

WAKE COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL (BUDGET BASIS)
 GENERAL, SPECIAL REVENUE, AND CAPITAL PROJECTS FUNDS
 YEAR ENDED, JUNE 30, 2001

	General			Special Revenue			Capital Projects		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES:									
County	\$ 179,038,352	\$ 179,038,352	\$ -	\$ -	\$ -	\$ -	\$ 495,100,398	\$ 72,538,393	\$ (422,562,005)
State	775,736	548,838	(226,898)	421,489,936	411,453,326	(10,036,610)	63,254,420	39,644,864	(23,609,556)
Federal	430,508	428,405	(2,103)	33,428,386	26,038,860	(7,389,506)	-	-	-
Other local	13,944,950	15,726,956	1,782,006	-	-	-	474,348	927,914	453,566
TOTAL REVENUES	194,189,546	195,742,551	1,553,005	454,918,302	437,492,186	(17,426,116)	558,829,166	113,111,171	(445,717,995)
EXPENDITURES:									
Current operations:									
Instructional programs:									
Regular	49,419,358	49,295,928	123,430	217,695,233	212,692,415	5,002,818	-	-	-
Special	20,053,893	17,773,466	2,280,427	54,250,733	50,756,530	3,494,203	-	-	-
Co-curricular	220,645	217,825	2,820	-	-	-	-	-	-
Student services	7,102,075	7,017,849	84,226	33,840,667	31,869,759	1,970,908	-	-	-
Other	15,131,550	14,228,264	903,286	70,532,285	64,753,038	5,779,247	-	-	-
Supporting services:	91,927,521	88,533,332	3,394,189	376,318,918	360,071,742	16,247,176	-	-	-
Pupil	263,755	263,750	5	358,224	296,811	61,413	-	-	-
Instructional staff	2,680,170	2,479,261	200,909	4,611,402	4,286,062	325,340	-	-	-
General administration	5,886,587	5,225,390	661,197	2,306,662	2,168,710	137,952	-	-	-
School administration	8,571,800	8,515,362	56,438	26,647,072	26,643,289	3,783	-	-	-
Business	55,611,742	48,528,022	7,083,720	30,148,808	29,943,917	204,891	-	-	-
Central	23,478,597	21,477,657	2,000,940	908,892	855,276	53,616	-	-	-
Other	9,463,931	8,489,434	974,497	12,408,995	12,296,729	112,266	-	-	-
Community services	105,956,582	94,978,876	10,977,706	77,390,055	76,490,794	899,261	-	-	-
Nonprogram charges	4,398,690	3,760,888	637,802	307	-	307	-	-	-
Capital outlay:	3,385,442	3,273,231	112,211	1,209,022	929,650	279,372	-	-	-
Land, buildings, and other	-	-	-	-	-	-	557,200,827	109,402,465	447,798,362
Equipment	-	-	-	-	-	-	2,165,667	1,923,341	242,326
Vehicles	-	-	-	-	-	-	683,733	334,126	349,607
	-	-	-	-	-	-	560,050,227	111,659,932	448,390,295

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 IN FUND BALANCES - BUDGET AND ACTUAL (BUDGET BASIS)
 GENERAL, SPECIAL REVENUE, AND CAPITAL PROJECTS FUNDS
 YEAR ENDED JUNE 30, 2001

(Continued)

	General			Special Revenue			Capital Projects		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
Debt service:									
Principal	\$ 3,185,138	\$ 3,185,138	\$ -	\$ -	\$ -	\$ -	\$ 48,971	\$ 48,971	\$ -
Interest	316,016	316,016	-	-	-	-	23,029	23,029	-
	<u>3,501,154</u>	<u>3,501,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,000</u>	<u>72,000</u>	<u>-</u>
TOTAL EXPENDITURES	209,169,389	194,047,481	15,121,908	454,918,302	437,492,186	17,426,116	560,122,227	111,731,932	448,390,295
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,979,843)	1,695,070	16,674,913	-	-	-	(1,293,061)	1,379,239	2,672,300
OTHER FINANCING SOURCES (USES):									
Appropriated fund balance	7,595,600	-	(7,595,600)	-	-	-	6,220,954	-	(6,220,954)
Operating transfers in	5,838,984	2,252,418	(3,586,566)	-	-	-	911,091	911,091	-
Operating transfers out	(911,091)	(911,091)	-	-	-	-	(5,838,984)	(2,252,418)	3,586,566
Capitalized leases	2,456,150	2,456,150	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	14,979,843	3,797,477	(11,182,366)	-	-	-	1,293,061	(1,341,327)	(2,634,388)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES - BUDGETARY BASIS	\$ -	\$ 5,492,547	\$ 5,492,547	\$ -	\$ -	\$ -	\$ -	\$ 37,912	\$ 37,912
FUND BALANCES, beginning of year		\$ 30,473,134			\$ -			\$ 7,435,324	
INCREASE IN RESERVE FOR INVENTORIES		28,887			-			-	
RECONCILING ITEM (Note A.4.)		-			-			48,971	
FUND BALANCES, end of year		<u>\$ 35,994,568</u>			<u>\$ -</u>			<u>\$ 7,522,207</u>	

The notes to the financial statements are an integral part of this statement.