

Financial Services  
 Richard H. Hinds, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 1, FY 2012-13 CAPITAL OUTLAY FUNDS  
 MID-YEAR 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 the budget adoption.

<b>I. REVENUES AND OTHER SOURCES</b>	<b>Increase (Decrease)</b>
<b>A. Local Revenues – Miscellaneous Receipts</b>	\$ 682,956

Recognize receipts as follows:

Concurrency	\$ 91,681
Donations	575,751
Pre-Litigation Settlement	11,625
Miscellaneous	<u>3,899</u>
<b>Total</b>	<b><u>\$682,956</u></b>

<b>B. Local Revenues – Contributions</b>	(3,750,000)
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Reclassify revenue source per the Interlocal Agreement with the Village of Key Biscayne.

<b>C. Local Revenues – Impact Fees</b>	7,000,000
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Increase impact fees as a result of updated projections as follows:

Benefit District	Adopted Amount	Projected Amount	Change
East	\$3,452,281	\$ 8,314,506	\$4,862,225
Northwest	1,377,070	2,862,543	1,485,473
Southwest	1,103,133	1,678,857	575,724
Admin. Fund	67,516	144,094	76,578
<b>Total</b>	<b>\$6,000,000</b>	<b>\$13,000,000</b>	<b>\$7,000,000</b>

	<b>Increase (Decrease)</b>
<b>II. REVENUES AND OTHER SOURCES (cont'd)</b>	
<b>D. Non-Revenue Sources – Construction Agreement</b>	\$ 3,750,000
Reclassify revenue source per the Interlocal Agreement with the Village of Key Biscayne.	
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<b>TOTAL INCREASE IN REVENUES AND OTHER SOURCES</b>	<b><u>\$7,682,956</u></b>

**II. APPROPRIATIONS**

**Increase  
(Decrease)**

- A. Increase appropriations for construction management related to concurrency. \$ 91,681
- B. Increase appropriations in the amount of receipts from proffered funds in accordance to the monetary donation memos for the following schools: 575,751

Norland Elementary	\$	18,576
Madie Ives Elementary		54,000
Michael Krop Senior		384,624
Highland Oaks Middle		67,800
Lamar Louise Curry Middle		<u>50,751</u>
Total		<u>\$ 575,751</u>

- C. Increase appropriations for project A01032 at Dr. Manuel C. Barreiro Elementary in the amount of receipts from pre-litigation settlement as approved by the Board on September 5, 2012, Agenda Item G-4. 11,625
- D. Increase appropriations for project number 01226200 at Academy for International Education Charter for electrical work for 15 computers in the amount of receipts from the school's contribution. 3,459
- E. Reclassify appropriations from non-developmental Impact Contributions to DIC funds in accordance to the corresponding DIC memos. 0

	DIC	Non-DIC
Palmetto Middle	\$ 14,481	\$ (14,481)
Paul Bell Middle	<u>5,000</u>	<u>(5,000)</u>
Total	\$ 19,481	\$ (19,481)

- F. Decrease construction management according to updated projections. (4,000,000)
- G. Increase Transfer to Operating Budget to cover existing eligible maintenance costs. 4,000,000
- H. Establish Debt Service Reserves to comply with impact fee restrictions. 2,400,002
- I. Increase Capital Outlay contingency to balance. 4,600,438

**TOTAL INCREASE IN APPROPRIATIONS**

**\$7,682,956**

### III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from July 1, 2012 to January 27, 2013 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	\$ 192,452	\$ -	\$ 192,452
Audio Visual Materials	2,827	-	2,827
Building & Additions	(3,331,508)	(3,857,568)	(7,189,076)
Equipment	1,144,186	-	1,144,186
Sites	(52,976)	-	(52,976)
Site Improvements	5,117,743	30,201	5,147,944
Remodeling and Renovations	(3,526,980)	509,883	(3,017,097)
Software	276,740	-	276,740
Dues and Fees	75,418	-	75,418
Transfer to General Fund	-	4,000,000	4,000,000
Undistributed Contingency/Reserves	102,098	7,000,440	7,102,538
Total	\$ -	\$ 7,682,956	\$ 7,682,956

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

1. adopt Resolution No. 1, FY 2012-13 Capital Outlay Budget Funds Mid-year Budget Review, increasing revenues, appropriations, and reserves by \$7,682,956 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. 1, FY 2012-13 Capital Outlay Funds Mid-Year Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 FY 2012-13 CAPITAL OUTLAY FUNDS  
 SUMMARY OF REVENUES AND APPROPRIATIONS  
 RESOLUTION NO. 1**

<b>REVENUES</b>	<b>ADOPTED BUDGET 09/05/2012</b>	<b>INCREASE (DECREASE)</b>	<b>AMENDED BUDGET 03/13/2013</b>
<b>STATE</b>			
CO & DS Distribution	\$ 1,536,347	\$ -	\$ 1,536,347
Charter School Capital Outlay	14,560,463	-	14,560,463
<b>Total State</b>	<u>\$ 16,096,810</u>	<u>\$ -</u>	<u>\$ 16,096,810</u>
<b>LOCAL</b>			
Optional Millage Levy	\$ 308,096,857	\$ -	\$ 308,096,857
Interest on Investments	342,000	-	342,000
Contribution - Village of Key Biscayne	5,500,000	(3,750,000)	1,750,000
Contribution - City of Sunny Isles	2,000,000	-	2,000,000
Donations/Rebates/Settlements/Concurrency	-	682,956	682,956
Impact Fees	6,000,000	7,000,000	13,000,000
<b>Total Local</b>	<u>\$ 321,938,857</u>	<u>\$ 3,932,956</u>	<u>\$ 325,871,813</u>
<b>TOTAL REVENUES</b>	<u>\$ 338,035,667</u>	<u>\$ 3,932,956</u>	<u>\$ 341,968,623</u>
<b>FUND BALANCES FROM PRIOR YEAR</b>	134,954,535	-	134,954,535
<b>NON-REVENUE SOURCES</b>			
Construction Agreement - Village of Key Biscayne	\$ -	\$ 3,750,000	\$ 3,750,000
Construction Agreement - City of Sunny Isles	1,600,000	-	1,600,000
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<u>\$ 474,590,202</u>	<u>\$ 7,682,956</u>	<u>\$ 482,273,158</u>
<b>APPROPRIATIONS</b>			
Library Books	\$ 452,242	\$ 192,452	\$ 644,694
Audio Visual Materials	212,609	2,827	215,436
Buildings and Additions	56,071,627	(7,189,076)	48,882,551
Equipment	8,916,220	1,144,186	10,060,406
Site Purchase	180,104	(52,976)	127,128
Site Improvements	7,749,207	5,147,944	12,897,151
Remodeling and Renovations	84,303,204	(3,017,097)	81,286,107
Computer Software	221,076	276,740	497,816
Dues & Fees	189,352	75,418	264,770
Reserves/Contingencies	5,000,000	7,102,538	12,102,538
<b>TOTAL APPROPRIATIONS</b>	<u>\$ 163,295,641</u>	<u>\$ 3,682,956</u>	<u>\$ 166,978,597</u>
<b>TRANSFERS/FUND BALANCE</b>			
Transfer to General Fund	\$ 129,854,163	\$ 4,000,000	133,854,163
Transfer to Debt Service	181,440,398	-	181,440,398
<b>TOTAL APPROPRIATIONS &amp; TRANSFERS</b>	<u>\$ 474,590,202</u>	<u>\$ 7,682,956</u>	<u>\$ 482,273,158</u>