

MOORE COUNTY BOARD OF EDUCATION BUDGET RESOLUTION 2019- 2020 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 respective fund. The following expenditure amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the respective fund for the fiscal year so stated.

State Public School Fund – Fund 1

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
State Revenues	76,997,891	76,997,891	81,115,083	82,872,020	84,067,517
<u>Expenditures</u>					
Instructional Svcs	70,583,971	70,583,971	74,496,388	75,291,505	75,002,057
Support Services	<u>6,413,920</u>	<u>6,413,920</u>	<u>6,618,695</u>	<u>7,580,515</u>	<u>9,065,460</u>
Total	76,997,891	76,997,891	81,115,083	82,872,020	84,067,517

Local Current Fund – Fund 2

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
<u>Revenues</u>					
County Funding	29,018,533	29,018,533	29,018,533	29,018,533	28,842,533
Charter Schools	2,070,600	2,070,600	2,070,600	2,070,600	2,246,600
Fines/Forfeitures	450,000	450,000	450,000	450,000	450,000
Interest	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
Total	31,569,133	31,569,133	31,569,133	31,569,133	31,569,133
<u>Expenditures</u>					
Instructional Svcs	17,139,806	17,139,806	17,139,806	17,144,687	16,617,537
Support Services	12,358,727	12,358,727	12,358,727	12,353,846	12,704,996
Charter Schools	<u>2,070,600</u>	<u>2,070,600</u>	<u>2,070,600</u>	<u>2,070,600</u>	<u>2,246,600</u>
Total	31,569,133	31,569,133	31,569,133	31,569,133	31,569,133

Fund Balance

Appropriated	0	0	0	0	0
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Per N.C. General Statute 115C-426(c), the appropriation or use of fund balance shall not be construed as a local current expense appropriation.

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Federal Program Fund – Fund 3

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Federal Revenues	6,499,679	6,499,679	7,113,850	7,070,168	9,079,395
<u>Expenditures</u>					
Instructional Svcs	5,980,109	5,980,109	6,551,116	6,461,841	7,856,130
Support Services	333,473	333,473	372,233	380,370	981,536
Non-program Costs	<u>186,097</u>	<u>186,097</u>	<u>190,501</u>	<u>227,957</u>	<u>241,729</u>
Total	6,499,679	6,499,679	7,113,850	7,070,168	9,079,395

Local Capital Fund – Fund 4

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Capital Outlay	1,089,596	1,089,596	1,089,596	1,089,596	2,163,944

Amount includes \$782,596 in appropriated capital fund balance of which \$339,596 is the remaining balance of the \$2,171,000 additional county funding from 2017-18.

School Nutrition Fund – Fund 5

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
School Nutrition	5,485,000	5,485,000	5,485,000	5,485,000	5,485,000

Local Operations Fund – Fund 8

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Local Operations	3,105,371	3,105,371	3,157,811	3,336,851	3,711,960

Amount includes \$147,000 in appropriated technology fund balance.

Section 2 Preliminary budget is based on estimates from prior year and the Board’s budget request to the County Commissioners for Local Current Fund.

Section 3 Original budget is based on projected allotments from DPI and the approved County budget for the Local Current Fund.

Section 4 The Sandhills Regional 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 5 Revenues of \$750,000 are budgeted for the Child Care Fund – Fund 7, to cover expenses for school-day and after-school daycare programs at respective schools. Any net revenues will be earned and held by the individual schools.

Section 6 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 in the accounting records of the County of Moore. In addition, the County maintains a Digital Learning Fund on behalf of Moore County Schools; the budget for this fund is \$770,848 for this fiscal year (including \$20,848 in carryover funding and \$750,000 in county funding).

Section 7 Any additional fund balance in excess of the designated appropriation in the Local Current Fund, Local Capital Fund and Local Operations Fund will become contingency funds, once the Annual Financial (Audit) Report has been presented to the Board of Education.


Section 8 The Superintendent and Finance Office are hereby authorized to transfer appropriations within a purpose code within a fund as contained herein under the following conditions:

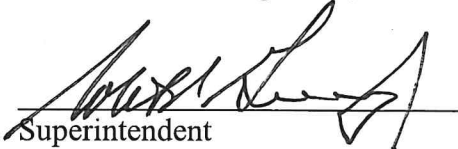
- a. They may transfer amounts within a purpose code within a fund with proper justification.
- b. They may not transfer amounts from contingency without Board of Education approval.
- c. They may not transfer any amounts between Local Current appropriation and Local Capital appropriation without the approval of the Board of Education and the County Commissioners.
- d. Local Current Expense Fund balance shall be a minimum of \$2 million unappropriated, with a maximum of \$3 million unappropriated. Any excess over \$3 million will be transferred to the Local Capital Fund after the completion of the audit and upon approval by the Board of Education and County Commissioners.

Section 9 Copies of the Budget Resolution shall be furnished to the Office of the Superintendent and the Finance Office for direction in carrying out their duties.

Approval of budget resolution

Approved by the Moore County Board of Education on August 10, 2020.


Chairman


Superintendent

Signed copy distributed to Finance Office