

ALBEMARLE COUNTY PUBLIC SCHOOLS
FINANCIAL REPORT
February 28, 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	\$1,054,983	\$108,430	\$1,054,983	\$0	\$511,400	48.47%
STATE	\$45,110,478	\$45,147,978	\$37,500	\$45,147,978	\$0	\$27,114,701	60.06%
FEDERAL	<u>\$2,668,306</u>	<u>\$2,668,306</u>	<u>\$0</u>	<u>\$2,668,306</u>	<u>\$0</u>	<u>\$1,827,344</u>	<u>68.48%</u>
Total Revenues	<u>\$48,725,337</u>	<u>\$48,871,267</u>	<u>\$145,930</u>	<u>\$48,871,267</u>	<u>\$0</u>	<u>\$29,453,445</u>	<u>60.27%</u>
Use of Fund Balance	\$921,546	\$947,068	\$25,522	\$947,068	\$0	\$947,068	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>\$151,647,394</u>	<u>\$351,452</u>	<u>\$148,506,660</u>	<u>(\$3,140,734)</u>	<u>\$89,628,464</u>	<u>60.35%</u>
EXPENSES:							
COMPENSATION	\$124,472,738	\$123,601,051	(\$871,687)	\$122,117,714	(\$1,483,337)	\$67,815,586	55.53%
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>\$26,391,274</u>	<u>\$1,223,139</u>	<u>\$25,421,260</u>	<u>(\$970,014)</u> *	<u>\$13,347,231</u>	<u>52.50%</u>
Total Expenses	<u>\$151,295,942</u>	<u>\$151,647,394</u>	<u>\$351,452</u>	<u>\$149,194,043</u>	<u>(\$2,453,351)</u>	<u>\$81,893,808</u>	<u>54.89%</u>
BALANCE OF REVENUES OVER EXPENSES				<u>(\$687,383)</u>		<u>\$7,734,656</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	396,402	577,098	40.72%	53.92%
2112 - STUDENT SERVICES	5,265,409	5,205,611	-59,798	0	5,205,611	2,874,646	2,330,965	55.22%	54.15%
2113 - COMMUNITY AND FEDERAL PRGMS	1,242,591	584,424	-658,167	0	584,424	96,883	487,541	16.58%	18.38%
2114 - MEDIA SERVICES	1,381,113	1,372,976	-8,137	0	1,372,976	115,322	1,257,654	8.40%	23.88%
2115 - COMPUTER TECHNOLOGY	1,820,048	1,837,010	16,962	0	1,837,010	420,185	1,416,825	22.87%	18.37%
2116 - VOCATIONAL EDUCATION	61,483	37,083	-24,400	0	37,083	15,024	22,059	40.52%	101.56%
2117 - PROFESSIONAL DEVELOPMENT	382,056	369,360	-12,696	0	369,360	155,559	213,801	42.12%	30.53%
2118 - ASSESSMENT & INFORMATION SVCS	437,770	437,770	0	0	437,770	356,470	81,300	81.43%	83.12%
2201 - BROADUS WOOD ELEMENTARY	71,291	82,622	11,331	0	82,622	43,830	38,792	53.05%	64.44%
2202 - BROWNSVILLE ELEMENTARY	94,513	121,015	26,502	0	121,015	90,128	30,887	74.48%	82.48%
2203 - CROZET ELEMENTARY	88,938	111,269	22,331	0	111,269	69,687	41,582	62.63%	84.27%
2204 - GREER ELEMENTARY	96,724	127,549	30,825	0	127,549	86,180	41,369	67.57%	66.46%
2205 - HOLLYMEAD ELEMENTARY	101,134	120,695	19,561	0	120,695	66,317	54,377	54.95%	57.83%
2206 - MERIWETHER LEWIS ELEM.	97,114	103,033	5,919	0	103,033	71,301	31,731	69.20%	74.76%
2207 - RED HILL ELEMENTARY	56,738	75,957	19,219	0	75,957	44,261	31,695	58.27%	69.45%
2209 - SCOTTSVILLE ELEMENTARY	53,748	69,166	15,418	0	69,166	47,599	21,566	68.82%	60.73%
2210 - STONE ROBINSON ELEMENTARY	95,684	130,325	34,641	0	130,325	71,672	58,653	54.99%	67.00%
2211 - STONY POINT ELEMENTARY	73,761	84,634	10,873	0	84,634	45,449	39,185	53.70%	51.39%
2212 - WOODBROOK ELEMENTARY	75,823	98,457	22,634	0	98,457	67,182	31,275	68.23%	59.89%
2213 - YANCEY ELEMENTARY	53,748	70,575	16,827	0	70,575	35,860	34,714	50.81%	41.07%
2214 - CALE ELEMENTARY	111,914	144,998	33,084	0	144,998	106,333	38,665	73.33%	84.87%
2215 - VIRGINIA L. MURRAY ELEM	69,471	83,129	13,658	0	83,129	47,266	35,863	56.86%	52.86%
2216 - AGNOR-HURT ELEMENTARY	97,764	124,529	26,765	0	124,529	68,066	56,462	54.66%	62.74%
2217 - BAKER-BUTLER ELEMENARY	109,184	113,811	4,627	0	113,811	70,365	43,447	61.83%	77.55%
2251 - BURLEY MIDDLE SCHOOL	128,610	145,997	17,387	0	145,997	87,307	58,690	59.80%	94.19%
2252 - HENLEY MIDDLE SCHOOL	191,582	197,536	5,954	0	197,536	90,360	107,176	45.74%	81.52%

