

NOTES TO THE FINANCIAL STATEMENTS

NOTE 22: FUND EQUITY RECLASSIFICATIONS AND RESTATEMENTS

The following table reconciles the beginning fund equity as previously reported to the beginning fund equity as restated (dollars in thousands). The adjustments in the *Change in Application of GASB 33* column result from the change in methodology for applying GASB Statement No. 33 to individual income taxes as discussed in Note 21. The amounts in the *Other Adjustments* column are due primarily to the correction of errors related to prior periods.

	July 1, 2005 Fund Equity as Previously Reported	Change in Application of GASB 33	Other Adjustments	July 1, 2005 Fund Equity as Restated
Primary Government				
Major Governmental Funds:				
General Fund	\$ (78,809)	\$ 1,035,504	\$ (3,186)	\$ 953,509
Highway Fund	369,431	—	13,871	383,302
Highway Trust Fund	(2,909)	—	(12,453)	(15,362)
Other Governmental Funds:				
Special Revenue Funds	2,494,795	—	3,186	2,497,981
Capital Projects Funds	209,514	—	—	209,514
Permanent Funds	58,550	—	—	58,550
Total Governmental Funds	<u>3,050,572</u>	<u>1,035,504</u>	<u>1,418</u>	<u>4,087,494</u>
Internal Service Funds	198,301	—	(2,823)	195,478
Government-wide adjustments:				
Capital assets	27,419,071	—	30,555	27,449,626
Unavailable deferred revenues	354,265	—	(5,214)	349,051
Long-term debt	(7,028,062)	—	3,355	(7,024,707)
Accrued interest payable	(85,512)	—	—	(85,512)
Pension assets	407	—	—	407
Total Government-wide adjustments	<u>20,660,169</u>	<u>—</u>	<u>28,696</u>	<u>20,688,865</u>
Total Governmental Activities	<u>\$ 23,909,042</u>	<u>\$ 1,035,504</u>	<u>\$ 27,291</u>	<u>\$ 24,971,837</u>
Business-type Activities - Enterprise Funds:				
Unemployment Compensation Fund	\$ 258,455	\$ —	\$ —	\$ 258,455
EPA Revolving Loan Fund	708,629	—	—	708,629
N.C. State Lottery Fund	—	—	—	—
Other enterprise funds	124,526	—	45	124,571
Total Business-type Activities - Enterprise Funds	<u>\$ 1,091,610</u>	<u>\$ —</u>	<u>\$ 45</u>	<u>\$ 1,091,655</u>
Component Units				
The Golden LEAF, Inc.	\$ 422,752	\$ —	\$ —	\$ 422,752
University of North Carolina System	8,746,529	—	1,135	8,747,664
Community Colleges	1,729,524	—	18,924	1,748,448
NC Housing Finance Agency	361,155	—	—	361,155
State Education Assistance Authority	546,471	—	—	546,471
Other component units	283,021	—	226	283,247
Total Component Units	<u>\$ 12,089,452</u>	<u>\$ —</u>	<u>\$ 20,285</u>	<u>\$ 12,109,737</u>