441 Page Street • P.O. Box 427
Troy, North Carolina 27371-0427
PHONE: (910) 576-6511 • FAX: (910) 576-2044

Attached you will find a budget amendment for your consideration for the year ending June 30, 2025.

Fiscal Year 2024/2025 Budget Amendment # 4

State Funds

1) An increase of $140,257.00 to the State Budget Fund (Fund 1):

$16,378.00 increase to PRC 046 (Third Grade Read to Achieve Bonus) – 3rd grade reading teachers who had an EVAAS score that ranked within the top 25% of the state received a bonus of $3521.28. 3rd grade reading teachers who ranked in the top 25% of their district received a bonus of $3500.00. It was possible for a teacher to receive both bonuses.

$37,194.00 increase to PRC 048 (Teacher Performance Bonuses) – 4th and 5th grade reading teachers and 4th – 8th grade math teachers who had an EVAAS score that ranked in the top 25% of the state received a $2000 bonus. – 4th and 5th grade reading teachers and 4th – 8th grade math teachers who had an EVAAS score that ranked in the top 25% of their district also received a $2000 bonus. It was possible for a teacher to receive both bonuses.

$67,687.00 increase to PRC 016 (Summer Reading Program) – These funds represent the district's allotment for operating the summer reading program.

$18,998.00 increase to PRC 083 (CTE Credentials) – These funds represent the district's allotment for reimbursing tuition related to obtaining CTE credentials.

Local Funds

2) No Change to the Local Fund Budget (Fund 2)

Federal Funds

3) An increase of $39,203.00 to the Federal Funds Budget (Fund 3):

Beginning this year, the district is required to implement a change in the way federal funds are reported. When the district receives federal grants, funds are typically available to the district for 27 months. For this reason, federal funds can be carried over for up to two years. In the past, the district combined previous funding with new funding into one budget, but beginning this year, the district must create a separate budget

for each year's funding. For example, PRC 060 might have Budget Year 2023 funding, Budget Year 2024 funding and Budget Year 2025 funding whereas in the past we could lump all the funding into one budget.

$36,872.00 increase to PRC 109 Year 2025 (Rural and Low-Income School) – The district received an additional allotment related to the Rural and Low-Income School Title V program.

$2331.00 increase to PRC 017 Year 2024 (CTE Program Improvement) – The district received an additional allotment related to CTE Program Improvement.

Capital Outlay Funds

4) An increase of $381,440.67 to the Capital Outlay Budget Fund (Fund 4):

$9546.67 increase to PRC 802.97 (Capital Outlay Expenses) – A water source heat pump was replaced at Troy Elementary.

$371,894.00 increase to PRC 120 (Transportation Capital Outlay Expenses) – The purchase of all yellow buses is financed to the district through a lease. Repayment terms of the lease call for quarterly payments made over a 4-year period. The state provides the district with funding to make these quarterly payments. This allotment covers the amount due for the first two quarters of the year.

Child Nutrition

5) No change to the Child Nutrition Fund Budget. (Fund 5):

Special Local Fund 8

6) No change to the Special Local Fund 8 Budget (Fund 8):

7) Overall, these adjustments resulted in an increase of $560,900.67 to the total 2024 - 2025 budget for Montgomery County Schools.

I will be available to answer any questions you may have.

This amendment is an action item and will require a vote.

Budget Amendment # 4

Montgomery County Administration Unit

The Montgomery County Board of Education at a meeting on the 3rd day of February 2025. passed the following resolution:

Be it resolved that the following amendments be made to the Budget Resolution for the fiscal year ending June 30, 2025.

Expense Code		Description of Code			Increase	Decrease
		STATE FUNDS				
		Revenues				
1.3100		PRC 046 Revision #58			$16,378.00	
1.3100		PRC 048 Revision #58			$37,194.00	
1.3100		PRC 016 Revision #61			$67,687.00	
1.3100		PRC 083 Revision #50			$18,998.00	
		Net Change in State Revenues			**$140,257.00**	
		Expenses				
1.5000.046		State Reading Bonus-3rd Grade Reading Teachers bonus			$16,378.00	
1.5000.048		State Math & Reading & CTE teacher bonus			$37,194.00	
1.5000.016		Summer Reading Camp funds			$67,687.00	
1.5000.083		CTE Credential Program			$18,998.00	
		Net Change in State Expenses			**$140,257.00**	
		Net Change in State Budget			**$140,257.00**	

Explanation: Adjustments made for actual revenues and expenditures.

