

**MOORE COUNTY BOARD OF EDUCATION  
BUDGET RESOLUTION  
2020 - 2021 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>Preliminary</u> | <u>Original</u>   | <u>November</u> | <u>February</u> | <u>May</u> | <u>June</u> |
|----------------------------|--------------------|-------------------|-----------------|-----------------|------------|-------------|
| State Revenues             | 81,500,000         | 82,101,925        |                 |                 |            |             |
| <b><u>Expenditures</u></b> |                    |                   |                 |                 |            |             |
| Instructional Svcs         | 74,735,500         | 75,105,407        |                 |                 |            |             |
| Support Services           | 6,764,500          | 6,996,518         |                 |                 |            |             |
| Total                      | <u>81,500,000</u>  | <u>82,101,925</u> |                 |                 |            |             |

**Local Current Expense Fund - Fund 2**

|                            | <u>Preliminary</u> | <u>Original</u>   | <u>November</u> | <u>February</u> | <u>May</u> | <u>June</u> |
|----------------------------|--------------------|-------------------|-----------------|-----------------|------------|-------------|
| <b><u>Revenues</u></b>     |                    |                   |                 |                 |            |             |
| County Funding             | 31,265,515         | 27,638,400        |                 |                 |            |             |
| Charter Schools            | 2,800,000          | 2,711,600         |                 |                 |            |             |
| Fines/Forfeitures          | 450,000            | 450,000           |                 |                 |            |             |
| Interest                   | 30,000             | 30,000            |                 |                 |            |             |
| Total                      | <u>34,545,515</u>  | <u>30,830,000</u> |                 |                 |            |             |
| <b><u>Expenditures</u></b> |                    |                   |                 |                 |            |             |
| Instructional Svcs         | 18,444,144         | 15,820,388        |                 |                 |            |             |
| Support Services           | 13,301,371         | 12,473,012        |                 |                 |            |             |
| Charter Schools            | 2,800,000          | 2,711,600         |                 |                 |            |             |
| Total                      | <u>34,545,515</u>  | <u>31,005,000</u> |                 |                 |            |             |
| Fund Balance Appropriated  | 0                  | 175,000           |                 |                 |            |             |

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.

**Federal Program Fund - Fund 3**

|                            | <u>Preliminary</u> | <u>Original</u>  | <u>November</u> | <u>February</u> | <u>May</u> | <u>June</u> |
|----------------------------|--------------------|------------------|-----------------|-----------------|------------|-------------|
| Federal Revenues           | 7,200,000          | 9,292,887        |                 |                 |            |             |
| <b><u>Expenditures</u></b> |                    |                  |                 |                 |            |             |
| Instructional Svcs         | 6,624,000          | 7,937,301        |                 |                 |            |             |
| Support Services           | 367,200            | 1,067,384        |                 |                 |            |             |
| Non-Program Cost           | 208,800            | 288,202          |                 |                 |            |             |
| Total                      | <u>7,200,000</u>   | <u>9,292,887</u> |                 |                 |            |             |

**Capital Outlay Fund - Fund 4**

|                | <u>Preliminary</u> | <u>Original</u> | <u>November</u> | <u>February</u> | <u>May</u> | <u>June</u> |
|----------------|--------------------|-----------------|-----------------|-----------------|------------|-------------|
| Capital Outlay | 750,000            | 750,000         |                 |                 |            |             |

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**School Nutrition Fund - Fund 5**

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

**Local Operations Fund - Fund 8**

|                  | <u>Preliminary</u> | <u>Original</u> | <u>November</u> | <u>February</u> | <u>May</u> | <u>June</u> |
|------------------|--------------------|-----------------|-----------------|-----------------|------------|-------------|
| Local Operations | 3,000,000          | 2,915,947       |                 |                 |            |             |

**Section 2:** Preliminary budget is based on estimates from prior year and the Board's budget request to the County Commissioners for Local Current Expense Fund.

**Section 3:** Original budget is based on projected/initial allotments from DPI and the approved County budget for the Local Current Expense Fund.

**Section 4:** 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 5:** 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 6:** 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 \$750,000 in county funding).

**Section 7:** 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.

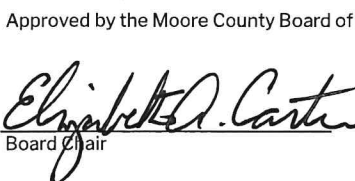
**Section 8:** The Superintendent and Finance Office are hereby authorized to transfer appropriations within a purpose code within a fund as contained herein under the following conditions:

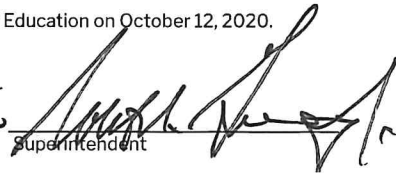
- a. They may transfer amounts within a purpose code within a fund with proper justification.
- b. They may not transfer amounts from contingency without Board of Education approval.
- c. They may not transfer any amounts between Local Current appropriation and Local Capital appropriation without the 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 \$4 million unappropriated. Any excess over \$4 million will be transferred to the Local Capital Fund after the completion of the audit and upon approval by the Board of Education and County Commissioners.

**Section 9:** 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 October 12, 2020.

  
Board Chair

  
Superintendent

Signed copy distributed to Finance Office