

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
AUGUST 31, 2008**

**BOARD SECRETARY'S MONTHLY CERTIFICATION
BUDGETARY LINE ITEM STATUS**

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
AUGUST 31, 2008 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).



BOARD SECRETARY

AUGUST 31, 2008

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$3,716,559.34
102 - 106	Cash Equivalents		\$3,900.00
111	Investments		\$0.00
116	Capital Reserve Account		\$124,057.77
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$4,201.45	
141	Intergovernmental - State	\$378,863.12	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	(\$880.79)	\$382,183.78

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$_____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$51,929,453.00	
302	Less revenues	(\$6,812,916.92)	\$45,116,536.08

Total assets and resources

\$49,343,236.97

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$12,105.57
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64

Total liabilities

\$678,854.21

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$40,171,643.28	
761	Capital reserve account - July			\$725,718.34	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$725,718.34
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations	\$53,703,687.59			
602	Less: Expenditures	(\$3,907,554.97)			
	Encumbrances	(\$40,171,643.27)	(\$44,079,198.24)	\$9,624,489.35	
	Total appropriated			\$50,521,850.97	

Unappropriated:

770	Fund balance, July 1			(\$706,098.06)	
303	Budgeted fund balance			(\$1,151,370.15)	
	Total fund balance				\$48,664,382.76

Total liabilities and fund equity

\$49,343,236.97

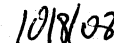
Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$53,703,687.59	\$44,079,198.24	\$9,624,489.35
Revenues	(\$51,929,453.00)	(\$6,812,916.92)	(\$45,116,536.08)
Subtotal	\$1,774,234.59	\$37,266,281.32	(\$35,492,046.73)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$601,660.57)	\$601,660.57
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,774,234.59	\$36,664,620.75	(\$34,890,386.16)
Less: Adjustment for prior year	(\$622,864.44)	(\$622,864.44)	
Budgeted fund balance	\$1,151,370.15	\$36,041,756.31	(\$34,890,386.16)

Prepared and submitted by :



Board Secretary



Date

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$136,073.98
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$547,971.82	
142	Intergovernmental - Federal	\$2,463.96	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$550,435.78

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$1,274,128.00	
302	Less revenues	(\$123,407.00)	\$1,150,721.00

Total assets and resources

\$1,837,230.76

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$3,603.70
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$850,544.80
	Other current liabilities		\$415.84

Total liabilities

\$854,564.34

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$375,236.42	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$1,351,021.67		
602	Less: Expenditures	(\$51,706.21)			
	Encumbrances	(\$375,236.42)	(\$426,942.63)	\$924,079.04	
	Total appropriated			\$1,299,315.46	

Unappropriated:

770	Fund balance, July 1			(\$304,337.04)	
303	Budgeted fund balance			(\$12,312.00)	
	Total fund balance				\$982,666.42

Total liabilities and fund equity

\$1,837,230.76

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,351,021.67	\$426,942.63	\$924,079.04
Revenues	(\$1,274,128.00)	(\$123,407.00)	(\$1,150,721.00)
Subtotal	\$76,893.67	\$303,535.63	(\$226,641.96)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$76,893.67	\$303,535.63	(\$226,641.96)
Less: Adjustment for prior year	(\$64,581.67)	(\$64,581.67)	
Budgeted fund balance	\$12,312.00	\$238,953.96	(\$226,641.96)

Prepared and submitted by :



Board Secretary

10/18/08

Date

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$29,025,714.23
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$22,659.00	
141	Intergovernmental - State	\$1,885,104.04	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$40,000.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$1,947,763.04

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$219,940.41)	(\$219,940.41)

Total assets and resources

\$30,753,536.86

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state	\$0.00
421	Accounts payable	\$304,534.00
431	Contracts payable	\$0.00
451	Loans payable	\$0.00
481	Deferred revenues	\$702,405.00
	Other current liabilities	\$793,481.48

Total liabilities

\$1,800,420.48

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$9,114,196.95	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations	\$42,404,447.84			
602	Less: Expenditures	(\$2,163,460.94)			
	Encumbrances	(\$8,437,939.95)	(\$10,601,400.89)	\$31,803,046.95	
	Total appropriated			\$40,917,243.90	

Unappropriated:

770	Fund balance, July 1			\$20,383,445.97	
303	Budgeted fund balance			(\$32,347,573.49)	
	Total fund balance				\$28,953,116.38

Total liabilities and fund equity

\$30,753,536.86

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$42,404,447.84	\$10,601,400.89	\$31,803,046.95
Revenues	\$0.00	(\$219,940.41)	\$219,940.41
Subtotal	\$42,404,447.84	\$10,381,460.48	\$32,022,987.36
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$42,404,447.84	\$10,381,460.48	\$32,022,987.36
Less: Adjustment for prior year	(\$10,056,874.35)	(\$10,056,874.35)	
Budgeted fund balance	\$32,347,573.49	\$324,586.13	\$32,022,987.36

Prepared and submitted by :



Board Secretary

10/8/08

Date

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

Assets:

101	Cash in bank		(\$2,073,847.88)
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$21,747.60	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$21,747.60

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$4,580,862.00	
302	Less revenues	(\$823,386.00)	\$3,757,476.00

