

Budget By Fund

...ll MPS

2012-2013



Phone

Mail

Web

iPod





BUDGETS BY FUND
2012-2013

TABLE OF CONTENTS

BOARD OF EDUCATION

ADMINISTRATIVE STAFF

STATUTORY AUTHORITY

EXECUTIVE SUMMARY

1-7

OPERATIONAL/BUDGET GUIDELINES

8

Significant Laws Affecting This Budget

GENERAL FUND

9-22

Revenue Estimates
Expenditure Budget
Federal Programs

BUILDING FUND

23-27

Revenue Estimates
Expenditure Budget

CHILD NUTRITION FUND

28-32

Revenue Estimates
Expenditure Budget

BOND FUNDS

33-36

Status of Ongoing Projects
Bond Fund Recap

SINKING FUND

37-39

Revenues
Expenditure Budget
Net Assessed Property Valuation History
Tax Levy and Collection Procedures

SCHOOL ACTIVITY FUND

40-54

General Regulations
2010-11 School Activity Report for Year Ending June 30, 2012
2011-12 School Activity Report for Year-To-Date Ending October 31, 2012

MAPS TRUST FUND

55

**MPS Budgets By Fund
Table of Contents (Continued)**

5 YEAR PLAN **56-58**

GENERAL STATISTICAL INFORMATION **59-65**

State Revenues Current vs Prior Year
State Revenues Budget vs Actual
ARRA and Jobs Act Funding
MPS Average Daily Membership (ADM)
MPS Weighted Average Daily Membership (WADM)
MPS Revenue/Expense Analysis
State Aid Per WADM Analysis

MOORE PUBLIC SCHOOL DISTRICT

BOARD OF EDUCATION

Ms. Jamey Allen, President

Dr. Larry Leemaster, Member

Dr. Jon Painter, Member

Ms. Karen Shuey, Member

Mr. Mike Wright, Member

MOORE PUBLIC SCHOOL DISTRICT

ADMINISTRATIVE STAFF

Susan Pierce, Superintendent

Dr. Robert Romines, Assistant Superintendent - Personnel

Brad Fernberg, Assistant Superintendent - Secondary Education

Jeff Horn, Assistant Superintendent - Operations

Norman Dean, Executive Director of Financial Services

MOORE PUBLIC SCHOOL DISTRICT

STATUTORY AUTHORITY

2012-13 BUDGET

Independent School District #2, Cleveland County, Oklahoma, (Moore Public Schools) is an integral part of the Oklahoma State System of Public School Education as described in O.S. Title 70 § 1-101, the Oklahoma School Code.

The Board of Education of Moore Public Schools is responsible for the supervision, management and control of the school district as provided by O.S. Title 70 § 5-117. Both the Board of Education and the Moore Public School District are subject to the requirements of the Oklahoma School Code.

2012-13

EXECUTIVE SUMMARY



Financial Services

1500 SE 4th Street
 Moore, OK 73160
 PH 405-735-4224
 Fax 405-735-4390

November 13, 2012

The Board of Education
 Moore, Oklahoma

Dear Board Members:

I am pleased to submit and recommend to you the fiscal year 2012-13 budgets by fund. This document includes the governmental fund budgets and the fiduciary fund (School Activity) statement of receipts and disbursements. Although the Bond Funds, the Sinking Fund, the School Activity Fund, the MAPS Trust Fund and Insurance Recovery Fund are not required to be budgeted, financial information is also presented for each of these funds in the Financial Plan section of this document.

I am requesting your approval of the proposed General Fund, Building Fund, and Child Nutrition Services Fund Budgets.

