

Agenda Item Details

Meeting - Apr 10, 2017 - Regular Meeting, 5:30 p.m.

Category - Action Items, 8:10 p.m.

Subject - Budget Amendment #8 – Request for Additional Budget Appropriations for the Food Service Fund (Gaines)

Type - Action

Recommended Action - That the School Board approves requesting from the Board of Supervisors additional budget appropriations in the amount of \$200,000 for the Food Service Fund in order to close out of the fiscal year.

KEY ADMINISTRATOR: LaShahn Gaines, Chief Financial Officer

BACKGROUND INFORMATION: Following the review of financial activity from July 1, 2016 through February 28, 2017, several analyses were completed to project revenues and expenditures for the Food Service Fund through the end of the fiscal year. Staff is asking the School Board to request from the Board of Supervisors an appropriation increase to the Food Service Fund of \$200,000 based on the results of these analyses. This will revise the FY 2017 Food Service Fund appropriation from \$9,776,526 to \$9,976,526. This request is the result of an increase in federal revenue collections over initial budget projections as well as higher operational costs as a result of increases in student meal participation.

All funds collected in the Food Service Fund are restricted and can only be used for food service expenditures. The Food Service Fund appropriation for FY 2018 will be reviewed based on these recent projections and adjusted accordingly. If staff's recommendation is approved, this request will be presented to the County's Finance Committee on April 20 at 3:30 p.m. and then to the Board of Supervisors on May 9 at 4:30 p.m.

ADMINISTRATION'S RECOMMENDATION: That the School Board approves requesting from the Board of Supervisors additional budget appropriations in the amount of \$200,000 for the Food Service Fund in order to close out of the fiscal year.

ESTIMATED COSTS: Net zero - Increase in Food Service Revenues by \$200,000 and increase in Food Service Expenditures by \$200,000

BUDGET CATEGORY: Fund 3 – Food Services

LEGAL REFERENCE: Spotsylvania County School Board Policy DA – Management of Funds

Motion & Voting

That the School Board approves requesting from the Board of Supervisors additional budget appropriations in the amount of \$200,000 for the Food Service Fund in order to close out of the fiscal year.

Motion by William M Blaine, second by Amanda M Blalock.

Final Resolution: Motion Carries

Yea: William M Blaine, Amanda M Blalock, Baron Braswell, Erin K Grampp, James A Meyer, Dawn Shelley, Kirk Twigg