Total assets and resources

\$1,705,375.72

Liabilities and fund equity

Liabilities:

101	Cash in bank		(\$2,073,847.88)
411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00

Total liabilities

\$0.00

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 40 DEBT SERVICE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$0.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$4,580,862.25		
602	Less: Expenditures	(\$2,875,488.00)			
	Encumbrances	\$0.00	(\$2,875,488.00)	\$1,705,374.25	
	Total appropriated			\$1,705,374.25	

Unappropriated:

770	Fund balance, July 1			\$1.22	
303	Budgeted fund balance			(\$0.25)	
	Total fund balance				\$1,705,375.22


Total liabilities and fund equity

\$1,705,375.22

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$4,580,862.25	\$2,875,488.00	\$1,705,374.25
Revenues	(\$4,580,862.00)	(\$823,386.00)	(\$3,757,476.00)
Subtotal	\$0.25	\$2,052,102.00	(\$2,052,101.75)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$0.25	\$2,052,102.00	(\$2,052,101.75)
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.25	\$2,052,102.00	(\$2,052,101.75)

Prepared and submitted by :



Board Secretary

10/8/08

Date

Report of the Secretary to the Board of Education
Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		(\$681.86)
102 - 106	Cash Equivalents		\$592.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	(\$571.54)	
142	Intergovernmental - Federal	(\$6,725.90)	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	(\$7,297.44)

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$20,458.84

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$3,111.16)	(\$3,111.16)

Total assets and resources

\$9,960.38

Liabilities and fund equity

Liabilities:

101	Cash in bank		(\$681.86)
411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$52,724.18

Total liabilities

\$52,724.18

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$224,763.35	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$23,182.43		
602	Less: Expenditures	(\$49,729.22)			
	Encumbrances	(\$224,763.35)	(\$274,492.57)		(\$251,310.14)
	Total appropriated				(\$26,546.79)

Unappropriated:

770	Fund balance, July 1				(\$16,217.01)
303	Budgeted fund balance				\$0.00
	Total fund balance				(\$42,763.80)

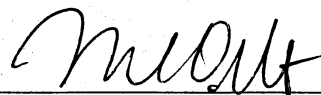
Total liabilities and fund equity

\$9,960.38

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$23,182.43	\$274,492.57	(\$251,310.14)
Revenues	\$0.00	(\$3,111.16)	\$3,111.16
Subtotal	\$23,182.43	\$271,381.41	(\$248,198.98)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$23,182.43	\$271,381.41	(\$248,198.98)
Less: Adjustment for prior year	(\$23,182.43)	(\$23,182.43)	
Budgeted fund balance	\$0.00	\$248,198.98	(\$248,198.98)

Prepared and submitted by :



Board Secretary

10/8/08

Date

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 51 SUMMER CAMP

Assets and Resources

Assets:

101	Cash in bank		\$893.27
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$14,805.00)	(\$14,805.00)
Total assets and resources			<u>(\$13,911.73)</u>

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00
Total liabilities			\$0.00

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 51 SUMMER CAMP

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$0.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$14,383.46		
602	Less: Expenditures	(\$14,383.46)			
	Encumbrances	\$0.00	(\$14,383.46)	\$0.00	
	Total appropriated			\$0.00	

Unappropriated:

770	Fund balance, July 1			\$471.73	
303	Budgeted fund balance			(\$14,383.46)	
	Total fund balance				(\$13,911.73)
	Total liabilities and fund equity				(\$13,911.73)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$14,383.46	\$14,383.46	\$0.00
Revenues	\$0.00	(\$14,805.00)	\$14,805.00
Subtotal	\$14,383.46	(\$421.54)	\$14,805.00
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$14,383.46	(\$421.54)	\$14,805.00
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$14,383.46	(\$421.54)	\$14,805.00

Prepared and submitted by :



Board Secretary



Date

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

101	Cash in bank		\$114,412.28
102 - 106	Cash Equivalents		\$500.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$38,836.94	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$38,836.94

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00
	Other Current Assets		\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$9,718.17)	(\$9,718.17)
	Total assets and resources		<u>\$144,031.05</u>

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$249,055.19
	Total liabilities		\$249,055.19

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/08/08 09:26

Starting date 7/1/2008 Ending date 8/31/2008 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$26,678.30	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$870,335.00		
602	Less: Expenditures	(\$93,995.03)			
	Encumbrances	(\$28,156.86)	(\$122,151.89)	\$748,183.11	
	Total appropriated			\$774,861.41	

Unappropriated:

770	Fund balance, July 1			(\$9,550.55)	
303	Budgeted fund balance			(\$870,335.00)	
	Total fund balance				(\$105,024.14)

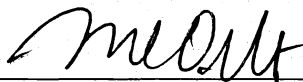
Total liabilities and fund equity

\$144,031.05

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$870,335.00	\$122,151.89	\$748,183.11
Revenues	\$0.00	(\$9,718.17)	\$9,718.17
Subtotal	\$870,335.00	\$112,433.72	\$757,901.28
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$870,335.00	\$112,433.72	\$757,901.28
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$870,335.00	\$112,433.72	\$757,901.28

Prepared and submitted by :



Board Secretary

10/8/08

Date