

**2014-2015**  
**BUDGET RESOLUTION**



**Section 4**  
**FUND BALANCE**

*Durham Public Schools  
Fund Balance Definitions  
Fiscal Year 2014-15*

*Non-spendable:* Fund balance includes amounts that are not in a spendable form(i.e. inventory, and prepaid items).

*Restricted:* Fund Balance that is not available for obligation / appropriation. The following are the types of Restricted fund balance:

- a. State Statute: By State law, N.C. restricts Account Receivable. At July 1, DPS had Accounts Receivable that are required to be restricted per the Financial Statements.
- b. Grantor Restrictions: Fund balance applicable to grants is restricted per the Financial Statements. An example would be More at Four fund balance. More at Four fund balance is restricted to serving only Pre-K students and cannot be redirected for other purposes.
- c. Encumbrances: Projects encumbered at end of prior fiscal year but not yet completed / paid.

*Committed:* Fund Balance that has been obligated / appropriated by the Board for a specific use / project / purpose. DPS routinely commits fund balance for the following purposes:

- a. One time projects / instructional needs of the school system. Examples:
  - \* Technology infrastructure and computer equipment
  - \* Minor capital / facility projects
  - \* Set aside to fund future construction projects and / or new debt related to new construction (due to uncertainty in future State funding for Capital)
- b. Furnish and equipping new facilities / schools.

*Assigned:* Portion of fund balance that the Board intends to use for specific operating purposes:

- a. Budget carryover for projects budgeted in the prior year but were not started at the end of the fiscal year. Such budget balances are routinely "carried over" in fund balance to fund the completion of projects that were not completed at the end of the prior fiscal year. Examples:
  - \* Facility / Category I, II, III projects
  - \* Purchase of instructional supplies

*Unassigned:* Fund balance available to the Board for obligation / appropriation. Unassigned fund balance represents the Board's "savings account".

Durham Public Schools  
**Local Fund Balance by Category**  
 Fiscal Year 2014-15

**LOCAL FUND BALANCE FY 2013-14**

		<u>Total</u>
1	Non-spendable	1,412,410.00
2	Restricted	552,613.00
3	Committed	16,712,463.00
4	Assigned	3,056,908.00
5	Unassigned (Savings Account)	9,706,972.00
Total Fund Balance		- <u><u>31,441,366.00</u></u>

**1. Non-spendable Fund Balance**

Inventory	167,968.00
Prepaid Expenses	1,244,443.00
Total Non-spendable Fund Balance	<u><u>1,412,411.00</u></u>

**2. Restricted Fund Balance**

Accounts Receivable	552,613.00
Total Restricted Fund Balance	<u><u>552,613.00</u></u>

**3. Committed Fund Balance**

Teacher and Staff saving prior year positions	7,819,707.00
Teacher Assistant funding due to formula change	2,488,777.00
One-Time Funding of Fund Balance approved by Board	5,242,952.00
Requirements for additionally allotted teaching positions	700,885.00
Charter School increased funding requirements	460,142.00
Total Committed Fund Balance	<u><u>16,712,463.00</u></u>

**4. Assignment Fund Balance**

Self-insurance	3,056,908.00
Total Assigned Fund Balance	<u><u>3,056,908.00</u></u>

Durham Public Schools  
**Committed Fund Balance Use**  
 Fiscal Year 2014-15

**Current On Going Requirements**

Teacher and Staff saving of prior year positions (Teachers, Assistant Principals, Instructional Facilitators)	\$ 7,819,707
Teacher Assistant funding due to formula change	2,488,777
Requirements for additionally allotted teaching positions	700,885
Charter School increased funding requirements	460,142

**One-Time Funding of Fund Balance approved by Board**

Board approved One-Time Bonus	1,948,865
Read to Achieve - Reading Program	530,735
Support Funds for the Arts	
Secondary Band and Strings Equipment	212,000
Elementary Musiuc Equipment	31,500
Facility Maintenacne for the School	725,000
Contractual Agreements for Schools	
Citizen Schools Lowe's Grove and Neal	443,000
Playworks (16 Sites)	400,000
School Technology / 1to 1 Initiatives	
School for Creative Studies - Mac Books 215	131,800
Carrington and Brogden Middle Laptop Carts	72,800
Summer Employment	
Middle & High School Counselors/Facilitors	254,000
Areas Symposiums	160,000
Materials	
mClass Reading 3D	154,865
Teaching Student Centered Math PreK - 5	40,000
ELA Code X Retain Program Neal and Shepard	80,000
ASCA Manuals	1,000
EC Reading and Math Foundations	40,000
CPI DVD Educator Library	2,000
Vgo(2) Learning Robot	15,387

