

**ORANGE COUNTY
BOARD OF EDUCATION**

AGENDA ITEM ABSTRACT

Meeting Date: May 28, 2014

AGENDA ITEM No. 14-05-(2)-17

ACTION ITEM: (Y/N) N

SUBJECT: Enterprise Funds Report – March, 2014

INFO. CONTACT: Donna Brinkley

PHONE: 919-732-8126

- ATTACHMENTS:**
1. Child Nutrition Fund
 2. School Community Relations Fund
-

PURPOSE: The Orange County Board of Education has two enterprise funds; the School Food Service Fund or "Child Nutrition Fund" and the Child Care Fund or "School Community Relations Fund". The purpose of this agenda item is to provide a quarterly financial report for the two enterprise funds for July thru March, 2014 for the Board of Education. These reports will be shown as profit/loss statements.

BACKGROUND: Budgets for the Child Nutrition Fund and the School Community Relations Fund were approved on October 14, 2013. The total budget for the Child Nutrition Fund is \$2,689,850 with no dollars being appropriated from fund balance. The total budget for the School Community Relations Fund is \$864,037 with \$19,500 budgeted fund balance appropriation to be spent only if necessary to meet current year expenses. The unrestricted fund balance for the School Community Relations Fund as of June 30, 2013 was \$207,811.

FINANCIAL IMPACT: Both Funds are showing a profit through March, 2014 as follows:

Child Nutrition Fund (Year-to-Date)	\$	99,628.83
School Community Relations Fund (Year-to-Date)	\$	114,675.47

RECOMMENDATION: The Superintendent recommends the Board of Education receive the reports for information.

Orange County Schools
Child Nutrition Enterprise Fund Report
Previous School Year as Compared to Current School Year

2012/2013			2013/2014				
	Revenues	Expenditures	Profit/Loss		Revenues	Expenditures	Profit/Loss
July 2012	\$ 6,956.72	\$ 15,033.82	\$ (8,077.10)	July 2013	\$ 13,270.75	\$ 32,625.08	\$ (19,354.33)
August 2012	\$ 78,628.48	\$ 62,323.07	\$ 16,305.41	August 2013	\$ 76,559.40	\$ 21,645.67	\$ 54,913.73
September 2012	\$ 239,588.38	\$ 211,251.66	\$ 28,336.72	September 2013	\$ 273,203.05	\$ 262,098.43	\$ 11,104.62
October 2012	\$ 309,382.36	\$ 229,147.10	\$ 80,235.26	October 2013	\$ 330,558.57	\$ 257,855.76	\$ 72,702.81
November 2012	\$ 253,336.30	\$ 257,410.63	\$ (4,074.33)	November 2013	\$ 259,104.92	\$ 270,588.95	\$ (11,484.03)
December 2012	\$ 202,746.10	\$ 239,304.82	\$ (36,558.72)	December 2013	\$ 222,250.09	\$ 240,614.50	\$ (18,364.41)
January 2013	\$ 252,112.74	\$ 226,497.98	\$ 25,614.76	January 2014	\$ 187,831.21	\$ 211,081.36	\$ (23,250.15)
February 2013	\$ 258,227.96	\$ 249,657.86	\$ 8,570.10	February 2014	\$ 237,746.79	\$ 209,806.79	\$ 27,940.00
March 2013	\$ 269,509.67	\$ 306,784.50	\$ (37,274.83)	March 2014	\$ 209,377.10	\$ 203,956.51	\$ 5,420.59
Total	<u>\$ 1,870,488.71</u>	<u>\$ 1,797,411.44</u>	<u>\$ 73,077.27</u>	Total	<u>\$ 1,809,901.88</u>	<u>\$ 1,710,273.05</u>	<u>\$ 99,628.83</u>

Orange County Schools
Community Schools Enterprise Fund Report
Previous School Year as Compared to Current School Year

	2012/2013			2013/2014			
	Revenues	Expenditures	Profit/Loss	Revenues	Expenditures	Profit/Loss	
July 2012	\$ 56,284.04	\$ 52,927.78	\$ 3,356.26	July 2013	\$ 52,618.33	\$ 53,871.00	\$ (1,252.67)
August 2012	\$ 85,479.72	\$ 63,690.72	\$ 21,789.00	August 2013	\$ 81,461.20	\$ 52,074.42	\$ 29,386.78
September 2012	\$ 67,286.64	\$ 46,337.36	\$ 20,949.28	September 2013	\$ 54,381.65	\$ 48,912.03	\$ 5,469.62
October 2012	\$ 76,471.89	\$ 76,996.88	\$ (524.99)	October 2013	\$ 76,261.00	\$ 62,855.78	\$ 13,405.22
November 2012	\$ 73,193.60	\$ 64,190.87	\$ 9,002.73	November 2013	\$ 54,664.95	\$ 52,188.32	\$ 2,476.63
December 2012	\$ 62,451.30	\$ 58,141.07	\$ 4,310.23	December 2013	\$ 54,924.55	\$ 45,718.99	\$ 9,205.56
January 2013	\$ 73,863.69	\$ 68,322.61	\$ 5,541.08	January 2014	\$ 68,376.55	\$ 52,161.16	\$ 16,215.39
February 2013	\$ 67,855.60	\$ 67,059.21	\$ 796.39	February 2014	\$ 64,411.90	\$ 35,652.77	\$ 28,759.13
March 2013	\$ 63,896.27	\$ 66,588.57	\$ (2,692.30)	March 2014	\$ 57,702.25	\$ 46,692.44	\$ 11,009.81
Total	<u>\$ 626,782.75</u>	<u>\$ 564,255.07</u>	<u>\$ 62,527.68</u>		<u>\$ 564,802.38</u>	<u>\$ 450,126.91</u>	<u>\$ 114,675.47</u>