

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

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

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



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BOARD SECRETARY

OCTOBER 31, 2008

Nutley Board of Education

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

Assets and Resources

**Assets:**

101	Cash in bank		\$153,626.22
102 - 106	Cash Equivalents		\$4,500.00
111	Investments		\$0.00
116	Capital Reserve Account		\$124,965.45
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$4,201.45	
141	Intergovernmental - State	\$376,080.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	(\$780.79)	\$379,500.66

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	(\$13,356,311.72)	\$38,573,141.28

**Total assets and resources**

**\$39,235,733.61**

Liabilities and fund equity

**Liabilities:**

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$304,767.34
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64

**Total liabilities**

**\$971,515.98**

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

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$35,628,964.88	
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	(\$14,307,720.10)			
	Encumbrances	(\$35,628,964.87)	(\$49,936,684.97)	\$3,767,002.62	
	Total appropriated			\$40,121,685.84	

Unappropriated:

770	Fund balance, July 1			(\$706,098.06)	
303	Budgeted fund balance			(\$1,151,370.15)	
	Total fund balance				\$38,264,217.63

**Total liabilities and fund equity**

**\$39,235,733.61**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$53,703,687.59	\$49,936,684.97	\$3,767,002.62
Revenues	(\$51,929,453.00)	(\$13,356,311.72)	(\$38,573,141.28)
Subtotal	\$1,774,234.59	\$36,580,373.25	(\$34,806,138.66)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$600,752.89)	\$600,752.89
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,774,234.59	\$35,979,620.36	(\$34,205,385.77)
Less: Adjustment for prior year	(\$622,864.44)	(\$622,864.44)	
Budgeted fund balance	\$1,151,370.15	\$35,356,755.92	(\$34,205,385.77)

Prepared and submitted by :

  
 \_\_\_\_\_  
 Board Secretary

11/20/08  
 \_\_\_\_\_  
 Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

**Assets:**

101	Cash in bank		(\$34,939.75)
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	(\$193,632.00)	\$1,080,496.00

**Total assets and resources**

**\$1,595,992.03**

Liabilities and fund equity

**Liabilities:**

101	Cash in bank		(\$34,939.75)
411	Intergovernmental accounts payable - state		\$3,603.70
421	Accounts payable		\$46,630.04
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$850,544.80
	Other current liabilities		\$415.84

**Total liabilities**

**\$901,194.38**

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

11/20/08 08:33

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$469,527.32	
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		\$1,357,421.67		
602	Less: Expenditures	(\$339,574.98)			
	Encumbrances	(\$469,527.32)	(\$809,102.30)	\$548,319.37	
	Total appropriated			\$1,017,846.69	

Unappropriated:

770	Fund balance, July 1			(\$304,337.04)	
303	Budgeted fund balance			(\$18,712.00)	
	Total fund balance				\$694,797.65

**Total liabilities and fund equity**

**\$1,595,992.03**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,357,421.67	\$809,102.30	\$548,319.37
Revenues	(\$1,274,128.00)	(\$193,632.00)	(\$1,080,496.00)
Subtotal	\$83,293.67	\$615,470.30	(\$532,176.63)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$83,293.67	\$615,470.30	(\$532,176.63)
Less: Adjustment for prior year	(\$64,581.67)	(\$64,581.67)	
Budgeted fund balance	\$18,712.00	\$550,888.63	(\$532,176.63)

Prepared and submitted by :



Board Secretary

11/20/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

**Assets:**

101	Cash in bank		\$27,224,866.12
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	(\$292,432.79)	(\$292,432.79)

**Total assets and resources**

**\$28,880,196.37**

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

11/20/08 08:33

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$7,353,563.37	
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	(\$4,036,801.43)			
	Encumbrances	(\$6,677,306.37)	(\$10,714,107.80)	\$31,690,340.04	
	Total appropriated			\$39,043,903.41	

Unappropriated:

770	Fund balance, July 1			\$20,383,445.97	
303	Budgeted fund balance			(\$32,347,573.49)	
	Total fund balance				\$27,079,775.89

