

MOORE COUNTY BOARD OF EDUCATION BUDGET RESOLUTION FOR 2016- 2017 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	71,294,442	71,578,220	72,818,771	72,546,007	72,746,731
Expenditures					
Instructional Svces	63,505,857	63,549,457	64,105,344	63,968,988	64,175,881
Support Services	7,788,585	8,028,763	8,713,427	8,577,019	8,570,850

Local Current Fund – Fund 2

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Revenues					
County Funding	25,829,515	25,829,515	25,829,515	25,829,515	25,790,765
Charter Schools	1,200,000	1,200,000	1,200,000	1,200,000	1,238,750
Fines/Forfeitures					
Interest	<u>470,860</u>	<u>470,860</u>	<u>470,860</u>	<u>470,860</u>	<u>470,860</u>
Total	27,500,375	27,500,375	27,500,375	27,500,375	27,500,375
Expenditures					
Instructional Svces	18,077,375	18,077,375	18,077,375	18,010,675	17,682,636
Support Services	11,723,000	11,723,000	11,723,000	11,789,700	12,078,988
Charter Schools	1,200,000	1,200,000	1,200,000	1,200,000	1,238,750
Fund Balance					
Appropriated	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000

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.

- Continued on next page

Federal Program Fund – Fund 3

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Federal Revenues	8,865,938	8,865,938	9,084,860	9,665,550	9,727,720
<u>Expenditures</u>					
Instructional Svces	7,525,581	7,525,581	7,437,595	8,062,143	7,936,742
Support Services	407,600	407,600	344,989	336,938	339,571
Non-program Costs	932,757	932,757	1,302,276	1,266,469	1,451,407

Local Capital Fund – Fund 4

	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Capital Outlay	752,000	1,298,000	1,298,000	1,298,000	1,863,167

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	1,357,260	1,357,260	1,366,260	1,774,215	1,842,215

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 \$1,181,700 for this fiscal year (including \$431,700 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.

- Continued on next page

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:

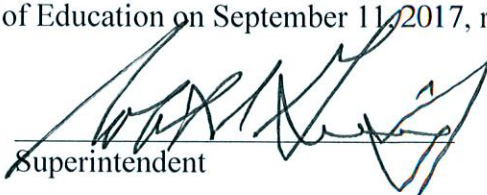
- a. They may transfer amounts within a purpose code within a fund with proper justification.
- b. They may not transfer amounts from contingency without Board of Education approval.
- c. They may not transfer any amounts between Local Current appropriation and Local Capital appropriation without the approval of the Board of Education and the County Commissioners.

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 September 11, 2017, retroactive to June 30, 2017.

Ed Dennis
Chairman


Superintendent

Signed copy distributed to Finance Office