

BOARD AGENDA ITEM

September 27, 2011

SUBJECT:

Budget Adjustment #7 (FY11); Fund #1 (General Fund), Fund #2 (Special Revenue), Fund #4 (Debt Service Fund) and Fund #5 (School Building Fund)

BACKGROUND INFORMATION:

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

ADMINISTRATIVE CONSIDERATION:

FUND #1 (General Fund) Budgeted revenue and expenditures should be increased or decreased to reflect actual amounts received/expended, to include decrease in EFA, increase in tax dollars received, increase in surplus money received as well as other miscellaneous increases/decreases or transfers requested by department heads.

FUND #2 (Special Revenue) Budgeted revenue and expenditures should be increased for the following to reflect actual amounts received, to include prior year carryovers: IDEA, IDEA Preschool, IDEA Competitive Grant, IDEA Stimulus, and IDEA Preschool Stimulus.

FUND #4 (Debt Service Fund) Budgeted expenditures should be adjusted to reflect actual debt service requirements.

FUND #5 (School Building Fund) Budgeted revenue and expenditures should be increased to reflect prior year carryover and current year actual.

RECOMMENDATION:

Approve Budget Adjustment #7 (FY11); Fund #1 (General Fund), Fund #2 (Special Revenue), Fund #4 (Debt Service Fund) and Fund #5 (School Building Fund)

ATTACHMENT:

Budget Adjustment #7 (FY11); Fund #1 (General Fund), Fund #2 (Special Revenue),
Fund #4 (Debt Service Fund) and Fund #5 (School Building Fund)

PREPARED BY:

Marion O. Traxler III
Julie R. Forrester

FUND #1 (General Fund)

To increase budgeted revenue and expenditures to reflect actual; includes increase to reflect change of funding source for Consolidated Funding, decrease to reflect actual EFA allocation, increase due to additional flexed dollars, as well as other miscellaneous increases/decreases in revenue as well as the corresponding increases/reductions in expenditures. Also includes any transfers that may have been made during the FY11 fiscal year to cover 11-day adjustments to school budgets, prior year purchase orders and any miscellaneous school/department requests.

Revenue:

100.000.001310.000.000	Regular Day School	\$ 4,663.00
100.000.001320.000.000	Other Districts	2,139.36
100.000.001910.000.000	Rentals	20,012.00
100.000.001950.000.000	Refund Prior Year Expense	61,269.75
100.000.001998.000.000	Surplus	15,314.35
100.000.001999.000.000	Revenue from Other Source	6,011.85
100.000.003129.000.000	Consolidated Funding	740,724.09
100.000.003132.000.000	Home Schooling	(13,173.52)
100.000.003160.000.000	School Bus Driver Salary	(187,798.47)
100.000.003162.000.000	Transportation Workers Comp	102,988.62
100.000.003180.000.000	Employer Contribution Fringe	180,539.26
100.000.003181.000.000	Retiree Insurance	96,798.00
100.000.0033xx.000.000	EFA	(349,659.41)
100.000.005220.000.000	Transfer from Special Revenue	1,566,366.59
100.000.005230.000.000	Transfer from EIA Fund	(596,495.24)
		\$ 1,649,700.23

Expenditures:

100.11x.100000.xxx.000	Salaries	\$ (976,000.17)
100.11x.200000.xxx.000	Fringe Benefits	(841,760.73)
100.11x.300000.xxx.000	Purchased Services	(107,301.11)
100.11x.400000.xxx.000	Supplies	169,330.15
100.11x.500000.xxx.000	Furniture and Equipment	12,033.23
100.12x.100000.xxx.000	Salaries	115,027.53
100.12x.200000.xxx.000	Fringe Benefits	81,652.11
100.12x.300000.xxx.000	Purchased Services	(169,997.28)
100.12x.400000.xxx.000	Supplies	666,997.00
100.13x.100000.xxx.000	Salaries	(74,639.06)
100.13x.200000.xxx.000	Fringe Benefits	(10,250.01)
100.13x.300000.xxx.000	Purchased Services	(2,449.44)
100.14x.100000.xxx.000	Salaries	173,004.69
100.14x.200000.xxx.000	Fringe Benefits	(178,366.88)
100.14x.300000.xxx.000	Purchased Services	2,271.90
100.14x.400000.xxx.000	Supplies	3,471.12
100.14x.500000.xxx.000	Furniture and Equipment	5,735.00
100.150.400000.xxx.000	Supplies	(16,524.00)
100.161.100000.xxx.000	Salaries	(92,602.42)
100.161.200000.xxx.000	Fringe Benefits	(57,343.03)

