

ALBEMARLE COUNTY PUBLIC SCHOOLS
FINANCIAL REPORT
January 31, 2009

	ORIGINAL APPROPRIATED BUDGET	CURRENT APPROPRIATED BUDGET	VARIANCE CUR-ORIG BUDGET	FY 08/09 PROJECTED	CHANGE	YEAR TO DATE	PERCENT
AVERAGE DAILY MEMBERSHIP	12,412	12,412	0	12,412	0		
REVENUES:							
LOCAL-SCHOOLS	\$946,553	\$1,033,948	\$87,395	\$1,033,948	\$0	\$476,807	46.12%
STATE	\$45,110,478	\$45,147,978	\$37,500	\$45,147,978	\$0	\$23,003,696	50.95%
FEDERAL	<u>\$2,668,306</u>	<u>\$2,668,306</u>	<u>\$0</u>	<u>\$2,668,306</u>	<u>\$0</u>	<u>\$1,304,271</u>	<u>48.88%</u>
Total Revenues	<u>\$48,725,337</u>	<u>\$48,850,232</u>	<u>\$124,895</u>	<u>\$48,850,232</u>	<u>\$0</u>	<u>\$24,784,773</u>	<u>50.74%</u>
Use of Fund Balance	\$921,546	\$921,546	\$0	\$921,546	\$0	\$921,546	100.00%
TRANSFERS IN	<u>\$101,649,059</u>	<u>\$101,829,059</u>	<u>\$180,000</u>	<u>\$98,688,325</u>	<u>(\$3,140,734)</u>	<u>\$59,227,951</u>	<u>60.02%</u>
Total with Transfers	<u>\$151,295,942</u>	<u>\$151,600,837</u>	<u>\$304,895</u>	<u>\$148,460,103</u>	<u>(\$3,140,734)</u>	<u>\$84,934,270</u>	<u>57.21%</u>
EXPENSES:							
COMPENSATION	\$124,472,738	\$123,762,754	(\$709,984)	\$122,331,298	(\$1,431,456)	\$57,167,999	46.73%
CATEC	\$1,475,826	\$1,475,826	\$0	\$1,475,826	\$0	\$730,990	49.53%
SUMMER SCHOOL	\$179,243	\$179,243	\$0	\$179,243	\$0	\$0	0.00%
OPERATING EXPENSES	<u>\$25,168,135</u>	<u>\$26,183,014</u>	<u>\$1,014,879</u>	<u>\$25,213,000</u>	<u>(\$970,014) *</u>	<u>\$11,380,211</u>	<u>45.14%</u>
Total Expenses	<u>\$151,295,942</u>	<u>\$151,600,837</u>	<u>\$304,895</u>	<u>\$149,199,367</u>	<u>(\$2,401,470)</u>	<u>\$69,279,200</u>	<u>46.43%</u>
BALANCE OF REVENUES OVER EXPENSES				<u>(\$739,264)</u>		<u>\$15,655,069</u>	

