

**MOORE COUNTY BOARD OF EDUCATION
BUDGET RESOLUTION
2018-2019 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	71,500,000	75,546,000	76,491,574	77,130,118		
<u>Expenditures</u>						
Instructional Svces	64,707,051	68,754,858	69,204,164	69,134,621		
Support Services	<u>6,792,949</u>	<u>6,791,142</u>	<u>7,287,410</u>	<u>7,995,497</u>		
Total	71,500,000	75,546,000	76,491,574	77,130,118		

Local Current Fund – Fund 2

	<u>Preliminary</u>	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
<u>Revenues</u>						
County Funding	28,000,000	27,700,000	27,700,000	27,700,000		
Charter Schools	1,500,000	1,800,000	1,800,000	1,800,000		
Fines/Forfeitures	450,000	450,000	450,000	450,000		
Interest	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>		
Total	29,980,000	29,980,000	29,980,000	29,980,000		
<u>Expenditures</u>						
Instructional Svces	16,198,385	16,198,385	16,195,135	16,331,935		
Support Services	12,281,615	12,595,115	12,598,365	12,461,565		
Charter Schools	<u>1,500,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>		
Total	29,980,000	30,593,500	30,593,500	30,593,500		
Fund Balance						
Appropriated	0	613,500	613,500	613,500		

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>Preliminary</u>	<u>Original</u>	<u>November</u>	<u>February</u>	<u>May</u>	<u>June</u>
Federal Revenues	8,400,000	7,800,000	7,800,000	7,928,791		
<u>Expenditures</u>						
Instructional Svces	7,044,296	6,544,200	6,544,200	7,014,822		
Support Services	97,569	93,600	93,600	484,812		
Non-program Costs	<u>1,258,137</u>	<u>1,162,200</u>	<u>1,162,200</u>	<u>429,157</u>		
Total	8,400,000	7,800,000	7,800,000	7,928,791		

Local Capital 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	1,688,950	1,688,950	1,688,950		

Amount includes \$936,950 in appropriated capital fund balance which is the remaining balance of the \$2,171,000 in additional county funding from 2017-18.

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	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	1,934,800	1,934,800	1,934,800	2,947,847		

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 \$975,000 for this fiscal year (including \$225,000 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. Any excess over \$3 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 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 February 11, 2019.



Chairman



Superintendent

Signed copy distributed to Finance Office