Office of Superintendent of Schools
Board Meeting of July 25, 2013

July 18, 2013

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: **TENTATIVE ADOPTION OF THE FY 2013-14 BUDGET**

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

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

The Board received the Tentative Budget Recommendation for FY 2013-14 on July 8, 2013, which included proposed millage rates, projected revenues and recommended appropriations for the General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds, Proprietary Fund and Fiduciary Fund.

At the July 17, 2013 meeting, the Board authorized the Superintendent to advertise the tentative budget and property tax millage rates for these funds as well as all related public notices required by Florida Statutes.

The Tentative Budget Recommendation consisted of the following documents:

- **FY 2013-14 Tentative Budget, Executive Summary**, which identifies policy issues and summarizes and analyzes projected revenues and proposed appropriations for all parts (funds) of the budget.

- **FY 2013-14 Tentative Budget Workpapers** which provide details of appropriations in the operating budget (General Fund).

As authorized by the Board, the budget advertisement will be based upon the documents listed above, and the millage rate for Required Local Effort adjusted to the level certified by the Commissioner of Education on July 16, 2013, based upon statewide assessed values of taxable property.

The FY 2013-14 budget consists of the documents listed above and the ***School Allocation Plan*** which identify the formulas used to develop personnel, materials, and supply allocations to the schools.

Final adoption of the FY 2013-14 budget is scheduled for September 3, 2013. It is desirable, however, that minimal changes be made at final budget adoption, since schools and departments use the tentative adopted budget to hire personnel and complete ordering of materials for the opening of the 2013-14 fiscal year.

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The following documents are provided:

- Recommended changes to the budget subsequent to the FY 2013-14 Tentative Budget – Executive Summary (Attachment A)

- A FY 2013-14 Budget Summary, similar to that advertised pursuant to the law (Attachment B)

The **School Allocation Plan** will be distributed to the Board under separate cover on July 22, 2013.

NOTE: This item is one of two items which are part of the 6:00 p.m. public hearing, which should be discussed only at that time and should be approved second.

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

1. tentatively adopt the FY 2013-14 Annual Budget, which consists of the budget approved for advertising on July 17, 2013, as shown on Attachment A, and including any amendments approved by the Board following the public hearing on July 25, 2013; and

2. approve the FY 2013-14 *School Allocation Plan*.

ATTACHMENT A

CHANGES INCORPORATED IN THE FY 2013-14 TENTATIVE BUDGET RECOMMENDED FOR ADOPTION JULY 25, 2013

GENERAL FUND

Revenue Changes	AMOUNT
1. Increase Florida Education Finance Program (FEFP) State revenue due to a decrease in the Required Local Effort (RLE) millage levy rate certified by the Commissioner of Education.	$ 23,334,283
2. Adjust local revenue due to a decrease in the State mandated RLE millage levy reflected in the Executive Summary (from 5.508 to 5.396) certified by the Commissioner of Education on July 16, 2013.	(23,127,784)
3. Decrease State revenue due to a proration to State funds available per FEFP 2nd calculation.	(309,558)
4. Decrease Virtual Education Contribution based on FEFP 2nd calculation.	(2,472)
Total Revenue Changes	**$ (105,531)**

Appropriation Changes	
1. Adjust Reserve for Tax Roll Yield to balance.	**$ (105,531)**
Total Appropriation Changes	**$ (105,531)**

CHANGES INCORPORATED IN THE FY 2013-14 TENTATIVE BUDGET
RECOMMENDED FOR ADOPTION
JULY 25, 2013

DEBT SERVICE

Revenue Changes	AMOUNT
Increase property taxes based on an increase in the Debt Service Levy from .285 to .333 as a result of the historic tax roll yield shortfall in the Debt Service Fund.	$ 9,911,908
Total Revenue Changes	**$ 9,911,908**

Appropriation Changes	
Increase Fund Balance.	$ 9,911,908
Total Appropriation Changes	**$ 9,911,908**

ATTACHMENT B

PROPOSED MILLAGE LEVIES:	
Operating:	
Required Local Effort	5.396
Discretionary Operating	0.687
Debt Service	0.333
Capital Outlay	1.500
Discretionary Capital Outlay	0.061
Total Millage	7.977

BUDGET SUMMARY

THE PROPOSED OPERATING BUDGET EXPENDITURES OF MIAMI-DADE COUNTY PUBLIC SCHOOLS ARE 1.8% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.

