

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: FINAL ADOPTION OF THE FY2010-11 BUDGET

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

On July 28, 2010, the Board tentatively adopted the FY2010-11 budget following the first public hearing on the budget prescribed by Chapter 200, Florida Statutes. That tentative adopted budget included proposed millage rates, projected revenues and recommended appropriations for FY2010-11 for the General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds and Fiduciary Fund.

Changes to Revenues, Appropriations and Fund Balances from the budgets which were tentatively adopted on July 28, 2010 are attached for all funds.

The following document will be provided to the School Board under separate cover and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center:

- FY2010-11 State Budget Forms (All funds)

NOTE: This item is one of three items which are part of the 6:00 p.m. public budget hearing, which should only be discussed at that time and which should be approved after the Millage Levy Resolution for FY2010-11 and after the Five-Year Facilities Work Program.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, adopt the FY2010-11 Annual Budget by approving changes from the Tentative Adopted Budget as enumerated on pages 2 through 12 and the revenues and appropriations delineated on the official state budget forms and including any amendments approved by the Board following the public hearing on September 7, 2010.

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

GENERAL FUND

REVENUES/BEGINNING FUND BALANCE	Increase (Decrease)
<ol style="list-style-type: none"> 1. Increase Beginning Fund Balance to conform to final year-end closing. Beginning Fund Balance consists of an increase in estimated rebudgets of \$24,866,095, Reserve for Pre-paid Expenses of \$204,805 and contingency of \$9,454,001. 	\$ 34,524,901 <hr style="width: 20%; margin-left: auto; margin-right: 0;"/>
Total Revenues/Beginning Fund Balance Increase	\$ <u>34,524,901</u>

APPROPRIATIONS	Increase (Decrease)
<ol style="list-style-type: none"> 1. Increase appropriations for rebudgets including encumbrances, selected available balances and state categorical available balances carried forward from the prior year. Estimate was \$33,087,000, actual results were \$47,952,989. 2. Establish appropriations for Driver's Education program to receive available funds from Miami-Dade County earmarked for this purpose. 3. Increase appropriations for new school start-up cost and addition of new grades at existing schools. 4. Increase appropriations for Textbooks. The original estimate understated Charter School payments for textbooks. 5. Increase Contingency to balance. 	\$ 14,865,989 600,000 560,000 754,763 <hr style="width: 20%; margin-left: auto; margin-right: 0;"/> 17,744,149
Total Appropriations Increase	\$ <u>34,524,901</u>

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

DEBT SERVICE FUNDS

REVENUES AND OTHER SOURCES	Increase (Decrease)
1. Decrease Beginning Fund Balance to reflect actual results for Fiscal Year 2009-10.	\$ (1,593,192)
2. Increase interest earnings to reflect revised projections.	11,000
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Total Revenues and Other Sources Decrease	<u>\$ (1,582,192)</u>

APPROPRIATIONS

Decrease projected ending fund balance.	\$ <u>(1,582,192)</u>
Total Appropriations Decrease	<u>\$ (1,582,192)</u>

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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CAPITAL OUTLAY FUNDS

REVENUES AND OTHER SOURCES	Increase (Decrease)
1. Decrease Beginning Fund Balance to reflect actual results for FY2009-10.	\$ (13,755,857)
2. Increase State CO & DS revenue to reflect revised FLDOE estimates.	248,380
3. Increase State PECO Maintenance revenue to reflect revised FLDOE estimates.	2,595,189
2. Decrease interest earnings to reflect revised projections.	<u>(2,087,000)</u>
Total Revenues and Other Sources Decrease	<u>\$ (12,999,288)</u>

APPROPRIATIONS

1. Decrease program rebudgets to reflect actual results.	\$ (16,969,693)
2. Increase safety to life appropriations by ten percent of the increase in PECO Maintenance revenue as required.	259,519
3. Increase appropriations for the expansion of the Primary Learning Center at the School Board Administration Building Annex.	200,000
4. Increase appropriations for the Coral Gables Elementary School Middle Learning Center at Merrick Education Center.	463,000
5. Increase appropriations for the Senior High School at the School Board Administration Building Annex for Furniture, Fixtures and Equipment.	300,000
6. Increase comprehensive needs appropriations.	<u>2,747,886</u>
Total Appropriations Decrease	<u>\$ (12,999,288)</u>

