

ALBEMARLE COUNTY PUBLIC SCHOOLS
FINANCIAL REPORT
May 31, 2010

	ORIGINAL APPROPRIATED BUDGET	CURRENT APPROPRIATED BUDGET	VARIANCE CUR-ORIG BUDGET	FY 09/10 PROJECTED	CHANGE	YEAR TO DATE	PERCENT
AVERAGE DAILY MEMBERSHIP	12,543	12,543	0	12,624	81		
REVENUES:							
LOCAL-SCHOOLS	\$675,278	\$774,755	\$99,477	\$999,755	\$225,000	\$912,971	91.32%
STATE	\$43,260,327	\$43,297,827	\$37,500	\$41,797,827	(\$1,500,000)	\$34,765,394	83.18%
FEDERAL	<u>\$2,668,306</u>	<u>\$2,668,306</u>	<u>\$0</u>	<u>\$2,668,306</u>	<u>\$0</u>	<u>\$2,080,273</u>	<u>77.96%</u>
Total Revenues	<u>\$46,603,911</u>	<u>\$46,740,888</u>	<u>\$136,977</u>	<u>\$45,465,888</u>	<u>(\$1,275,000)</u>	<u>\$37,758,639</u>	<u>83.05%</u>
Use of Fund Balance	\$1,800,000	\$2,290,113	\$490,113	\$2,290,113	\$0	\$2,290,113	100.00%
TRANSFERS IN	<u>\$100,574,577</u>	<u>\$100,574,577</u>	<u>\$0</u>	<u>\$97,466,296</u>	<u>(\$3,108,281)</u>	<u>\$48,772,997</u>	<u>50.04%</u>
Total with Transfers	<u>\$148,978,488</u>	<u>\$149,605,578</u>	<u>\$627,090</u>	<u>\$145,222,297</u>	<u>(\$4,383,281)</u>	<u>\$88,821,749</u>	<u>61.16%</u>
EXPENSES:							
COMPENSATION	\$122,439,259	\$121,141,464	(\$1,297,795)	\$117,791,464	(\$3,350,000)	\$97,727,870	82.97%
CATEC	\$1,480,266	\$1,480,266	\$0	\$1,480,266	\$0	\$1,466,420	99.06%
SUMMER SCHOOL	\$179,243	\$179,243	\$0	\$179,243	\$0	\$0	0.00%
OPERATING EXPENSES	<u>\$24,879,720</u>	<u>\$26,804,606</u>	<u>\$1,924,886</u>	<u>\$24,040,802</u>	<u>(\$2,763,804)</u> *	<u>\$17,610,602</u>	<u>73.25%</u>
Total Expenses	<u>\$148,978,488</u>	<u>\$149,605,578</u>	<u>\$627,090</u>	<u>\$143,491,774</u>	<u>(\$6,113,804)</u>	<u>\$116,804,893</u>	<u>81.40%</u>
BALANCE OF REVENUES OVER EXPENSES				<u>\$1,730,523</u>		<u>(\$27,983,144)</u>	

