

WAKE COUNTY BOARD OF EDUCATION

PROPRIETARY FUND TYPE - ENTERPRISE FUND

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGET BASIS)

YEAR ENDED JUNE 30, 2000

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 1999)

	Child Nutrition Program			Tuition Programs			
	2000		1999	2000		1999	
	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)	Actual
REVENUES:							
Federal:							
Regular USDA Grants	\$ 6,985,848	\$ 7,132,514	\$ 146,666	\$ 6,817,101	\$ -	\$ -	\$ -
Other:							
Food sales	16,418,790	15,240,881	(1,177,909)	14,166,860	-	-	-
Participant Fees	-	-	-	-	8,555,609	5,348,346	(3,207,263)
Interest	332,659	415,977	83,318	351,430	-	10,216	10,216
Contributions	-	-	-	-	14,000	14,250	250
Miscellaneous	-	(494)	(494)	1,565	-	4,053	4,053
	<u>16,751,449</u>	<u>15,656,364</u>	<u>(1,095,085)</u>	<u>14,519,855</u>	<u>8,569,609</u>	<u>5,376,865</u>	<u>(3,192,744)</u>
TOTAL REVENUES	<u>23,737,297</u>	<u>22,788,878</u>	<u>(948,419)</u>	<u>21,336,956</u>	<u>8,569,609</u>	<u>5,376,865</u>	<u>(3,192,744)</u>
EXPENDITURES:							
Business supporting services:							
Salaries	8,305,461	8,018,558	286,903	7,246,219	3,557,090	2,955,570	601,520
Food	8,800,178	8,800,178	-	8,257,202	-	-	-
Supplies	1,146,000	1,145,491	509	994,754	2,638,387	581,104	2,057,283
Purchased services	774,000	684,871	89,129	527,196	396,813	281,166	115,647
Indirect costs paid	1,679,822	1,489,736	190,086	1,308,195	777,946	483,286	294,660
Equipment purchases	109,000	108,350	650	26,962	569,902	407,408	162,494
	<u>20,814,461</u>	<u>20,247,184</u>	<u>567,277</u>	<u>18,360,528</u>	<u>7,940,138</u>	<u>4,708,534</u>	<u>3,231,604</u>
Other supporting services:							
Employee benefits	<u>2,922,836</u>	<u>2,400,204</u>	<u>522,632</u>	<u>2,120,885</u>	<u>629,471</u>	<u>492,156</u>	<u>137,315</u>
TOTAL EXPENDITURES	<u>23,737,297</u>	<u>22,647,388</u>	<u>1,089,909</u>	<u>20,481,413</u>	<u>8,569,609</u>	<u>5,200,690</u>	<u>3,368,919</u>

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YEAR ENDED JUNE 30, 2000

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 1999)

(Continued)

	Child Nutrition Program			Tuition Programs			
	2000		1999	2000		Variance-Favorable (Unfavorable)	1999
	Budget	Actual	Actual	Budget	Actual	Actual	Actual
EXCESS OF REVENUES OVER EXPENDITURES - BUDGETARY (NON-GAAP) BASIS	\$ -	\$ 141,490	\$ 141,490	\$ -	\$ 176,175	\$ 176,175	\$ -
Reconciliation from budgetary (Non-GAAP) basis to GAAP:							
Excess of revenues and other financing sources over expenditures		\$ 141,490	\$ 855,543		\$ 176,175		\$ -
Equipment purchases, net of contributions		108,350	26,962		407,408		-
Depreciation		(747,576)	(682,103)		(31,149)		-
Loss on disposal of equipment		(1,116)	(472)		-		-
Net Income (Loss) (GAAP)		\$ (498,852)	\$ 199,930		\$ 552,434		\$ -

Note: Revenues and expenditures related to donated services and commodities are excluded from the above revenues and expenditures compared to budget.