

ORANGE COUNTY
BOARD OF EDUCATION

AGENDA ITEM ABSTRACT

Meeting Date: May 29, 2012

AGENDA ITEM No. 12-05-(2)-17

ACTION ITEM: (Y/N) N

SUBJECT: Third Quarter Financial Report 2011-12

INFO. CONTACT: Donna Brinkley PHONE: 919-732-8126

- ATTACHMENTS:
1. State Public School Fund
 2. Local Current Expense Fund
 3. Federal Grant Fund
 4. Capital Outlay Fund
 5. Other Restricted Fund
 6. School/Community Relations and Child Nutrition Services

PURPOSE: The purpose of this agenda item is to provide a third quarter financial report for the Board of Education. This agenda item is carried over from the May 14, 2012 board meeting due to time restraints.

BACKGROUND: The Orange County Board of Education adopted a final budget on September 6, 2011. This presentation serves as one of the regular financial updates administration will deliver.

FINANCIAL IMPACT: None at this time.

RECOMMENDATION: The Superintendent recommends the Board of Education receive the report for information.

STATE PUBLIC SCHOOL FUND

	AMENDED		MARCH 31, 2012		BALANCE REMAINING	PERCENT SPENT
	2011-2012 BUDGET		YEAR-TO-DATE EXPENDITURES			
PRC 001 Classroom Teachers	\$ 16,824,740	\$	11,840,694	\$	4,984,046	70%
PRC 002 Central Office Administration	678,937		548,141		130,796	81%
PRC 003 Non-Instructional Support Personnel	2,576,069		2,293,403		282,666	89%
PRC 005 School Building Administration	1,864,500		1,263,386		601,114	68%
PRC 007 Instructional Support	1,241,708		1,039,853		201,855	84%
PRC 008 Dollar Allotment for K-3 Teachers	2,504,910		1,492,179		1,012,731	60%
* PRC 009 Non-Contributory Employee Benefits	-		723,244		(723,244)	
* PRC 011 NCPTS Educational Leave	-		239		(239)	
PRC 012 Driver's Education	144,544		104,077		40,467	72%
PRC 013 Career and Technical Education - MOE's	2,045,363		1,420,916		624,447	69%
PRC 014 Career and Technical Education - Program Supp.	161,283		115,863		45,420	72%
PRC 015 School Technology Fund	89,566		11,978		77,588	13%
PRC 024 Disadvantaged Students Supplemental Fund	213,253		142,564		70,689	67%
PRC 027 Teacher Assistants	2,412,992		1,791,188		621,804	74%
PRC 029 Behavioral Support (Willie M.)	53,342		42,993		10,349	81%
PRC 032 Children with Special Needs	3,487,338		2,612,784		874,554	75%
PRC 034 Academically & Intellectually Gifted	352,155		305,000		47,155	87%
PRC 054 Limited English Proficiency	321,003		292,116		28,887	91%
PRC 056 Transportation of Pupils	2,725,916		2,145,509		580,407	79%
PRC 061 Instructional Supplies	241,796		210,683		31,113	87%
PRC 063 Developmental Day	50,730		30,123		20,607	59%
PRC066 Assistant Principal Interns	8,144		4,884		3,260	60%
PRC 067 Assistant Principal Interns-Full Time Student	40,702		32,562		8,140	80%
PRC 068 Alternative Programs and Schools	75,816		48,226		27,590	64%
PRC 069 At Risk Student Services	981,759		613,786		367,973	63%

Spending state funds first

Allotment due to funding flexibility.
Cashed in 45 teaching positions.

Will be spent on equipment O/S
P.O. for \$40,113

Spending state funds first

Spending state funds first

Most spending by March 1st.

Contracted/Flow Thru

Intern began January 13th, 2012

Heavier spending 2nd semester

Heavier spending 2nd semester

STATE PUBLIC SCHOOL FUND (Continued)

	AMENDED 2011-2012 BUDGET	MARCH 31, 2012 YEAR-TO-DATE EXPENDITURES	BALANCE REMAINING	PERCENT SPENT	
PRC 073 School Connectivity	\$ 51,475	\$ 8,640	\$ 42,835	17%	Balance held for 1-to-1 laptop purchase for teachers
PRC 096 Teacher on Loan	89,088	67,120	21,968	75%	
PRC 130 Textbooks	102,841	-	102,841	0%	Journal entry @ year end
TOTAL STATE PUBLIC SCHOOL FUND	\$ 39,339,970	\$ 29,202,151	\$ 10,137,819	74%	

* PRC 009 and PRC 011 are guaranteed allotments.