* Represents a 15% holdback

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2101 - HOLDBACK RESERVE	0	1,363,804	1,363,804	1,363,804	0	0	0	0.00%	0.00%
2111 - INSTRUCTIONAL SUPPORT	938,827	724,831	-213,996	0	724,831	552,455	172,376	76.22%	60.44%
2112 - STUDENT SERVICES	5,215,833	5,903,043	687,210	0	5,903,043	3,950,379	1,952,664	66.92%	75.67%
2113 - COMMUNITY AND FEDERAL PRGMS	1,174,394	584,417	-589,977	0	584,417	122,013	462,404	20.88%	69.66%
2114 - MEDIA SERVICES	1,075,312	1,065,437	-9,875	0	1,065,437	48,990	1,016,447	4.60%	9.91%
2115 - COMPUTER TECHNOLOGY	1,854,207	1,822,806	-31,401	0	1,822,806	683,315	1,139,491	37.49%	35.21%
2116 - VOCATIONAL EDUCATION	55,173	27,216	-27,957	0	27,216	38,444	-11,228	141.26%	116.05%
2117 - PROFESSIONAL DEVELOPMENT	316,660	294,787	-21,873	0	294,787	211,089	83,698	71.61%	63.73%
2118 - ASSESSMENT & INFORMATION SVCS	357,770	349,475	-8,295	0	349,475	335,550	13,925	96.02%	101.87%
2201 - BROADUS WOOD ELEMENTARY	72,461	86,647	14,186	0	86,647	60,810	25,837	70.18%	75.94%
2202 - BROWNSVILLE ELEMENTARY	93,213	122,265	29,052	0	122,265	113,813	8,452	93.09%	90.24%
2203 - CROZET ELEMENTARY	97,114	96,671	-443	0	96,671	89,507	7,164	92.59%	78.58%
2204 - GREER ELEMENTARY	93,083	125,036	31,953	0	125,036	122,486	2,550	97.96%	94.36%
2205 - HOLLYMEAD ELEMENTARY	104,774	123,306	18,532	0	123,306	106,144	17,162	86.08%	67.55%
2206 - MERIWETHER LEWIS ELEM.	95,944	107,108	11,164	0	107,108	97,481	9,627	91.01%	76.95%
2207 - RED HILL ELEMENTARY	55,438	74,427	18,989	0	74,427	52,749	21,677	70.87%	73.24%
2209 - SCOTTSVILLE ELEMENTARY	54,528	65,674	11,146	0	65,674	62,031	3,644	94.45%	87.01%
2210 - STONE ROBINSON ELEMENTARY	97,894	152,503	54,609	0	152,503	114,129	38,373	74.84%	70.68%
2211 - STONY POINT ELEMENTARY	73,501	89,085	15,584	0	89,085	73,731	15,354	82.76%	75.46%
2212 - WOODBROOK ELEMENTARY	76,473	93,062	16,589	0	93,062	80,948	12,114	86.98%	91.20%
2213 - YANCEY ELEMENTARY	53,878	75,394	21,516	0	75,394	63,964	11,430	84.84%	67.09%
2214 - CALE ELEMENTARY	114,894	135,781	20,887	0	135,781	169,422	-33,641	124.78%	103.75%
2215 - VIRGINIA L. MURRAY ELEM	64,421	81,955	17,534	0	81,955	61,008	20,947	74.44%	80.19%
2216 - AGNOR-HURT ELEMENTARY	100,744	124,458	23,714	0	124,458	98,263	26,195	78.95%	76.28%
2217 - BAKER-BUTLER ELEMENARY	102,824	115,563	12,739	0	115,563	118,347	-2,784	102.41%	81.90%
2251 - BURLEY MIDDLE SCHOOL	129,165	163,765	34,600	0	163,765	125,741	38,023	76.78%	76.65%
2252 - HENLEY MIDDLE SCHOOL	191,397	213,169	21,772	0	213,169	147,189	65,980	69.05%	64.34%

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2253 - JOUETT MIDDLE SCHOOL	141,293	177,492	36,199	0	177,492	149,071	28,421	83.99%	74.51%
2254 - WALTON MIDDLE SCHOOL	106,245	133,303	27,058	0	133,303	99,773	33,530	74.85%	71.64%
2255 - SUTHERLAND MIDDLE SCHOOL	146,392	170,539	24,147	0	170,539	147,186	23,352	86.31%	57.08%
2280 - COMMUNITY CHARTER SCHOOL	11,282	4,041	-7,241	0	4,041	1,440	2,602	35.62%	0.00%
2301 - ALBEMARLE HIGH SCHOOL	655,153	906,592	251,439	0	906,592	884,005	22,587	97.51%	85.04%
2302 - W. ALBEMARLE HIGH SCHOOL	449,783	504,524	54,741	0	504,524	430,670	73,855	85.36%	93.09%
2303 - MURRAY EDUCATION CENTER	72,348	74,590	2,242	0	74,590	64,119	10,471	85.96%	41.14%
2304 - MONTICELLO HIGH SCHOOL	473,214	689,306	216,092	0	689,306	565,005	124,301	81.97%	68.93%
2410 - EXECUTIVE SERVICES	327,355	256,049	-71,306	0	256,049	147,765	108,284	57.71%	67.55%
2411 - COMMUNITY RELATIONS	90,453	79,345	-11,108	0	79,345	35,371	43,974	44.58%	46.09%
2412 - DIV. INSTRUC/EDU SUPPORT	11,051	9,956	-1,095	0	9,956	8,027	1,929	80.63%	0.00%
2420 - HUMAN RESOURCES	527,806	478,941	-48,865	0	478,941	380,703	98,238	79.49%	64.42%
2430 - DIV SUPPORT/PLANNING SERV	93,674	80,540	-13,134	0	80,540	29,687	50,853	36.86%	44.41%
2431 - FISCAL SERVICES	1,191,287	1,185,060	-6,227	0	1,185,060	1,155,419	29,641	97.50%	97.01%
2432 - TRANSPORTATION SERVICES	1,950,863	1,899,947	-50,916	0	1,899,947	1,368,282	531,665	72.02%	71.74%
2433 - BUILDING SERVICES	5,971,599	5,972,695	1,096	0	5,972,695	4,444,081	1,528,614	74.41%	81.28%
Totals:	24,879,720	26,804,606	1,924,886	1,363,804	25,440,802	17,610,602	7,830,200	69.22%	70.53%

