

BOARD AGENDA ITEM

April 23, 2019

SUBJECT:

Budget Adjustment #3; Fund # 1 (FY19)

BACKGROUND INFORMATION:

Periodically during the fiscal year, Business Services submits adjustments to the approved budget as may be required in the conduct of operations.

ADMINISTRATIVE CONSIDERATION:

Utilities/energy costs incurred by the District during the 2018 – 2019 school year are well below budget. The original budget was \$5,600,000. Actual costs are projected to finish the year in the \$4,700,000 range. The variance is the result of a combination of factors: the District’s continued conservation efforts, the unanticipated SCE&G rate reduction that was announced and implemented after adoption of the 2018 – 2019 budget, and a relatively mild winter.

The Administration requests that funds from the utility savings be utilized to fund the Math Masters and the Principal Pipeline programs. Amounts that are unspent as of the current fiscal year end will be earmarked specifically for the programs. The unspent funds will be designated as “committed fund balance” in the June 30, 2019, audit.

100.221.390000.050.000	Other purchased services	\$345,191 [Math Masters]
100.221.390000.050.000	Other purchased services	\$380,000 [Principal Pipeline]
100.254.470000.xxx.000	Energy	(\$725,191)
	Net change in expenditures budget	-

RECOMMENDATION:

Approve Budget Adjustment #3 with any unspent portions of funds designated for Math Masters and Principals Pipeline carrying forward as committed fund balance

PREPARED BY:

M. O. Traxler III