



Memo

To: Dr. Susan R. Purser, Superintendent
From: Michael C. Griffin, Chief Finance Officer
Date: November 4, 2010
Re: Amended budget resolution for 2010 - 2011

Attached please find the following documents:

2010 - 2011 amended budget resolution

State Fund 1 – Increase of \$251,969, due to: 1) additional state funding for instructional supplies of \$245,676 (This funding is not an increase, as the original state budget included this amount in federal stabilization funds; however, the state has now reduced federal stabilization funds and moved the instructional supply allotment back to its original intention); and, 2) other small increases in transportation and information technology.

Local Current Fund 2 - No change

Federal Fund 3 – No change; we have had a few adjustments in our federal fund; however, we are waiting on final allotments before we make formal adjustments to our budget resolution. All final allotments should be received and recorded in November; therefore, we will adjust accordingly in our February 2011 amended budget resolution. The February resolution will include the Education Jobs Bill and Race to the Top funding.

Local Capital Fund 4 – Increase of \$179,813, due to: state funding for installment payments on yellow school bus replacements.

Child Nutrition Fund 5 – No change

Local Operations Fund 8 – Increase of \$98,000, due to: a new Department of Defense grant for technology enhancements (laptops, kindles, professional development) at New Century Middle School.

Financial report, comparing 2010 - 2011 budget with actual

The Finance Office recommends approval of the amended 2010 - 2011 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
AMENDED BUDGET RESOLUTION
2010 - 2011 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, 2010 and ending June 30, 2011.

	<u>Original</u>	<u>11/2010</u>	<u>02/2011</u>	<u>05/2011</u>	<u>06/2011</u>
State Public School Revenue	<u>59,479,160</u>	<u>59,731,129</u>			
<u>Expenditures</u>					
Instructional Svces	55,727,053	53,103,480			
Support Services	<u>3,752,107</u>	<u>6,627,649</u>			
Total State Public School Expenditures	<u>59,479,160</u>	<u>59,731,129</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, 2010 and ending June 30, 2011.

	<u>Original</u>	<u>11/2010</u>	<u>02/2011</u>	<u>05/2011</u>	<u>06/2011</u>
<u>Revenues</u>					
County Funding	25,540,140	25,540,140			
Fines and Forfeitures	<u>720,000</u>	<u>720,000</u>			
Total Local Current Revenues	<u>26,260,140</u>	<u>26,260,140</u>			
<u>Expenditures</u>					
Instructional Svces	15,443,600	15,764,100			
Support Services	10,116,540	9,796,040			
Charter Schools	<u>700,000</u>	<u>700,000</u>			
Total Local Current Expenditures	<u>26,260,140</u>	<u>26,260,140</u>			

For the Local Current Fund, the revenues included in Fund 2 include only current expense appropriations from Moore County, and fines/forfeitures as defined by state statute. All other local operating revenues, fund balance appropriated, and corresponding expenditures are included in the budget for the Local Operations Fund – Fund 8, as presented in Section 8 of this budget ordinance.

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, 2010 and ending June 30, 2011.

	<u>Original</u>	<u>11/2010</u>	<u>02/2011</u>	<u>05/2011</u>	<u>06/2011</u>
Federal Program Revenue	<u>13,405,463</u>	<u>13,405,463</u>			
<u>Expenditures</u>					
Instructional Svces	10,325,282	10,325,282			
Support Services	2,769,954	2,769,954			
Non-program Costs	<u>310,227</u>	<u>310,227</u>			
Total Federal Program Expenditures	<u>13,405,463</u>	<u>13,405,463</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, 2010 and ending June 30, 2011.

	<u>Original</u>	<u>11/2010</u>	<u>02/2011</u>	<u>05/2011</u>	<u>06/2011</u>
Local Capital Fund	<u>1,359,000</u>	<u>1,538,813</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, 2010 and ending June 30, 2011.

	<u>Original</u>	<u>11/2010</u>	<u>02/2011</u>	<u>05/2011</u>	<u>06/2011</u>
Child Nutrition	<u>4,700,000</u>	<u>4,700,000</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 \$650,000 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 following revenues and fund balance appropriated are estimated to be available to the Local Operations Fund – Fund 8. The following expenditure amounts are hereby appropriated at the purpose level for the operation of the school administrative unit in the Local Operations Fund for the fiscal year beginning July 1, 2010 and ending June 30, 2011.

	<u>Original</u>	<u>11/2010</u>	<u>02/2011</u>	<u>05/2011</u>	<u>06/2011</u>
Revenues					
Interest/Grants/Fees	1,168,000	1,266,000			
Fund Balance					
Appropriated	<u>1,995,860</u>	<u>1,995,860</u>			
Total Local Operations					
Revenues	<u>3,163,860</u>	<u>3,261,860</u>			
Expenditures					
Instructional Svces	969,000	744,000			
Support Services	1,687,860	2,061,860			
Community Svces	117,000	66,000			
Debt Service	<u>390,000</u>	<u>390,000</u>			
Total Local Operations					
Expenditures	<u>3,163,860</u>	<u>3,261,860</u>			

Section 9 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.

