

COUNTY OF JAMES CITY, VIRGINIA

Exhibit E-3

Discretely Presented Component Unit – Public Schools

Combining Statement of Revenues, Expenditures and Changes in Fund  
Balance – Budget and Actual

Year ended June 30, 2001

	School operating fund		
	Amended budget	Actual	Variance favorable (unfavorable)
Revenues:			
Miscellaneous	\$ 361,674	475,834	114,160
Intergovernmental:			
Local	6,488,437	6,488,047	(390)
Commonwealth	13,945,474	13,766,124	(179,350)
Federal	1,463,119	1,521,139	58,020
Total revenues	22,258,704	22,251,144	(7,560)
Expenditures:			
Current -			
Education	65,127,309	63,956,947	1,170,362
Debt service:			
Principal retirement	–	353,139	(353,139)
Interest	–	1,977	(1,977)
Early retirement liability	172,572	172,572	–
Total expenditures	65,299,881	64,484,635	815,246
Deficiency of revenues over expenditures	(43,041,177)	(42,233,491)	807,686
Other financing sources -			
Operating transfers from primary government	43,041,177	42,923,368	(117,809)
Excess of revenues and other financing sources over expenditures	–	689,877	689,877
Fund balance at beginning of year, as restated (note 20)	–	1,663,131	1,663,131
Fund balance at end of year	\$ –	2,353,008	2,353,008

See accompanying notes to combined financial statements.