



## **WAKE COUNTY BOARD OF EDUCATION**

### **Work Session**

### **PRECIS**

#### **SUBJECT/TOPIC**

2012-13 BUDGET UPDATE

#### **DEPARTMENT, BOARD/STAFF LIAISON(S), AND ANY PRESENTERS FROM OUTSIDE THE DISTRICT**

David Neter, Terri Kimzey

#### **BACKGROUND**

On May 1, 2012 the Board of Education adopted its 2012-13 Proposed Budget. Since then, the Wake County Manager has presented the 2012-13 Wake County Proposed Budget, and the State Legislature has returned to session and begun discussing changes to the second year of its biennial budget. Staff will present an update on the status of the Wake County and State of North Carolina Budgets for 2012-13.

#### **FISCAL IMPLICATIONS**

Once the County and State Budgets are finalized, adjustments will be made to the Board of Education's Proposed 2012-13 budget to align it to the final county appropriation and state funding for 2012-13.

#### **SAVINGS**

N/A

#### **NEXT STEPS / RECOMMENDATIONS**

The Board of Education is required by state statute to adopt a balanced budget resolution prior to the beginning of the fiscal year on July 1, 2012.