ALBEMARLE COUNTY PUBLIC SCHOOLS
SELF-SUSTAINING FUNDS FINANCIAL REPORT
May 31, 2010

FUND:	BEGINNING FUND BALANCE	FY 09/10 ORIGINAL APPROP	CHANGES IN APPROP	FY 09/10 CURRENT APPROP	FY 09/10 YTD EXPENSES	FY 09/10 YTD REVENUES	USE OF FUND BALANCE	FY 09/10 BALANCE	TOTAL CASH FUND BAL	FY 09/10 TRANSFERS TO BE MADE
FOOD SERVICES	\$433,060	\$4,796,913	\$0	\$4,796,913	\$3,578,986	\$4,126,117	\$0	\$547,131	\$980,191	\$0
SUMMER FEEDING PROGRAM	\$222,564	\$304,000	\$0	\$304,000	\$108,869	\$267,881	\$0	\$159,011	\$381,575	\$0
FRESH FRUITS VEG PROG	N/A	\$0	\$28,355	\$28,355	\$14,811	\$12,969	\$0	(\$1,842)	(\$1,842)	\$0
TITLE I	\$38	\$1,235,950	\$0	\$1,235,950	\$999,588	\$756,015	\$0	(\$243,573)	(\$243,535)	\$0
MIGRANT	\$488	\$147,050	\$0	\$147,050	\$116,038	\$100,644	\$0	(\$15,395)	(\$14,906)	\$0
MISC. SCHOOL GRANTS	\$63,082	\$0	\$62,014	\$62,014	\$49,704	\$74,395	\$0	\$24,691	\$87,773	\$0
DRUG EDUCATION GRANT	N/A	\$40,000	\$0	\$40,000	\$12,028	\$12,028	\$0	\$0	\$0	\$0
ADULT EDUCATION	\$291	\$126,500	\$0	\$126,500	\$86,656	\$75,095	\$0	(\$11,561)	(\$11,270)	\$0
ECON DISLOCATED WORKERS	\$44,484	\$55,000	\$0	\$55,000	\$35,164	\$19,943	\$0	(\$15,221)	\$29,263	\$0
TECHNOLOGY CHALLENGE GRANT	\$3,689	\$13,654	\$0	\$13,654	\$13,995	\$13,654	\$0	(\$340)	\$3,348	\$0
GENERAL ADULT ED.	\$5,933	\$19,000	\$0	\$19,000	\$11,323	\$5,506	\$0	(\$5,817)	\$116	\$0
ALTERNATIVE EDUCATION	N/A	\$23,576	\$0	\$23,576	\$23,576	\$19,647	\$0	(\$3,929)	(\$3,929)	\$0
AIMR- SUMMER RENTAL	\$505,647	\$446,010	\$0	\$446,010	\$96,954	\$477,850	\$0	\$380,896	\$886,542	\$0
TEACHER MENTORING PROGRAM	\$10	\$9,586	\$2,289	\$11,875	\$11,875	\$11,865	\$10	(\$10)	\$0	\$0
ALGEBRA READINESS	N/A	\$35,000	\$0	\$35,000	\$12,484	\$27,553	\$0	\$15,069	\$15,069	\$0
TNE PARTNERSHIP GRANT	\$10,191	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,191	\$0
CLUB YANCEY	N/A	\$20,000	\$0	\$20,000	\$20,000	\$20,000	\$0	\$0	\$0	\$0
AMERICAN HISTORY GRANT	N/A	\$0	\$0	\$0	\$83,616	\$41,981	\$0	(\$41,635)	(\$41,635)	\$0
