

Business Operations
Ofelia San Pedro, Deputy Superintendent

**SUBJECT: RESOLUTION NO. 1, 2008-09 DEBT SERVICE FUNDS
FALL BUDGET REVIEW**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO DISTRICT
STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES**

REVENUES & OTHER SOURCES	Increase (Decrease)
Decrease anticipated interest to reflect revised projections.	\$ <u>(556,000)</u>
Total Decrease in Revenues & Other Sources	\$ <u>(556,000)</u>

APPROPRIATIONS/ENDING FUND BALANCE	Increase (Decrease)
Decrease projected ending fund balance.	\$ <u>(556,000)</u>
Total Decrease in Appropriations /Ending Fund Balance	\$ <u>(556,000)</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, approve Resolution No. 1, 2008-09 Debt Service Funds Fall Budget Review, (1) recognizing changes in revenue, non-revenue sources, and transfers in from other funds, and (2) amending appropriations.

E-15

**DEBT SERVICE FUNDS BUDGET
2008- 09 RESOLUTION NO. 1**

	Adopted Budget 09/10/08	Resolution No. 1 Increase (Decrease)	Amended Budget 11/18/08
REVENUES			
State			
CO & DS withheld for SBE/COBI Bonds	\$ 13,425,770	\$ -	\$ 13,425,770
Local			
Property Taxes	\$ 64,637,741	\$ -	\$ 64,637,741
Interest	1,172,000	(556,000)	616,000
Total Local	\$ 65,809,741	\$ (556,000)	\$ 65,253,741
Total Revenues	\$ 79,235,511	\$ (556,000)	\$ 78,679,511
Transfers From Other Funds	\$ 195,194,168	\$ -	\$ 195,194,168
Fund Balance From Prior Year	\$ 92,157,333	\$ -	\$ 92,157,333
TOTAL REVENUES & OTHER SOURCES	\$ 366,587,012	\$ (556,000)	\$ 366,031,012
APPROPRIATIONS			
Principal	\$ 147,648,531	\$ -	\$ 147,648,531
Interest	141,581,525	-	141,581,525
Dues, Fees & Issuance Costs	-	-	-
Total Appropriations	\$ 289,230,056	\$ -	\$ 289,230,056
Designated Fund Balance - End of Year	\$ 77,356,956	\$ (556,000)	\$ 76,800,956
TOTAL APPROPRIATIONS, TRANSFERS & RESERVES	\$ 366,587,012	\$ (556,000)	\$ 366,031,012