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To: Board of Education
From: Mitch Taylor
Date: May 6th, 2019
Subject: Agenda Item (Section – Consent Agenda)

Attached you will find a budget amendment for your consideration for the year ending June 30, 2019.

Fiscal Year 2018/2019 Budget Amendment # 7

State Funds

1) A net increase of \$390,793.00 to the State Budget Fund (Fund 1):

\$44,169.13 change in PRC 015 that resulted in a net zero change to the total balance – Moved technology funds that were budgeted in the 6000 purpose code for central office use to a 5000 purpose code to be used at the school level.

\$15,500.00 moved from PRC 130 (Textbooks) to PRC 131 (Textbook transaction account) that resulted in a net zero change to the total balance – Textbook funding is allotted in budget code PRC 130, but must be shifted to budget code PRC 131 in order to be spent.

\$273,260.00 increase to PRC 009 (Non-contributory employee benefits) – This budget code provides reimbursement of certain employee benefits, primarily the annual longevity payout and paying out annual leave when an employee retires. Unlike other allotments, the district is reimbursed after the expense has occurred.

\$2200.00 increase to PRC 045 (Compensated Bonus) – Like PRC 009, this budget is to reimburse the district for state directed bonus payments to employees.

\$109,208 increase to PRC 016 (Summer Reading Program) – This is the annual allotment to operate the summer reading program for elementary students.

\$6125.00 increase to PRC 008 (MClass Reading 3D) – funds to be used to replace computer devices for teachers in grades K-3.

Local Funds

2) No change to the Local Fund Budget (Fund 2)

Federal Funds

3) No change to the Federal Budget Fund (Fund 3):

Capital Outlay Funds

4 No change to the Capital Outlay Budget Fund (Fund 4)

Child Nutrition

5) No change to the Child Nutrition Fund (Fund 5)

Special Local Fund 8

6) An increase of \$400.00 to the Special Local Fund (Fund 8)

\$400.00 increase to the MLA graduation budget – The Learning Academy does not have their own checking account and the fees they collect for their graduation ceremony are accounted for in fund 8.

7) Overall, these adjustments resulted in an increase of \$391,193 to the total 2018/2019 budget for Montgomery County Schools.

I will be available to answer any questions you may have.

This amendment is an action item and will require a vote.

Budget Amendment # 7

Montgomery County Administration Unit

The Montgomery County Board of Education at a meeting on the 6th day of May 2019 passed the following resolution:

Be it resolved that the following amendments be made to the Budget Resolution for the fiscal year ending June 30, 2019.

Expense Code	Description of Code	Increase	Decrease
<u>STATE FUNDS</u>			
<u>Revenues</u>			
1.3100	Non-Contributory Employee Benefits	\$273,260.00	
1.3100	Compensated Bonus	\$2,200.00	
1.3100	State Revision #40 Summer Reading	\$109,208.00	
1.3100	State Revision #42 M Class Reading	\$6,125.00	
	Net Change in State Revenues	\$390,793.00	
<u>Expenses</u>			
1.6000.015	Technology Funding		\$44,169.13
1.5000.015	Technology Funding	\$44,169.13	
1.5000.130	Textbook & Digital Resource Fund		\$15,500.00
1.5000.131	Textbook/Digital Resource Fund-Transaction Account	\$15,500.00	
1.5000.009	Non-Contributory Employee Benefits	\$200,500.00	
1.6000.009	Non-Contributory Employee Benefits	\$70,000.00	
1.7000.009	Non-Contributory Employee Benefits	\$2,760.00	
1.5000.045	Compensated Bonus	\$2,200.00	
1.5000.016	Summer Reading Prog - #40	\$82,950.00	
1.6000.016	Summer Reading Prog - #40	\$26,258.00	
1.5000.085	M-Class Reading 3D	\$6,125.00	
	Net Change in State Expenses	\$390,793.00	
	Net Change in State Budget	\$390,793.00	
Explanation: Adjustments made for actual revenues and expenditures.			
Previous Appropriation in Current State Fund 1 Budget		\$27,993,705.62	
Amount of Increase		\$390,793.00	
New Total Appropriation in Amended State Fund 1 Budget		<u>\$28,384,498.62</u>	

