

COUNTY OF CAROLINE, VIRGINIA

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2008

Note 1 - General

The accompanying schedule of expenditures of federal awards presents the activity of all federally assisted programs of the County of Caroline, Virginia. The County's reporting entity is defined in note 1 to the County's basic financial statements. All federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

Note 2 - Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in note 1 to the County's basic financial statements.

Note 3 - Relationship to Financial Statements

Federal expenditures, revenues and capital contributions are reported in the County's basic financial statements as follows:

Intergovernmental federal revenues per the basic financial statements:	
Primary government:	
General Fund	\$ 98,080
Special Revenue Funds:	
Virginia Public Assistance Fund	1,364,104
Sheriff's Grant Fund	9,046
Capital Projects Funds:	
County Capital Projects Fund	7,397
Total primary government	\$ <u>1,478,627</u>
Component Unit Public Schools:	
School Operating Fund	\$ 997,525
School Cafeteria Fund	888,265
School Grant Fund	988,182
Total component unit public schools	\$ <u>2,873,972</u>
Total federal expenditures per basic financial statements	\$ <u>4,352,599</u>
Agency Fund - Four Rivers Technology in Education Consortium	\$ <u>277,054</u>
Total federal expenditures per the Schedule of Expenditures of Federal Awards	\$ <u><u>4,629,653</u></u>