



Memo

To: Dr. Aaron Spence, Superintendent  
From: Michael C. Griffin, Chief Finance Officer  
Date: July 5, 2012  
Re: Budget Resolution for 2011 - 2012

Changes since the prior budget resolution are as follows:

State fund 1 – increase of \$1,533,966 which includes: additional funding for Exceptional Children; all state textbook purchases made this year from prior year textbook funds; and \$1,473,000 in state payments for employee longevity, annual leave payouts, disability and other benefits;

Local Current fund 2 – no change;

Federal fund 3 – increase of \$7,279 which includes: small funding increases for Title I, Title II and EC;

*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 – no change;

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	65,401,051
<b><u>Expenditures</u></b>					
Instructional Svces	55,432,988	55,531,880	55,228,090	55,327,010	56,516,976
Support Services	7,115,483	7,838,297	8,372,807	8,540,075	8,884,075

**Local Current Fund – Fund 2**

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
<b><u>Revenues</u></b>					
County Funding	25,540,140	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>	<u>720,860</u>
Total	26,261,000	26,261,000	26,261,000	26,261,000	26,261,000
<b><u>Expenditures</u></b>					
Instructional Svces	16,267,000	16,259,000	16,212,000	16,146,000	16,046,000
Support Services	9,274,000	9,282,000	9,329,000	9,395,000	9,495,000
Charter Schools	720,000	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	15,870,764
<b><u>Expenditures</u></b>					
Instructional Svces	8,930,946	8,980,120	9,241,592	10,060,865	10,081,242
Support Services	376,911	386,753	403,737	417,969	324,230
Non-program Costs	6,002,794	6,161,182	6,119,641	5,384,651	5,465,292

## **Local Capital Fund – Fund 4**

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

## **Child Nutrition Fund – Fund 5**

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

## **Local Operations Fund – Fund 8**

	<b><u>Original</u></b>	<b><u>November</u></b>	<b><u>February</u></b>	<b><u>May</u></b>	<b><u>June</u></b>
<b><u>Revenues</u></b>					
Interest/Grants/Fees	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
<b><u>Expenditures</u></b>					
Instructional Svces	2,669,000	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	2,151,000
Debt Service	380,000	380,000	380,000	380,000	380,000
<b>Fund Balance</b>					
Appropriated	4,000,000	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 30<sup>th</sup> 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 July 16, 2012 retroactively to June 30, 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	\$65,401,051.00	\$64,152,825.50	\$0.00	\$0.00	\$1,248,225.50	98.09%
2	Local Current Fund	\$26,261,000.00	\$22,166,620.30	\$0.00	\$0.00	\$4,094,379.70	84.41%
3	Federal Program Fund	\$15,870,763.95	\$8,489,454.36	\$0.00	\$0.00	\$7,381,309.59	53.49%
4	Capital Outlay Fund	\$1,545,813.00	\$706,771.75	\$0.00	\$0.00	\$839,041.25	45.72%
5	Child Nutrition Fund*	\$5,100,000.00	\$4,998,819.62	\$0.00	\$0.00	\$101,180.38	98.02%
8	Local Operations Fund	\$5,200,000.00	\$2,483,490.47	\$0.00	\$0.00	\$2,716,509.53	47.76%
<b>Grand Total</b>		<b>\$119,378,627.95</b>	<b>\$102,997,982.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$16,380,645.95</b>	

**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	\$85,308,217.57	\$77,989,878.28	\$0.00	\$0.00	\$7,318,339.29	91.42%
6XXX	System-Wide Support Services	\$21,434,305.00	\$18,350,264.14	\$0.00	\$0.00	\$3,084,040.86	85.61%
7XXX	Nutrition Services	\$4,855,000.00	\$4,826,097.83	\$0.00	\$0.00	\$28,902.17	99.40%
8XXX	Non-Programmed Charges*	\$6,885,292.38	\$1,124,970.00	\$0.00	\$0.00	\$5,760,322.38	16.34%
9XXX	Capital Outlay	\$895,813.00	\$706,771.75	\$0.00	\$0.00	\$189,041.25	78.90%
<b>Grand Total</b>		<b>\$119,378,627.95</b>	<b>\$102,997,982.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$16,380,645.95</b>	

\*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	\$68,279,935.25	\$64,643,599.28	\$0.00	\$0.00	\$3,636,335.97	94.67%
2XX	Employer Provided Benefits	\$22,415,976.91	\$20,476,087.56	\$0.00	\$0.00	\$1,939,889.35	91.35%
3XX	Purchased Services	\$15,528,293.64	\$7,661,055.32	\$0.00	\$0.00	\$7,867,238.32	49.34%
4XX	Supplies and Materials	\$10,607,223.15	\$8,623,304.16	\$0.00	\$0.00	\$1,983,918.99	81.30%
5XX	Capital Outlay	\$1,827,199.00	\$992,981.28	\$0.00	\$0.00	\$834,217.72	54.34%
7XX	Transfers	\$720,000.00	\$600,954.40	\$0.00	\$0.00	\$119,045.60	83.47%
<b>Grand Total</b>		<b>\$119,378,627.95</b>	<b>\$102,997,982.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$16,380,645.95</b>	

# Moore County Schools

2011-2012

Budget Update

As of June 30, 2012



# State Fund

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- Total budget of \$65.4 million
  - Allotments = \$62,955,161
  - Drivers Education = \$219,405
  - School Technology = \$753,485
  - Non-contributory employee benefits = \$1,473,000
- 98% spent at 06/30/12



# Local Current Fund

- Total budget of \$26.3 million
- 84% spent at 06/30/12





# **Federal Fund**

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- Total budget of \$15.9 million
- 82% spent at 06/30/12



# Capital and Nutrition Funds

- Capital Outlay - \$1,545,813
- 99% spent at 06/30/12
- Child Nutrition - \$5.1 million
- Net revenue of \$64,000 as of 06/30/12
- 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
- 48% spent at 06/30/12





MOORE COUNTY SCHOOLS

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*Growing to Greatness*

