

CARMEL CENTRAL SCHOOL DISTRICT  
 SCHEDULE OF CHANGE FROM ORIGINAL BUDGET TO REVISED BUDGET AND USE OF  
 UNRESERVED FUND BALANCE- GENERAL FUND  
 For Year Ended June 30, 2008

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**Original Budget** \$ 98,008,687

**Additions:**

Prior year's encumbrances	\$ 372,918	
Budget revision-Donations	42,390	415,308

**Revised Budget** \$ 98,423,995

USE OF UNRESERVED FUND BALANCE

Unreserved Fund Balance -  
 As of the beginning of the year \$ 3,790,975

Designated fund balance used for the levy of taxes - Original budget		500,000
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Undesignated Fund Balance -  
 As of the beginning of the year \$ 3,290,975

See auditors' report.

CARMEL CENTRAL SCHOOL DISTRICT  
 SCHEDULE OF PROJECT EXPENDITURES- CAPITAL PROJECTS FUND  
 For Year Ended June 30, 2008  
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PROJECT TITLE	Original Budget	Revised Budget	Expenditures			Unexpended Balance	Methods of Financing			Fund Balance June 30, 2008
			Prior Years	Current Year	Total		Proceeds of Obligations	Local Sources	Total	
Districtwide renovations	\$ 12,177,500	\$ 12,177,500	\$ 12,145,500	\$ -	\$ 12,145,500	\$ 32,000	\$ 12,177,500	\$ -	\$ 12,177,500	\$ 32,000
Excel Aid Project	3,483,733	3,483,733	-	-	-	3,483,733	-	-	-	-
Renovations/ Turf field	22,850,000	22,850,000	18,755,604	3,344,730	22,100,334	749,666	22,850,000	-	22,850,000	749,666
Totals	<u>\$ 38,511,233</u>	<u>\$ 38,511,233</u>	<u>\$ 30,901,104</u>	<u>\$ 3,344,730</u>	<u>\$ 34,245,834</u>	<u>\$ 4,265,399</u>	<u>\$ 35,027,500</u>	<u>\$ -</u>	<u>\$ 35,027,500</u>	<u>\$ 781,666</u>

See auditors' report. See notes to financial statements.

CARMEL CENTRAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES COMPARED TO BUDGET- GENERAL FUND  
For Year Ended June 30, 2008

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>				
Local Sources				
Real property taxes	\$ 72,941,876	\$ 62,894,547	\$ 62,852,599	\$ (41,948)
Real property tax items	140,000	10,187,329	10,098,739	(88,590)
Charges for services	302,500	302,500	233,925	(68,575)
Use of money and property	685,500	685,500	1,470,855	785,355
Sale of property and compensation for loss	27,500	27,500	9,756	(17,744)
Miscellaneous	1,335,000	1,377,390	1,554,711	177,321
<b>Total Local Sources</b>	<b>75,432,376</b>	<b>75,474,766</b>	<b>76,220,585</b>	<b>745,819</b>
State Sources	21,966,311	21,966,311	22,804,992	838,681
Federal Sources	110,000	110,000	99,408	(10,592)
<b>Total Revenues</b>	<b>97,508,687</b>	<b>97,551,077</b>	<b>99,124,985</b>	<b>\$ 1,573,908</b>
<b>Appropriated Fund Balance</b>	<b>500,000</b>	<b>872,918</b>		
<b>Total Revenues and Appropriated Fund Balance</b>	<b>\$ 98,008,687</b>	<b>\$ 98,423,995</b>		

See auditors' report.

CARMEL CENTRAL SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES, OTHER USES AND ENCUMBRANCES COMPARED TO BUDGET-  
GENERAL FUND  
For Year Ended June 30, 2008  
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	Original Budget	Revised Budget	Actual	Encumbrances	Variance Favorable (Unfavorable)
<b>EXPENDITURES</b>					
General Support					
Board of education	\$ 37,101	\$ 32,759	\$ 32,357	\$ 402	\$ -
Central administration	268,921	270,007	268,185	1,822	-
Finance	1,134,905	1,033,100	1,031,369	1,731	-
Staff	649,502	862,313	813,091	49,222	-
Central services	6,030,771	7,575,205	7,333,121	238,194	3,890
Special items	1,179,549	1,226,884	1,226,884	-	-
<b>Total General Support</b>	<b>9,300,749</b>	<b>11,000,268</b>	<b>10,705,007</b>	<b>291,371</b>	<b>3,890</b>
Instructional					
Instruction, administration and improvement	2,377,855	2,469,982	2,460,415	9,566	1
Teaching - regular school	30,331,409	30,165,441	30,073,232	88,686	3,523
Programs for children with handicapping conditions	11,874,885	11,253,953	11,124,429	129,524	-
Occupational education	1,193,080	1,292,820	1,292,819	1	-
Teaching - special school	251,055	186,910	186,910	-	-
Instructional media	1,400,163	1,573,785	1,541,219	29,112	3,454
Pupil services	5,302,435	5,327,856	5,272,189	55,627	40
<b>Total Instructional</b>	<b>52,730,882</b>	<b>52,270,747</b>	<b>51,951,213</b>	<b>312,516</b>	<b>7,018</b>
Pupil transportation	5,361,039	5,431,142	5,388,884	29,421	12,837
Employee benefits	27,097,214	25,983,236	24,478,474	-	1,504,762
Community service	110,000	116,402	116,402	-	-
Debt service					
Principal	1,735,000	1,690,000	1,690,000	-	-
Interest	1,673,803	1,580,157	1,580,157	-	-
<b>Total Expenditures</b>	<b>98,008,687</b>	<b>98,071,952</b>	<b>95,910,137</b>	<b>633,308</b>	<b>1,528,507</b>
<b>OTHER FINANCING USES</b>					
Operating transfers out	-	352,043	352,043	-	-
<b>Total Expenditures and Other Uses</b>	<b>\$ 98,008,687</b>	<b>\$ 98,423,995</b>	<b>96,262,180</b>	<b>\$ 633,308</b>	<b>\$ 1,528,507</b>
<b>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses:</b>			<u><u>\$ 2,862,805</u></u>		

See auditors' report.

CARMEL CENTRAL SCHOOL DISTRICT  
 SCHEDULE OF CERTAIN REVENUES AND EXPENDITURES COMPARED TO ST-3 DATA  
 For Year Ended June 30, 2008

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	<u>Code</u>	<u>ST-3 Amount</u>	<u>Audited Amount</u>
<b>REVENUES</b>			
Real Property Taxes	A -1001	\$ 62,852,599	\$ 62,852,599
Other Tax Items	AT-1099	\$ 10,098,739	\$ 10,098,739
State Aid	AT-3999	\$ 22,804,992	\$ 22,804,992
Federal Aid - Medicaid Reimbursements	AT-4999	\$ 99,408	\$ 99,408
Total Revenues	AT-5999	\$ 99,124,985	\$ 99,124,985
<b>EXPENDITURES</b>			
General Support	AT-1999	\$ 10,705,007	\$ 10,705,007
Pupil Transportation	AT-5599	\$ 5,388,883	\$ 5,388,884 *
Debt Service - Principal	AT-9798.6	\$ 1,690,000	\$ 1,690,000
Debt Service - Interest	AT-9798.7	\$ 1,580,157	\$ 1,580,157
Total Expenditures	AT-9999	\$ 96,262,180	\$ 96,262,180

\*-Rounding

See auditors' report.