

COUNTY OF JAMES CITY, VIRGINIA

Discretely Presented Component Unit – Public Schools

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

Year Ended June 30, 2002

	School operating fund		
	Amended budget	Actual	Variance favorable (unfavorable)
Revenues:			
Miscellaneous	\$ 366,128	456,836	90,708
Intergovernmental:			
Local	6,756,246	6,756,246	–
Commonwealth	13,933,331	13,769,965	(163,366)
Federal	1,883,353	2,102,051	218,698
Total revenues	22,939,058	23,085,098	146,040
Expenditures:			
Current -			
Education	68,793,410	66,996,851	1,796,559
Debt service:			
Obligations under capital leases	–	319,214	(319,214)
Early retirement liability	172,572	172,572	–
Total expenditures	68,965,982	67,488,637	1,477,345
Deficiency of revenues over expenditures	(46,026,924)	(44,403,539)	1,623,385
Other financing sources -			
Operating transfers from primary government	46,026,924	46,026,924	–
Excess of revenues and other financing sources over expenditures	–	1,623,385	1,623,385
Fund balance at beginning of year	–	2,353,008	2,353,008
Fund balance at end of year	\$ –	3,976,393	3,976,393

See accompanying notes to combined financial statements.