

LEGISLATIVE REPORT

Subject: Quarterly Report of Revenues and Expenditures

Reference: Act 200, HB 200, HD1, SD1, CD1
Part III, Section 46

Action Requested: Quarterly reports on cumulative revenues and expenditures from the food services program by means of finance.

DOE Report: Attached is the first quarter report of Revenues and Expenditures for fiscal year 2003-2004 by means of finance.

School Food Services
Legislative Report by Funding Source
For the period July 1, 2003 through September 30, 2003

	General Funds	Special Funds	Federal Funds	Total Funds
Revenues	<u>1,737,297</u>	<u>4,607,270</u>	<u>1,024,741</u>	<u>7,369,308</u>
Expenditures	<u>6,855,743</u>	<u>5,580,352</u>	<u>1,045,037</u>	<u>13,481,132</u>
Net	<u><u>(5,118,446)</u></u>	<u><u>(973,082)</u></u>	<u><u>(20,296)</u></u>	<u><u>(6,111,824)</u></u>

Notes: The General Fund revenues are from the School Food Service Manager Appropriation from the first quarter.

The General Fund expenditures from Food Service personnel will be transferred to the Federal Fund account as a "Means of Financing Adjustment." In addition, the fringe benefit cost for these personnel cost will be assessed against Federal Funds.

The deficits will be funded with carryover balances of federal funds and