FISCAL YEAR 2013-2014

REVENUES	GENERAL FUND	DEBT SERVICE FUNDS	CAPITAL OUTLAY FUNDS	SPECIAL REVENUE FUNDS	PROPRIETARY FUND	FIDUCIARY FUND	TOTAL ALL FUNDS
Federal	$ 17,543,686	$ -	$ -	$ 508,084,971	$ -	$ -	$ 525,628,657
State	1,260,169,995	13,818,668	16,096,810	2,176,060	-	-	1,292,261,533
Local	1,330,912,451	70,336,906	351,711,504	24,723,821	365,473,864	2,221,462	2,145,380,008
TOTAL REVENUES	$ 2,608,626,132	$ 84,155,574	$ 367,808,314	$ 534,984,852	$ 365,473,864	$ 2,221,462	$ 3,963,270,198
Transfers In	148,181,034	200,336,809	-	-	-	-	348,517,843
Non Revenue Sources	-	-	363,450,000	-	-	-	363,450,000
Fund Balance/Net Assets	138,479,970	84,399,281	56,474,717	7,691,133	24,839,982	22,095,586	333,980,669
TOTALS	$ 2,895,287,136	$ 368,891,664	$ 787,733,031	$ 542,675,985	$ 390,313,846	$ 24,317,048	$ 5,009,218,710
Less: Transfers							(348,517,843)
Less: Proprietary Funds							(390,313,846)
TOTAL ALL FUNDS							$ 4,270,387,021

APPROPRIATIONS							
Instruction	$ 1,923,289,083	$ -	$ -	$ 234,140,144	$ -	$ -	$ 2,157,429,227
Pupil Personnel	91,312,708	-	-	30,927,473	-	-	122,240,181
Instructional Media Services	27,779,506	-	-	2,103,445	-	-	29,882,951
Instructional & Curriculum Dev.	21,236,454	-	-	30,618,661	-	-	51,855,115
Instructional Staff Training	1,758,082	-	-	49,518,997	-	-	51,277,079
Instructional Support	28,091,436	-	-	5,758,400	-	-	33,849,836
Board of Education	6,987,828	-	-	-	-	-	6,987,828
General Administration	4,167,767	-	-	9,909,833	-	-	14,077,600
School Administration	174,144,437	-	-	65,041	-	-	174,209,478
Facilities - Other	-	-	433,389,915	2,339,562	-	-	435,729,477
Fiscal Services	12,665,354	-	-	-	-	3,772,000	16,437,354
Food Services	-	-	-	157,900,984	-	-	157,900,984
Central Services	47,210,166	-	-	2,951,372	358,302,218	34,000	408,497,756
Pupil Transportation Services	69,475,860	-	-	6,438,050	-	-	75,913,910
Operation of Plant	267,483,238	-	-	752,809	-	-	268,236,047
Maintenance of Plant	93,173,733	-	-	-	-	-	93,173,733
General Support	2,022,241	-	-	511,713	-	-	2,533,954
Community Services	29,957,012	-	-	1,585,580	-	-	31,542,592
Debt Services	520,000	293,248,513	-	-	-	-	293,768,513
TOTAL APPROPRIATIONS	$ 2,801,274,905	$ 293,248,513	$ 433,389,915	$ 535,522,064	$ 358,302,218	$ 3,806,000	$ 4,425,543,615
Transfers to Other Funds	2,687,361	-	345,830,482	-	-	-	348,517,843
Reserve for Tax Roll Yield	16,112,970	-	-	-	-	-	16,112,970
Fund Balance/Net Assets	75,211,900	75,643,151	8,512,634	7,153,921	32,011,628	20,511,048	219,044,282
TOTALS	$ 2,895,287,136	$ 368,891,664	$ 787,733,031	$ 542,675,985	$ 390,313,846	$ 24,317,048	$ 5,009,218,710
Less:Transfers							(348,517,843)
Less: Proprietary Funds							(390,313,846)
TOTAL ALL FUNDS							$ 4,270,387,021