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2253 - JOUETT MIDDLE SCHOOL	145,837	168,142	22,305	0	168,142	96,672	71,470	57.49%	60.64%
2254 - WALTON MIDDLE SCHOOL	107,910	119,082	11,172	0	119,082	74,508	44,573	62.57%	61.43%
2255 - SUTHERLAND MIDDLE SCHOOL	145,837	153,233	7,396	0	153,233	74,568	78,665	48.66%	66.62%
2301 - ALBEMARLE HIGH SCHOOL	654,265	817,295	163,030	0	817,295	614,258	203,037	75.16%	84.16%
2302 - W. ALBEMARLE HIGH SCHOOL	455,519	530,182	74,663	0	530,182	408,213	121,969	76.99%	80.43%
2303 - MURRAY EDUCATION CENTER	72,348	72,506	158	0	72,506	23,827	48,679	32.86%	59.44%
2304 - MONTICELLO HIGH SCHOOL	482,153	624,163	142,010	0	624,163	356,311	267,852	57.09%	63.99%
2410 - EXECUTIVE SERVICES	184,298	172,916	-11,382	0	172,916	99,088	73,828	57.30%	26.48%
2411 - COMMUNITY RELATIONS	159,317	144,384	-14,933	0	144,384	78,971	65,413	54.70%	59.51%
2412 - DIV. INSTRUC/EDU SUPPORT	15,151	14,018	-1,133	0	14,018	0	14,018	0.00%	67.88%
2420 - HUMAN RESOURCES	636,600	585,575	-51,025	0	585,575	257,253	328,322	43.93%	41.69%
2430 - DIV SUPPORT/PLANNING SERV	126,674	114,002	-12,672	0	114,002	64,678	49,323	56.73%	55.09%
2431 - FISCAL SERVICES	1,165,667	1,161,151	-4,516	0	1,161,151	1,003,668	157,483	86.44%	88.83%
2432 - TRANSPORTATION SERVICES	2,755,937	2,736,987	-18,950	0	2,736,987	1,308,831	1,428,156	47.82%	40.71%
2433 - BUILDING SERVICES	5,174,544	5,180,437	5,893	0	5,180,437	3,242,569	1,937,868	62.59%	65.41%
Totals:	25,588,435	26,387,112	798,677	970,014	25,417,098	13,343,069	12,074,029	52.50%	54.86%