The following chart reflects proposed budgets for the governmental funds for 2012-13:

2012-13 GOVERNMENTAL FUND BUDGETS						
	GENERAL FUND	BUILDING FUND	CHILD NUTRITION SERVICES FUND	BOND (CAPITAL PROJECTS) FUNDS	SINKING (DEBT SERVICE) FUND	MAPS (TRUST) FUND
Collections	134,351,071	5,087,317	7,983,500	35,800	22,534,164	500
Expenditures	142,751,663	5,147,245	8,479,000	11,150,110	23,939,218	688,598
Collections Over (Under)						
Expenditures	-8,400,592	-59,928	-495,500	-11,114,310	-1,405,054	-688,098
Beginning Fund Bal (7-1-12)	11,796,102	1,059,928	2,135,565	12,812,744	2,550,521	688,098
Projected Ending Fund Bal (6-30-13)	3,395,510	1,000,000	1,640,065	1,698,434	1,145,467	0

The Board of Education
November 13, 2012

The proposed budgets for 2012-13 are briefly described in this Executive Summary and are explained in detail in the Financial Plan section of this document. The budgets are based on certain assumptions for the projection of revenues and expenditures for this fiscal year.

The following funds are presented in this document:

- General Fund
- Building Fund
- Child Nutrition Services Fund
- Bond Funds (Capital Projects)
- Sinking Fund (Debt Service)
- School Activity Fund
- MAPS (Trust) Fund

2011-12 OPERATIONS SUMMARY

General Fund - Approved expenditure budget was approximately \$138.3 million.

Beginning Fund Balance at 7-1-11	\$ 15,570,106
Revenues + Lapsed Balances	<u>134,015,679</u>
Total Available	\$ 149,585,785
Actual Expenditures & O/S Encumbrances	\$ <u>137,789,683</u>
Ending Fund Balance at 6-30-12	\$ <u>\$11,796,102</u>

The 2011-12 expense exceed revenues by \$3,774,004

The Board of Education
November 13, 2012

The 2011-12 end of year average daily student membership was 22,565. This represents an increase of 450 students from 2010-11.

Building Fund - Approved expenditure budget was \$5.8 million.

Beginning Fund Balance at 7-1-11	\$2,196,886
Revenues + Lapsed Balances	<u>4,879,755</u>
Total Available	\$7,076,641
Actual Expenditures & O/S Encumbrances	<u>6,016,713</u>
Ending Fund Balance at 6-30-12	<u>\$1,059,928</u>

In addition to other costs of operations, all of contracted custodial and grounds costs totaling \$ 2,158,012 was paid by the Building Fund. Also, \$ 1,072,200 of property insurance was paid by the building fund, of which \$ 487,311 was a prepayment for 2012- 2013. The fund balance decreased \$ 1,136,958 during the year.

Child Nutrition Services Fund - Approved expenditure budget was \$8.5 million.

Beginning Fund Balance at 7-1-11	\$ 1,545,121
Revenues + Lapsed Balances	<u>8,127,406</u>
Total Available	9,672,527
Actual Expenditures	<u>7,536,962</u>
Ending Fund Balance at 6-30-12	<u>\$ 2,135,565</u>

The General Fund and Child Nutrition Services Fund entered into a \$3.950 million loan agreement during 2011-12. The Child Nutrition Services Fund reimbursed the General Fund \$3,651,102 for salaries, fringe benefits and supplies as repayment of the loan. The fund balance increased by \$590,444 during the year.

The Board of Education
November 13, 2012

2012-13 PROPOSED BUDGETS

General Fund - The General Fund provides direct and support services for all students enrolled in the district.

The expenditure budget of \$142,751,663 is presented for approval. **This is an increase of \$4,961,980 over the 2011-12 expenditure amount.** A summary of the 2012-13 operational budget is presented below:

Beginning Fund Balance at 7-1-12	\$11,796,102
Estimated Revenues	<u>134,351,071</u>
Total Available	146,147,173
Budgeted Expenditures	<u>142,751,663</u>
Ending Fund Balance at 6-30-13	<u>\$ 3,395,510</u>
Ending Fund Balance %	2.53%

The ending fund balance is projected to be \$3,395,510 at June 30, 2013. Board policy #4035 requires administration to attempt maintenance of a 10% balance carryover. The fund balance amount at June 30, 2013 will depend upon actual revenue collections as compared to projected revenues, unspent allocations within the school and departmental budgets, state and federal carryover funds and lapsed balances.