LOCAL CURRENT EXPENSE FUND

		MARCH 31, 2012				
		2011-2012	YEAR-TO-DATE	BALANCE	PERCENT	
		BUDGET	EXPENDITURES	REMAINING	SPENT	
PRC 001	Classroom Teachers	\$ 6,473,881	\$ 4,709,491	\$ 1,764,390	73%	
PRC 002	Central Office Administration	1,153,714	703,204	450,510	61%	Spending state funds first
PRC 003	Non-Instructional Support Personnel	3,940,308	1,946,600	1,993,708	49%	Spending state funds first
PRC 005	School Building Administration	1,074,881	507,880	567,001	47%	Spending state funds first
PRC 007	Instructional Support	846,689	1,187,031	(340,342)	140%	Moved 16.3 pos. to local from state in funding flexibility moves. Cashed in to PRC 003.
PRC 009	Non-Contributory Employee Benefits	380,086	254,243	125,843	67%	
PRC 013	Career and Technical Education	4,248	4,248	0	100%	
PRC 027	Teacher Assistants	739,883	83,389	656,494	11%	Funding flexibility added 630K to state TA budget. Savings will be in local PRC 027.
PRC 032	Children with Special Needs	418,029	251,007	167,022	60%	Spending state funds first
PRC 034	Academically & Intellectually Gifted	320,828	175,600	145,228	55%	Spending state funds first
PRC 036	Charter Schools	850,000	714,121	135,879	84%	
PRC 054	Limited English Proficiency	115,511	42,266	73,245	37%	Spending state funds first
PRC 056	Transportation of Pupils	942,262	281,683	660,579	30%	Spending state funds first
PRC 061	Instructional Supplies	171,392	123,790	47,602	72%	
PRC 069	At Risk Student Services	186,000	99,897	86,103	54%	Heavier spending 2nd semester
PRC 103	Improving Teacher Quality	43,737	12,754	30,983	29%	Will be spent on Common Core initiatives in 4th quarter
PRC 509	HCS Study Grant	2,101	1,213	888	58%	Grant, moving to Other Restricted in 2012-13
PRC 513	Project House	145,395	-	145,395	0%	
PRC 701	Middle School After School	125,000	92,786	32,214	74%	
PRC 706	Non-Yellow Bus Transportation	10,000	6,653	3,347	67%	

LOCAL CURRENT EXPENSE FUND (Continued)

	2011-2012 BUDGET	MARCH 31, 2012		PERCENT SPENT
		YEAR-TO-DATE EXPENDITURES	BALANCE REMAINING	
PRC 801 Curricular Services	\$ 494,010	\$ 174,631	\$ 319,379	35%
PRC 802 Operation of Plant	3,579,130	2,548,902	1,030,228	71%
PRC 803 Human Resources	95,252	67,448	27,804	71%
PRC 804 Financial Services	405,967	318,337	87,630	78%
PRC 805 Support Services	9,863	8,191	1,672	83%
PRC 840 DSS Family Social Worker	354,000	191,534	162,466	54%
PRC 850 Project Graduation	12,000	-	12,000	0%
PRC 851 Cultural Arts	47,803	37,678	10,125	79%
PRC 854 Band	63,940	43,180	20,760	68%
PRC 860 Co-Curricular Athletics	611,013	444,186	166,827	73%
PRC 861 Co-Curricular Clubs	48,579	10,414	38,165	21%
PRC 890 Board of Education	221,783	180,973	40,810	82%
PRC 891 Executive Administration	26,000	16,540	9,460	64%
PRC 900 Public Relations	76,570	57,612	18,958	75%
TOTAL LOCAL CURRENT EXPENSE FUND	\$ 23,989,855	\$ 15,297,482	\$ 8,692,373	64%

O/S P.O.s for \$64,947
Billed for 7 months only
Spent during 4th quarter
Spent during 4th quarter
Awards & Recognitions, 4th quarter

