

WAKE COUNTY BOARD OF EDUCATION

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

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:				
County appropriation	\$ 179,038,352	\$ 179,038,352	\$ -	\$ 146,264,144
State of North				
Carolina:				
Emergency Immigrant				
Education	443,306	363,278	(80,028)	506,538
Other	332,430	185,560	(146,870)	1,322,550
	775,736	548,838	(226,898)	1,829,088
Federal:				
FEMA	-	725	725	11,586
ROTC	85,000	112,570	27,570	98,844
Medicaid	312,093	314,643	2,550	274,963
Other	33,415	467	(32,948)	4,555
	430,508	428,405	(2,103)	389,948
Other:				
Fines and forfeitures	2,300,000	3,535,425	1,235,425	2,489,408
Interest	3,100,000	3,102,150	2,150	3,119,968
Rental of school property	1,289,026	1,464,866	175,840	1,283,948
Tuition	764,147	674,066	(90,081)	510,834
Summer camp	25,744	25,744	-	-
Indirect cost	2,750,000	3,271,548	521,548	2,560,879
Other local	3,716,033	3,653,157	(62,876)	2,222,929
	13,944,950	15,726,956	1,782,006	12,187,966
TOTAL REVENUES	194,189,546	195,742,551	1,553,005	160,671,146

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YEAR ENDED JUNE 30, 2001

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

(Continued)

	2001		Variance- Favorable (Unfavorable)	2000
	Budget	Actual		Actual
EXPENDITURES:				
Instructional programs:				
Regular:				
Salaries	\$ 40,280,164	\$ 40,254,543	\$ 25,621	\$ 36,182,963
Other costs	9,139,194	9,041,385	97,809	8,196,845
	<u>49,419,358</u>	<u>49,295,928</u>	<u>123,430</u>	<u>44,379,808</u>
Special:				
Salaries	18,098,789	15,920,592	2,178,197	11,828,296
Other costs	1,955,104	1,852,874	102,230	1,190,905
	<u>20,053,893</u>	<u>17,773,466</u>	<u>2,280,427</u>	<u>13,019,201</u>
Co-curricular:				
Salaries	7,058	7,058	-	4,304
Other costs	213,587	210,767	2,820	175,619
	<u>220,645</u>	<u>217,825</u>	<u>2,820</u>	<u>179,923</u>
Student services:				
Salaries	6,455,992	6,455,991	1	4,824,027
Other costs	646,083	561,858	84,225	534,086
	<u>7,102,075</u>	<u>7,017,849</u>	<u>84,226</u>	<u>5,358,113</u>
Other:				
Salaries	1,897,171	1,612,388	284,783	1,273,895
Employee benefits & other costs	13,234,379	12,615,876	618,503	11,366,003
	<u>15,131,550</u>	<u>14,228,264</u>	<u>903,286</u>	<u>12,639,898</u>
Total Instructional programs	<u>91,927,521</u>	<u>88,533,332</u>	<u>3,394,189</u>	<u>75,576,943</u>
Supporting services:				
Pupil:				
Salaries	186,312	186,308	4	160,143
Other costs	77,443	77,442	1	52,842
	<u>263,755</u>	<u>263,750</u>	<u>5</u>	<u>212,985</u>
Instructional staff:				
Salaries	1,445,010	1,405,658	39,352	1,230,630
Other costs	1,235,160	1,073,603	161,557	1,122,172
	<u>2,680,170</u>	<u>2,479,261</u>	<u>200,909</u>	<u>2,352,802</u>

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YEAR ENDED JUNE 30, 2001

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

(Continued)