An increase of \$1,076,592 is projected in ad valorem collections this year, resulting from an increase of \$29,443,254 net assessed valuation of taxable property.

The Board of Education
November 13, 2012

Federal funding uncertainties continue to have implications for the general fund. The threat of imposed sequestration on federal program revenue has caused the shifting of approximately ten percent of federal program budgeted cost to non-federal program costs. Hopefully, this issue will be resolved favorably during the course of the year.

Oklahoma's current year economy has given mixed signals. State treasurer Ken Miller says "the state's low unemployment is a positive sign, but lower revenues are a negative sign". Through the month of August, revenue receipts collected by the state have declined for the third time in the last six months when compared to the same month in the prior year. For the month of September however, total collections were almost three percent higher than in September of last year. Three of the four major tax categories were positive, with income tax leading the way, up almost sixteen percent. Sales tax and motor vehicle tax receipts also showed growth. Seven consecutive months of losses in gross production tax collections caused revenues to remain well below prior year totals, down almost forty percent. Even with seven months of losses in gross production tax collections, Miller says, "with other revenue sources remaining high, this could indicate we may have turned the corner". This year's state aid funding remained at the 2011-12 level.

The flexible insurance benefit shortfall anticipated in fiscal 2011-12 was averted by a legislative supplemental appropriation payment for the school districts. Moore's portion of the additional appropriation was \$ 1,089,892.

The primary financial concern currently facing the school district is that of restoring and maintaining healthy year-end fund carryovers. Increased state funding is critical to that task, in view of our obligation to meet increased costs of property insurance, workers compensation premiums, and possible utilities and fuel costs. Without additional state revenues, significant reductions in expenses will be required in order to maintain the financial strength we desire.

State Aid revenue, budgeted at 46% of all General Fund revenue, can be changed by the state at any time during the Fiscal Year. For this reason, State Aid revenue allocations continue to be unpredictable. Considering our significant increase in student counts, we are hopeful that our mid-term state aid allocation will be higher than the preliminary allocation.

Certain other revenues and Intermediate (County) revenues are estimated at historical collection amounts. Federal revenues are based on allocation notices, plus approved carryover funds from 2011-12.

The Board of Education
November 13, 2012

Building Fund - The Building Fund provides for maintenance and repair operations, and upkeep of district facilities and grounds. Other expenditures proposed from this fund include costs of contracted custodial and grounds services. Qualifying property insurance premiums also will be paid by the Building Fund.

The operational budget for 2012-13 is presented below:

Beginning Fund Balance at 7-1-12	\$ 1,059,928
Estimated Revenues	<u>5,087,317</u>
Total Available	6,147,245
Budgeted Expenditures	<u>5,147,245</u>
Ending Fund Balance at 6-30-13	<u>\$ 1,000,000</u>

The ending fund balance is projected to be \$1,000,000 at June 30, 2013. The actual fund balance will depend upon actual revenue collections, actual expenditures, and lapsed balances.

An increase of \$150,692 is projected in ad valorem collections this year, resulting from increased net assessed valuation in taxable property.

Unused casualty insurance funds totaling \$ 22,500 will be transferred to the building fund. Other revenue sources are estimated at historical collections.

The Board of Education
November 13, 2012

Child Nutrition Services Fund - The Child Nutrition Services Fund provides for the purchase and delivery of food services to our students and employees.

The proposed operational budget for 2012-13 is presented below. The expenditure budget of \$8,479,000 represents an increase of \$942,039 from 2011-12 expenditures. The Child Nutrition Services Fund will reimburse the General Fund for its entire payroll cost, and other Child Nutrition expenses paid by the General Fund.

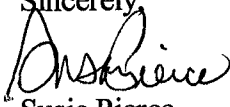
Beginning Fund Balance at 7-1-12	\$ 2,135,565
Revenues	<u>7,983,500</u>
Total Available	10,119,065
Budgeted Expenditures	<u>8,479,000</u>
Ending Fund Balance at 6-30-13	<u>1,640,065</u>

The ending fund balance is projected to be \$1,640,065 at June 30, 2013. The actual fund balance will depend upon actual revenue collections, actual expenditures, and lapsed balances.

