

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 3, FY 2011-12 CAPITAL OUTLAY FUND  
FINAL BUDGET REVIEW**

**COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL  
RELATIONS**

**LINK TO STRATEGIC  
FRAMEWORK : FINANCIAL EFFICIENCY/STABILITY**

This Capital Outlay Resolution will recognize new revenues, changes to appropriations, and various changes in object codes made since Capital Outlay Funds Resolution 2.

<b><u>I. REVENUES AND OTHER SOURCES</u></b>	<b><u>Increase (Decrease)</u></b>
<b>A. State Revenues – Capital Outlay &amp; Debt Service (CO&amp;DS)</b>	\$ (6,723)
Decrease CO&DS revenue to reflect actual receipts and interest earnings.	
<b>B. State Revenues – Charter School Capital Outlay</b>	722,755
Increase revenue to reflect actual receipts.	
<b>C. Local Revenues – Property Taxes</b>	(5,372,286)
Decrease local property taxes to reflect actual collections.	
<b>D. Local Revenues – Interest</b>	147,259
Increase interest earnings to reflect actual results.	
<b>E. Local Revenues – Fair Market Value</b>	(33,354)
Decrease revenue to reflect actual fair market value.	

**I. REVENUES AND OTHER SOURCES (cont'd)**

**Increase  
(Decrease)**

**F. Local Revenues – Miscellaneous Receipts**

\$ 990,866

Recognize receipts as follows:

Contributions and Miscellaneous	\$ 951,847
Concurrency Fees	39,019
<b>Total</b>	<b>\$ 990,866</b>

**G. Local Revenues – Impact Fees**

2,338,717

Increase impact fees to reflect actual year-end collections.

Benefit District	Adopted Amount	Final Amount	Final Change
East	\$4,776,776	\$4,797,932	\$ 21,156
Northwest	524,814	1,913,833	1,389,019
Southwest	619,184	1,533,119	913,935
Admin. Fund	79,226	93,833	14,607
<b>Total</b>	<b>\$6,000,000</b>	<b>\$8,338,717</b>	<b>\$2,338,717</b>

**H. Non-Revenue Sources – State Board of Education (SBE)**

(390,000)

Decrease receipts to reflect that the Florida Department of Education did not have a bond sale.

**I. Non-Revenue Sources – Construction Agreement**

400,000

Increase receipts to reflect actual results.

**J. Non-Revenue Sources – Interfund Transfer**

6,477.

Increase to reflect actual results.

**TOTAL DECREASE IN REVENUES AND OTHER SOURCES**

**\$ (1,196,289)**

<b>II. <u>APPROPRIATIONS/FUND BALANCE</u></b>	<b><u>Increase (Decrease)</u></b>
A. Decrease appropriations for Frederick Douglass Elementary to reflect actual contribution reimbursements from the City of Miami CRA.	\$ (1,000,000)
B. Decrease appropriations for the North Miami Senior gym to reflect actual contribution reimbursements from the City of North Miami.	(39,281)
C. Increase appropriations for the reconfiguration of Cutler Ridge Middle and Centennial Middle into a 6-12 grade campus to reflect actual contributions from the Town of Cutler Bay.	2,389,000
D. Increase appropriations for construction management and concurrency review.	39,019
E. Increase the interfund transfer to reflect actual results.	6,477
F. Increase the transfer to General Fund to reflect actual Charter School Capital Outlay revenue.	722,755
G. Decrease the transfer to Debt Service to reflect actual results.	(5,833,481)
H. Increase Fund Balance.	<u>2,519,222</u>
<b>TOTAL DECREASE IN APPROPRIATIONS/FUND BALANCE</b>	<b><u>\$ (1,196,289)</u></b>

### III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from April 17, 2012 to June 30, 2012 as a result of Technical Review Committee meetings, appropriation reclassifications and prior Board approved project budget adjustments.
- B. Appropriations for approval at this Board Meeting.
- C. Net effect of total changes to Appropriations.