5,242,952

**Total Committed Fund Balance**

**\$ 16,712,463**

*Durham Public Schools*

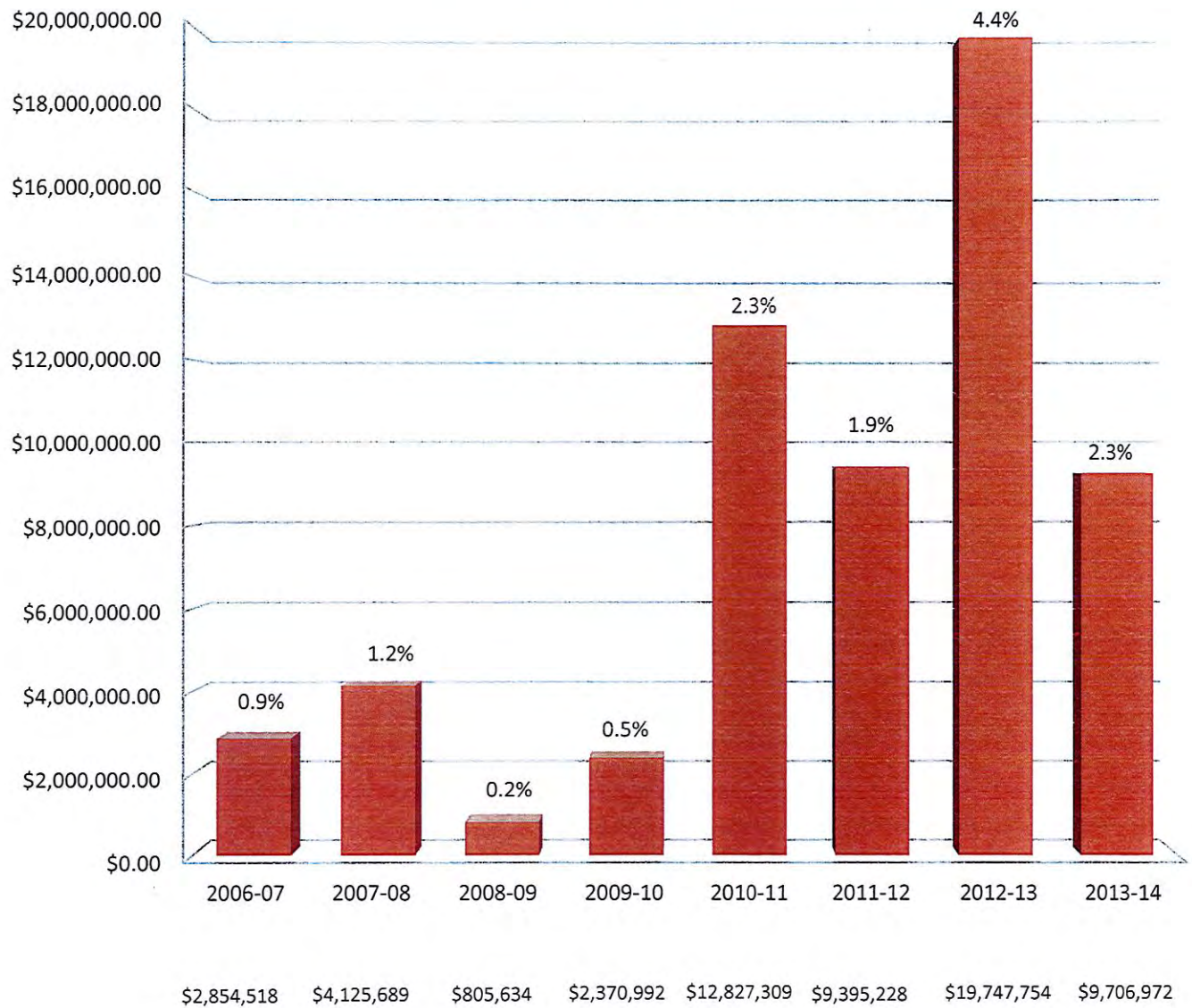
**Local Fund Balance**

*Unassigned / Committed-Assigned Fund Balance*

*Prior Fiscal Years*

<u>Year</u>	<u>Unassigned Fund Balance</u>	<u>Committed / Assigned Fund Balance</u>
2006-07	2,854,518.00	6,221,672.00
2007-08	4,125,689.00	5,108,664.00
2008-09	805,634.00	8,580,908.00
2009-10	2,812,309.00	7,927,319.00
2010-11	13,638,468.00	15,982,383.00
2011-12	9,395,228.00	20,386,456.00
2012-13	19,747,754.00	12,914,169.00
Estimated 2013-14	9,706,972.00	19,769,371.00
<b>8 Yr Average</b>	<b>7,885,821.50</b>	<b>12,111,367.75</b>
Local County Appropriations		118,428,591.00
Appropriations per Month		9,869,049.25
Unassigned Fund Balance		9,706,972.00
Months in Fund Balance		<u><u><b>0.90</b></u></u>

# Historical Look at Unassigned Fund Balance Local Current Expense



Durham Public Schools  
**Child Nutrition Fund Balance by Category**  
 Fiscal Year 2014-15

**CHILD FUND BALANCE FY 2013-14**

		<u>Total</u>
1	Non-spendable	626,489.00
2	Restricted	687,872.00
3	Committed	725,000.00
4	Assigned	-
5	Unassigned <i>(Savings Account)</i>	2,549,804.00
Total Fund Balance		- <u><u>4,589,165.00</u></u>

**1. Non-spendable Fund Balance**

Inventory	540,002.00
Prepaid Expenses	86,487.00
Total Non-spendable Fund Balance	<u><u>626,489.00</u></u>

**2. Restricted Fund Balance**

Accounts Receivable	687,872.00
Total Restricted Fund Balance	<u><u>687,872.00</u></u>

**3. Committed Fund Balance**

Equipment Replacement	725,000.00
Total Committed Fund Balance	<u><u>725,000.00</u></u>

**4. Assignment Fund Balance**

Total Assigned Fund Balance	<u><u>-</u></u>
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