FEDERAL GRANT FUND

	AMENDED 2011-2012 BUDGET	MARCH 31, 2012 YEAR-TO-DATE EXPENDITURES	BALANCE REMAINING	PERCENT SPENT
PRC 017 CTE - Program Improvement	\$ 69,887	\$ 48,877	\$ 21,010	70%
PRC 023 CTE - Tech Prep	17,559	8,126	9,433	46%
PRC 044 IDEA VI-B Capacity Bldg. & Improvement	30,479	30,479	-	100%
PRC 048 Safe & Drug-Free Schools	270	270	-	100%
PRC 049 IDEA Preschool	56,573	44,628	11,945	79%
PRC 050 Title I - Basic Programs	903,419	495,943	407,476	55%
PRC 060 IDEA VI-B Handicapped	2,667,049	1,529,540	1,137,509	57%
PRC 103 Improving Teacher Quality	209,264	112,246	97,018	54%
PRC 104 Language Acquisition	60,207	37,965	22,242	63%
PRC 105 ESEA Title I - School Improvement	45,013	-	45,013	0%
PRC 107 Educational Technology - Formula	57	-	57	0%
PRC 110 Title IV - 21st Century Community Learning Ctr.	200,000	60,642	139,358	30%
PRC 111 Title III-Language Acquisition-Significant Incr.	18,109	8,098	10,011	45%
PRC 118 IDEA VI-B Special Needs Targeted Assistance	44,434	25,769	18,665	58%
PRC 119 IDEA - Targeted Assistance for Preschool	9,999	9,999	-	100%
PRC 141 ARRA - Title I	18,514	18,485	29	100%
PRC 145 ARRA - IDEA PreSchool	164	164	-	100%
PRC 146 ARRA - Education Technology - Formula	1,160	964	196	83%
PRC 155 Education Jobs	1,406,850	1,023,021	383,829	73%
PRC 156 ARRA - Race to the Top	259,067	141,746	117,321	55%
TOTAL FEDERAL GRANT FUND	\$ 6,018,074	\$ 3,596,962	\$ 2,421,112	60%

CAPITAL OUTLAY FUND

	AMENDED 2011-2012 BUDGET	MARCH 31, 2012 YEAR-TO-DATE EXPENDITURES	BALANCE REMAINING	PERCENT SPENT
PRC 901 Recurring Capital	\$ 1,165,500	\$ 468,152	\$ 697,348	40%
PRC 996 Contributions & Donations	267,138	277,361	(10,223)	104%
PRC 997 Qualified School Construction Bonds	3,629,654	2,155,652	1,474,002	59%
PRC 998 Lottery Proceeds	1,228,608	553,461	675,147	45%
PRC 999 Pay As You Go	2,027,672	500,859	1,526,813	25%
				Board agreed to pay overage on Cedar Ridge track
TOTAL CAPITAL OUTLAY FUND	\$ 8,318,572	\$ 3,955,485	\$ 4,363,087	48%

OTHER RESTRICTED FUND

	AMENDED 2011-2012 BUDGET	MARCH 31, 2012 YEAR-TO-DATE EXPENDITURES	BALANCE REMAINING	PERCENT SPENT
PRC 007 Instructional Support	\$ 200,457	\$ 149,596	\$ 50,861	75%
PRC 096 State Teacher of the Year	7,300	2,434	4,866	33%
PRC 110 CIS After 3	8,822	3,827	4,995	43%
PRC 309 Headstart	183,937	142,897	41,040	78%
PRC 343 FLAP Grant	306,806	188,696	118,110	62%
PRC 413 NC PreK	211,253	166,947	44,306	79%
PRC 440 NC Arts Council Grant	11,000	11,000	-	100%
PRC 501 IWalk the Eno	38,534	9,328	29,206	24%
PRC 515 Biogen IDEC Foundation Grant	2,384	2,280	104	96%
PRC 611 ABC Grant	30,000	30,000	-	100%
PRC 705 Tuition -PreK	16,200	6,105	10,095	38%
PRC 740 Facility Use	16,056	14,464	1,592	90%
PRC 802 Operation of Plant	282,913	-	282,913	0%
PRC 803 Human Resources/Teacher of the Year Banquet	5,000	-	5,000	0%
PRC 804 Finance/RESA	12,000	3,274	8,726	27%
TOTAL OTHER RESTRICTED FUND	\$ 1,332,662	\$ 730,848	\$ 601,814	55%

School/Community Relations

Fiscal YTD
3/31/2012

Revenues	\$	570,205
Less: Expenses	\$	540,527
Net Profit/(Loss)	\$	<u>29,678</u>

Child Nutrition Services

Fiscal YTD
3/31/2012

Revenues	\$	1,981,147
Less: Expenses	\$	1,855,844
Net Profit/(Loss)	\$	<u>125,303</u>