* Represents a 10% holdback

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2101 - HOLDBACK RESERVE	0	970,014	970,014	970,014	0	0	0	0.00%	0.00%
2111 - INSTRUCTIONAL SUPPORT	1,048,167	973,500	-74,667	0	973,500	377,394	596,106	38.77%	46.67%
2112 - STUDENT SERVICES	5,265,409	5,205,611	-59,798	0	5,205,611	1,810,280	3,395,331	34.78%	53.06%
2113 - COMMUNITY AND FEDERAL PRGMS	1,242,591	584,424	-658,167	0	584,424	95,632	488,792	16.36%	17.76%
2114 - MEDIA SERVICES	1,381,113	1,372,976	-8,137	0	1,372,976	115,428	1,257,548	8.41%	21.70%
2115 - COMPUTER TECHNOLOGY	1,820,048	1,837,010	16,962	0	1,837,010	330,326	1,506,684	17.98%	17.38%
2116 - VOCATIONAL EDUCATION	61,483	37,083	-24,400	0	37,083	14,191	22,892	38.27%	94.27%
2117 - PROFESSIONAL DEVELOPMENT	382,056	344,092	-37,964	0	344,092	131,654	212,438	38.26%	27.82%
2118 - ASSESSMENT & INFORMATION SVCS	437,770	437,770	0	0	437,770	356,073	81,697	81.34%	75.56%
2201 - BROADUS WOOD ELEMENTARY	71,291	82,522	11,231	0	82,522	39,586	42,936	47.97%	56.13%
2202 - BROWNSVILLE ELEMENTARY	94,513	105,579	11,066	0	105,579	77,897	27,683	73.78%	69.00%
2203 - CROZET ELEMENTARY	88,938	111,269	22,331	0	111,269	61,564	49,705	55.33%	79.46%
2204 - GREER ELEMENTARY	96,724	127,549	30,825	0	127,549	79,715	47,834	62.50%	54.68%
2205 - HOLLYMEAD ELEMENTARY	101,134	120,195	19,061	0	120,195	60,004	60,190	49.92%	50.29%
2206 - MERIWETHER LEWIS ELEM.	97,114	103,033	5,919	0	103,033	50,708	52,325	49.22%	64.32%
2207 - RED HILL ELEMENTARY	56,738	75,957	19,219	0	75,957	37,502	38,455	49.37%	55.91%
2209 - SCOTTSVILLE ELEMENTARY	53,748	69,166	15,418	0	69,166	38,013	31,153	54.96%	45.91%
2210 - STONE ROBINSON ELEMENTARY	95,684	125,325	29,641	0	125,325	64,077	61,248	51.13%	58.08%
2211 - STONY POINT ELEMENTARY	73,761	84,634	10,873	0	84,634	37,626	47,008	44.46%	43.34%
2212 - WOODBROOK ELEMENTARY	75,823	98,457	22,634	0	98,457	60,746	37,711	61.70%	56.17%
2213 - YANCEY ELEMENTARY	53,748	70,575	16,827	0	70,575	27,411	43,163	38.84%	28.12%
2214 - CALE ELEMENTARY	111,914	144,998	33,084	0	144,998	98,774	46,224	68.12%	71.07%
2215 - VIRGINIA L. MURRAY ELEM	69,471	83,129	13,658	0	83,129	89,706	-6,577	107.91%	49.31%
2216 - AGNOR-HURT ELEMENTARY	97,764	124,529	26,765	0	124,529	63,254	61,274	50.80%	56.55%
2217 - BAKER-BUTLER ELEMENARY	109,184	113,811	4,627	0	113,811	64,604	49,207	56.76%	68.60%
2251 - BURLEY MIDDLE SCHOOL	128,610	145,997	17,387	0	145,997	78,225	67,772	53.58%	87.10%
2252 - HENLEY MIDDLE SCHOOL	191,582	197,536	5,954	0	197,536	79,279	118,257	40.13%	73.02%

