

ORANGE COUNTY
BOARD OF EDUCATION

AGENDA ITEM ABSTRACT

Meeting Date: September 23, 2013

AGENDA ITEM No. 13-09-(2)-16

ACTION ITEM: (Y/N) N

SUBJECT: Budget Update – FY 2013-14

INFO. CONTACT: Dr. Del Burns, Interim Superintendent PHONE: 919-732-8126

ATTACHMENTS:
1. PowerPoint.


PURPOSE: The purpose of this item is to provide an update on the FY 2013-14 budget.


BACKGROUND: The Board of Education approved a recommended budget for 2013-2014 on April 22, 2013 for presentation to the Board of County Commissioners. State allotments were released in August. Since that time staff has worked to align, review, and reconcile all budgets. The superintendent will provide a summary of the current status of the budget.

FINANCIAL IMPACT: To be determined.

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


**2013-2014
Budget Update**



 **ORANGE COUNTY SCHOOLS**


Budget Development Process

- April—Board of Education approval of Local Current Expense Budget Recommendation
- May—Budget presented to Board of Commissioners
- June—Board of Commissioners approve county appropriation increase for OCS
- July—NC General Assembly ratifies State budget


 **ORANGE COUNTY SCHOOLS**

Budget Development Process

- August—Initial State allotments are determined and released by DPI
- August & September—Orange County Schools staff review, reconcile and align allotments
- September & October—Budget recommended for Board of Education adoption finalized
- October 14—Finalized budget presented to Board of Education

 **ORANGE COUNTY SCHOOLS**



Current Status Summary



ORANGE COUNTY SCHOOLS

Student Enrollment


	2012-2013	2013-2014
NCDPI Projected		
Student Enrollment	7,420	7,501



ORANGE COUNTY SCHOOLS

**State Budget Revenue
(Millions)**


	2012-2013	2013-2014
Position allotments	\$25.4	\$25.6
Categorical allotments	\$13.9	\$13.6



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**Federal Budget Revenue
(Millions)**

	2012-2013	2013-2014
Categorical allotments	\$3.4	\$3.2




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**Local Budget Revenue
(Millions)**

	2012-2013	2013-2014
County Appropriation	\$24.0	\$25.0
Fair Funding	\$0.50	\$0.50
Fines & Forfeitures	\$0.10	\$0.10
Fund Balance	\$2.85	\$0.90*


*Previously approved in recommended local budget



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**Unassigned Fund Balance
(Millions)**

	June 30, 2012 (Audited)	June 30, 2013 (Estimated)
Operating Fund Balance	\$4.2	\$6.0
Capital Fund Balance	\$1.2	\$0.4



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Assumptions for October 14 Budget Presentation

- Budget presented for adoption will include all recurring/continuation and expansion requests in recommended budget approved in April.
- Approximately \$0.9 million in fund balance will be used as in the previously approved recommended budget to balance.



ORANGE COUNTY SCHOOLS

Assumptions for October 14 Budget Presentation

- Additional non-recurring expenditures and a limited number of recurring expenditures totaling \$2.0--\$2.5 million will be recommended in the budget to be presented on October 14.
- Each of these expenditures not previously approved by the Board of Education will be supported by a business case.



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Questions?

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