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	\$2,590,033	\$2,696,005	\$0	\$105,972	\$536,445	\$0
SUMMER FEEDING PROGRAM	\$180,417	\$300,000	\$0	\$300,000	\$147,637	\$251,060	\$0	\$103,423	\$283,840	\$0
TITLE I	\$38	\$1,318,896	\$0	\$1,318,896	\$766,354	\$374,199	\$0	(\$392,155)	(\$392,117)	\$0
MIGRANT	\$5,065	\$113,191	\$0	\$113,191	\$92,761	\$67,197	\$0	(\$25,564)	(\$20,499)	\$0
MISC. SCHOOL GRANTS	\$76,376	\$0	\$11,275	\$11,275	\$48,395	\$42,229	\$0	(\$6,167)	\$70,209	\$0
DRUG EDUCATION GRANT	N/A	\$37,881	\$0	\$37,881	\$24,128	\$17,849	\$0	(\$6,279)	(\$6,279)	\$0
ADULT EDUCATION	N/A	\$126,500	\$0	\$126,500	\$45,092	\$35,950	\$0	(\$9,143)	(\$9,143)	\$0
ECON DISLOCATED WORKERS	\$29,156	\$50,000	\$0	\$50,000	\$12,590	\$15,670	\$0	\$3,080	\$32,236	\$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	\$4,225	\$2,646	\$0	(\$1,578)	\$8,042	\$0
ALTERNATIVE EDUCATION	N/A	\$23,576	\$0	\$23,576	\$19,749	\$15,717	\$0	(\$4,032)	(\$4,032)	\$0
AIMR- SUMMER RENTAL	\$389,244	\$446,010	\$0	\$446,010	\$65,645	\$227,850	\$0	\$162,205	\$551,450	\$0
TEACHER MENTORING PROGRAM	\$8	\$9,586	\$0	\$9,586	\$0	\$3,483	\$0	\$3,483	\$3,490	\$0
ALGEBRA READINESS	N/A	\$38,000	\$0	\$38,000	\$4,969	\$11,021	\$0	\$6,052	\$6,052	\$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	\$59,097	\$56,151	\$0	(\$2,945)	(\$2,945)	\$0
KOVAR CORP GRANT-SPEC ED	\$1,616	\$0	\$1,616	\$1,616	\$1,616	\$0	\$1,616	(\$1,616)	\$0	\$0
C.B.I.P. PROGRAM	\$242,455	\$1,037,286	\$0	\$1,037,286	\$507,439	\$105,969	\$0	(\$401,469)	(\$159,014)	\$0
E.D. PROGRAM	\$155,714	\$818,586	\$0	\$818,586	\$388,677	\$72,629	\$0	(\$316,048)	(\$160,334)	\$0
TITLE II	N/A	\$394,970	\$0	\$394,970	\$199,102	\$156,078	\$0	(\$43,024)	(\$43,024)	\$0
PRE-SCHOOL SPECIAL ED.	\$46,181	\$67,416	\$0	\$67,416	\$43,146	\$45,981	\$0	\$2,835	\$49,016	\$0
CARL PERKINS GRANT	\$8,113	\$161,441	\$8,113	\$169,554	\$111,801	\$14,100	\$8,113	(\$97,701)	(\$89,587)	\$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	\$51,891	\$14,334	\$0	(\$37,557)	(\$31,106)	\$0
TITLE III	N/A	\$113,870	\$0	\$113,870	\$62,913	\$43,903	\$0	(\$19,009)	(\$19,009)	\$0
TITLE V	N/A	\$14,023	\$0	\$14,023	\$3,360	\$3,351	\$0	(\$10)	(\$10)	\$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	\$99,169	\$70,243	\$0	(\$28,926)	(\$28,898)	\$0
PROF PRTRNSHP SCHL LEADR	\$100,071	\$0	\$95,071	\$95,071	\$70,500	\$200	\$95,071	(\$70,300)	\$29,771	\$0
EL CIVICS PARTNERSHIP PROJECT	N/A	\$116,500	\$0	\$116,500	\$64,682	\$50,039	\$0	(\$14,643)	(\$14,643)	\$0
COMMUNITY EDUCATION	\$648,591	\$1,620,115	\$0	\$1,620,115	\$926,965	\$1,203,646	\$0	\$276,681	\$925,272	\$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	\$27,811	\$18,767	\$0	(\$9,044)	\$9,708	\$0
DRIVERS SAFETY FUND	\$11,096	\$401,500	\$0	\$401,500	\$139,634	\$127,360	\$0	(\$12,273)	(\$1,177)	\$0
OPEN DOORS FUND	\$46,076	\$123,000	\$0	\$123,000	\$64,666	\$73,238	\$0	\$8,572	\$54,648	\$0
RACE TO GED	N/A	\$29,876	\$0	\$29,876	\$31,789	\$20,034	\$0	(\$11,755)	(\$11,755)	\$0

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SUMMER SCHOOL FUND	\$312,281	\$550,183	\$0	\$550,183	\$426,837	\$333,310	\$0	(\$93,527)	\$218,753	\$208,086
COMMUNITY CHARTER SCHOOL	N/A	\$0	\$532,755	\$532,755	\$237,339	\$316,479	\$0	\$79,140	\$79,140	\$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	\$9,380	\$17,370	\$0	\$7,990	\$22,166	\$0
SCHOOL BUS REPLACEMENT	\$1,012,743	\$500,000	\$1,012,743	\$1,512,743	\$461,616	\$27,627	\$1,012,743	(\$433,989)	\$578,754	\$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	\$997,389	\$0	\$88,857	(\$997,389)	(\$908,533)	\$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	\$254,600	\$0	\$0	(\$254,600)	(\$254,600)	\$1,300,950
INTERNAL SERVICE- VEH. MAINT.	\$8,624	\$799,536	\$0	\$799,536	\$570,148	\$570,148	\$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	\$1,798,435	\$18,323,924	\$9,681,307	\$7,168,465	\$1,244,405	(\$2,512,842)	\$1,980,807	\$3,009,036

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 **	\$1,483,337
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**	\$2,975,617
FY 2008/09 Current Appropriated Budget	\$151,647,394
Available balance as a percentage of current appropriated budget	1.96%

* This estimate is based on Feb 2009 Information

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