Section 10 This budget ordinance designates an additional \$2,000,000 in local fund balance towards the 2011 – 2012 local operating budget. This designation is made to help address the revenue shortfall that will occur in 2011 – 2012 due to an anticipated decrease in Federal stimulus funding.

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

Section 11 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 12 Copies of the Budget Resolution shall be furnished to the Superintendent and the Finance Officer for direction in carrying out their duties.

Approval of original budget resolution

This amended budget resolution was approved by the Moore County Board of Education on November 8, 2010.

Chairman

Date

Superintendent

Date

Signed copy distributed to Finance Officer and maintained in Finance Office

Moore County Schools - Unaudited 2010-11 Financial Report as of November 4, 2010

Description	Original budget	Current budget	Budget adjustments since last report	YTD actual	% spent YTD
<u>State Public School Fund - Fund 1</u>					
Total state revenues	59,479,160	59,731,129	251,969	17,041,738	28.53%
Total state expenditures	<u>(59,479,160)</u>	<u>(59,731,129)</u>	<u>(251,969)</u>	<u>(17,041,738)</u>	28.53%
Net state public school - fund 1	-	-	-	-	n/a
<u>Local Current Fund - Fund 2</u>					
Total local current revenues	26,260,140	26,260,140	-	8,691,467	33.10%
Total local current expenditures	<u>(26,260,140)</u>	<u>(26,260,140)</u>	-	<u>(6,243,204)</u>	23.77%
Net local current - fund 2	-	-	-	2,448,263	n/a
<u>Federal Program Fund - Fund 3</u>					
Total federal program revenues	13,405,463	13,405,463	-	3,047,256	22.73%
Total federal program expenditures	<u>(13,405,463)</u>	<u>(13,405,463)</u>	-	<u>(3,047,256)</u>	22.73%
Net federal program - fund 3	-	-	-	-	n/a
<u>Local Capital Outlay Fund - Fund 4</u>					
Total local capital outlay revenues	1,123,932	1,303,745	179,813	473,369	36.31%
Total local capital outlay expenditures	<u>(1,359,000)</u>	<u>(1,538,813)</u>	<u>(179,813)</u>	<u>(477,639)</u>	31.04%
Net local capital outlay - fund 4	<u>(235,068)</u>	<u>(235,068)</u>	-	<u>(4,270)</u>	1.82%
<u>Child Nutrition Fund - Fund 5</u>					
Total child nutrition revenues	4,700,000	4,700,000	-	676,678	14.40%
Less operating expenses	<u>(4,575,000)</u>	<u>(4,575,000)</u>	-	<u>(731,809)</u>	16.00%
Net operational revenues-nutrition	125,000	125,000	-	(55,131)	-44.10%
Less indirect cost	-	-	-	-	0.00%
Less depreciation	<u>(125,000)</u>	<u>(125,000)</u>	-	<u>(28,199)</u>	22.56%
Net child nutrition - fund 5	-	-	-	(83,330)	n/a
<u>Local Operations Fund - Fund 8</u>					
Total local operations revenues	1,168,000	1,266,000	98,000	283,733	22.41%
Total local operations expenditures	<u>(3,163,860)</u>	<u>(3,261,860)</u>	<u>(98,000)</u>	<u>(940,263)</u>	28.83%
Net local operations - fund 8	<u>(1,995,860)</u>	<u>(1,995,860)</u>	-	<u>(656,530)</u>	32.89%



MOORE COUNTY SCHOOLS

Growing to Greatness



Moore County Schools

Budget Report - November 8, 2010



State Fund

- Original Budget - \$59,479,160
- Amendments since last report - \$251,969
 - \$245,676 – Instructional supplies
 - \$ 6,293 – Transportation/Information Technology

Amended Budget – \$59,731,129



Local Current Fund

- Original Budget - \$26,260,140
 - No change



Federal Fund

- Original Budget - \$13,405,463
 - No change



Capital and Nutrition Funds

- Local Capital Outlay - \$1,538,813
 - Original budget increased by \$179,813 for debt service on yellow school bus replacements
- Child Nutrition - \$4,700,000
 - No Change



Local Operations Fund

- Original Budget - \$3,163,860
 - Increased by \$98,000 for Department of Defense Grant for New Century Middle School – technology enhancements

Amended budget - \$3,261,860



Financial Report – November 4, 2010

- State Fund – 28.5% of Budget
- Local Current Fund – 23.8% of Budget
- Federal Fund – 22.7% of Budget
- Local Capital Fund – 31.0% of Budget
- Child Nutrition Fund – 14.4% of Budget –
thru September 30 (26 of 180 days)
- Local Operations Fund –
- 28.9% of Budget





MOORE COUNTY SCHOOLS

Growing to Greatness

