

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 1, FY 2013-14 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 budget adoption.

I. REVENUES AND OTHER SOURCES **Increase
(Decrease)**

A. State Revenues – Charter School Capital Outlay **\$(1,078,589)**

Decrease revenue to reflect the Florida Department of Education's (FLDOE) latest projection.

B. Local Revenues – Miscellaneous Receipts **789,282**

Recognize receipts as follows:

Concurrency	\$ 94,821
Legal Settlement	68,637
Downtown Doral Charter School	612,263
Donation - Southwood Middle	12,000
Donation – Treasure Island Elementary	1,500
Miscellaneous	61
Total	<u>\$ 789,282</u>

C. Local Revenues – Impact Fees **(2,000,000)**

Decrease impact fees to reflect updated projections as follows:

Benefit District	Adopted Amount	Projected Amount	Change
East	\$13,456,261	\$13,966,090	\$ 509,829
Northwest	5,026,005	3,261,838	(1,764,167)
Southwest	3,276,905	2,545,965	(730,940)
Admin. Fund	240,829	226,107	(14,722)
Total	\$22,000,000	\$20,000,000	<u>\$(2,000,000)</u>

TOTAL DECREASE IN REVENUES AND OTHER SOURCES **\$(2,289,307)**

II. APPROPRIATIONS

**Increase
(Decrease)**

A. Increase appropriations for construction management related to concurrency.	\$ 94,821
B. Increase appropriations for Downtown Doral Charter Elementary, Project #01224800.	612,263
C. Increase appropriations for Southwood Middle, Project #01346800 to include the repair and renovation of marquee.	12,000
D. Increase appropriations for Treasure Island Elementary, Project #1153 for the purchase of a panic gate.	1,500
E. Increase appropriations for South Dade Middle, for Project #A01029 for the demolition and removal of defective soffits.	68,637
F. Decrease facilities project appropriations to reflect close out of Qualified Zone Academy Bonds.	(7,104,537)
G. Increase appropriations for software and technology needs.	2,008,040
H. Increase appropriations for iMath at Campbell Drive Middle, Project #01343200.	450,000
I. Increase appropriations for iTech at Miami Springs Senior, Project #01295100.	400,000
J. Increase appropriations for A/C installations.	1,246,497
K. Increase appropriations for architect planning in program 00120000.	61
L. Increase the transfer to the General Fund as follows:	1,921,411
Decrease FLDOE Charter Schools Capital Outlay	\$(1,078,589)
Increase for projected eligible maintenance expenditures	<u>3,000,000</u>
	\$ 1,921,411

II. APPROPRIATIONS (cont'd)

**Increase
(Decrease)**

M. Reclassify appropriations in General Obligation Bonds (GOB) capital projects and technology appropriations to align expenditures to implementation costs in support of the GOB Capital Program and Technology Initiative:	0
Decrease capital project appropriations	\$ (854,756)
Decrease technology purchases	<u>(735,753)</u>
subtotal	\$(1,590,509)
Increase staff salaries to GOB	\$ 854,756
Increase Technology staff salaries to GOB	<u>735,753</u>
subtotal	\$ 1,590,509
N. Decrease Capital Outlay contingency to balance.	<u>(2,000,000)</u>
TOTAL DECREASE IN APPROPRIATIONS	<u>\$ (2,289,307)</u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from August
- B. 23, 2013 to January 13, 2014 as a result of Technical Review Committee meetings, appropriation reclassifications, and prior Board approved project budget adjustments.
- C. Appropriations for approval at this Board Meeting.
- D. Net effect of total changes to Appropriations.

	A	B	C
Library Books	\$ (86,008)	\$ -	\$ (86,008)
Audio Visual Materials	(60,389)	-	(60,389)
Building & Additions	24,397,477	775,721	25,173,198
Equipment	10,868,389	78,857	10,947,246
Sites	67,500	-	67,500
Site Improvements	1,319,979	12,061	1,332,040
Remodeling and Renovations	(36,738,390)	(5,006,540)	(41,744,930)
Software	71,604	1,929,183	2,000,787
Dues and Fees	-	-	-
Transfer to General Fund	-	1,921,411	1,921,411
Interfund Transfer	-	-	-
Undistributed Contingency/Reserves	159,838	(2,000,000)	(1,840,162)
Total	\$ -	\$ (2,289,307)	\$ (2,289,307)

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

1. adopt Resolution No. 1, FY 2013-14 Capital Outlay Budget Funds Mid-year Budget Review, decreasing revenues, appropriations, and reserves by \$2,289,307 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 2013-14 Capital Outlay Funds Mid-Year Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2013-14 CAPITAL OUTLAY FUNDS
SUMMARY OF REVENUES AND APPROPRIATIONS
RESOLUTION NO. 1**

	ADOPTED BUDGET 09/03/2013	INCREASE (DECREASE)	AMENDED BUDGET 02/12/2014
REVENUES			
STATE			
CO & DS Distribution	\$ 1,551,541	\$ -	\$ 1,551,541
Charter School Capital Outlay	21,574,572	(1,078,589)	20,495,983
Total State	<u>\$ 23,126,113</u>	<u>\$ (1,078,589)</u>	<u>\$ 22,047,524</u>
LOCAL			
Optional Millage Levy	\$ 322,343,504	\$ -	\$ 322,343,504
Interest on Investments	405,000	-	405,000
Contribution - Village of Key Biscayne	7,000,000	-	7,000,000
Donations/Rebates/Settlements/Concurrency	135,573	789,282	924,855
Impact Fees	22,000,000	(2,000,000)	20,000,000
Total Local	<u>\$ 351,884,077</u>	<u>\$ (1,210,718)</u>	<u>\$ 350,673,359</u>
TOTAL REVENUES	<u>\$ 375,010,190</u>	<u>\$ (2,289,307)</u>	<u>\$ 372,720,883</u>
FUND BALANCES FROM PRIOR YEAR	68,790,711	-	68,790,711
NON-REVENUE SOURCES			
Proceeds from General Obligation Bonds	\$ 429,842,300	\$ -	\$ 429,842,300
Premium on Sale of General Obligation Bonds	11,093,203	-	11,093,203
Master Equipment Lease	63,450,000	-	63,450,000
Interfund Transfer	7,726,143	-	7,726,143
TOTAL REVENUES & OTHER SOURCES	<u>\$ 955,912,547</u>	<u>\$ (2,289,307)</u>	<u>\$ 953,623,240</u>
APPROPRIATIONS			
Library Books	\$ 226,009	\$ (86,008)	\$ 140,001
Audio Visual Materials	88,589	(60,389)	28,200
Buildings and Additions	66,793,009	25,173,198	91,966,207
Equipment	122,829,786	10,947,246	133,777,032
Site Purchase	126,062	67,500	193,562
Site Improvements	6,593,796	1,332,040	7,925,836
Remodeling and Renovations	387,016,949	(41,744,930)	345,272,019
Computer Software	396,408	2,000,787	2,397,195
Dues & Fees	1,284,072	-	1,284,072
Reserves/Contingencies	9,355,712	(1,840,162)	7,515,550
TOTAL APPROPRIATIONS	<u>\$ 594,710,392</u>	<u>\$ (4,210,718)</u>	<u>\$ 590,499,674</u>
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 155,195,143	\$ 1,921,411	\$ 157,116,554
Transfer to Debt Service	198,280,869	-	198,280,869
Interfund Transfer	7,726,143	-	7,726,143
TOTAL APPROPRIATIONS & TRANSFERS	<u>\$ 955,912,547</u>	<u>\$ (2,289,307)</u>	<u>\$ 953,623,240</u>