

**MOORE COUNTY BOARD OF EDUCATION  
BUDGET RESOLUTION  
2019- 2020 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	75,500,000	76,997,891	76,997,891	81,115,083	82,872,020	
<b><u>Expenditures</u></b>						
Instructional Svcs	68,327,500	70,583,971	70,583,971	74,496,388	75,291,505	
Support Services	<u>7,172,500</u>	<u>6,413,920</u>	<u>6,413,920</u>	<u>6,618,695</u>	<u>7,580,515</u>	
Total	75,500,000	76,997,891	76,997,891	81,115,083	82,872,020	

**Local Current 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	32,298,100	29,018,533	29,018,533	29,018,533	29,018,533	
Charter Schools	1,260,000	2,070,600	2,070,600	2,070,600	2,070,600	
Fines/Forfeitures		450,000	450,000	450,000	450,000	
Interest	<u>480,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	
Total	34,038,100	31,569,133	31,569,133	31,569,133	31,569,133	
<b><u>Expenditures</u></b>						
Instructional Svcs	19,111,430	17,139,806	17,139,806	17,139,806	17,144,687	
Support Services	13,666,670	12,358,727	12,358,727	12,358,727	12,353,846	
Charter Schools	<u>1,260,000</u>	<u>2,070,600</u>	<u>2,070,600</u>	<u>2,070,600</u>	<u>2,070,600</u>	
Total	34,038,100	31,569,133	31,569,133	31,569,133	31,569,133	

**Fund Balance**

Appropriated	0	0	0	0	0	
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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	7,400,000	6,499,679	6,499,679	7,113,850	7,070,168	
<b><u>Expenditures</u></b>						
Instructional Svcs	6,205,640	5,980,109	5,980,109	6,551,116	6,461,841	
Support Services	85,840	333,473	333,473	372,233	380,370	
Non-program Costs	<u>1,108,520</u>	<u>186,097</u>	<u>186,097</u>	<u>190,501</u>	<u>227,957</u>	
Total	7,400,000	6,499,679	6,499,679	7,113,850	7,070,168	

**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	1,089,596	1,089,596	1,089,596	1,089,596	

Amount includes \$339,596 in appropriated capital fund balance which is the remaining balance of the \$2,171,000 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	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	2,115,000	3,105,371	3,105,371	3,157,811	3,336,851	

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

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

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**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 \$770,848 for this fiscal year (including \$20,848 in carryover funding and \$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:

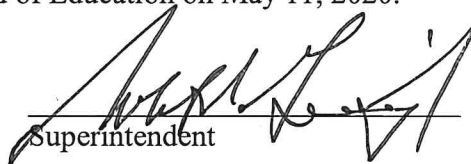
- a. They may transfer amounts within a purpose code within a fund with proper justification.
- b. They may not transfer amounts from contingency without Board of Education approval.
- c. They may not transfer any amounts between Local Current appropriation and Local Capital appropriation without the 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 \$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 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 May 11, 2020.

  
Chairman

  
Superintendent

Signed copy distributed to Finance Office