ARRA-FEDERAL	N/A	\$0	\$3,440,094	\$3,440,094	\$2,154,688	\$1,018,565	\$0	(\$1,136,123)	(\$1,136,123)	\$755,398
ARRA-STATE	N/A	\$0	\$2,450,960	\$2,450,960	\$1,831,996	\$95,403	\$0	(\$1,736,593)	(\$1,736,593)	\$0
TITLE I-GREER ELEMENTARY	N/A	\$0	\$104,880	\$104,880	\$84,311	\$69,854	\$0	(\$14,458)	(\$14,458)	\$0
TITLE I-1003A-GREER ELEM	N/A	\$0	\$61,000	\$61,000	\$61,000	\$46,171	\$0	(\$14,829)	(\$14,829)	\$0
MIGRNT CONSORT INCNTV GRT	N/A	\$0	\$24,734	\$24,734	\$9,108	\$9,108	\$0	\$0	\$0	\$0
C.B.I.P. PROGRAM	\$263,657	\$1,041,290	\$0	\$1,041,290	\$798,431	\$460,185	\$0	(\$338,246)	(\$74,589)	\$0
E.D. PROGRAM	\$162,339	\$826,890	\$0	\$826,890	\$596,480	\$209,489	\$0	(\$386,991)	(\$224,652)	\$0
TITLE II	N/A	\$494,970	\$0	\$494,970	\$437,212	\$357,020	\$0	(\$80,192)	(\$80,192)	\$0
PRE-SCHOOL SPECIAL ED.	\$55,027	\$67,416	\$0	\$67,416	\$77,456	\$62,005	\$0	(\$15,451)	\$39,576	\$0
CARL PERKINS GRANT	\$2,547	\$147,231	\$0	\$147,231	\$103,962	\$0	\$0	(\$103,962)	(\$101,414)	\$0
SPECIAL ED. SLIVER GRANT	\$2,646	\$0	\$0	\$0	\$945	\$0	\$0	(\$945)	\$1,701	\$0
SPECIAL EDUCATION JAIL PROGRA	\$6,451	\$140,408	\$0	\$140,408	\$73,538	\$59,708	\$0	(\$13,830)	(\$7,379)	\$0
TITLE III	N/A	\$120,000	\$0	\$120,000	\$84,109	\$78,632	\$0	(\$5,477)	(\$5,477)	\$0
PROJECT GRADUATION	\$30,559	\$0	\$30,559	\$30,559	\$2,249	\$0	\$0	(\$2,249)	\$28,311	\$30,559
CENTURY 21 GRANT-YANCEY	\$27	\$163,177	\$0	\$163,177	\$122,710	\$79,728	\$0	(\$42,982)	(\$42,955)	\$0
PROF PRTRNSHP SCHL LEADR	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0
EL CIVICS PARTNERSHIP PROJECT	N/A	\$166,500	\$0	\$166,500	\$109,405	\$78,879	\$0	(\$30,526)	(\$30,526)	\$0
COMMUNITY EDUCATION	\$584,786	\$1,699,433	\$0	\$1,699,433	\$1,346,190	\$1,505,812	\$71,038	\$159,622	\$744,408	\$0
FAMILIES IN CRISIS GRANT	\$16,065	\$50,000	\$0	\$50,000	\$38,403	\$41,689	\$0	\$3,285	\$19,350	\$0
DRIVERS SAFETY FUND	\$26,264	\$401,500	\$0	\$401,500	\$214,578	\$187,194	\$0	(\$27,384)	(\$1,120)	\$0