School Activity Fund - The enclosed School Activity Fund section describes the statutory authority and the accounting and reporting procedures utilized for School Activity Funds. The June 30, 2012 School Activity report and the October 31, 2012 year-to-date report are included.

The purpose of this budget document is to provide useful information for purposes of planning and decision-making. The financial plan presented is constructed with the educational needs of the students firmly in mind. Recommendations for improvement of this budget report, or for expansion of reporting to include other financial information, are solicited.

I respectfully present this budget and recommend its approval as presented.

Sincerely,

Susie Pierce
Superintendent

SP:sc

2012-13

OPERATIONAL BUDGET GUIDELINES

- **SIGNIFICANT LAWS AFFECTING THIS
BUDGET**

MOORE PUBLIC SCHOOL DISTRICT

SIGNIFICANT LAWS AFFECTING THIS BUDGET

The following represents excerpts from Oklahoma Statutes which are applicable to Oklahoma school district budgets. This operational budget is adopted in compliance with these legal requirements.

OKLAHOMA STATUTORY REQUIREMENTS BY CODE

I. O.S. Title 68 § 3020 Temporary Appropriations

- A. "The excise boards...may convene at any time after the beginning of any fiscal year...for the purpose of approving temporary appropriations for the counties, cities, school districts and other municipal subdivisions of the state."
- B. "Warrants may be drawn against such temporary appropriations pending action by the excise board upon the annual estimate of needs and budget of such county, city, school district, or other municipal subdivision for such fiscal year."
- C. "Any such temporary appropriations so approved by the excise board of any county shall, when the annual budget for such county, city, school district or other municipal subdivision is finally approved, be merged in the annual appropriations..."

II. O.S. Title 68 § 3002 Financial Statement - Estimated Needs - Publication - Filing

"...the board of education of each school district, shall prior to October 1 of each year, make, in writing, a financial statement, showing the true fiscal condition of their respective political subdivisions as of the close of the previous fiscal year ended June 30, and shall make a written itemized statement of estimated needs and probable income from all sources including ad valorem tax for the current fiscal year." "Each financial statement and estimate of needs...shall be published in one issue in some legally qualified newspaper published in such political subdivision." "...the financial statements and estimates of all school districts shall be filed with the county excise board on or before October 1 of each year..."