	2001		Variance- Favorable (Unfavorable)	2000
	Budget	Actual		Actual
EXPENDITURES				
(Continued):				
Supporting services:				
(continued):				
General administration:				
Salaries	\$ 2,446,760	\$ 2,446,759	1	\$ 2,677,089
Other costs	3,439,827	2,778,631	661,196	2,932,946
	<u>5,886,587</u>	<u>5,225,390</u>	<u>661,197</u>	<u>5,610,035</u>
School administration:				
Salaries	7,693,359	7,636,921	56,438	6,975,317
Other costs	878,441	878,441	-	1,018,455
	<u>8,571,800</u>	<u>8,515,362</u>	<u>56,438</u>	<u>7,993,772</u>
Business:				
Salaries	19,912,517	16,249,988	3,662,529	16,022,808
Other costs	35,699,225	32,278,034	3,421,191	26,976,216
	<u>55,611,742</u>	<u>48,528,022</u>	<u>7,083,720</u>	<u>42,999,024</u>
Central:				
Salaries	6,697,424	6,685,680	11,744	6,194,943
Other costs	16,781,173	14,791,977	1,989,196	6,218,416
	<u>23,478,597</u>	<u>21,477,657</u>	<u>2,000,940</u>	<u>12,413,359</u>
Other:				
Salaries	764,918	721,891	43,027	647,865
Employee benefits & other costs	8,699,013	7,767,543	931,470	8,381,419
	<u>9,463,931</u>	<u>8,489,434</u>	<u>974,497</u>	<u>9,029,284</u>
Total Supporting services	<u>105,956,582</u>	<u>94,978,876</u>	<u>10,977,706</u>	<u>80,611,261</u>
Community Services:				
Regular:				
Salaries	2,706,496	2,484,395	222,101	2,263,561
Other costs	976,988	716,104	260,884	792,658
	<u>3,683,484</u>	<u>3,200,499</u>	<u>482,985</u>	<u>3,056,219</u>
Other:				
Salaries	46,497	46,497	-	35,674
Other costs	668,709	513,892	154,817	496,534
	<u>715,206</u>	<u>560,389</u>	<u>154,817</u>	<u>532,208</u>
Total Community services	<u>4,398,690</u>	<u>3,760,888</u>	<u>637,802</u>	<u>3,588,427</u>

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YEAR ENDED JUNE 30, 2001

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

(Continued)

	2001		Variance- Favorable (Unfavorable)	2000
	Budget	Actual		Actual
EXPENDITURES				
(Continued):				
Debt service:				
Principal	\$ 3,185,138	3,185,138	\$ -	\$ 2,702,054
Interest	316,016	316,016	-	299,535
	<u>3,501,154</u>	<u>3,501,154</u>	<u>-</u>	<u>3,001,589</u>
Nonprogram charges:				
Indirect Cost	23,530	172	23,358	1,792
Transfer to charter schools	3,361,912	3,273,059	88,853	2,680,372
	<u>3,385,442</u>	<u>3,273,231</u>	<u>112,211</u>	<u>2,682,164</u>
TOTAL EXPENDITURES	<u>209,169,389</u>	<u>194,047,481</u>	<u>15,121,908</u>	<u>165,460,384</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	<u>(14,979,843)</u>	<u>1,695,070</u>	<u>16,674,913</u>	<u>(4,789,238)</u>
OTHER FINANCING SOURCES (USES):				
Appropriated fund balance	7,595,800	-	(7,595,800)	-
Operating transfers in	5,838,984	2,252,418	(3,586,566)	2,480,521
Operating transfers out	(911,091)	(911,091)	-	(1,073,306)
Capitalized leases	2,456,150	2,456,150	-	89,082
TOTAL OTHER FINANCING SOURCES (USES)	<u>14,979,843</u>	<u>3,797,477</u>	<u>(11,182,366)</u>	<u>1,496,297</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>5,492,547</u>	<u>\$ 5,492,547</u>	<u>(3,292,941)</u>
FUND BALANCES, beginning of year		\$ 30,473,134		\$ 35,373,834
RESIDUAL EQUITY TRANSFER		-		(2,314,250)
INCREASE IN RESERVE FOR INVENTORIES		<u>28,887</u>		<u>706,491</u>
FUND BALANCES, end of year		<u>\$ 35,994,568</u>		<u>\$ 30,473,134</u>