

Issue Analysis Form



Date: January 26, 2021
Item: School Textbook Fund
 Appropriation of Fund
 Balance –FY2021 \$347,122
Lead Department(s): County Finance / School
 Finance
Contact Person(s): Betsy Drewry

Description and Current Status

On January 11 2021 the Prince George County School Board approved an increase in the FY2021 School Textbook Fund budget. At the end of FY2020, the School Textbook Fund had a fund balance of \$347,122 (audited number). See image of CAFR Exhibit 39 below.

COUNTY OF PRINCE GEORGE, VIRGINIA

Exhibit 39

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Governmental Funds - Discretely Presented Component Unit - School Board
 For the Year Ended June 30, 2020

	Major Fund		Nonmajor Funds		Total Governmental Funds
	School Operating Fund	School Cafeteria Fund	Adult Basic Education Fund	Textbook Fund	
REVENUES					
Charges for services	\$ 8,529	\$ 938,401	\$ 106,228	\$ -	\$ 1,053,158
Miscellaneous	75,213	-	-	-	75,213
Recovered costs	185,391	-	-	-	185,391
Intergovernmental:					
Commonwealth	14,142,912	-	-	147,503	14,290,415
Federal	43,765,595	68,316	251,846	474,510	44,560,267
Total revenues	7,546,996	1,864,151	320,867	-	9,732,014
	<u>\$ 65,724,636</u>	<u>\$ 2,870,868</u>	<u>\$ 678,941</u>	<u>\$ 622,013</u>	<u>\$ 69,896,458</u>
EXPENDITURES					
Current:					
Education	\$ 65,724,636	\$ 3,112,786	\$ 680,726	\$ 983,039	\$ 70,501,187
Total expenditures	<u>\$ 65,724,636</u>	<u>\$ 3,112,786</u>	<u>\$ 680,726</u>	<u>\$ 983,039</u>	<u>\$ 70,501,187</u>
Net change in fund balances	\$ -	\$ (241,918)	\$ (1,785)	\$ (361,026)	\$ (604,729)
Fund balances - beginning	200	1,208,594	282,843	708,148	2,199,785
Fund balances - ending	<u>200</u>	<u>\$ 966,676</u>	<u>\$ 281,058</u>	<u>\$ 347,122</u>	<u>\$ 1,595,056</u>

The School division requests the appropriation of FY2020 ending fund balance for use in FY2021.

Supporting documentation from School Administration is included as **Attachment A**.

The appropriation request is for the School Textbook Fund (0540), a fund that does carry a fund balance, unlike the School Operating Fund.

Board Action Requested:

Approve appropriation of audited June 30, 2020 School Textbook Fund, Fund Balance of \$347,122 for use in FY2020-21.

A draft resolution for budget amendment / appropriation is attached for Board consideration.

Appropriation Entry:

School Operating Fund (0540)

Revenue:

School Textbook Fund, Fund Balance

0540-40-900-8208-00000-000-000-000-399999 \$347,122

Expenditure:

Textbooks - New

0540-06-201-6004-61100-100-900-000-46012 \$347,122

Government Path

- Does this require IDA action? Yes No
- Does this require BZA action? Yes No
- Does This require Planning Commission Action? Yes No
- Does this require Board of Supervisors action? Yes No
- Does this require a public hearing? Yes No
- If so, before what date? Yes No

Fiscal Impact Statement

Increase in FY2021 appropriation of School textbook funds totaling \$347,122 (fund balance amount as of June 30, 2020). There is no local funding impact.

County Impact

Action makes available for the School Division additional resources to make textbook purchases. There is no local funding impact.

Notes

LEAD. INNOVATE. INSPIRE.

Prince George County Public Schools

PRINCE GEORGE, VIRGINIA



January 13, 2021

TO: Betsy Drewry, Deputy County Administrator, Finance
 FROM: Monique Barnes, Director of Budget & Finance
 RE: Supplemental Appropriation FY2021 – Textbook Fund (0520) Fund Balance

At the School Board's meeting held on January 11, 2021, the School Board approved an increase in the FY2021 Textbook Fund (0520) Budget. Upon completion of the FY2020 audit and compilation of the County's Comprehensive Annual Financial Report (CAFR), the year end fund balance was verified to be \$347,122. The school division would like to have this appropriated to the FY2021 budget to allow the division to use the unspent funding.

We respectfully request the supplemental appropriation to the Textbook Fund Budget for FY2021 and appreciate the support of the Board of Supervisors.

The requested appropriation is as follows:

Revenue:

Use of Fund Balance:

0520-40-900-8208-00000-000-000-000-399999 \$347,122

Expenditure:

Textbook – New

0520-06-201-6004-61100-100-900-000-46012 \$347,122

Date: January 11, 2021

Presenter: Monique Barnes

Approved: _____ ✓
 Disapproved: _____
 Tabled: _____

TOPIC: Request for Supplemental Appropriation of the FY2020 Fund Balance for the Textbook Fund (0520).

RATIONALE: Upon completion of the FY2020 audit and publishing of the County's Comprehensive Annual Financial Report (CAFR), it has been confirmed that the year-end fund balance for the Textbook Fund, Fund 0520 is \$347,122. So that PGCPs may spend the balance, a supplemental appropriation by the School Board and approved by the Board of Supervisors is required to increase the FY2021 budget.

Revenue:

Use of Fund Balance:

0520-40-900-8208-00000-000-000-000-399999	\$347,122
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Expenditure:

Textbook – New

0520-06-201-6004-61100-100-900-000-46012	\$347,122
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RECOMMENDATION: To approve and refer to the Board of Supervisors for the total appropriation of **\$347,122** for these funds to be included into the FY21 Textbook Fund for the division.

ATTACHMENTS: CAFR – Distributed – See page 140.

Board of Supervisors
County of Prince George, Virginia

Resolution

At a regular meeting of the Board of Supervisors of the County of Prince George held in the Boardroom, Third Floor, County Administration Building, 6602 Courts Drive, Prince George, Virginia this 26th day of January, 2021:

Present:

Floyd M. Brown, Jr., Chairman
Marlene J. Waymack, Vice-Chair
Alan R. Carmichael
Donald R. Hunter
T. J. Webb

Vote:

C-7

On motion of _____, seconded by _____, which carried unanimously, the following Resolution was adopted:

RESOLUTION; APPROPRIATION (\$347,122 SCHOOL TEXTBOOK FUND, FUND BALANCE)

BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 26th day of January, 2021, does hereby authorize the following increase of funds within the 2020-2021 Budget, such line items increased as follows, which monies shall be expended for purposes authorized and approved by the Board of Supervisors of the County of Prince George:

<u>FUND/ORGANIZATION</u>	<u>AMOUNT</u>
SCHOOL TEXTBOOK FUND	
<u>Expenditure:</u>	
Textbooks - New	
0540-06-201-6004-61100-100-900-000-46012	\$347,122.00
 <u>Revenue:</u>	
Textbook Fund, Fund Balance	
0540-40-900-8208-00000-000-000-000-399999	\$347,122.00

A Copy Teste:

Percy C. Ashcraft
County Administrator