2012-13

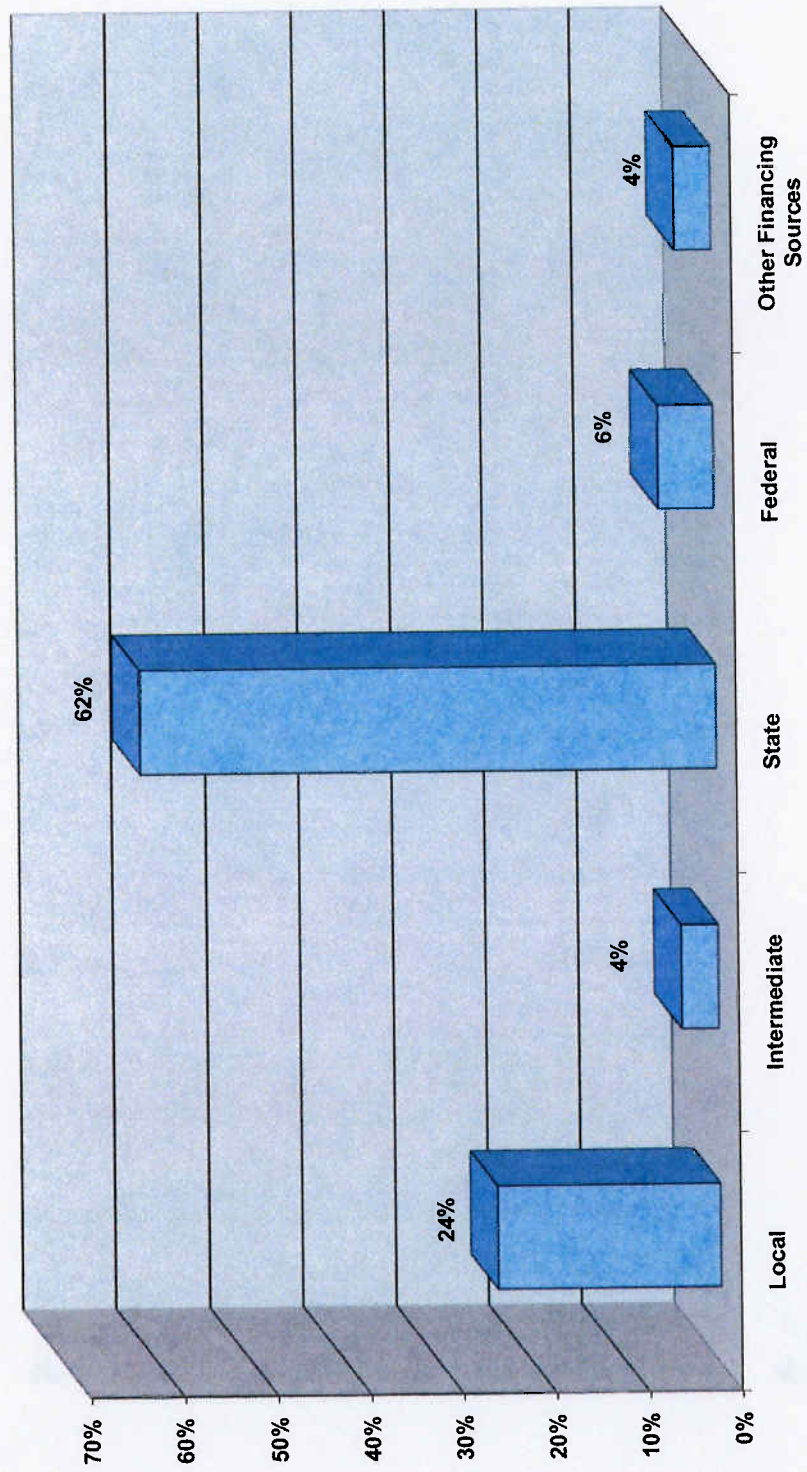
GENERAL FUND

- **REVENUE ESTIMATES**
- **EXPENDITURE BUDGET**
- **FEDERAL PROGRAMS**

MOORE PUBLIC SCHOOL DISTRICT
COMPARATIVE STATEMENT OF REVENUE
GENERAL FUND
2012-13 BUDGET

REVENUE SOURCE / CODE	2011-12 APPROVED BUDGET	2011-12 ACTUAL COLLECTIONS	2012-13 ESTIMATE OF NEEDS	2012-13 INITIAL PROPOSED BUDGET
LOCAL				
1110 Current Year Ad Valorem	30,747,292.00	30,709,866.00	30,946,522.49	31,786,457.53
1120 Prior Years Ad Valorem	500,000.00	560,214.90	500,000.00	500,000.00
1130 In Lieu of Taxes	0.00	6,785.89	0.00	0.00
1190 Other Taxes	0.00	0.00	0.00	0.00
1200 Tuition & Fees	12,000.00	0.00	0.00	0.00
1300 Earnings on Investments	70,000.00	39,254.26	35,000.00	35,000.00
1400 Rental, Disposals, Commissions	95,000.00	12,119.00	15,000.00	15,000.00
1500 Reimbursements	100,000.00	86,669.53	90,000.00	90,000.00
1600 Other Local Revenue Sources	60,000.00	115,054.27	100,000.00	100,000.00
SUBTOTAL	31,584,292.00	31,529,963.85	31,686,522.49	32,526,457.53
INTERMEDIATE				
2100 County 4 Mill Tax Levy	3,700,000.00	3,815,029.58	3,950,000.00	3,950,000.00
2200 County Apport. (Mortg Tax)	795,000.00	977,199.71	980,000.00	980,000.00
2300 Resale Property	0.00	0.00	0.00	0.00
2900 Other Intermediate Sources	0.00	0.00	0.00	0.00
SUBTOTAL	4,495,000.00	4,792,229.29	4,930,000.00	4,930,000.00
STATE				
3110 Gross Production Tax	150,000.00	147,126.12	75,000.00	75,000.00
3120 Motor Vehicle Collections	6,190,375.00	6,537,462.18	6,700,000.00	6,700,000.00
3130 Rural Electric Cooperative Tax	300,000.00	301,337.25	302,000.00	302,000.00
3140 State School Land Earnings	4,000,000.00	3,485,532.63	3,135,533.00	3,135,533.00
3150 Vehicle Tax Stamp	45,000.00	50,940.84	50,000.00	50,000.00
3160 Farm Implement Tax Stamp	0.00	0.00	0.00	0.00
3190 Other Dedicated Revenue	0.00	0.00	0.00	0.00
3210 Foundation and Salary Incentive Aid	60,511,462.00	60,345,662.00	61,204,424.00	61,204,424.00
3230 Mentor Teacher Stipend	0.00	0.00	0.00	0.00
