



Memo

To: Dr. Susan Purser, Superintendent
From: Michael C. Griffin, Chief Finance Officer
Date: November 5, 2009
Re: Amended budget resolution – 2009/2010

Attached please find the following documents:

2009/2010 amended budget resolution; highlights are detailed below.

State Fund 1 – additional state allotments of \$1,119,601, including: \$367,028 in IT capital; \$188,743 in Exceptional Children funding; \$385,519 in Disadvantaged Student funding; \$151,652 in At-risk Student funding; and \$26,659 in other allotment funding

Local Current Fund 2 – no changes in revenues

Federal Fund 3 – additional federal allotments of \$3,117,993, including: \$2,066,734 in ARRA stimulus funds that will carry forward into 2010/2011 (these funds represent the 2nd installment of ARRA funding for Title I and Exceptional Children, and will stay in reserve until July 1, 2010); the remaining \$1,051,259 represents October allotments for Title I, Exceptional Children and CTE federal programs.

Local Capital Outlay Fund 4 – no changes

Child Nutrition Fund 5 – no changes

Current financial/budget report – all funds (provided in a separate PDF document)

The Finance Office recommends approval of the amended 2009/2010 budget resolution as presented. Please let me know if you need additional information, as more detailed documentation is available. Thank you.

**MOORE COUNTY BOARD OF EDUCATION
MOORE COUNTY SCHOOLS
AMENDED BUDGET RESOLUTION
2009/2010 FISCAL YEAR**

BE IT RESOLVED by the Board of Education of the Moore County School Administrative Unit;

Section 1 The following revenues are estimated to be available to the State Public School Fund – Fund 1. The following expenditure amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the State Public School Fund for the fiscal year beginning July 1, 2009 and ending June 30, 2010.

| | <u>Original</u> | <u>11/2009</u> | <u>02/2010</u> | <u>05/2010</u> | <u>06/2010</u> |
|---|----------------------------|----------------------------|----------------|----------------|----------------|
| State Public School Revenue | <u>\$57,170,135</u> | <u>\$58,289,736</u> | | | |
| <u>Expenditures</u> | | | | | |
| Instructional Svces | \$53,690,608 | \$54,686,409 | | | |
| Support Services | <u>\$ 3,479,527</u> | <u>\$ 3,603,327</u> | | | |
| State Public School Expenditures | <u>\$57,170,135</u> | <u>\$58,289,736</u> | | | |

Section 2 The following revenues are estimated to be available to the Local Current Fund – Fund 2. The following expenditure amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the Local Current Fund for the fiscal year beginning July 1, 2009 and ending June 30, 2010.

| | <u>Original</u> | <u>11/2009</u> | <u>02/2010</u> | <u>05/2010</u> | <u>06/2010</u> |
|--|----------------------------|----------------------------|----------------|----------------|----------------|
| Local Current Fund Revenue | <u>\$28,689,000</u> | <u>\$28,689,000</u> | | | |
| <u>Expenditures</u> | | | | | |
| Instructional Svces | \$16,273,900 | \$16,393,900 | | | |
| Support Services | \$11,190,100 | \$11,070,100 | | | |
| Community Svces | \$ 92,000 | \$ 92,000 | | | |
| Charter Schools | \$ 672,000 | \$ 672,000 | | | |
| Debt Service | <u>\$ 461,000</u> | <u>\$ 461,000</u> | | | |
| Local Current Fund Expenditures | <u>\$28,689,000</u> | <u>\$28,689,000</u> | | | |

Section 3 The following revenues are estimated to be available to the Federal Program Fund – Fund 3. The following expenditure amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the Federal Program Fund for the fiscal year beginning July 1, 2009 and ending June 30, 2010.

| | <u>Original</u> | <u>11/2009</u> | <u>02/2010</u> | <u>05/2010</u> | <u>06/2010</u> |
|-------------------------------------|----------------------------|----------------------------|----------------|----------------|----------------|
| Federal Program Revenue | <u>\$12,006,729</u> | <u>\$15,124,722</u> | | | |
| <u>Expenditures</u> | | | | | |
| Instructional Svces | \$ 9,247,936 | \$ 9,506,320 | | | |
| Support Services | \$ 2,480,936 | \$ 2,539,345 | | | |
| Non-program Costs | <u>\$ 277,857</u> | <u>\$ 3,079,057</u> | | | |
| Federal Program Expenditures | <u>\$12,006,729</u> | <u>\$15,124,722</u> | | | |

Section 4 The following revenues are estimated to be available to the Local Capital Fund – Fund 4. The following expenditure amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the Local Capital Fund for the fiscal year beginning July 1, 2009 and ending June 30, 2010.

| | <u>Original</u> | <u>11/2009</u> | <u>02/2010</u> | <u>05/2010</u> | <u>06/2010</u> |
|---------------------------|--------------------------|-------------------------|----------------|----------------|----------------|
| Local Capital Fund | <u>\$ 906,000</u> | <u>no change</u> | | | |