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2253 - JOUETT MIDDLE SCHOOL	145,837	168,142	22,305	0	168,142	85,091	83,050	50.61%	54.24%
2254 - WALTON MIDDLE SCHOOL	107,910	119,082	11,172	0	119,082	65,607	53,474	55.09%	49.52%
2255 - SUTHERLAND MIDDLE SCHOOL	145,837	153,233	7,396	0	153,233	66,538	86,695	43.42%	59.78%
2301 - ALBEMARLE HIGH SCHOOL	654,265	737,175	82,910	0	737,175	560,116	177,060	75.98%	77.09%
2302 - W. ALBEMARLE HIGH SCHOOL	455,519	512,177	56,658	0	512,177	374,317	137,859	73.08%	79.35%
2303 - MURRAY EDUCATION CENTER	72,348	72,506	158	0	72,506	23,643	48,863	32.61%	43.25%
2304 - MONTICELLO HIGH SCHOOL	482,153	560,584	78,431	0	560,584	328,833	231,751	58.66%	64.00%
2410 - EXECUTIVE SERVICES	184,298	172,916	-11,382	0	172,916	91,685	81,231	53.02%	23.91%
2411 - COMMUNITY RELATIONS	159,317	144,384	-14,933	0	144,384	73,802	70,582	51.11%	57.29%
2412 - DIV. INSTRUC/EDU SUPPORT	15,151	14,018	-1,133	0	14,018	0	14,018	0.00%	66.54%
2420 - HUMAN RESOURCES	636,600	610,843	-25,757	0	610,843	239,681	371,163	39.24%	39.00%
2430 - DIV SUPPORT/PLANNING SERV	126,674	114,002	-12,672	0	114,002	55,715	58,287	48.87%	51.07%
2431 - FISCAL SERVICES	1,165,667	1,161,151	-4,516	0	1,161,151	998,398	162,753	85.98%	89.30%
2432 - TRANSPORTATION SERVICES	2,755,937	2,711,465	-44,472	0	2,711,465	1,169,557	1,541,908	43.13%	38.72%
2433 - BUILDING SERVICES	5,174,544	5,180,437	5,893	0	5,180,437	2,903,398	2,277,039	56.05%	56.33%
Totals:	25,588,435	26,178,852	590,417	970,014	25,208,838	11,376,049	13,832,789	45.13%	50.52%

