

Executive Summary				
Fayetteville Public Schools				
FY2010-2011				
6/17/2010	Revised	Proposed		
Revenues:	FY10 Budget	FY11 Budget	Change	Note
Property Tax Reserve	\$ 3,000,000	\$ 3,000,000	-	
21 C Fund		\$ 900,000		
Capital Funds & Savings for FHS Phase I		\$ 2,278,635		
Uncommitted Cfwd		\$ -		
Restricted Carryforwards	\$ 4,281,046	\$ -	(4,281,046.39)	a
State Funds	\$ 21,992,862	\$ 21,654,360	(338,501.76)	b
Local Funds	\$ 53,594,854	\$ 55,034,303	1,439,449.43	c
Interest on checking account	\$ 120,000	\$ 75,000	(45,000.00)	d
Fed Funds/Grants/Restricted	\$ 7,570,745	\$ 9,051,506	1,480,761.80	e
Vocational Education	\$ 27,000	\$ 27,000	-	
Coke Contract	\$ 50,000	\$ 50,000	-	
Athletic Gate Receipts	\$ 125,000	\$ 125,000	-	
E-rate	\$ 35,000	\$ 35,000	-	
Miscellaneous	\$ 130,000	\$ 130,000	-	
Food Service sales	\$ 1,330,000	\$ 1,463,104	133,104.38	f
<b>Reserve</b>	<b>\$ 5,281,200</b>	<b>\$ 5,281,200</b>	<b>-</b>	
<b>Total Revenues &amp; Reserve:</b>	<b>\$ 97,537,706</b>	<b>\$ 99,105,109</b>		
<b>Expenditures:</b>				
Salaries	\$ 55,600,000	\$ 56,000,000	400,000.00	g
Fringe Benefits	\$ 13,609,436	\$ 14,000,000	390,564.00	g
Debt Service Payments	\$ 6,080,000	\$ 10,450,000	4,370,000.00	h
Maintenance & Operations:				
Maintenance	\$ 1,344,505	\$ 1,230,755	(113,750.00)	j
Utilities	\$ 1,720,174	\$ 1,673,899	(46,275.00)	j
Transportation	\$ 871,873	\$ 846,873	(25,000.00)	j
Food Service	\$ 1,064,283	\$ 1,054,183	(10,100.00)	j
Technology	\$ 500,864	\$ 469,614	(31,250.00)	j
Curriculum & Instruction	\$ 1,900,000	\$ 1,569,423	(330,577.00)	j
School Improv/Prog. Devlp.	\$ 251,922	\$ 235,422	(16,500.00)	j
Athletics/Physical Education	\$ 373,926	\$ 323,926	(50,000.25)	j
Grant Expenditures (not personnel)	\$ 2,075,745	\$ 2,195,794	120,049.00	e
Miscellaneous	\$ 406,520	\$ 261,021	(145,499.00)	j
Tuition	\$ 13,000	\$ 13,000	-	
C21 Curriculum	\$ 1,945,372	\$ 500,000	(1,445,372.00)	k
Capital Expense	\$ 296,596	\$ -	(296,596.00)	l
<b>Reserve</b>	<b>\$ 5,281,200</b>	<b>\$ 5,281,200</b>	<b>-</b>	
<b>Unrestricted Carryforward</b>	<b>\$ 3,000,000</b>	<b>\$ 3,000,000</b>		
<b>Restricted Carryforward</b>	<b>\$ 1,202,290</b>	<b>\$ -</b>		
<b>Total Expenditures &amp; Reserve:</b>	<b>\$ 97,537,706</b>	<b>\$ 99,105,109</b>		

**Executive Summary**  
**Fayetteville Public Schools**  
**FY2010-2011**  
**Notes to Financial Report**

- a. Carryforward balances were unknown at time of proposed budget in June 2010 as district books have not closed for the fiscal year.
- b. Decrease in State funding is primarily due to the elimination of enhanced educational funding of \$296,000
- c. Increase in property taxes is due to higher assessed valuation in FY11
- d. Decrease in interest earnings are projected based upon declining interest rates in district investment options.
- e. Increase in grant restricted funding is due to stimulus funding projected to be expended in FY 11. Increases in grant expenditures are also due to stimulus fund expenditures.
- f. Increase in food service sales is based upon actual receipts expected in FY10 which are projected to be the same in FY11.
- g. Increase in payroll expenditures is related to the net of a step raise costs with personnel budget savings projected to be primarily realized through attrition.
- h. Increase in bond payments is due to increased payments related to new debt issued to finance FHS and Happy Hollow projects.
- j. Decreases in expenditures are related to proposed budget cuts.
- k. Expenditures for C21 reflect planned budgets for FY10 and FY11
- l. Enhanced educational funding from the state will not be available in FY11