100.161.300000.xxx.000	Purchased Services	(81,070.00)
100.161.400000.xxx.000	Supplies	(535.00)
100.18x.100000.xxx.000	Salaries	(14,190.35)
100.18x.200000.xxx.000	Fringe Benefits	(7,787.14)
100.18x.400000.xxx.000	Supplies	2,245.00
100.190.100000.xxx.000	Salaries	3,916.96
100.190.200000.xxx.000	Fringe Benefits	731.83
100.21x.100000.xxx.000	Salaries	205,771.03
100.21x.200000.xxx.000	Fringe Benefits	113,877.41
100.21x.300000.xxx.000	Purchased Services	400.00
100.21x.400000.xxx.000	Supplies	5,467.65
100.21x.500000.xxx.000	Furniture and Equipment	1,200.00
100.22x.100000.xxx.000	Salaries	(334,361.69)
100.22x.200000.xxx.000	Fringe Benefits	(86,307.02)
100.22x.300000.xxx.000	Purchased Services	(4,566.20)
100.22x.400000.xxx.000	Supplies	(12,641.86)
100.23x.100000.xxx.000	Salaries	89,328.19
100.23x.200000.xxx.000	Fringe Benefits	(378,731.68)
100.23x.300000.xxx.000	Purchased Services	(23,744.08)
100.23x.400000.xxx.000	Supplies	(926.26)
100.23x.500000.xxx.000	Furniture and Equipment	8,696.00
100.23x.600000.xxx.000	Dues and Fees	27,700.00
100.25x.100000.xxx.000	Salaries	(161,817.49)
100.25x.200000.xxx.000	Fringe Benefits	647,272.65
100.25x.300000.xxx.000	Purchased Services	357,975.78
100.25x.400000.xxx.000	Supplies	558,391.83
100.25x.500000.xxx.000	Furniture and Equipment	205,533.74
100.26x.100000.xxx.000	Salaries	(12,192.40)
100.26x.200000.xxx.000	Fringe Benefits	(35,536.89)
100.26x.300000.xxx.000	Purchased Services	(48,726.48)
100.26x.400000.xxx.000	Supplies	(6,280.19)
100.26x.500000.xxx.000	Furniture and Equipment	286,846.04
100.26x.600000.xxx.000	Dues and Fees	2,350.00
100.271.100000.xxx.000	Salaries	(1,924.92)
100.271.200000.xxx.000	Fringe Benefits	224.37
100.271.600000.xxx.000	Other Objects	193.88
100.431.691000.xxx.000	Contingency	2,065,628.76
100.421.700000.xxx.000	Transfer to SRF	(425,000.00)
		\$ 1,649,700.23

FUND #2 (Special Revenue)

To increase budgeted revenue and expenditures for IDEA to reflect current year allocation plus prior year carryover.

