

MOORE COUNTY BOARD OF EDUCATION

BUDGET RESOLUTION FOR 2017- 2018 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	71,739,394	71,988,043	72,080,114	73,906,378	74,102,551
<u>Expenditures</u>					
Instructional Svces	64,923,701	65,172,350	65,181,543	66,179,723	66,228,465
Support Services	6,815,693	6,815,693	6,898,571	7,726,655	7,874,086

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	28,941,352	28,941,352	28,941,352	28,941,352	28,761,352
Charter Schools	1,400,000	1,400,000	1,400,000	1,400,000	1,580,000
Fines/Forfeitures	450,000	450,000	450,000	450,000	450,000
Interest	30,000	30,000	30,000	30,000	30,000
Total	30,821,352	30,821,352	30,821,352	30,821,352	30,821,352
<u>Expenditures</u>					
Instructional Svces	18,028,737	17,864,737	17,867,237	17,839,737	17,649,192
Support Services	12,092,615	12,256,615	12,254,115	12,281,615	12,292,160
Charter Schools	1,400,000	1,400,000	1,400,000	1,400,000	1,580,000
Fund Balance					
Appropriated	700,000	700,000	700,000	700,000	700,000

Per N.C. General Statute 115C-426(c), the appropriation or use of fund balance shall not be construed as a local current expense appropriation.

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Federal Program Fund – Fund 3

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Federal Revenues	8,394,820	8,394,820	9,330,104	9,669,624	9,722,184
<u>Expenditures</u>					
Instructional Svces	7,039,116	7,039,116	7,428,135	7,776,976	8,403,468
Support Services	97,569	97,569	362,812	493,651	648,537
Non-program Costs	1,258,135	1,258,135	1,539,157	1,398,997	670,177

Local Capital Fund – Fund 4

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Capital Outlay	3,323,000	3,323,000	3,323,000	3,323,000	5,083,154

Amount includes \$2,171,000 in additional county funding and \$400,000 in appropriated capital fund balance.

School Nutrition Fund – Fund 5

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
School Nutrition	5,485,000	5,485,000	5,485,000	5,485,000	5,485,000

Local Operations Fund – Fund 8

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Local Operations	1,876,790	1,921,790	1,934,827	1,969,351	2,834,164

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. In addition, the County maintains a Digital Learning Fund on behalf of Moore County Schools; the budget for this fund is \$974,768 for this fiscal year (including \$224,768 in carryover funding and \$750,000 in county funding).

Section 5 Any additional fund balance in excess of the designated appropriation in the Local Current Fund, Local Capital Fund and Local Operations Fund will become contingency funds, once the Annual Financial (Audit) Report has been presented to the Board of Education.

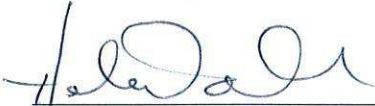
Section 6 The Superintendent and Finance Office are hereby authorized to transfer appropriations within a purpose code within a fund as contained herein under the following conditions:

- 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.
- d. Local Current Expense Fund balance shall be a minimum of \$2 million unappropriated, with a maximum of \$3 million unappropriated.

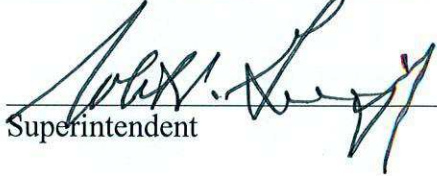
Section 7 Copies of the Budget Resolution shall be furnished to the Office of the Superintendent and the Finance Office for direction in carrying out their duties.

Approval of budget resolution

Approved by the Moore County Board of Education on August 13, 2018.



Chairman



Superintendent

Signed copy distributed to Finance Office.