

Business, Operations, Finance and Construction
Ofelia San Pedro, Deputy Superintendent

SUBJECT: RESOLUTION NO. 1, 2004-05 CAPITAL OUTLAY FUNDS BUDGET

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

This Capital Outlay Resolution reflects only the recognition of the following new revenues and other sources, and the resulting change to appropriations.

I. REVENUES AND OTHER SOURCES

**Increase
(Decrease)**

Non Revenue Source – Revenue Anticipation Notes (RANs) \$100,000,000

Increase non revenue sources (debt) to reflect proposed proceeds of up to \$100,000,000 through the issuance of RANs - Series 2005 to be repaid from the proceeds of the sale of Certificates of Participation (COPs).

TOTAL INCREASE IN REVENUES AND OTHER SOURCES \$100,000,000

II. APPROPRIATIONS \$100,000,000

Increase Program 1203 - Portable Replacement (now referred to as Additional Student Capacity). In order to relieve overcrowding and implement the class size reduction amendment, it is imperative to accelerate the design and construction of at least 15,000 additional student stations by 2005 school opening.

TOTAL INCREASE IN APPROPRIATIONS \$ 100,000,000

RECOMMENDED: That The School Board of Miami-Dade County, Florida:

1. Approve Resolution No. 1 2004-05-Capital Outlay Funds Budget, (a) recognizing new revenues and other sources, (b) amending appropriations, and
2. Authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 1, 2004-05 Capital Outlay Funds Budget.

**2004-05 CAPITAL OUTLAY FUNDS BUDGET
RESOLUTION NO. 1**

REVENUES	2004-05 Adopted Budget 09/08/04	INCREASE (DECREASE)	2004-05 Amended Budget 10/20/04
STATE			
CO & DS Distribution	\$ 1,500,000	\$ -	\$ 1,500,000
K-12 Class Size Reduction - Classrooms for Kids	4,984,664		4,984,664
Deferred - Classrooms for Kids	41,002,153		41,002,153
Deferred - Class Size Reduction-Effort Recognition	4,290,320		4,290,320
Public Education Capital Outlay (PECO)	23,562,702		23,562,702
Deferred Revenue - (PECO)	40,080,968		40,080,968
Deferred Revenue - Effort Index Grants	16,182,924		16,182,924
Hurricane Shelter Retrofit Grant - Jefferson Building	654,599		654,599
Deferred Revenue - Hurricane Shelter Retrofit Grant	2,350,430		2,350,430
Total State	<u>\$ 134,608,760</u>	<u>\$ -</u>	<u>\$ 134,608,760</u>
LOCAL			
Optional Millage Levy	\$ 282,536,000	\$ -	\$ 282,536,000
Interest on Investments	13,344,000		13,344,000
Remarketing of GO Bonds	34,875,000		34,875,000
Premium from Remarketing of GO Bonds	2,320,933		2,320,933
Deferred Revenue - Auditorium Grant for Hialeah Sr	1,612,851		1,612,851
Impact Fees	29,148,600	-	29,148,600
Total Local	<u>\$ 363,837,384</u>	<u>\$ -</u>	<u>\$ 363,837,384</u>
TOTAL REVENUES	<u>\$ 498,446,144</u>	<u>\$ -</u>	<u>\$ 498,446,144</u>
FUND BALANCES FROM PRIOR YEAR	787,250,241		787,250,241
INTERFUND TRANSFER (Among Capital Funds Only)	5,078,000		5,078,000
NON-REVENUE SOURCES			
Revenue Anticipation Notes - Series 2005	-	100,000,000	\$ 100,000,000
Master Lease COPs Issuance (LOML)	191,111,363		191,111,363
Master Lease COPs Issuance (Impact Fees)	55,000,000		55,000,000
SBE Bonds	5,115,000		5,115,000
TOTAL REVENUES & OTHER SOURCES	<u>\$ 1,542,000,748</u>	<u>\$ 100,000,000</u>	<u>\$ 1,642,000,748</u>
APPROPRIATIONS			
Library Books	\$ 4,099,701	\$ -	\$ 4,099,701
A/V Materials	2,230,023		2,230,023
Building & Additions	747,293,237	100,000,000	847,293,237
Equipment	63,305,601		63,305,601
Motor Vehicles and Buses	1,000,242		1,000,242
Site Purchase	55,802,830		55,802,830
Site Improvements	28,729,419		28,729,419
Remodeling & Renovations	314,641,668		314,641,668
Computer Software	3,322,270		3,322,270
Dues and Fees	290,022		290,022
Impact Fee Reserves	20,588,489		20,588,489
PECO Reserve	40,080,968		40,080,968
Reserves/Contingencies	8,833,329		8,833,329
TOTAL APPROPRIATIONS	<u>\$ 1,290,217,799</u>	<u>\$ 100,000,000</u>	<u>\$ 1,390,217,799</u>
TRANSFERS			
Transfer to General Fund- Maintenance & Equipment	\$ 126,568,083	\$ -	\$ 126,568,083
Transfer to Debt Service	120,136,866		120,136,866
Inter-Fund Transfer (Among Capital Funds only)	5,078,000		5,078,000
TOTAL APPROPRIATIONS, TRANSFERS & FUND BALANCE - END OF YEAR	<u>\$ 1,542,000,748</u>	<u>\$ 100,000,000</u>	<u>\$ 1,642,000,748</u>