

Polk County Board of Education

Grant# 04CH01149002

Carryover Request \$1,500,000

Budget Justification and Narrative

June 26, 2023

Polk County Board of Education was awarded \$1.5 million to assist in the construction of a preschool wing at Tryon Elementary School to serve Head Start children.

Project Period: 7/1/20 – 6/30/25

Current Budget Period: 7/1/22 – 6/30/23

Carryover Budget Period Request: 7/1/23 – 6/30/24 Unobligated Funds \$1,194,694

Construction is well underway on the building project. Expenditures of \$305,306 have been made as of 6/6/2023. The revised estimated completion date is March/April of 2024.

Polk County Board of Education requests from the Office of Head Start permission to carryover the unobligated funds approved for the project in the amount of \$1,194,694 through 6/30/24.

Budget

Costs	
Building	\$2,910,000
Furnishings & Playground	<u>300,000</u>
	\$3,210,000

Funding	
Office of Head Start	\$1,500,000
NC Need Based Lottery	1,300,000
Dogwood Trust	300,000
Local Funds	<u>100,000</u>
	\$3,210,000

Non-Federal Share

Currently 67% of the preschool children at Tryon are Head Start eligible. Head Start is funding 47% of the project with the additional funding from state and local resources. The Non-Federal Share expectation is \$375,000. The local and state funding sources exceed the required NFS amount so a waiver is not requested.