

COUNTY OF CAROLINE, VIRGINIA

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 Discretely Presented Component Unit - School Board
 For the Year Ended June 30, 2008

	School Operating Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenue from the use of money and property	\$ 8,000	\$ 8,000	\$ 75	\$ (7,925)
Charges for services	25,000	25,000	19,041	(5,959)
Miscellaneous	8,000	8,000	2,563	(5,437)
Intergovernmental revenues:				
Local government	11,342,281	11,342,281	11,394,632	52,351
Commonwealth	22,362,248	22,362,248	22,048,997	(313,251)
Federal	1,086,931	1,086,931	997,525	(89,406)
Total revenues	<u>\$ 34,832,460</u>	<u>\$ 34,832,460</u>	<u>\$ 34,462,833</u>	<u>\$ (369,627)</u>
EXPENDITURES				
Current:				
Education	\$ 34,686,622	\$ 34,686,622	\$ 34,670,033	\$ 16,589
Capital projects	145,838	145,838	144,729	1,109
Debt service:				
Principal retirement	-	-	-	-
Interest and other fiscal charges	-	-	-	-
Total expenditures	<u>\$ 34,832,460</u>	<u>\$ 34,832,460</u>	<u>\$ 34,814,762</u>	<u>\$ 17,698</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (351,929)</u>	<u>\$ (351,929)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of capital lease	\$ -	\$ -	\$ -	\$ -
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	\$ -	\$ -	\$ (351,929)	\$ (351,929)
Fund balances - beginning	-	-	394,401	394,401
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,472</u>	<u>\$ 42,472</u>

School Cafeteria Fund				School Capital Projects Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 750	\$ 750	\$ 676	\$ (74)	\$ 6,200	\$ 6,200	\$ 8,201	\$ 2,001
741,143	741,143	676,204	(64,939)	-	-	-	-
5,000	5,000	10,242	5,242	4,000	4,000	8,298	4,298
-	-	-	-	550,000	-	478,220	478,220
30,485	30,485	25,853	(4,632)	25,418	25,418	153,966	128,548
695,000	695,000	888,265	193,265	-	-	-	-
<u>\$ 1,472,378</u>	<u>\$ 1,472,378</u>	<u>\$ 1,601,240</u>	<u>\$ 128,862</u>	<u>\$ 585,618</u>	<u>\$ 35,618</u>	<u>\$ 648,685</u>	<u>\$ 613,067</u>
\$ 1,472,378	\$ 1,472,378	\$ 1,678,120	\$ (205,742)	\$ -	\$ -	\$ -	\$ -
-	-	-	-	2,199,003	6,345,717	307,308	6,038,409
-	-	-	-	264,904	264,904	264,904	-
-	-	-	-	24,997	24,997	24,997	-
<u>\$ 1,472,378</u>	<u>\$ 1,472,378</u>	<u>\$ 1,678,120</u>	<u>\$ (205,742)</u>	<u>\$ 2,488,904</u>	<u>\$ 6,635,618</u>	<u>\$ 597,209</u>	<u>\$ 6,038,409</u>
\$ -	\$ -	\$ (76,880)	\$ (76,880)	\$ (1,903,286)	\$ (6,600,000)	\$ 51,476	\$ 6,651,476
\$ -	\$ -	\$ -	\$ -	\$ 6,600,000	\$ 6,600,000	\$ 118,989	\$ (6,481,011)
\$ -	\$ -	\$ -	\$ -	\$ 6,600,000	\$ 6,600,000	\$ 118,989	\$ (6,481,011)
\$ -	\$ -	\$ (76,880)	\$ (76,880)	\$ 4,696,714	\$ -	\$ 170,465	\$ 170,465
-	-	309,342	309,342	-	-	1,449,575	1,449,575
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 232,462</u>	<u>\$ 232,462</u>	<u>\$ 4,696,714</u>	<u>\$ -</u>	<u>\$ 1,620,040</u>	<u>\$ 1,620,040</u>

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 Discretely Presented Component Unit - School Board
 For the Year Ended June 30, 2008

	School Grant Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenue from the use of money and property	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Intergovernmental revenues:				
Local government	-	-	-	-
Commonwealth	22,488	56,911	23,958	(32,953)
Federal	874,642	1,159,360	988,182	(171,178)
Total revenues	<u>\$ 897,130</u>	<u>\$ 1,216,271</u>	<u>\$ 1,012,140</u>	<u>\$ (204,131)</u>
EXPENDITURES				
Current:				
Education	\$ 897,130	\$ 1,216,271	\$ 1,028,481	\$ 187,790
Capital projects	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and other fiscal charges	-	-	-	-
Total expenditures	<u>\$ 897,130</u>	<u>\$ 1,216,271</u>	<u>\$ 1,028,481</u>	<u>\$ 187,790</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,341)</u>	<u>\$ (16,341)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of capital lease	\$ -	\$ -	\$ -	\$ -
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	\$ -	\$ -	\$ (16,341)	\$ (16,341)
Fund balances - beginning			275,617	275,617
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 259,276</u>	<u>\$ 259,276</u>