



Legislation Text

File #: 17-0358, **Version:** 1

Resolution Authorizing the Appropriation of \$877,332 in Fiscal Year 2017 State Carryover Funds for the School Operating Fund of the School Board of the City of Hampton, Virginia to Offset the Impact of Fiscal Year 2018 State Revenue adjustments.

PURPOSE/BACKGROUND:

Chapter 665 of the 2015 Acts of the General Assembly (2015 Appropriation Act) permits school divisions that have met required local effort and required local match for fiscal year 2017 to carry forward fiscal year 2017 unexpended state funds to fiscal year 2018 to help minimize the impact of any fiscal year 2018 state revenue adjustments to the school division. If those reductions do not materialize, the division plans to spend the carryover on the PRIDE initiative, dual enrollment, radios for security and other one-time expenditures. School divisions were impacted during fiscal year 2017, but were not notified until December 2016. Therefore, a similar impact is possible this year.

Impact:

The total amount requested for re-appropriation is \$877,332 in fiscal year 2017 state carryover funds for the School Operating Fund of the School Board of the City of Hampton, Virginia.

Recommendation:

Approve.

WHEREAS, Chapter 665 of the 2015 Acts of the General Assembly (2015 Appropriation Act) permits school divisions that have met required local effort and required local match for fiscal year 2017 to carry forward fiscal year 2017 unexpended state funds to fiscal year 2018 to help minimize the impact of any possible fiscal year 2018 state revenue adjustments to the school division;

WHEREAS, the School Board of the City of Hampton, Virginia has closed its books for fiscal year 2017 and has reported unexpended state funds of \$877,332;

WHEREAS, the School Board of the City of Hampton, Virginia has stated that they have met the required local effort and match for fiscal year 2017;

WHEREAS, the School Board of the City of Hampton, Virginia will use the \$877,332 unexpended state revenues to mitigate any possible shortfall in state revenue should one occur;

WHEREAS, if those reductions do not materialize, the School Board of the City of Hampton, Virginia plans to spend the carryover on the PRIDE initiative, dual enrollment, radios for security, and other one-time expenditures; and

WHEREAS, the School Board of the City of Hampton, Virginia is requesting that City Council of the City of Hampton, Virginia approve the carryover of unexpended state funds.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Hampton, Virginia that the sum of \$877,332 be appropriated in state carry over funds for the School Operating Fund of the School Board of the City of Hampton, Virginia to offset the impact of possible fiscal year 2018 state revenue adjustments if necessary, or for one-time expenditures as outlined above.