3250 Educational Flexible Benefit Allowance	8,730,934.00	9,820,826.51	9,900,826.00	9,900,826.00
3310 Alternative Education	440,597.00	419,841.00	420,000.00	419,841.00
3400 State-Categorical	1,812,742.00	1,885,765.46	1,862,109.00	1,917,109.00
3500 Special Programs	0.00	0.00	0.00	0.00
3600 Other State Sources of Revenue	170,000.00	161,702.00	160,000.00	128,580.00
3800 State Vocational Programs	97,060.00	217,279.70	215,000.00	212,550.00
SUBTOTAL	82,448,170.00	83,373,475.69	84,024,892.00	84,045,863.00
FEDERAL				
4100 Grants-In-Aid	943,149.00	988,970.67	960,000.00	960,000.00
4200 Disadvantaged Students	2,909,841.00	2,876,399.32	2,552,228.00	2,552,228.00
4300 Individuals with Disabilities	5,044,031.00	5,204,572.33	3,975,000.00	4,098,000.00
4400 No Child Left Behind	0.00	7,954.71	0.00	0.00
4500 Grants-In-Aid Intermediate Sources	80,000.00	70,802.00	70,000.00	70,000.00
4600 Other Federal Sources Thru SDE	143,340.00	16,690.68	25,000.00	25,000.00
4700 ARRA Child Nutrition Programs	0.00	0.00	0.00	0.00
4800 Federal Vocational Education	0.00	173,304.58	170,000.00	170,000.00
SUBTOTAL	9,120,361.00	9,338,694.29	7,752,228.00	7,875,228.00
TOTAL REVENUES	127,647,823.00	129,034,363.12	128,393,642.49	129,377,548.53
OTHER FINANCING SOURCES				
5150 Child Nutrition Reimbursement	3,600,000.00	3,651,101.54	3,700,000.00	3,700,000.00
5160 Activity Fund Reimbursement	870,000.00	835,939.36	835,000.00	835,000.00
5190 Miscellaneous Revenue Transferred	0.00	0.00	0.00	0.00
6130 Prior Years Lapsed Balances	435,000.00	490,753.76	0.00	435,000.00
6140 Warrants Estopped, Canc. or Conv.	3,522.00	3,521.63	0.00	3,522.00
SUBTOTAL	4,908,522.00	4,981,316.29	4,535,000.00	4,973,522.00
GRAND TOTAL COLLECTIONS	132,556,345.00	134,015,679.41	132,928,642.49	134,351,070.53
PLUS: BEGINNING FUND BALANCE	0.00	15,570,106.12	11,796,102.24	11,796,102.24
TOTAL AVAILABLE	132,556,345.00	149,585,785.53	144,724,744.73	146,147,172.77
LESS:				
EXPENDITURES		137,789,683.29		142,751,662.96
ENDING FUND BALANCE		11,796,102.24		3,395,509.81

