



Memo

To: Dr. Susan R. Purser, Superintendent
From: Michael C. Griffin, Chief Finance Officer
Date: February 4, 2010
Re: Amended budget resolution – 2009/2010

Attached please find the following documents:

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

State Fund 1 – increase of \$733,829, as follows: EC funding - \$123,839; transportation funding - \$537,178; other funding in multiple allotment categories - \$72,812

Local Current Fund 2 – \$6,000 increase in Backpack Pals donations

Federal Fund 3 – decrease of \$344,344, as follows: verification of carryover by DPI (primarily Title I funds) – increase of \$372,544; adjustment by DPI to correct balance in Title I Stimulus funds – decrease of \$716,888

Local Capital Outlay Fund 4 – increase of \$577,580 for yellow school bus replacements

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>\$59,023,565</u>		
<u>Expenditures</u>					
Instructional Svces	\$53,690,608	\$54,686,409	\$52,978,850		
Support Services	<u>\$ 3,479,527</u>	<u>\$ 3,603,327</u>	<u>\$ 6,044,715</u>		
State Public School Expenditures	<u>\$57,170,135</u>	<u>\$58,289,736</u>	<u>\$59,023,565</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>\$28,695,000</u>		
<u>Expenditures</u>					
Instructional Svces	\$16,273,900	\$16,393,900	\$16,393,900		
Support Services	\$11,190,100	\$11,070,100	\$11,069,100		
Community Svces	\$ 92,000	\$ 92,000	\$ 98,000		
Charter Schools	\$ 672,000	\$ 672,000	\$ 672,000		
Debt Service	<u>\$ 461,000</u>	<u>\$ 461,000</u>	<u>\$ 462,000</u>		
Local Current Fund Expenditures	<u>\$28,689,000</u>	<u>\$28,689,000</u>	<u>\$28,695,000</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>\$14,780,378</u>		
<u>Expenditures</u>					
Instructional Svces	\$ 9,247,936	\$ 9,506,320	\$11,725,496		
Support Services	\$ 2,480,936	\$ 2,539,345	\$ 759,579		
Non-program Costs	<u>\$ 277,857</u>	<u>\$ 3,079,057</u>	<u>\$ 2,295,303</u>		
Federal Program Expenditures	<u>\$12,006,729</u>	<u>\$15,124,722</u>	<u>\$14,780,378</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>	<u>\$ 1,483,580</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>	<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 February 8, 2010.

Chairman

Date

Superintendent

Date

Signed copy distributed to Finance Officer and maintained in Finance Office

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

Description	2009-10 November budget	2009-10 February budget	Budget adjustments since last report	YTD actual	% spent YTD
State Public School Fund - Fund 1					
Total state revenues	58,289,736	59,023,565	733,829	37,327,939	63.24%
Total state expenditures	(58,289,736)	(59,023,565)	(733,829)	(37,327,939)	63.24%
<i>Net state public school - fund 1</i>	-	-	-	-	n/a
Local Current Fund - Fund 2					
Total local current revenues	28,689,000	28,695,000	6,000	15,543,987	54.17%
Total local current expenditures	(28,689,000)	(28,695,000)	(6,000)	(12,513,952)	43.61%
<i>Net local current - fund 2</i>	-	-	-	3,030,035	n/a
Federal Program Fund - Fund 3					
Total federal program revenues	15,124,722	14,780,378	(344,344)	6,738,056	45.59%
Total federal program expenditures	(15,124,722)	(14,780,378)	344,344	(6,738,056)	45.59%
<i>Net federal program - fund 3</i>	-	-	-	-	n/a
Local Capital Outlay Fund - Fund 4					
Total local capital outlay revenues	906,000	1,483,580	577,580	434,669	29.30%
Total local capital outlay expenditures	(906,000)	(1,483,580)	(577,580)	(194,440)	13.11%
<i>Net local capital outlay - fund 4</i>	-	-	-	240,229	n/a
Child Nutrition Fund - Fund 5					
Total child nutrition revenues	4,834,000	4,834,000	-	1,951,232	40.36%
Less operating expenses	(4,709,000)	(4,709,000)	-	(1,923,281)	40.84%
Net operational revenues-nutrition	125,000	125,000	-	27,951	22.36%
Less indirect cost	-	-	-	-	0.00%
Less depreciation	(125,000)	(125,000)	-	(49,971)	39.98%
<i>Net child nutrition - fund 5</i>	-	-	-	(22,020)	n/a



MOORE COUNTY SCHOOLS

Growing to Greatness



Moore County Schools

Budget Report - February 8, 2010



State Fund

- Prior Amended Budget - \$58,289,736
- Amendments since last report - \$733,829
 - \$123,839 – Exceptional Children
 - \$537,178 – Transportation
 - \$72,812 – Other adjustments to allotment categories

Amended Budget – \$59,023,565



Local Current Fund

- Original Budget - \$28,689,000
 - \$6,000 increase – Backpack Pals

Amended Budget - \$28,695,000



Federal Fund

- Prior Amended Budget - \$15,124,722
- Amendments since last report – (\$344,344)
 - \$372,544 – DPI verification of federal carryover funds – primarily Title I
 - (\$716,888) – DPI correction to Title I Stimulus Balance – our 2-year allocation is \$1,433,076

Amended Budget – \$14,780,378



Other Funds

- Local Capital Outlay - \$906,000
 - Increased by \$577,580 for yellow school bus replacements

Amended Budget - \$1,483,580

- Child Nutrition - \$4,834,000
 - No Change



Financial Report – February 4, 2010

- State Fund – 63% of Budget
- Local Current Fund – 54% of Budget
- Federal Fund – 46% of Budget
- Local Capital Fund – 29% of Budget
- Child Nutrition Fund – 41% of Budget –
thru December 31st (75 of 180 days)





MOORE COUNTY SCHOOLS

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