Revenue:

203.000.004510.000.000 IDEA \$ 744,868.83

Expenditures:

203.115.100000.xxx.000	Salaries	\$ 6,203.00
203.115.200000.xxx.000	Fringe Benefits	(2,426.00)
203.115.400000.xxx.000	Supplies	7,583.51
203.120.100000.xxx.000	Salaries	(266,998.08)
203.120.200000.xxx.000	Fringe Benefits	243,478.03
203.12x.300000.xxx.000	Purchased Services	14,464.00
203.12x.400000.xxx.000	Supplies	24,000.00
203.149.100000.xxx.000	Salaries	38,000.00
203.149.200000.xxx.000	Fringe Benefits	2,547.40
203.149.300000.xxx.000	Purchased Services	(652.00)
203.161.100000.xxx.000	Salaries	89,000.00
203.161.200000.xxx.000	Fringe Benefits	33,398.06
203.161.300000.xxx.000	Purchased Services	5,000.00
203.161.400000.xxx.000	Supplies	10,211.50
203.213.100000.xxx.000	Salaries	28,000.00
203.213.200000.xxx.000	Fringe Benefits	9,786.90
203.213.300000.xxx.000	Purchased Services	(15,000.00)
203.214.300000.xxx.000	Purchased Services	10,000.00
203.214.400000.xxx.000	Supplies	1,200.00
203.215.100000.xxx.000	Salaries	(39,000.00)
203.215.200000.xxx.000	Fringe Benefits	(13,004.00)
203.221.100000.xxx.000	Salaries	1,000,000.00
203.221.200000.xxx.000	Fringe Benefits	290,400.00
203.221.300000.xxx.000	Purchased Services	41,500.00
203.221.600000.xxx.000	Dues and Fees	2,000.00
203.223.100000.xxx.000	Salaries	(857,212.45)
203.223.200000.xxx.000	Fringe Benefits	(200,402.81)
203.223.300000.xxx.000	Purchased Services	4,000.00
203.223.400000.xxx.000	Supplies	4,000.00
203.223.600000.xxx.000	Dues and Fees	30,000.00
203.251.100000.xxx.000	Salaries	(2,000.00)
203.251.200000.xxx.000	Fringe Benefits	62,240.00
203.251.300000.xxx.000	Purchased Services	4,000.00
203.254.300000.xxx.000	Purchased Services	23,000.00
203.254.400000.xxx.000	Supplies	4,376.74
203.416.710000.xxx.000	Payments to Charter Schools	29,201.69
203.431.791000.xxx.000	Indirect Cost	<u>123,973.34</u>
		\$ 744,868.83

To increase budgeted revenue and expenditures for IDEA Preschool to reflect current year allocation and prior year carryover.

Revenue:

205.000.004520.000.000	Preschool IDEA	\$ 117,826.87
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Expenditures:

205.132.400000.xxx.000	Supplies	\$ 1,282.00
205.133.100000.xxx.000	Salaries	72,000.00
205.133.200000.xxx.000	Fringe Benefits	13,798.96
205.133.300000.xxx.000	Purchased Services	16,372.81
205.137.100000.xxx.000	Salaries	(711.00)
205.137.200000.xxx.000	Fringe Benefits	5,835.00
205.161.200000.xxx.000	Fringe Benefits	(200.00)
205.213.200000.xxx.000	Fringe Benefits	(12.80)
205.215.300000.xxx.000	Purchased Services	(1,000.00)
205.223.200000.xxx.000	Fringe Benefits	(45.87)
205.223.300000.xxx.000	Purchased Services	(570.00)
205.224.300000.xxx.000	Purchased Services	2,500.00
205.416.700000.xxx.000	Payments to Charter Schools	6,500.25
205.431.791000.xxx.000	Indirect Cost	<u>2,077.52</u>
		\$ 117,826.87

To increase budgeted revenue and expenditures for IDEA competitive grant to reflect actual amount received.

Revenue:

213.000.004510.000.000	IDEA Competitive	\$ 38,176.00
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Expenditures:

213.188.100000.xxx.000	Salaries	\$ 3,600.00
213.188.200000.xxx.000	Fringe Benefits	861.00
213.188.300000.xxx.000	Purchased Services	15,700.00
213.188.410000.xxx.000	General Supplies	17,221.00
213.431.791000.xxx.000	Indirect Cost	<u>794.00</u>
		\$ 38,176.00

To increase budgeted revenue and expenditures for IDEA Stimulus to reflect prior year carryover.