2012-2013 GENERAL FUND
PROJECTED COLLECTIONS BY SOURCE



**MOORE PUBLIC SCHOOL DISTRICT
HISTORICAL REVENUE COLLECTIONS BY SOURCE
FISCAL YEARS 04 - 13**

PERCENTAGES

FISCAL YEAR	LOCAL	INTERMEDIATE	STATE	FEDERAL	OTHER
2004	19	3	73	5	2
2005	20	3	70	6	3
2006	20	3	68	6	3
2007	21	3	68	7	3
2008	20	3	68	6	3
2009	21	3	67	7	3
2010	22	3	67	6	3
2011	23	3	66	7	4
2012	24	3	62	7	4
2013*	24	4	62	6	4

*** PROJECTED**

**MOORE PUBLIC SCHOOL DISTRICT
2012-13
GENERAL FUND BUDGET**

SUMMARY OF PROJECTED EXPENDITURES BY OBJECT

<u>Object</u>	<u>Description</u>	<u>2011-12 Budget</u>	<u>2011-12 Expenditures</u>	<u>2012-13 Budget</u>
100	Personnel Services -Salaries	16,202,684	0	94,888,422
111	F/T Certified Salary	56,854,629	64,903,902	0
112	F/T Substitutes Salary	62,688	327,580	0
113	F/T Certified Salary	70,467	85,659	0
114	Unused Sick Leave - Certified	0	64,955	0
115	Salary In-Lieu - Certified	0	333,605	1,673
121	F/T Salary Noncertified	16,786,145	19,330,326	300,000
122	P/T Salary Noncertified	1,043,453	1,704,744	0
124	Unused Sick - Noncertified	0	31,258	0
125	In Lieu - Salary Noncertified	0	1,075,725	2,276
131	Certified Sub - Salary	3,500	403,683	0
139	Other Certified Temporary Salaries	0	967,113	0
141	Non - Certified Substitutes	3,500	633,386	0
149	Other Non - Certified Temp Salary	139,923	753,291	0
170	Stipends - Certified	22,500	188,032	800
171	Bonus For Certified Staff	0	642,941	0
180	Stipends - Noncertified	0	0	0
192	Extra Duty - Certified	2,168,242	1,803,090	0
193	Extra Duty - Noncertified	0	162,376	0
196	Automobile Allowance, Travel Stipend	0	2,021	0
	Total	93,357,731	93,413,687	95,193,171
200	Benefits	30,962,155	0	31,829,894
213	Health and Accidental Insurance	0	6,249,881	10,788
214	Life Insurance - Certified Personnel	0	32,677	0
217	Certified Salary Protection	0	15,412	0
223	Health and Accident Insurance	0	2,169,810	10,788
224	Life Insurance - Noncertified	0	18,127	0
227	Support Salary Protection	0	3,684	0
231	FICA - Employer Contribution	15,803	4,184,579	0
232	Medicare - Employer Contribution	700	978,867	0
241	FICA - Employer Contribution	3,595	1,429,850	0
242	Medicare - Employer Contribution	100	334,412	0
251	Retirement Certified	200	5,020,857	0
252	Retirement Federal Matching	0	166,778	0
253	Retirement Employer Contribution	200	6,888,714	0
261	Retirement Noncertified	0	1,436,088	0
262	Retirement Federal Matching	0	93,343	0
263	Retirement Employer Contribution	0	1,971,684	0
271	Unemployment Certified	0	0	0
273	Worker Compensation - Certified	0	951,476	0
274	Other Benefits Certified	0	-2,021	0
281	Unemployment Non-Certified	75,000	75,000	75,000
283	Worker Compensation Non-Certified	0	328,029	0
284	Other Benefits Non-Certified	0	0	0
	Total	31,057,753	32,347,246	31,926,470
	Sub-Total Salaries /Benefits	124,415,484	125,760,933	127,119,641

