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MOORE COUNTY SCHOOLS
CENTRAL ADMINISTRATIVE OFFICES
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MEETING DATE: November 2, 2015 - Work Session

PENDING ACTION AND DISCUSSION

AGENDA ITEM TITLE	Amended 2015-2016 Budget Resolution
STAFF CONTACT(S)	Mr. Michael Bundy, Chief Officer for Budget and Finance Mr. Michael Griffin, Chief Officer Emeritus for Budget and Finance
EXECUTIVE SUMMARY	
<p>We are presenting our Amended Budget Resolution for Fiscal Year 2015-2016. Totals by Fund, as well as net increase/decrease since the last resolution, are as follows:</p> <p>State Public School Fund = \$70,274,411 = increase of \$862,573</p> <ul style="list-style-type: none"> • \$36,100 for Resource Officer Grant • \$197,015 for Driver's Education (reduction of \$34,000 compared to prior year) • \$42,080 for Assistant Principal Intern Program • \$520,528 for EC adjustment to base allotment (based on increased number of students) • \$136,903 for CTE adjustment to base allotment • (\$77,071) decrease for Teacher Assistant base allotment • \$7,018 other changes in various allotments reconciling through State Allotment Revision 006. <p>Local Current Fund = \$29,536,000 = no changes</p> <p>Federal Program Fund = \$8,592,945 = increase of \$ 269,810</p> <ul style="list-style-type: none"> • \$269,810 in Rural/Low Income Schools Grant – used to support digital learning. <p>Local Capital Fund = \$1,332,118 = no changes</p> <p>School Nutrition Fund = \$ 5,315,000 = no changes</p> <p>Local Operations Fund = \$1,581,000 = no changes</p>	
ESTIMATED COST (if applicable)	Total Amended Budget = \$ 116,631,473; = increase of \$ 1,132,383.
POLICY OR STATUTORY REFERENCE (if applicable)	Board Policy 1010; 2000 – School Board Authority and Duties; Fiscal Management

STRATEGIC PLAN REFERENCE (if applicable)	All Pathways drive and impact the Budget.
SUPERINTENDENT'S RECOMMENDATION (if applicable)	Absent any further questions or concerns from members of the Board of Education, the Superintendent intends to recommend approval of this proposal during the Board's regular business meeting on November 9, 2015.

Document(s) related to the Board's discussion of the 2015-2016 Amended Budget follow(s).

- Amended 2015-2016 Budget Resolution

MOORE COUNTY BOARD OF EDUCATION BUDGET RESOLUTION FOR 2015 - 2016 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	69,411,838	70,274,411			
<u>Expenditures</u>					
Instructional Svces	61,015,384	61,818,738			
Support Services	8,396,454	8,455,673			

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	25,345,140	25,345,140			
Charter Schools	920,000	920,000			
Fines/Forfeitures					
Interest	470,860	470,860			
Total	26,736,000	26,736,000			
<u>Expenditures</u>					
Instructional Svces	16,685,000	16,685,000			
Support Services	11,931,000	11,931,000			
Charter Schools	920,000	920,000			
Fund Balance					
Appropriated	2,800,000	2,800,000			

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	8,323,135	8,592,944			
<u>Expenditures</u>					
Instructional Svces	7,569,206	7,843,015			
Support Services	359,912	355,912			
Non-program Costs	394,017	394,017			

Local Capital Fund – Fund 4

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Capital Outlay	1,332,118	1,332,118			

School Nutrition Fund – Fund 5

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
School Nutrition	5,315,000	5,315,000			

Local Operations Fund – Fund 8

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Local Operations	1,581,000	1,581,000			

Section 2 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 3 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 4 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 \$1,054,081 for this fiscal year (including \$304,081 in carryover funding).

Section 5 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.

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Section 6 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.

Section 7 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 November 9, 2015.


Chairman


Superintendent

Signed copy distributed to Finance Office