

Table 4

COUNTY OF JAMES CITY, VIRGINIA
 Changes in Fund Balances, Governmental Funds
 Last Five Fiscal Years

	Fiscal year				
	2003	2004	2005	2006	2007
Revenues:					
General property taxes	\$ 64,994,207	68,756,419	73,733,187	85,280,660	97,049,153
Other local taxes	14,948,074	15,297,039	17,955,400	20,366,681	21,273,019
Licenses, permits, and fees	6,241,266	7,233,545	7,746,142	8,877,130	9,255,185
Fines and forfeitures	240,353	288,221	301,204	290,714	321,443
Use of money and property	880,626	563,216	849,860	3,407,723	7,306,357
Charges for services	3,471,380	3,846,636	4,007,722	4,335,505	4,124,072
Intergovernmental	24,804,534	34,539,339	31,833,900	30,285,175	38,810,581
Miscellaneous	1,132,835	715,171	3,293,645	2,053,402	5,102,599
Total revenues	116,713,275	131,239,586	139,721,060	154,896,990	183,242,409
Expenditures:					
Storm costs	---	8,239,127	30,124	---	166,546
General government	6,833,152	7,202,889	7,101,022	7,681,371	10,363,474
Judicial administration	3,795,286	3,747,921	3,923,755	4,188,180	4,837,033
Public works	3,437,085	3,341,281	4,218,631	4,494,973	5,181,021
Health and welfare	5,814,844	6,161,651	6,314,548	6,840,336	6,762,204
Education	49,505,679	52,556,412	55,459,098	60,797,314	64,498,554
Parks, recreation, and culture	7,667,379	7,886,872	8,338,914	9,010,847	9,825,513
Public safety	14,939,911	15,176,064	17,526,762	18,791,965	22,416,276
Community development	9,377,193	9,333,332	14,770,525	13,048,650	17,191,954
Nondepartmental	1,105,541	720,813	997,581	1,267,388	1,473,817
Debt service (2):					
Principal	5,859,041	5,414,782	6,411,051	7,215,460	14,488,702
Interest	4,256,959	3,886,121	4,275,082	5,962,561	9,857,524
Debt issuance cost	171,502	---	---	---	---
Additional payments made to bond escrow agent	3,067,636	---	---	---	---
Underwriters discount	96,795	---	139,659	125,640	192,900
Capital outlay (1)	9,619,982	13,469,974	12,611,144	37,898,518	76,594,343
Total expenditures	125,547,985	137,137,239	142,117,896	177,323,203	243,849,861
Excess (deficiency) of revenues over (under) expenditures	(8,834,710)	(5,897,653)	(2,396,836)	(22,426,213)	(60,607,452)
Other financing sources:					
Transfers in	18,612,049	15,023,528	15,338,857	23,559,107	32,695,840
Issuance of debt	28,970,200	---	39,820,000	23,492,454	116,775,000
Proceeds from capital lease	---	14,500,000	---	---	---
Payment to refunded bond escrow agent	(27,135,000)	---	---	---	---
Premiums on bonds issued	1,489,579	---	1,920,780	291,672	7,830,141
Operating transfers out	(18,612,049)	(15,023,528)	(15,338,857)	(23,559,107)	(32,695,840)
Total other financing sources	3,324,779	14,500,000	41,740,780	23,784,126	124,605,141
Net change in fund balances	\$ (5,509,931)	8,602,347	39,343,944	1,357,913	63,997,689
Debt service as a percentage of noncapital expenditures	8.06%	6.78%	7.52%	7.43%	9.98%

(1) Including operating transfers to capital projects.

(2) Excludes costs associated with refunding of debt in 2003 of \$3,115,526.