

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

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

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF  
DECEMBER 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

DECEMBER 31, 2008

Nutley Board of Education

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

**Assets:**

101	Cash in bank		\$400,201.67
102 - 106	Cash Equivalents		\$4,400.00
111	Investments		\$0.00
116	Capital Reserve Account		\$125,368.54
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	(\$23,209,647.63)	\$28,719,805.37

**Total assets and resources**

**\$29,629,276.24**

Liabilities and fund equity

**Liabilities:**

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		(\$75.99)
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64

**Total liabilities**

**\$666,672.65**

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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 10 GENERAL CURRENT EXPENSE

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$26,815,735.76	
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	(\$23,609,334.14)			
	Encumbrances	(\$26,815,735.75)	(\$50,425,069.89)	\$3,278,617.70	
	Total appropriated			\$30,820,071.80	

Unappropriated:

770	Fund balance, July 1			(\$706,098.06)	
303	Budgeted fund balance			(\$1,151,370.15)	
	Total fund balance				\$28,962,603.59
	<b>Total liabilities and fund equity</b>				<b><u>\$29,629,276.24</u></b>

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$53,703,687.59	\$50,425,069.89	\$3,278,617.70
Revenues	(\$51,929,453.00)	(\$23,209,647.63)	(\$28,719,805.37)
Subtotal	\$1,774,234.59	\$27,215,422.26	(\$25,441,187.67)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$600,349.80)	\$600,349.80
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,774,234.59	\$26,615,072.46	(\$24,840,837.87)
Less: Adjustment for prior year	(\$622,864.44)	(\$622,864.44)	
Budgeted fund balance	\$1,151,370.15	\$25,992,208.02	(\$24,840,837.87)

Prepared and submitted by :



Board Secretary

1/14/09

Date

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

**Assets and Resources**

**Assets:**

101	Cash in bank		(\$446,921.73)
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	\$1,615,595.00	
302	Less revenues	(\$304,190.00)	\$1,311,405.00
	<b>Total assets and resources</b>		<b><u>\$1,414,919.05</u></b>

**Liabilities and fund equity**

**Liabilities:**

101	Cash in bank		(\$446,921.73)
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
	<b>Total liabilities</b>		<b>\$854,564.34</b>

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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$241,624.37	
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		\$1,699,874.62		
602	Less: Expenditures	(\$815,484.92)			
	Encumbrances	(\$241,624.37)	(\$1,057,109.29)	\$642,765.33	
	Total appropriated			\$884,389.70	

Unappropriated:

770	Fund balance, July 1			(\$304,337.04)	
303	Budgeted fund balance			(\$19,697.95)	
	Total fund balance				\$560,354.71

**Total liabilities and fund equity**

**\$1,414,919.05**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,699,874.62	\$1,057,109.29	\$642,765.33
Revenues	(\$1,615,595.00)	(\$304,190.00)	(\$1,311,405.00)
Subtotal	\$84,279.62	\$752,919.29	(\$668,639.67)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$84,279.62	\$752,919.29	(\$668,639.67)
Less: Adjustment for prior year	(\$64,581.67)	(\$64,581.67)	
Budgeted fund balance	\$19,697.95	\$688,337.62	(\$668,639.67)

Prepared and submitted by :



Board Secretary

1/14/09

Date

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

**Assets and Resources**

**Assets:**

101	Cash in bank		\$26,792,997.11
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	(\$1,703,791.56)	(\$1,703,791.56)

**Total assets and resources**

**\$27,036,968.59**

**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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$5,910,029.57	
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		\$32,350,373.49		
602	Less: Expenditures	(\$5,880,029.21)			
	Encumbrances	(\$5,233,772.57)	(\$11,113,801.78)	\$21,236,571.71	
	Total appropriated			\$27,146,601.28	

Unappropriated:

770	Fund balance, July 1			\$20,383,445.97	
303	Budgeted fund balance			(\$22,293,499.14)	
	Total fund balance				\$25,236,548.11

**Total liabilities and fund equity**

**\$27,036,968.59**

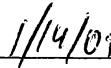
**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$32,350,373.49	\$11,113,801.78	\$21,236,571.71
Revenues	\$0.00	(\$1,703,791.56)	\$1,703,791.56
Subtotal	\$32,350,373.49	\$9,410,010.22	\$22,940,363.27
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$32,350,373.49	\$9,410,010.22	\$22,940,363.27
Less: Adjustment for prior year	(\$10,056,874.35)	(\$10,056,874.35)	
Budgeted fund balance	\$22,293,499.14	(\$646,864.13)	\$22,940,363.27

Prepared and submitted by :



Board Secretary



Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 40 DEBT SERVICE FUNDS

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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 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

1/14/09

Date

## Nutley Board of Education

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources**Assets:**

101	Cash in bank		\$100,444.73
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	(\$336,623.08)	(\$336,623.08)

**Total assets and resources****(\$222,424.95)**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**

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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 50 ENTERPRISE FUND

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$600,574.23	
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	(\$282,114.55)			
	Encumbrances	(\$600,574.23)	(\$882,688.78)	\$204,771.41	
	Total appropriated			\$805,345.64	

Unappropriated:

770	Fund balance, July 1			(\$16,217.01)	
303	Budgeted fund balance			(\$1,064,277.76)	
	Total fund balance				(\$275,149.13)

**Total liabilities and fund equity**

**(\$222,424.95)**

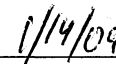
**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,087,460.19	\$882,688.78	\$204,771.41
Revenues	\$0.00	(\$336,623.08)	\$336,623.08
Subtotal	\$1,087,460.19	\$546,065.70	\$541,394.49
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	\$546,065.70	\$541,394.49
Less: Adjustment for prior year	(\$23,182.43)	(\$23,182.43)	
Budgeted fund balance	\$1,064,277.76	\$522,883.27	\$541,394.49

Prepared and submitted by :



Board Secretary



Date

Starting date 7/1/2008 Ending date 12/31/2008 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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 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

1/14/09

Date

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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

101	Cash in bank		\$69,225.15
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	(\$248,441.71)	(\$248,441.71)

**Total assets and resources**

**(\$139,879.62)**

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

01/14/09 13:58

Starting date 7/1/2008 Ending date 12/31/2008 Fund: 55 EXTENDED DAY

**Fund Balance:**

Appropriated:

753,754	Reserve for encumbrances			\$14,059.73	
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	(\$377,905.70)			
	Encumbrances	(\$15,538.29)	(\$393,443.99)	\$476,891.01	
	Total appropriated			\$490,950.74	

Unappropriated:

770	Fund balance, July 1			(\$9,550.55)	
303	Budgeted fund balance			(\$870,335.00)	
	Total fund balance				(\$388,934.81)

**Total liabilities and fund equity**

**(\$139,879.62)**

**Recapitulation of Budgeted Fund Balance:**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$870,335.00	\$393,443.99	\$476,891.01
Revenues	\$0.00	(\$248,441.71)	\$248,441.71
Subtotal	\$870,335.00	\$145,002.28	\$725,332.72
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	\$145,002.28	\$725,332.72
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$870,335.00	\$145,002.28	\$725,332.72

Prepared and submitted by :



Board Secretary

1/14/09

Date