Revenue:

215.000.004540.000.000	IDEA Stimulus	\$ 3,163,403.43
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Expenditures:

215.100.100000.xxx.000	Salaries	\$ 822,799.86
215.100.200000.xxx.000	Fringe Benefits	290,277.14

215.100.300000.xxx.000	Purchased Services	72,670.65
215.100.400000.xxx.000	Supplies	849,291.16
215.100.500000.xxx.000	Furniture and Equipment	58,048.25
215.213.400000.xxx.000	Supplies	103,940.21
215.213.500000.xxx.000	Furniture and Equipment	15,224.24
215.214.100000.xxx.000	Salaries	143,323.21
215.214.200000.xxx.000	Fringe Benefits	36,390.16
215.214.300000.xxx.000	Purchased Services	105,000.00
215.214.400000.xxx.000	Supplies	46,996.75
215.215.400000.xxx.000	Supplies	1,762.00
215.223.100000.xxx.000	Salaries	50,000.00
215.223.200000.xxx.000	Fringe Benefits	9,000.00
215.223.300000.xxx.000	Purchased Services	84,349.00
215.223.400000.xxx.000	Supplies	84,128.41
215.224.100000.xxx.000	Salaries	7,875.00
215.224.200000.xxx.000	Fringe Benefits	1,647.03
215.224.300000.xxx.000	Purchased Services	109,493.73
215.251.100000.xxx.000	Salaries	1,100.00
215.251.200000.xxx.000	Fringe Benefits	250.00
215.251.300000.xxx.000	Purchased Services	30,574.77
215.251.400000.xxx.000	Supplies	75,367.83
215.251.500000.xxx.000	Furniture and Equipment	106,385.91
215.431.791000.xxx.000	Indirect cost	<u>57,508.12</u>
		\$ 3,163,403.43

To increase budgeted revenue and expenditures for IDEA Preschool Stimulus to reflect prior year carryover.

Revenue:

216.000.004550.000.00	Preschool Stimulus	\$ 22,991.24
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Expenditures:

216.126.100000.xxx.000	Salaries	\$ 90,348.82
216.126.200000.xxx.000	Fringe Benefits	35,116.27
216.133.400000.xxx.000	Supplies	(115,606.13)
216.133.500000.xxx.000	Furniture and Equipment	6,351.64
216.213.400000.xxx.000	Supplies	2,592.95
216.214.400000.xxx.000	Supplies	1,000.00
216.431.791000.xxx.000	Indirect Cost	<u>3,187.69</u>
		\$ 22,991.24

FUND #4 (Debt Service Fund)

To adjust budgets for redemption of principal and bond interest to agree to debt service requirements.

Expenditures:

400.500.610000.001.000	Redemption of Principal	\$ 200,000.00
400.500.620000.001.000	Interest Expense	(118,392.59)
400.500.691000.001.000	Contingency	<u>81,607.41</u>
		\$ -

FUND #5 (Special Revenue)

To increase budgeted revenue and expenditures to reflect actual amount received plus prior year carryover.

Revenue:

500.000.001999.000.000	Miscellaneous Revenue	\$ 10,000.00
500.000.003172.000.000	Children's Education Endowment	51,979.30
500.000.005110.000.000	Premium on Bonds Sold	449,951.05
500.000.005120.000.000	Proceeds of G.O. Bonds	<u>(100,000.00)</u>
		\$ 411,930.35

Fund Balance:

500.000.070400.000.000	School Building Fund Balance	<u>1,474,921.59</u>
		\$ 1,886,851.94

Expenditures:

500.253.300000.xxx.000	Purchased Services	\$ 56,866.22)
500.253.400000.xxx.000	Supplies	3,191.40
500.253.500000.xxx.000	Construction Contracts	<u>12,540,526.76</u>
		\$ 1,886,851.94