ALBEMARLE COUNTY PUBLIC SCHOOLS
SELF-SUSTAINING FUNDS FINANCIAL REPORT
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FUND:	BEGINNING FUND BALANCE	FY 08/09 ORIGINAL APPROP	CHANGES IN APPROP	FY 08/09 CURRENT APPROP	FY 08/09 YTD EXPENSES	FY 08/09 YTD REVENUES	USE OF FUND BALANCE	FY 08/09 BALANCE	TOTAL CASH FUND BAL	FY 08/09 TRANSFERS TO BE MADE
FOOD SERVICES	\$430,474	\$4,340,873	\$0	\$4,340,873	\$2,207,280	\$2,397,223	\$0	\$189,943	\$620,417	\$0
SUMMER FEEDING PROGRAM	\$180,417	\$300,000	\$0	\$300,000	\$147,637	\$250,771	\$0	\$103,134	\$283,551	\$0
TITLE I	\$38	\$1,318,896	\$0	\$1,318,896	\$676,134	\$290,777	\$0	(\$385,357)	(\$385,319)	\$0
MIGRANT	\$5,065	\$113,191	\$0	\$113,191	\$81,008	\$55,181	\$0	(\$25,827)	(\$20,762)	\$0
MISC. SCHOOL GRANTS	\$76,376	\$0	\$11,275	\$11,275	\$42,236	\$38,629	\$0	(\$3,608)	\$72,768	\$0
DRUG EDUCATION GRANT	N/A	\$37,881	\$0	\$37,881	\$17,849	\$0	\$0	(\$17,849)	(\$17,849)	\$0
ADULT EDUCATION	N/A	\$126,500	\$0	\$126,500	\$38,429	\$25,320	\$0	(\$13,109)	(\$13,109)	\$0
ECON DISLOCATED WORKERS	\$29,156	\$50,000	\$0	\$50,000	\$10,741	\$10,330	\$0	(\$411)	\$28,745	\$0
REFUGEE GRANT	\$134	\$0	\$134	\$134	\$0	\$0	\$134	\$0	\$134	\$0
TECHNOLOGY CHALLENGE GRANT	\$3,689	\$15,058	\$0	\$15,058	\$0	\$0	\$0	\$0	\$3,689	\$0
GENERAL ADULT ED.	\$9,621	\$19,000	\$0	\$19,000	\$3,384	\$2,261	\$0	(\$1,122)	\$8,498	\$0
ALTERNATIVE EDUCATION	N/A	\$23,576	\$0	\$23,576	\$16,458	\$13,753	\$0	(\$2,705)	(\$2,705)	\$0
AIMR- SUMMER RENTAL	\$389,244	\$446,010	\$0	\$446,010	\$53,168	\$227,850	\$0	\$174,682	\$563,927	\$0
TEACHER MENTORING PROGRAM	\$8	\$9,586	\$0	\$9,586	\$0	\$2,266	\$0	\$2,266	\$2,274	\$0
ALGEBRA READINESS	N/A	\$38,000	\$0	\$38,000	\$3,249	\$5,511	\$0	\$2,261	\$2,261	\$0
TNE PARTNERSHIP GRANT	\$2,759	\$0	\$12,759	\$12,759	\$2,567	\$10,000	\$2,759	\$7,433	\$10,191	\$0
CLUB YANCEY	N/A	\$20,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0
AMERICAN HISTORY GRANT	N/A	\$95,000	\$0	\$95,000	\$52,401	\$31,799	\$0	(\$20,603)	(\$20,603)	\$0
KOVAR CORP GRANT-SPEC ED	\$1,616	\$0	\$0	\$0	\$1,616	\$0	\$0	(\$1,616)	\$0	\$0
C.B.I.P. PROGRAM	\$242,455	\$1,037,286	\$0	\$1,037,286	\$428,922	\$105,969	\$0	(\$322,953)	(\$80,498)	\$0
E.D. PROGRAM	\$155,714	\$818,586	\$0	\$818,586	\$323,246	\$72,629	\$0	(\$250,617)	(\$94,903)	\$0
TITLE II	N/A	\$394,970	\$0	\$394,970	\$177,867	\$117,725	\$0	(\$60,142)	(\$60,142)	\$0
PRE-SCHOOL SPECIAL ED.	\$46,181	\$67,416	\$0	\$67,416	\$40,140	\$36,940	\$0	(\$3,201)	\$42,980	\$0
CARL PERKINS GRANT	\$8,113	\$161,441	\$0	\$161,441	\$108,061	\$0	\$0	(\$108,061)	(\$99,948)	\$0
SPECIAL ED. SLIVER GRANT	\$2,646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,646	\$0
SPECIAL EDUCATION JAIL PROGRA	\$6,451	\$140,489	\$0	\$140,489	\$44,380	\$14,334	\$0	(\$30,046)	(\$23,594)	\$0
TITLE III	N/A	\$113,870	\$0	\$113,870	\$53,408	\$34,399	\$0	(\$19,009)	(\$19,009)	\$0
TITLE V	N/A	\$14,023	\$0	\$14,023	\$3,351	\$2,911	\$0	(\$440)	(\$440)	\$0
PROJECT GRADUATION	\$35,113	\$0	\$35,113	\$35,113	\$0	\$0	\$35,113	\$0	\$35,113	\$0
CENTURY 21 GRANT-YANCEY	\$27	\$163,177	\$0	\$163,177	\$82,860	\$27,682	\$0	(\$55,178)	(\$55,151)	\$0
PROF PRTRNSHP SCHL LEADR	\$100,071	\$0	\$95,071	\$95,071	\$69,312	\$200	\$95,071	(\$69,112)	\$30,959	\$0
EL CIVICS PARTNERSHIP PROJECT	N/A	\$116,500	\$0	\$116,500	\$54,935	\$20,291	\$0	(\$34,644)	(\$34,644)	\$0
COMMUNITY EDUCATION	\$648,591	\$1,620,115	\$0	\$1,620,115	\$786,714	\$1,054,224	\$0	\$267,511	\$916,101	\$0
READING FIRST	N/A	\$172,000	\$0	\$172,000	\$48,006	\$48,006	\$0	\$0	\$0	\$0
FAMILIES IN CRISIS GRANT	\$18,752	\$25,000	\$0	\$25,000	\$25,321	\$17,431	\$0	(\$7,890)	\$10,862	\$0
DRIVERS SAFETY FUND	\$11,096	\$401,500	\$0	\$401,500	\$127,266	\$110,337	\$0	(\$16,928)	(\$5,832)	\$0
OPEN DOORS FUND	\$46,076	\$123,000	\$0	\$123,000	\$60,568	\$61,280	\$0	\$712	\$46,788	\$0
RACE TO GED	N/A	\$29,876	\$0	\$29,876	\$25,024	\$20,034	\$0	(\$4,990)	(\$4,990)	\$0