Section 5 The following revenues are estimated to be available to the Child Nutrition Fund – Fund 5. The following expense amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the Child Nutrition Fund for the fiscal year beginning July 1, 2009 and ending June 30, 2010.

| | <u>Original</u> | <u>11/2009</u> | <u>02/2010</u> | <u>05/2010</u> | <u>06/2010</u> |
|------------------------|----------------------------|-------------------------|----------------|----------------|----------------|
| Child Nutrition | <u>\$ 4,834,000</u> | <u>no change</u> | | | |

Section 6 The Southeast Region Education Consortium (SREC) will be accounted for as an agency fund – Fund 6, in the accounting records of the Moore County Board of Education.

Section 7 Revenues of \$600,000 are budgeted for the Child Care Fund – Fund 7, to cover expenses for after-school daycare programs at respective schools. Any net revenues will be earned and held by the individual schools.

Section 8 The revenues and expenditures for public school construction/projects through the School Special Revenue fund, including State Facility Funds, State Lottery Funds and Local School Bond Funds, will be accounted for through the accounting records of the County of Moore.

Section 9 The additional fund balance, if any, in excess of the designated appropriation in the Local Current Fund or the Local Capital Fund will be automatically appropriated to contingency, once the Annual Financial (Audit) Report has been presented to the Board of Education.

Section 10 The Superintendent and Finance Officer are hereby authorized to transfer appropriations within a purpose code within a fund as contained herein under the following conditions:

- a. They may transfer amounts within a purpose code within a fund with proper justification.
- b. They may not transfer amounts from contingency without Board of Education approval.
- c. They may not transfer any amounts between Local Current appropriation and Local Capital appropriation without the approval of the Board of Education and the County Commissioners.

Section 11 Copies of the Budget Resolution shall be furnished to the Superintendent and the Finance Officer for direction in carrying out their duties.

Approval of amended budget resolution

This amended budget resolution was approved by the Moore County Board of Education on November 9, 2009.

| | | | |
|----------|------|----------------|------|
| | Date | | Date |
| Chairman | | Superintendent | |

Signed copy distributed to Finance Officer and maintained in Finance Office

Moore County Schools - Unaudited Financial Report as of November 5, 2009

| Description | 2009-10 Original budget | 2009-10 November budget | Budget adjustments since July 1st | YTD actual | % spent YTD |
|---|----------------------------|----------------------------|---|------------------------------|----------------|
| State Public School Fund - Fund 1 | | | | | |
| Total state revenues | 57,170,135 | 58,289,736 | 1,119,601 | 17,655,463 | 30.29% |
| Total state expenditures | <u>(57,170,135)</u> | <u>(58,289,736)</u> | <u>(1,119,601)</u> | <u>(17,655,463)</u> | 30.29% |
| Net state public school - fund 1 | - | - | - | - | n/a |
| Local Current Fund - Fund 2 | | | | | |
| Total local current revenues | 28,689,000 | 28,689,000 | - | 8,761,777 | 30.54% |
| Total local current expenditures | <u>(28,689,000)</u> | <u>(28,689,000)</u> | <u>-</u> | <u>(5,999,949)</u> | 20.91% |
| Net local current - fund 2 | - | - | - | 2,761,828 | n/a |
| Federal Program Fund - Fund 3 | | | | | |
| Total federal program revenues | 12,006,729 | 15,124,722 | 3,117,993 | 3,132,355 | 20.71% |
| Total federal program expenditures | <u>(12,006,729)</u> | <u>(15,124,722)</u> | <u>(3,117,993)</u> | <u>(3,132,355)</u> | 20.71% |
| Net federal program - fund 3 | - | - | - | - | n/a |
| Local Capital Outlay Fund - Fund 4 | | | | | |
| Total local capital outlay revenues | 906,000 | 906,000 | - | 244,920 | 27.03% |
| Total local capital outlay expenditures | <u>(906,000)</u> | <u>(906,000)</u> | <u>-</u> | <u>(58,505)</u> | 6.46% |
| Net local capital outlay - fund 4 | - | - | - | 186,415 | n/a |
| Child Nutrition Fund - Fund 5 | | | | | |
| | | | | YTD actual thru September | |
| Total child nutrition revenues | 4,834,000 | 4,834,000 | - | 676,438 | 13.99% |
| Less operating expenses | <u>(4,709,000)</u> | <u>(4,709,000)</u> | <u>-</u> | <u>(704,029)</u> | 14.95% |
| Net operational revenues-nutrition | 125,000 | 125,000 | - | (27,591) | -22.07% |
| Less indirect cost | - | - | - | - | 0.00% |
| Less depreciation | <u>(125,000)</u> | <u>(125,000)</u> | <u>-</u> | <u>(24,715)</u> | 19.77% |
| Net child nutrition - fund 5 | - | - | - | (52,306) | n/a |