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OPEN DOORS FUND	\$43,482	\$123,000	\$0	\$123,000	\$101,818	\$102,009	\$0	\$190	\$43,672	\$0
RACE TO GED	N/A	\$32,812	\$0	\$32,812	\$28,000	\$26,621	\$0	(\$1,379)	(\$1,379)	\$0
SUMMER SCHOOL FUND	\$401,433	\$550,183	\$0	\$550,183	\$419,153	\$284,596	\$0	(\$134,557)	\$266,876	\$239,243
SAFE SCHOOLS	N/A	\$0	\$736,490	\$736,490	\$205,728	\$110,604	\$0	(\$95,124)	(\$95,124)	\$0
HEALTHY STUDENTS	N/A	\$0	\$719,888	\$719,888	\$240,766	\$174,610	\$0	(\$66,156)	(\$66,156)	\$0
COMMUNITY CHARTER SCHOOL	\$94,409	\$330,000	\$0	\$330,000	\$275,279	\$208,703	\$0	(\$66,576)	\$27,834	\$0
McINTIRE TRUST FUND	\$8,836	\$10,000	\$0	\$10,000	\$8,836	\$6,118	\$0	(\$2,718)	\$6,118	\$0
FOUNDATION FOR EXCELLENCE	\$15,421	\$12,000	\$0	\$12,000	\$10,242	\$9,385	\$0	(\$857)	\$14,564	\$0
SCHOOL BUS REPLACEMENT	\$773,934	\$500,000	\$0	\$500,000	\$511,409	\$30,058	\$0	(\$481,352)	\$292,583	\$500,000
BUILDING SERVICES CONTINGENCY	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0
COMPUTER EQUIPMENT REPLACEME	\$3,278	\$1,000,000	\$3,278	\$1,003,278	\$1,129,997	\$0	\$3,278	(\$1,129,997)	(\$1,126,719)	\$1,000,000
FUEL CONTINGENCY FUND	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0
TEXTBOOK REPALCEMENT FUND	\$371,680	\$1,000,000	\$0	\$1,000,000	\$639,609	\$0	\$0	(\$639,609)	(\$267,928)	\$1,000,000
INTERNAL SERVICE- VEH. MAINT.	\$8,624	\$799,536	\$0	\$799,536	\$825,788	\$825,788	\$0	\$0	\$8,624	\$0
TOTAL	\$4,765,944	\$16,948,585	\$7,664,541	\$24,613,126	\$17,819,063	\$12,201,073	\$74,326	(\$5,617,990)	(\$852,046)	\$3,525,200

Fund Balance Information

Fund Balance Information Audited	
Beginning Fund Balance	\$6,572,391
FY 08/09 Ending Balance of Revenues vs. Expenses	(\$130,542)
FY 08/09 Ending School Fund Balance	\$6,441,849
Ending Balance as a percentage of final appropriated 08/09	4.34%

Actions Taken on Fund Balance	
FY 08/09 Ending School Fund Balance	6,441,849
FY 09/10 Appropriation of Fund Balance	(\$1,800,000)
FY 09/10 Return of School Carryover	(\$277,304)
FY 09/10 Appropriation of Fund Balance - Bus GPS	<u>(\$212,809)</u>
Total Available Fund Balance	\$4,151,736
Available Balance as percentage of current appropriated 09/10	2.78%

Actions Not Yet Taken that Impact Fund Balance	
Total Available Fund Balance	\$4,151,736
FY 09/10 Potential Local Shortfall @ 0.742 operational rate*	(\$3,108,281)
FY 09/10 Potential State Shortfall	(\$1,500,000)
FY 09/10 Potential Other Local Revenues (Bldg. Rental Fees, Field Rentals)	\$225,000
FY 09/10 Other Potential Operational Reductions	\$600,000
FY 09/10 15% Operational Budget Reduction	\$1,363,804
FY 09/10 Staffing Freezes/Lapse	\$1,150,000
FY 09/10 Energy Efficiency Savings	\$800,000
FY 09/10 One Quarter VRS Holiday (State Action)	\$2,200,000
FY 10/11 One-Time Use of Fund Balance	(\$1,000,000)
FY 10/11 Recurring Use of Fund Balance	<u>(\$800,000)</u>
Anticipated Available Balance from Prior Years**	\$4,082,259
FY 2009/10 Current Appropriated Budget	\$149,605,578
Available balance as a percentage of current appropriated budget	2.73%

* This estimate is based on May 2010 Information

** Conservative estimate based upon no additional savings during FY 2009/10