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SUMMER SCHOOL FUND	\$312,281	\$550,183	\$0	\$550,183	\$426,834	\$302,153	\$0	(\$124,681)	\$187,600	\$239,243
COMMUNITY CHARTER SCHOOL	N/A	\$0	\$532,755	\$532,755	\$219,135	\$316,479	\$0	\$97,344	\$97,344	\$0
McINTIRE TRUST FUND	\$7,086	\$10,000	\$0	\$10,000	\$0	\$8,624	\$0	\$8,624	\$15,710	\$0
FOUNDATION FOR EXCELLENCE	\$14,176	\$12,000	\$0	\$12,000	\$9,177	\$17,370	\$0	\$8,193	\$22,369	\$0
SCHOOL BUS REPLACEMENT	\$1,012,743	\$500,000	\$1,012,743	\$1,512,743	\$461,616	\$24,958	\$1,012,743	(\$436,658)	\$576,085	\$500,000
BUILDING SERVICES CONTINGENCY	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0
COMPUTER EQUIPMENT REPLACEME	\$88,857	\$1,000,000	\$88,857	\$1,088,857	\$998,239	\$0	\$88,857	(\$998,239)	(\$909,382)	\$1,000,000
FUEL CONTINGENCY FUND	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0
TEXTBOOK REPALCEMENT FUND	N/A	\$1,300,950	\$0	\$1,300,950	\$240,958	\$0	\$0	(\$240,958)	(\$240,958)	\$1,300,950
INTERNAL SERVICE- VEH. MAINT.	\$8,624	\$799,536	\$0	\$799,536	\$522,237	\$522,237	\$0	\$0	\$8,624	\$0
SCHOOL ACTIVITY FUNDS	N/A	\$0	\$0	\$0	(\$2,411)	\$0	\$0	\$2,411	\$2,411	\$0
TOTAL	\$4,493,649	\$16,525,489	\$1,788,706	\$18,314,195	\$8,689,322	\$6,297,882	\$1,234,676	(\$2,391,440)	\$2,102,209	\$3,040,193

Fund Balance Information

Fund Balance Information Audited	
Beginning Fund Balance	\$5,525,415
FY 07/08 Ending Balance Increase	\$1,048,509
FY 07/08 Ending School Fund Balance	\$6,573,924
Ending Balance as a percentage of final appropriated 07/08	4.43%

Actions Taken on Fund Balance	
FY 07/08 Ending School Fund Balance	6,573,924
FY 08/09 Ending Balance Adjustment	(\$1,533)
FY 08/09 Appropriation of Fund Balance	<u>(\$921,546)</u>
Total Available Fund Balance	\$5,650,845
Available Balance as percentage of current appropriated 08/09	3.73%

Actions Not Yet Taken that Impact Fund Balance	
Total Available Fund Balance	\$5,650,845
FY 08/09 Potential Local Shortfall @ 0.71 operational rate*	(\$3,140,734)
FY 08/09 Return of School Carryover	(\$187,845)
FY 08/09 10% Operational Budget Reduction	\$970,014
FY 08/09 Staffing Freezes/Lapse	\$1,431,456
FY 09/10 One-Time Use of Fund Balance	(\$1,000,000)
FY 09/10 Recurring Use of Fund Balance	<u>(\$800,000)</u>
Anticipated Available Balance from Prior Years**	\$2,923,736
FY 2008/09 Current Appropriated Budget	\$151,600,837
Available balance as a percentage of current appropriated budget	1.93%

* This estimate is based on Feb 2009 Information

** Conservative estimate based upon no additional savings during FY 2008/09