Total Appropriation in Current Budget	**$31,099,069.00**
Amount of Increase	**$140,257.00**
Total Appropriation in Current Amended Budget	**$31,239,326.00**

Budget Amendment # 4

Expense Code	Description of Code	Increase	Decrease
	LOCAL FUNDS		
	Revenues		
	Expenses		
	Net Change in Local Revenues	$0.00	
	Net Change in Local Budget	**$0.00**	

Explanation: Adjustments made for actual revenues and expenditures.

Total Appropriation in Current Budget	**$7,344,416.00**
Amount of Increase	**$0.00**
Total Appropriation in Current Amended Budget	**$7,344,416.00**

Budget Amendment # 4

Expense Code		Description of Code	Increase	Decrease
		FEDERAL FUNDS		
		Revenues		
3.3600.109		Rural and Low Income Schools YR 5	$36,872.00	
3.3600.017		CTE Program Improvement YR 4	$2,331.00	
		Net Change in Federal Revenues	**$39,203.00**	
		Expenses		
3.5000.109		PRC 109 Rural and Low Income Schools YR 5	$35,893.93	
3.8000.109		PRC 109 Rural and Low Income Schools YR 5	$978.07	
3.5000.017		PRC 017 CTE Program Improvement YR 4	2,269.17	
3.8000.017		PRC 017 CTE Program Improvement YR 4	$61.83	
		Net Change in Federal Expenses	**$39,203.00**	
		Net Change in Federal Budget	**$39,203.00**	

Explanation: **Adjustments made for actual revenues and expenditures.**

Total Appropriation in Current Budget	**$4,351,538.89**
Amount of Increase	**$39,203.00**
Total Appropriation in Current Amended Budget	**$4,390,741.89**

Budget Amendment # 4

Expense Code	Description of Code	Increase	Decrease
	CAPITAL OUTLAY FUND		
	Revenues		
4.4110.802	Capital Outlay	9,546.67	
4.3400.120	PRC 120 Yellow Bus Lease Payments	371,894.00	
	Net Change in Capital Outlay Revenues	**$381,440.67**	
	Expenses		
4.9000.802	Water Source Heat Pump for Troy Elementary	9,546.67	
4.6000.120	PRC 120 Yellow Bus Lease Payments	371,894.00	
	Net Change in Capital Outlay Expenses	**$381,440.67**	
	Net Change in Capital Outlay Budget	$381,440.67	

Explanation: **Adjustments made for actual revenues and expenditures.**

Total Appropriation in Current Budget	**$3,650,163.40**
Amount of Increase	**$381,440.67**
Total Appropriation in Current Amended Budget	**$4,031,604.07**

Expense Code	Description of Code	Increase	Decrease
	CHILD NUTRITION FUND		
	Revenues		
	Expenses		
	Net Change in Child Nutrition Budget	$0.00	

Explanation: **Adjustments made for actual revenues and expenditures.**

Total Appropriation in Current Budget	**$4,100,560.00**
Amount of Increase	**$0.00**
Total Appropriation in Current Amended Budget	**$4,100,560.00**

Budget Amendment # 4

Expense Code	Description of Code	Increase	Decrease
	LOCAL FUND 8		
	Revenues		
	Total Changes in Fund 8 Revenues	$0.00	
	Expenses		
	Total Change in Fund 8 Expenses	$0.00	
	Net Change in Local Fund 8 Budget	$0.00	

Explanation: Adjustments made for actual revenues and expenditures.

Total Appropriation in Current Budget	**$16,849,798.39**
Amount of Increase	**$0.00**
Total Appropriation in Current Amended Budget	**$16,849,798.39**

Summary of Budget Changes

Previous Budget	**$67,395,545.68**
State Budget Change	$140,257.00
Local Budget Change	$0.00
Federal Budget Change	$39,203.00
Capital Outlay Budget Change	$381,440.67
Child Nutrition Budget Change	$0.00
Fund 8 Budget Change	$0.00
Total Change in Budget	***$560,900.67***
Current Budget	**$67,956,446.35**

Passed by majority vote by the Board of Education of Montgomery County on the 3rd day of February, 2025.

Chairman, Board of Education

Secretary, Board of Education