



Memo

To: Dr. Aaron Spence, Superintendent
From: Michael C. Griffin, Chief Finance Officer
Date: May 9, 2012
Re: Budget Resolution for 2011 - 2012

Changes since the prior budget resolution are as follows:

State fund 1 – increase of \$266,188 which includes: additional funding for Exceptional Children (our preschool classrooms have been approved by the state for developmental day funding);

Local Current fund 2 – no change;

Federal fund 3 – increase of \$98,515 which includes: 3rd allocation of 21st Century Learning funds (after school program at Aberdeen Elementary School), plus additional funding for Title I school improvement funds;

Note – Approximately \$6 million of Federal fund 3 is a Race to the Top grant managed by Moore County Schools as fiscal agent for the Sandhills Regional Education Consortium (SREC); the funds are used to support the Sandhills Leadership Academy – a principal intern and development initiative for our region. As fiscal agent, our budget must include these funds.

Local Capital fund 3 – increase of \$515,000 for the state allocation for school bus replacement;

Child Nutrition fund 5 and Local Operations fund 8 – no change

The Finance Office recommends approval of the 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

BUDGET RESOLUTION

2011 - 2012 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	62,548,471	63,370,177	63,600,897	63,867,085	
<u>Expenditures</u>					
Instructional Svces	55,432,988	55,531,880	55,228,090	55,327,010	
Support Services	7,115,483	7,838,297	8,372,807	8,540,075	

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	25,540,140	25,540,140	25,540,140	25,540,140	
Fines/Forfeitures	<u>720,860</u>	<u>720,860</u>	<u>720,860</u>	<u>720,860</u>	
Total	26,261,000	26,261,000	26,261,000	26,261,000	
<u>Expenditures</u>					
Instructional Svces	16,267,000	16,259,000	16,212,000	16,146,000	
Support Services	9,274,000	9,282,000	9,329,000	9,395,000	
Charter Schools	720,000	720,000	720,000	720,000	

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.

Federal Program Fund – Fund 3

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Federal Revenues	15,310,651	15,528,055	15,764,970	15,863,485	
<u>Expenditures</u>					
Instructional Svces	8,930,946	8,980,120	9,241,592	10,060,865	
Support Services	376,911	386,753	403,737	417,969	
Non-program Costs	6,002,794	6,161,182	6,119,641	5,384,651	

Local Capital Fund – Fund 4

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Capital Outlay	851,000	851,000	1,030,813	1,545,813	

Child Nutrition Fund – Fund 5

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Child Nutrition	5,100,000	5,100,000	5,100,000	5,100,000	

Local Operations Fund – Fund 8

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
<u>Revenues</u>					
Interest/Grants/Fees	1,200,000	1,200,000	1,200,000	1,200,000	
<u>Expenditures</u>					
Instructional Svces	2,669,000	2,669,000	2,669,000	2,669,000	
Support Services	2,151,000	2,151,000	2,151,000	2,151,000	
Debt Service	380,000	380,000	380,000	380,000	
Fund Balance					
Appropriated	4,000,000	4,000,000	4,000,000	4,000,000	

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.

Section 5 This budget ordinance designates an additional \$2,000,000 in local fund balance towards the local operating budget for 2012 - 2013.

Any additional fund balance in excess of the designated appropriation in the Local Current Fund, Local Capital Fund and Local Operations Fund will be appropriated to contingency, once the Annual Financial (Audit) Report has been presented to the Board of Education. In addition, all assigned and unassigned Fund Balance in the Local Current Fund at June 30th of the preceding year shall be transferred to the Local Operations Fund after the Audit has been presented.

Section 6 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 7 Copies of the Budget Resolution shall be furnished to the Superintendent and the Finance Officer for direction in carrying out their duties.

