MOORE NORMAN
TECHNOLOGY CENTER

MEMORANDUM

TO: Brian Ruttman, Superintendent
Board of Education

FROM: Nancy J. Rogers
Director of Finance

DATE: September 14, 2026

SUBJECT: FY2027-2027 District Budget Amendment No. 1 and Sinking Fund Estimate of Needs

RECOMMENDED ACTION:

Approval of the Proposed FY2027-2027 District Budget Amendment No. 1 and the Sinking Fund Estimate of Needs for Moore Norman Technology Center.

BACKGROUND:

Amendment No. 1 to the FY2026–2027 Budget and the updated Sinking Fund Estimate of Needs are submitted following certification of primary revenue sources by State and County authorities. The amendment reflects updated ad valorem valuations, revised state and federal allocations, roll-forward encumbrances, and adjustments to bond-funded capital project schedules.

Summary of Key Budget Adjustments

1. Revenue and Fund Balance Updates

- **Ad Valorem Taxes**:
  Certified net assessed valuation increased across all counties, resulting in increasing the budget for FY27. The General Fund current ad valorem levy increased from the original budget by $700,000. The Building Fund current levy increased by $350,000.

- **Other Revenue Adjustments:**
  Formula Operations increased by $265,629. Additional ARPA funds added $20,000 that were available in July for Aerospace.

- **Purchase Orders**:
  FY2026 purchase orders have either been closed or rolled forward into FY2027. All remaining FY2026 purchase orders are now finalized.

2. Expenditure Adjustments

- **Roll-Forward Appropriations**:
  The carryover of open FY2026 purchase orders necessitates a corresponding increase in appropriations of over $7.8 million between all funds.
- **Contingency Reserves**:
  Additional contingency funding has been included to address potential under-budgeted items in both the General and Building Funds.

Further budget amendments may be proposed as the fiscal year progresses to reflect evolving needs and updated financial data.

Moore Norman Technology Center remains committed to responsible financial stewardship. The addition of bond funds is supporting strategic expansion for students and stakeholders, while ad valorem revenues will continue to fund core operations and necessary improvements beyond the scope of bond-funded projects.

Please feel free to reach out with any questions prior to, during, or following the Board meeting.