

WAKE COUNTY BOARD OF EDUCATION

CAPITAL PROJECTS FUND

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

YEAR ENDED JUNE 30, 2001

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

	2001		Variance- Favorable (Unfavorable)	2000
	Budget	Actual		Actual
REVENUES:				
Wake County:				
Appropriation	\$ 2,102,162	\$ 2,102,162	\$ -	\$ 2,176,128
Capital Improve- ments Fund	492,998,236	70,436,231	(422,562,005)	107,370,237
	495,100,398	72,538,393	(422,562,005)	109,546,365
State Bond	63,254,420	39,644,864	(23,609,556)	43,575,288
Other:				
Sale of school property	-	100,151	100,151	239,061
Insurance proceeds on property damage and loss	-	5,784	5,784	1,184,870
Interest	223,028	513,739	290,711	422,486
Other local	251,320	308,240	56,920	4,182,090
	474,348	927,914	453,566	6,028,507
TOTAL REVENUES	558,829,166	113,111,171	(445,717,995)	159,150,160
EXPENDITURES:				
Land and buildings:				
Land:				
Purchase of new sites	9,650,550	2,720,192	6,930,358	3,265,981
Buildings:				
General contracts	381,441,433	55,302,790	326,138,643	83,203,350
Heating contracts	16,347,647	9,033,951	7,313,696	13,518,131
Plumbing contracts	4,921,484	2,256,262	2,665,222	4,274,503
Electrical contracts	17,808,710	12,927,649	4,881,061	13,469,616
Architect fees	43,115,866	7,797,762	35,318,104	6,272,142
Equipment contracts	22,472,575	9,225,853	13,246,722	15,718,518
Miscellaneous contracts	59,377,230	8,812,673	50,564,557	10,565,347
	545,484,945	105,356,940	440,128,005	147,021,607
Other:				
Improvements to sites	174,105	73,601	100,504	34,247
Library books	1,891,227	1,251,732	639,495	1,127,959
	2,065,332	1,325,333	739,999	1,162,206
	557,200,827	109,402,465	447,798,362	151,449,794

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YEAR ENDED JUNE 30, 2001

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

(Continued)

	2001			2000
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	<u>Actual</u>
EXPENDITURES (Continued):				
Equipment:				
Instructional	\$ 1,096,473	\$ 939,478	\$ 156,995	\$ 485,746
Administrative	<u>1,069,194</u>	<u>983,863</u>	<u>85,331</u>	<u>897,223</u>
	<u>2,165,667</u>	<u>1,923,341</u>	<u>242,326</u>	<u>1,382,969</u>
Vehicles:				
Administrative	74,587	27,000	47,587	478,731
Maintenance	338,608	186,588	152,020	164,805
School buses	<u>270,538</u>	<u>120,538</u>	<u>150,000</u>	<u>(39,077)</u>
	<u>683,733</u>	<u>334,126</u>	<u>349,607</u>	<u>604,459</u>
Debt service:				
Principal	48,971	48,971	-	46,126
Interest	<u>23,029</u>	<u>23,029</u>	<u>-</u>	<u>25,874</u>
	<u>72,000</u>	<u>72,000</u>	<u>-</u>	<u>72,000</u>
TOTAL EXPENDITURES	<u>560,122,227</u>	<u>111,731,932</u>	<u>448,390,295</u>	<u>153,509,222</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	<u>(1,293,061)</u>	<u>1,379,239</u>	<u>2,672,300</u>	<u>5,640,938</u>
OTHER FINANCING SOURCES (USES):				
Appropriated fund balance	6,220,954	-	(6,220,954)	-
Operating transfer in	911,091	911,091	-	1,073,306
Operating transfer out	<u>(5,838,984)</u>	<u>(2,252,418)</u>	<u>3,586,566</u>	<u>(2,480,521)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,293,061</u>	<u>(1,341,327)</u>	<u>(2,634,388)</u>	<u>(1,407,215)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES - BUDGETARY (NON-GAAP) BASIS	<u>\$ -</u>	37,912	<u>\$ 37,912</u>	4,233,723
Reconciling item (Note A.4.)		<u>48,971</u>		<u>46,126</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES - GAAP		<u>\$ 86,883</u>		<u>\$ 4,279,849</u>