

ORANGE COUNTY
BOARD OF EDUCATION

AGENDA ITEM ABSTRACT

Meeting Date: June 20, 2011

AGENDA ITEM No. 11-06-(2)-15

ACTION ITEM: (Y/N) Y

SUBJECT: Interim Appropriation Budget Approval 2011-2012

INFO. CONTACT: Donna Brinkley PHONE: 732-8126

ATTACHMENTS: None.

PURPOSE: To allow the Board of Education to adopt an interim budget to cover the period of time from the end of the 2010-2011 fiscal year (July 1, 2010 – June 30, 2011) until the adoption of a budget resolution for the 2011-2012 fiscal year.

BACKGROUND: The statute N.C.G.S. 115C-434 states "In case the adoption of the budget resolution is delayed until after July 1, the board of education shall make interim appropriations for the purpose of paying salaries and the usual ordinary expenses of the local school administrative unit for the interval between the beginning of the fiscal year and the adoption of the budget resolution. Interim appropriations so made and expended shall be charged to the proper appropriations in the budget resolution." Orange County Government is scheduled to adopt a budget on June 21, 2011. The North Carolina legislature adopted a state budget on June 15th. Orange County Schools should receive state allocations by June 30, 2011.

FINANCIAL IMPACT: The approval of the interim budget will be necessary to provide for the regular operational expenditures until Orange County government adopts its 2011-2012 budget and allocations from the state of North Carolina are received. All interim spending will reflect projected reductions to state and federal appropriations.

RECOMMENDATION: The Superintendent recommends the Board of Education adopt the 2011-2012 interim budget at the 2010-2011 amended budget level less projected reductions to state and federal appropriations.