	A	B	C
Library Books	\$ (169,427)	\$ -	\$ (169,427)
Audio Visual Materials	(40,490)	-	(40,490)
Building & Additions	(11,368,884)	1,388,738	(9,980,146)
Equipment	2,393,273	-	2,393,273
Sites	(9,067)	-	(9,067)
Site Improvements	(1,040,009)	-	(1,040,009)
Remodeling and Renovations	2,719,959	-	2,719,959
Software	(14,270)	-	(14,270)
Dues and Fees	193,813	-	193,813
Transfer to General Fund	-	722,755	722,755
Transfer to Debt Service	-	(5,833,481)	(5,833,481)
Interfund Transfer (Capital Projects Only)	-	6,477	6,477
Undistributed Contingency/Reserves	7,335,102	2,519,222	9,854,324
Total	\$ -	\$ (1,196,289)	\$ (1,196,289)

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

1. adopt Resolution No. 3, FY 2011-12 Capital Outlay Funds Final Budget Review, decreasing revenues, appropriations, and Fund Balance by \$1,196,289 and documenting estimated changes in object codes, as described above and summarized on page 5.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 3, FY 2011-12 Capital Outlay Funds Final Budget Review.

**FY 2011-12 CAPITAL OUTLAY FUNDS BUDGET  
BUDGET RESOLUTION NO. 3**

	<b>ADOPTED BUDGET 05/16/12</b>	<b>RESOLUTION NO. 3 INCREASE (DECREASE)</b>	<b>AMENDED BUDGET 09/05/12</b>
<b>REVENUES</b>			
<b>STATE</b>			
CO & DS Distribution	\$ 1,547,653	\$ (6,723)	\$ 1,540,930
Charter School Capital Outlay	13,771,158	722,755	14,493,913
<b>Total State</b>	<u>\$ 15,318,811</u>	<u>\$ 716,032</u>	<u>\$ 16,034,843</u>
<b>LOCAL</b>			
Optional Millage Levy	\$ 306,822,572	\$ (5,372,286)	\$ 301,450,286
Interest on Investments	488,000	113,905	601,905
Contribution - City of Miami CRA	1,000,000	(1,000,000)	-
Contribution - City of North Miami	651,986	(39,281)	612,705
Contribution - City of Sunny Isles	400,000	(400,000)	-
Contribution - Town of Cutler Bay	-	2,389,000	2,389,000
Donations/Rebates/Settlements/Concurrency	523,870	41,147	565,017
Impact Fees	6,000,000	2,338,717	8,338,717
<b>Total Local</b>	<u>\$ 315,886,428</u>	<u>\$ (1,928,798)</u>	<u>\$ 313,957,630</u>
<b>TOTAL REVENUES</b>	<u>\$ 331,205,239</u>	<u>\$ (1,212,766)</u>	<u>\$ 329,992,473</u>
<b>FUND BALANCES FROM PRIOR YEAR</b>	282,716,278	-	282,716,278
<b>NON-REVENUE SOURCES</b>			
State Board of Education Bonds (SBE Bonds)	\$ 390,000	\$ (390,000)	\$ -
Construction Agreement	-	400,000	400,000
Interfund Transfer	18,726,479	6,477	18,732,956
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<u>\$ 633,037,996</u>	<u>\$ (1,196,289)</u>	<u>\$ 631,841,707</u>
<b>APPROPRIATIONS</b>			
Library Books	\$ 1,188,923	\$ (169,427)	\$ 1,019,496
Audio Visual Materials	1,123,255	(40,490)	1,082,765
Buildings and Additions	122,173,839	(9,980,146)	112,193,693
Equipment	13,461,717	2,393,273	15,854,990
Site Purchase	192,180	(9,067)	183,113
Site Improvements	13,430,603	(1,040,009)	12,390,594
Remodeling and Renovations	126,550,373	2,719,959	129,270,332
Computer Software	1,153,998	(14,270)	1,139,728
Dues & Fees	207,006	193,813	400,819
Reserves/Contingencies	4,246,619	9,854,324	14,100,943
<b>TOTAL APPROPRIATIONS</b>	<u>\$ 283,728,513</u>	<u>\$ 3,907,960</u>	<u>\$ 287,636,473</u>
<b>TRANSFERS/FUND BALANCE</b>			
Transfer to General Fund	\$ 138,064,858	\$ 722,755	138,787,613
Transfer to Debt Service	192,518,146	(5,833,481)	186,684,665
Interfund Transfer	18,726,479	6,477	18,732,956
<b>TOTAL APPROPRIATIONS &amp; TRANSFERS</b>	<u>\$ 633,037,996</u>	<u>\$ (1,196,289)</u>	<u>\$ 631,841,707</u>