
| Principal Retirement | - | - |
| Interest And Fiscal Charges | - | - |
| Total Expenditures | <u>\$ 27,780,646</u> | <u>\$ 13,364,814</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>\$ 2,712,726</u> | <u>\$ (12,022,633)</u> |
| Other Financing Sources (Uses): | | |
| Issuance of Debt | \$ - | \$ 1,600,000 |
| Operating Transfer In | 29,500 | 1,353,079 |
| Operating Transfers Out | (3,906,360) | - |
| Total Other Financing Sources (Uses) | <u>\$ (3,876,860)</u> | <u>\$ 2,953,079</u> |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | <u>\$ (1,164,134)</u> | <u>\$ (9,069,554)</u> |
| Fund Balances At Beginning Of Fiscal Year, As Restated | <u>7,308,616</u> | <u>14,261,978</u> |
| Fund Balances At End Of Fiscal Year | <u>\$ 6,144,482</u> | <u>\$ 5,192,424</u> |

The independent auditors' report and accompanying notes to the financial statements are an integral part of this statement.

| <u>Debt Service Fund</u> | <u>Social Services Fund</u> | <u>Proffers Fund</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--------------------------|-----------------------------|----------------------|---------------------------------|---------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ 19,824,011 |
| 1,624,012 | - | - | 698,103 | 6,011,012 |
| - | - | - | - | 804,556 |
| - | - | - | - | 512,551 |
| 117,714 | - | 1,087 | 232 | 1,066,241 |
| - | - | - | 39,085 | 415,825 |
| - | 28,485 | 166,655 | 12,871 | 412,759 |
| 303,835 | 457,214 | - | 959,564 | 6,455,080 |
| - | 1,388,889 | - | 441,835 | 2,573,099 |
| <u>\$ 2,045,561</u> | <u>\$ 1,874,588</u> | <u>\$ 167,742</u> | <u>\$ 2,151,690</u> | <u>\$ 38,075,134</u> |
| \$ - | \$ - | \$ - | \$ - | \$ 2,528,049 |
| - | - | - | 10,737 | 868,544 |
| - | - | 24,947 | 700,263 | 8,032,002 |
| - | - | - | - | 3,409,213 |
| - | 2,198,339 | - | 823,884 | 3,749,469 |
| - | - | - | - | 10,833,145 |
| - | - | 250,000 | - | 941,251 |
| - | - | - | 703,771 | 2,130,914 |
| - | - | - | - | 13,364,814 |
| 2,001,211 | - | - | - | 2,001,211 |
| 2,035,614 | - | - | - | 2,035,614 |
| <u>\$ 4,036,825</u> | <u>\$ 2,198,339</u> | <u>\$ 274,947</u> | <u>\$ 2,238,655</u> | <u>\$ 49,894,226</u> |
| <u>\$ (1,991,264)</u> | <u>\$ (323,751)</u> | <u>\$ (107,205)</u> | <u>\$ (86,965)</u> | <u>\$ (11,819,092)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ 1,600,000 |
| 2,147,604 | 286,093 | - | 381,004 | 4,197,280 |
| (16,078) | - | (356,222) | (42,000) | (4,320,660) |
| <u>\$ 2,131,526</u> | <u>\$ 286,093</u> | <u>\$ (356,222)</u> | <u>\$ 339,004</u> | <u>\$ 1,476,620</u> |
| \$ 140,262 | \$ (37,658) | \$ (463,427) | \$ 252,039 | \$ (10,342,472) |
| 308,996 | 50,837 | 2,327,869 | 173,402 | 24,431,698 |
| <u>\$ 449,258</u> | <u>\$ 13,179</u> | <u>\$ 1,864,442</u> | <u>\$ 425,441</u> | <u>\$ 14,089,226</u> |