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

SPECIAL REVENUE - FOOD SERVICE FUND

REVENUES	Increase (Decrease)
1. Based on the actual prior year results, increases/decreases FY2010-11 revenues are as follows:	\$ 16,212
National School Lunch Act	\$ (1,030,925)
USDA Commodities	743,396
Interest/other	(8,000)
Food Sales	311,741
Total	\$ 16,212
2. Increase Fund Balance from prior year to reflect actual results.	2,896,219
Total Revenues Increase	<u>\$ 2,912,431</u>

APPROPRIATIONS

1. Increase appropriations based on latest available information.	\$ 1,367,993
2. Increase Ending Fund Balance to balance.	1,544,438
Total Appropriations Increase	<u>\$ 2,912,431</u>

CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION

SPECIAL REVENUE - OTHER FEDERAL PROGRAMS
(CONTRACTED PROGRAM FUND)

REVENUES	Increase (Decrease)
Increase (decrease) revenues as follows:	
Federal Thru State	\$ 3,030,178
Local Sources	<u>3,520,341</u>
Total Revenues Increase	<u>\$ 6,550,519</u>

APPROPRIATIONS

Increase appropriations as follows:	
AEFF English Literacy/Civics	\$ 2,182,366
Jumpstart 2010	25,000
Project Paft	65,000
Estimated Carry Forward FY2010-11	<u>4,278,153</u>
Total Appropriations Increase	<u>\$ 6,550,519</u>

CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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SPECIAL REVENUE – TARGETED ARRA STIMULUS FUNDS
FINAL BUDGET REVIEW

REVENUES	Increase (Decrease)
Decrease Federal Thru State revenues.	\$ <u>(1,396,863)</u>
Total Revenues Decrease	\$ <u>(1,396,863)</u>
APPROPRIATIONS	
Decrease Carryforward in ARRA programs.	\$ <u>(1,396,863)</u>
Total Appropriations Decrease	\$ <u>(1,396,863)</u>

CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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SPECIAL REVENUE – STATE RECOVERY AND REINVESTMENT ACT (ARRA)
FINAL BUDGET REVIEW

REVENUES	Increase (Decrease)
Increase Federal Thru State revenues to record carry forward from FY2009-10.	<u>\$ 90,368,193</u>
Total Revenues Increase	<u>\$ 90,368,193</u>
APPROPRIATIONS	
Increase Carryforward in ARRA programs.	<u>\$ 90,368,193</u>
Total Appropriations Increase	<u>\$ 90,368,193</u>

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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MISCELLANEOUS SPECIAL REVENUE FUND – SPECIAL EVENTS

REVENUES	Increase (Decrease)
Decrease Beginning Fund Balance to reflect FY2009-10 final results.	\$ <u>(15,574)</u>
Total Revenues Decrease	\$ <u>(15,574)</u>
APPROPRIATIONS	
Decrease Ending Fund Balance to balance.	\$ <u>(15,574)</u>
Total Appropriations Decrease	\$ <u>(15,574)</u>

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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MISCELLANEOUS SPECIAL REVENUE - SCHOOL BOARD LAW ENFORCEMENT

REVENUES	Increase (Decrease)
Increase Beginning Fund Balance to reflect FY2009-10 final results.	\$ <u>19,047</u>
Total Revenues Increase	\$ <u>19,047</u>
APPROPRIATIONS	
Increase Ending Fund Balance to balance.	\$ <u>19,047</u>
Total Appropriations Increase	\$ <u>19,047</u>

CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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FIDUCIARY FUND – PENSION TRUST FUND

REVENUES	Increase (Decrease)
Increase Beginning fund Balance to reflect FY2009-10 final results.	\$ <u>7,686</u>
Total Revenues Increase	\$ <u>7,686</u>
APPROPRIATIONS/ENDING FUND BALANCE	
Increase Ending Fund Balance to balance.	\$ <u>7,686</u>
Total Appropriations Increase	\$ <u>7,686</u>

**CHANGES FROM THE FY2010-11 TENTATIVE ADOPTED BUDGET
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INTERNAL SERVICE FUND

REVENUES	Increase (Decrease)
Establish estimated revenues for FY2010-11.	<u>\$334,087,176</u>
Total Revenues Increase	<u>\$334,087,176</u>
ESTIMATED EXPENSES	
Establish estimated expenses for FY2010-11.	<u>\$334,087,176</u>
Total Estimated Expenses Increase	<u>\$334,087,176</u>

It should be noted that the Internal Service Fund was not included in the Executive Summary. This recommendation for final adoption represents estimated revenues/appropriations based on January 1-June 30, 2010 actual results. This fund shows activity for health benefits centralized in the Proprietary Fund (Internal Service Fund); however, health benefits are also reflected in all funds with salary expenses.