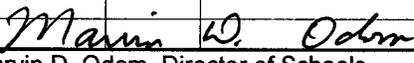
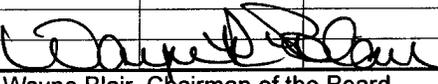


Rutherford County Schools						
2016/17 General Purpose School Budget Amendment						
Transfer to the Building Program, Fund 189						Amended
Func	Object		Budget	Increases	Decreases	Budget
39000		EST - Unassigned Fund Balance	31,335,000		11,000,000	20,335,000
99100	590	Transfers to Other Funds	-	11,000,000	-	11,000,000
Total Budget			340,366,426	11,000,000	-	351,366,426
<p>This amendment transfers \$11,000,000 from the General Purpose School Fund Unassigned Fund Balance to the School Building Program, Fund 189.</p> <p>\$5,501,000 of this transfer will cover the needed increase in the construction budget for Rocky Fork Middle School. The bids for Rocky Fork Middle School were opened on June 28, 2016, and that evening the School Board awarded the contract to R G Anderson for a total of \$34,287,000.</p> <p>In order to meet the planned August 2017 opening date for the school a purchase order for the site development was issued.</p> <p>The \$5,499,000 balance of this transfer will be used for later elementary projects.</p> <p>The County would have to borrow approximately \$12,900,000 in order to net this \$11,000,000 of elementary school construction funds. This \$11,000,000 is available due to unbudgeted growth in 2015/16 local revenues, BEP Growth Funds, and savings in budgeted medical insurance.</p>						
 Marvin D. Odom, Director of Schools			 Wayne Blair, Chairman of the Board			
Approved Rutherford County Board of Education, July 19, 2016						