Approval of budget resolution

Approved by the Moore County Board of Education on May 14, 2012

Chairman

Date

Superintendent

Date

Signed copy distributed to Finance Officer and maintained in Finance Office

Moore County Schools
Unaudited Financial Report for Year Ending June 30, 2012

By Fund

Fund	Fund Desc	Current Budget	Year-to-Date Exp/Rev	PO's & Encumbrances Outstanding	Escrow	Balance Remaining	Percent Spent
1	State Public School Fund	\$63,867,085.00	\$51,617,479.36	\$502,720.39	\$4,758,562.44	\$6,988,322.81	89.06%
2	Local Current Fund	\$26,261,000.00	\$16,816,373.22	\$580,168.36	\$570,385.17	\$8,294,073.25	68.42%
3	Federal Program Fund	\$15,863,485.20	\$7,044,730.61	\$30,390.94	\$294,665.08	\$8,493,698.57	46.46%
4	Capital Outlay Fund	\$1,545,813.00	\$235,770.05	\$1,025,107.05	\$0.00	\$284,935.90	81.57%
5	Child Nutrition Fund*	\$5,100,000.00	\$4,172,203.24	\$1,061,138.05	\$0.00	-\$133,341.29	102.61%
8	Local Operations Fund	\$5,200,000.00	\$2,135,933.62	\$21,420.19	\$38,722.68	\$3,003,923.51	42.23%
Grand Total		\$117,837,383.20	\$82,022,490.10	\$3,220,944.98	\$5,662,335.37	\$26,931,612.75	77.15%

By Purpose

1-Purpose	Purp Desc	Current Budget	Year-to-Date Exp/Rev	PO's & Encumbrances Outstanding	Escrow	Balance Remaining	Percent Spent
5XXX	Instructional Services	\$84,202,875.32	\$61,708,075.01	\$463,646.21	\$5,628,781.03	\$16,402,373.07	80.52%
6XXX	System-Wide Support Services	\$21,097,044.00	\$15,199,977.19	\$1,231,512.67	\$33,554.34	\$4,631,999.80	78.04%
7XXX	Ancillary Services*	\$4,757,000.00	\$3,931,465.76	\$1,061,138.05	\$0.00	-\$235,603.81	104.95%
8XXX	Non-Programmed Charges**	\$6,884,650.88	\$947,202.09	\$0.00	\$0.00	\$5,937,448.79	13.76%
9XXX	Capital Outlay	\$895,813.00	\$235,770.05	\$464,648.05	\$0.00	\$195,394.90	78.19%
Grand Total		\$117,837,383.20	\$82,022,490.10	\$3,220,944.98	\$5,662,335.37	\$26,931,612.75	77.15%

*Child Nutrition Encumbrances include full year purchase orders (food, etc.) that will be closed in June.

**Charter Schools, Indirect Costs, Unbudgeted Federal, Debt Service

By Object

1 digit Obj	1 digit Obj Desc	Current Budget	Year-to-Date Exp/Rev	PO's & Encumbrances Outstanding	Escrow	Balance Remaining	Percent Spent
1XX	Salaries	\$67,964,186.25	\$50,637,685.10	\$0.00	\$4,689,556.69	\$12,636,944.46	81.41%
2XX	Employer Provided Benefits	\$21,596,451.66	\$17,038,972.64	\$0.00	\$972,778.68	\$3,584,700.34	83.40%
3XX	Purchased Services	\$15,327,892.14	\$6,286,799.76	\$47,056.80	\$0.00	\$8,994,035.58	41.32%
4XX	Supplies and Materials	\$10,438,464.15	\$7,113,709.50	\$2,145,781.13	\$0.00	\$1,178,973.52	88.71%
5XX	Capital Outlay	\$1,790,389.00	\$450,552.01	\$1,028,107.05	\$0.00	\$311,729.94	82.59%
7XX	Transfers	\$720,000.00	\$494,771.09	\$0.00	\$0.00	\$225,228.91	68.72%
Grand Total		\$117,837,383.20	\$82,022,490.10	\$3,220,944.98	\$5,662,335.37	\$26,931,612.75	77.15%

Moore County Schools

2011-2012
Budget Update
May 2012



State Fund

- Total budget of \$63.9 million
 - Allotments = \$62,894,195
 - Drivers Education = \$219,405
 - School Technology = \$753,485
- 89% spent at 05/09/12



Local Current Fund

- Total budget of \$26.3 million
- 68% spent at 05/09/12



Federal Fund

- Total budget of \$15.9 million
- 70% spent at 05/09/12



Capital and Nutrition Funds

- Capital Outlay - \$1,545,813
- 82% spent at 05/09/2012
- Child Nutrition - \$5.1 million
- Net revenue of \$114,000 as of 03/31/12
- Indirect cost charge of \$200,000 included in net revenue



Local Operations Fund

- Total budget of \$5.2 million
- Fund balance appropriated of \$4.0 million
- Additional \$2.0 million in fund balance appropriated to 2012-13 budget
- 42% spent at 05/09/12





MOORE COUNTY SCHOOLS

Growing to Greatness