**Total liabilities and fund equity**

**\$28,880,196.37**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$42,404,447.84	\$10,714,107.80	\$31,690,340.04
Revenues	\$0.00	(\$292,432.79)	\$292,432.79
Subtotal	\$42,404,447.84	\$10,421,675.01	\$31,982,772.83
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	\$10,421,675.01	\$31,982,772.83
Less: Adjustment for prior year	(\$10,056,874.35)	(\$10,056,874.35)	
Budgeted fund balance	\$32,347,573.49	\$364,800.66	\$31,982,772.83

Prepared and submitted by :

  
 Board Secretary

11/20/08  
 Date

**Assets and Resources**

**Assets:**

101	Cash in bank		\$1,195,300.12
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	(\$4,092,534.00)	\$488,328.00

**Total assets and resources**

**\$1,705,375.72**

**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

11/20/08 08:33

Starting date 7/1/2008 Ending date 10/31/2008 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)	(\$4,092,534.00)	(\$488,328.00)
Subtotal	\$0.25	(\$1,217,046.00)	\$1,217,046.25
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	(\$1,217,046.00)	\$1,217,046.25
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.25	(\$1,217,046.00)	\$1,217,046.25

Prepared and submitted by :



Board Secretary

11/20/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources

**Assets:**

101	Cash in bank		\$129,538.97
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	(\$1,358.28)	
142	Intergovernmental - Federal	(\$16,331.23)	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	(\$17,689.51)

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	(\$178,164.99)	(\$178,164.99)

**Total assets and resources**

**(\$45,264.69)**

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	\$52,724.18

**Total liabilities**

**\$52,724.18**

Nutley Board of Education

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 50 ENTERPRISE FUND

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$729,173.21	
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		\$1,087,460.19		
602	Less: Expenditures	(\$104,954.29)			
	Encumbrances	(\$729,173.21)	(\$834,127.50)	\$253,332.69	
	Total appropriated			\$982,505.90	

Unappropriated:

770	Fund balance, July 1			(\$16,217.01)	
303	Budgeted fund balance			(\$1,064,277.76)	
	Total fund balance				(\$97,988.87)

**Total liabilities and fund equity**

**(\$45,264.69)**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,087,460.19	\$834,127.50	\$253,332.69
Revenues	\$0.00	(\$178,164.99)	\$178,164.99
Subtotal	\$1,087,460.19	\$655,962.51	\$431,497.68
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,087,460.19	\$655,962.51	\$431,497.68
Less: Adjustment for prior year	(\$23,182.43)	(\$23,182.43)	
Budgeted fund balance	\$1,064,277.76	\$632,780.08	\$431,497.68

Prepared and submitted by :

  
 \_\_\_\_\_  
 Board Secretary

11/20/08  
 \_\_\_\_\_  
 Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 10/31/2008 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**

**(\$13,911.73)**

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

11/20/08 08:33

Starting date 7/1/2008 Ending date 10/31/2008 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)
	<b>Total liabilities and fund equity</b>				<b><u>(\$13,911.73)</u></b>

**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

11/20/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 55 EXTENDED DAY

Assets and Resources

**Assets:**

101	Cash in bank		\$63,783.73
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	(\$93,214.59)	(\$93,214.59)

**Total assets and resources**

**\$9,906.08**

Liabilities and fund equity

**Liabilities:**

411	Intergovernmental accounts payable - state	\$0.00
421	Accounts payable	\$4,608.94
431	Contracts payable	\$0.00
451	Loans payable	\$0.00
481	Deferred revenues	\$0.00
	Other current liabilities	\$249,055.19

**Total liabilities**

**\$253,664.13**

Starting date 7/1/2008 Ending date 10/31/2008 Fund: 55 EXTENDED DAY

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$16,964.37	
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	(\$232,728.94)			
	Encumbrances	(\$18,442.93)	(\$251,171.87)	\$619,163.13	
	Total appropriated			\$636,127.50	

Unappropriated:

770	Fund balance, July 1			(\$9,550.55)	
303	Budgeted fund balance			(\$870,335.00)	
	Total fund balance				(\$243,758.05)

**Total liabilities and fund equity**

**\$9,906.08**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$870,335.00	\$251,171.87	\$619,163.13
Revenues	\$0.00	(\$93,214.59)	\$93,214.59
Subtotal	\$870,335.00	\$157,957.28	\$712,377.72
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	\$157,957.28	\$712,377.72
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$870,335.00	\$157,957.28	\$712,377.72

Prepared and submitted by :



Board Secretary

11/20/08

Date