Budget Amendment # 7

Expense Code	Description of Code	Increase	Decrease
<u>LOCAL FUNDS</u>			
<u>Revenues</u>			
	Net Change in Local Revenues		
<u>Expenses</u>			
	Net Change in Local Expenses		
	<u>Net Change in Local Budget</u>	<u>\$0.00</u>	
Explanation: Adjustments made for actual revenues and expenditures.			
Previous Total Appropriation in Local Fund 2 Budget		\$7,031,330.16	
Amount of Increase		\$0.00	
New Total Appropriation in Amended Local Fund 2 Budget		<u>\$7,031,330.16</u>	

Budget Amendment # 7

Expense Code	Description of Code	Increase	Decrease
FEDERAL FUNDS			
<u>Revenues</u>			
		Net Change in Federal Expenses	\$0.00
		<u>Net Change in Federal Budget</u>	<u>\$0.00</u>
Explanation: Adjustments made for actual revenues and expenditures.			
Previous Total Appropriation in Federal Fund 3 Budget		\$3,371,861.95	
Amount of Increase		\$0.00	
New Total Appropriation in Amended Federal Fund 3 Budget		<u>\$3,371,861.95</u>	

Budget Amendment # 7

Expense Code	Description of Code	Increase	Decrease
<u>CAPITAL OUTLAY FUND</u>			
	<u>Revenues</u>		
	Net Change in Capital Outlay Revenues	\$0.00	
	<u>Expenses</u>		
	Net Change in Capital Outlay Expenses	\$0.00	
	<u>Net Change in Capital Outlay Budget</u>	<u>\$0.00</u>	
Explanation: Adjustments made for actual revenues and expenditures. Previous Total Appropriation in Capital Outlay Fund 4 Budget \$771,051.89 Amount of Increase \$0.00 New Total Appropriation in Amended Capital Outlay Fund 4 Budget <u>\$771,051.89</u>			

Expense Code	Description of Code	Increase	Decrease
<u>CHILD NUTRITION FUND</u>			
	<u>Revenues</u>		
	Net Change in Child Nutrition Revenues	\$0.00	
	<u>Expenses</u>		
	Net Change in Child Nutrition Expenses	\$0.00	
	<u>Net Change in Child Nutrition Budget</u>	<u>\$0.00</u>	
Explanation: Adjustments made for actual revenues and expenditures. Previous Total Appropriation in Child Nutrition Fund 5 Budget \$3,324,040.00 Amount of Increase \$0.00 New Total Appropriation in Amended Child Nutrition Fund 5 Budget <u>\$3,324,040.00</u>			

Budget Amendment # 7

Expense Code	Description of Code	Increase	Decrease
LOCAL FUND 8			
Revenues			
8.4000.061.411.310	MLA Graduation	\$400.00	
	Total Changes in Fund 8 Revenues	\$400.00	
Expenses			
8.5000.061.411.310	MLA Graduation	\$400.00	
	Total Change in Fund 8 Expenses	\$400.00	
	Net Change in Local Fund 8 Budget	\$400.00	

Explanation: Adjustments made for actual revenues and expenditures.

Previous Total Appropriation in the Special Fund 8 Budget \$3,028,551.95

Amount of Increase \$400.00

New Total Appropriation in Amended Special Fund 8 Budget \$3,028,951.95

Summary of Budget Changes	
Previous Budget Balance	\$45,520,541.57
State Budget Change	\$390,793.00
Local Budget Change	\$0.00
Federal Budget Change	\$0.00
Capital Outlay Budget Change	\$0.00
Child Nutrition Budget Change	\$0.00
Fund 8 Budget Change	\$400.00
Current Budget Balance	\$45,911,734.57
Total Budget Change	\$391,193.00

Passed by majority vote by the Board of Education of Montgomery County on the 6th day of May 2019.

Chairman, Board of Education

Secretary, Board of Education