



Memo

To: Dr. Aaron Spence, Superintendent
From: Michael C. Griffin, Chief Finance Officer
Date: February 7, 2012
Re: Budget Resolution for 2011 - 2012

Changes since the prior budget resolution are as follows:

State fund 1 – increase of \$230,720 which includes: additional funding for transportation and Exceptional Children (both are usually received during this quarter);

Local Current fund 2 – no change;

Federal fund 3 – increase of \$236,915 which includes: 2nd allocation of 21st Century Learning funds (after school program at Aberdeen Elementary School), plus additional funding for Title II professional development (revised final allocation usually received this quarter);

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 \$179,813 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		
<u>Expenditures</u>					
Instructional Svces	55,432,988	55,531,880	55,228,090		
Support Services	7,115,483	7,838,297	8,372,807		

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		
Fines/Forfeitures	<u>720,860</u>	<u>720,860</u>	<u>720,860</u>		
Total	26,261,000	26,261,000	26,261,000		
<u>Expenditures</u>					
Instructional Svces	16,267,000	16,259,000	16,212,000		
Support Services	9,274,000	9,282,000	9,329,000		
Charter Schools	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		
<u>Expenditures</u>					
Instructional Svces	8,930,946	8,980,120	9,241,592		
Support Services	376,911	386,753	403,737		
Non-program Costs	6,002,794	6,161,182	6,119,641		

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		

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		

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		
<u>Expenditures</u>					
Instructional Svces	2,669,000	2,669,000	2,669,000		
Support Services	2,151,000	2,151,000	2,151,000		
Debt Service	380,000	380,000	380,000		
Fund Balance					
Appropriated	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.

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	\$63,606,105.00	\$35,397,953.66	\$154,239.59	\$3,285,480.21	\$24,768,431.54	61.06%
2	Local Current Fund	\$26,261,000.00	\$11,401,204.04	\$774,387.28	\$320,140.65	\$13,765,268.03	47.58%
3	Federal Program Fund	\$9,789,777.07	\$3,701,896.27	\$69,510.31	\$197,775.79	\$5,820,594.70	40.54%
4	Capital Outlay Fund	\$1,030,813.00	\$196,624.86	\$68,057.31	\$0.00	\$766,130.83	25.68%
5	Child Nutrition Fund	\$5,100,000.00	\$2,465,016.36	\$1,250,778.77	\$0.00	\$1,384,204.87	72.86%
8	Local Operations Fund	\$5,200,000.00	\$1,617,359.08	\$26,251.56	\$25,815.12	\$3,530,574.24	32.10%
Grand Total		\$110,987,695.07	\$54,780,054.27	\$2,343,224.82	\$3,829,211.77	\$50,035,204.21	

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	\$81,657,524.64	\$41,399,780.74	\$568,941.93	\$3,806,842.21	\$35,881,959.76	56.06%
6XXX	System-Wide Support Services	\$20,204,752.00	\$10,184,770.87	\$455,446.81	\$22,369.56	\$9,542,164.76	52.77%
7XXX	Nutrition Services	\$4,757,000.00	\$2,448,606.52	\$1,250,778.77	\$0.00	\$1,057,614.71	77.77%
8XXX	Non-Programmed Charges*	\$3,337,605.43	\$550,271.28	\$0.00	\$0.00	\$2,787,334.15	16.49%
9XXX	Capital Outlay	\$1,030,813.00	\$196,624.86	\$68,057.31	\$0.00	\$766,130.83	25.68%
Grand Total		\$110,987,695.07	\$54,780,054.27	\$2,343,224.82	\$3,829,211.77	\$50,035,204.21	

*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	\$68,326,111.00	\$34,316,056.95	\$0.00	\$3,171,373.78	\$30,838,680.27	54.87%
2XX	Employer Provided Benefits	\$21,224,629.49	\$11,962,461.95	\$0.00	\$657,837.99	\$8,604,329.55	59.46%
3XX	Purchased Services	\$9,702,752.43	\$3,356,549.91	\$97,944.19	\$0.00	\$6,248,258.33	35.60%
4XX	Supplies and Materials	\$9,863,813.15	\$4,453,299.77	\$2,171,516.58	\$0.00	\$3,238,996.80	67.16%
5XX	Capital Outlay	\$1,150,389.00	\$357,052.15	\$73,764.05	\$0.00	\$719,572.80	37.45%
7XX	Transfers	\$720,000.00	\$334,633.54	\$0.00	\$0.00	\$385,366.46	46.48%
Grand Total		\$110,987,695.07	\$54,780,054.27	\$2,343,224.82	\$3,829,211.77	\$50,035,204.21	

Moore County Schools

2011-2012
Budget Update
February 2012



State Fund

- Total budget of \$63.6 million
 - Allotments = \$62,631,679
 - Drivers Education = \$219,405
 - School Technology = \$749,813
- 61% spent at 02/02/12



Local Current Fund

- Total budget of \$26.3 million
- 48% spent at 02/02/12



Federal Fund

- Total budget of \$15.8 million
- 41% spent at 02/02/12



Capital and Nutrition Funds

- Capital Outlay - \$1,030,813
- 26% spent at 02/02/2012
- Child Nutrition - \$5.1 million
- Net revenue of \$42,000 as of 12/31/11



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
- 32% spent at 02/02/12





MOORE COUNTY SCHOOLS

Growing to Greatness

