

Financial Services  
 Mrs. Judith M. Marte, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 2, FY 2014-15 CAPITAL OUTLAY FUNDS  
 SPRING BUDGET REVIEW**

**COMMITTEE: FISCAL ACCOUNTABILITY**

**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 Resolution 1.

|                                                                                                                                                                               | <b>Increase<br/>(Decrease)</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| <b>I. REVENUES AND OTHER SOURCES</b>                                                                                                                                          |                                |
| <b>A. State Revenues – Miscellaneous State Revenue</b>                                                                                                                        | <b>\$ 479,151</b>              |
| Recognize fuel tax rebates.                                                                                                                                                   |                                |
| <b>B. State Revenues – Charter School Capital Outlay</b>                                                                                                                      | <b>(400,473)</b>               |
| Decrease the Transfer to the General Fund to agree to the amended charter school capital outlay funding projected from the Department of Education (DOE) based on actual FTE. |                                |
| <b>C. Local Revenues – Property Taxes</b>                                                                                                                                     | <b>(7,000,000)</b>             |
| Decrease revenue to reflect projected decrease in tax collections.                                                                                                            |                                |
| <b>D. Local Revenues – Interest on Investments</b>                                                                                                                            | <b>149,000</b>                 |
| Increase revenue to reflect current projections.                                                                                                                              |                                |
| <b>E. Local Revenues – Miscellaneous Receipts</b>                                                                                                                             | <b>406,998</b>                 |
| Recognize receipts as follows:                                                                                                                                                |                                |
| Concurrency                                                                                                                                                                   | \$ 146,063                     |
| Reimbursement – Feinberg/Fisher K-8                                                                                                                                           | 43,402                         |
| Reimbursement - Surplus Portables                                                                                                                                             | 26,406                         |
| Donation – North Beach El. PTA                                                                                                                                                | 18,417                         |
| Reimbursement – Southwest Miami Sr.                                                                                                                                           | 2,700                          |
| Developmental Impact Contributions (DICs)                                                                                                                                     | 170,010                        |
| <b>Total</b>                                                                                                                                                                  | <b>\$ 406,998</b>              |

**REVENUES AND OTHER SOURCES (continued)**

**Increase  
(Decrease)**

**F. Local Revenues – Impact Fees**

5,000,000

Increase impact fees to reflect updated projections as follows:

| Benefit District | Amended Amount      | Projected Amount    | Change              |
|------------------|---------------------|---------------------|---------------------|
| East             | \$17,495,773        | \$12,310,171        | \$ 5,185,602        |
| Northwest        | 3,124,945           | 4,037,374           | (912,429)           |
| Southwest        | 6,893,983           | 6,241,599           | 652,384             |
| Admin. Fund      | 285,299             | 210,856             | 74,443              |
| <b>Total</b>     | <b>\$27,800,000</b> | <b>\$22,800,000</b> | <b>\$ 5,000,000</b> |

**G. Non-Revenue Sources – Sale of Land**

7,250,000

Recognize revenue to reflect sale of land.

**H. Non - Revenue Sources – Master Equipment Lease (MEL)**

4,358,029

Increase revenue to reflect anticipated sale.

**TOTAL INCREASE IN REVENUES AND OTHER SOURCES**

**\$ 10,242,705**

**II. APPROPRIATIONS**

|                                                                                                                                                        | <b>Increase<br/>(Decrease)</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| A. Increase appropriations for construction management related to concurrency and impact fee administration.                                           | \$ 220,506                     |
| B. Increase appropriations for Feinberg/Fisher K-8 for the reimbursement of drainage Project #JC130113 for \$9,640 and Project #01203500 for \$33,762. | 43,402                         |
| C. Increase appropriations for the reimbursement of the cost of portable/structural disconnections and site restoration for the following schools:     | 26,406                         |
| Claude Pepper Elementary                                                                                                                               | \$ 8,562                       |
| Greenglade Elementary                                                                                                                                  | 8,301                          |
| Village Green Elementary                                                                                                                               | <u>9,543</u>                   |
|                                                                                                                                                        | \$ 26,406                      |
| D. Increase appropriations for North Beach Elementary for Project #01351000 for field work.                                                            | 18,417                         |
| E. Increase appropriations for Southwest Miami Senior for Project #01447600 for upgrade of cell tower and equipment by Verizon.                        | 2,700                          |
| F. Increase appropriations for Program 13200000 – Off Site Road Improvements.                                                                          | 479,151                        |
| G. Increase appropriations for MAST @Homestead for Main Project #01295700.                                                                             | 170,010                        |
| H. Allocate reserves for DICs to the appropriate school projects as follows:                                                                           | 0                              |
| DICs Reserves                                                                                                                                          | (\$ 615,851)                   |
| Crestview El. (Pelican Cove)                                                                                                                           | 291,648                        |
| Crestview El. (Garoe Holdings)                                                                                                                         | 88,800                         |
| Joe Hall El. (Rincon de San Lazaro)                                                                                                                    | 85,800                         |
| Joe Hall El. (Palmera at Coral Way)                                                                                                                    | 32,010                         |
| Lamar Louise Curry Md. (Homestar of West Dade)                                                                                                         | 47,497                         |
| Miami Sunset Sr. (Green Turtle a/k/a Cosmos)                                                                                                           | <u>70,096</u>                  |
|                                                                                                                                                        | \$ 0                           |
| I. Increase appropriations for vehicle purchases including dues and fees of \$16,500.                                                                  | 4,358,029                      |
| J. Decrease transfer to General Fund to reflect Charter School Capital Outlay revenue.                                                                 | (400,473)                      |

**APPROPRIATIONS (continued)**

|                                                                                                              | <b>Increase<br/>(Decrease)</b> |
|--------------------------------------------------------------------------------------------------------------|--------------------------------|
| K. Increase appropriations for MAST Academy.                                                                 | 1,500,000                      |
| L. Increase appropriations for HVAC.                                                                         | 1,364,205                      |
| M. Increase appropriations for Richmond Heights Middle.                                                      | 800,000                        |
| N. Increase appropriations for Bay Harbor Elementary.                                                        | 300,000                        |
| O. Increase appropriations for MAST @ Homestead.                                                             | 652,384                        |
| P. Increase appropriations to recognize a General Obligation Bond (GOB) Reserve.                             | 1,221,397                      |
| Q. Increase appropriations for Comprehensive Needs including Safety to Life projects and termite mitigation. | 1,032,302                      |
| R. Increase appropriations for District Priority Projects.                                                   | 7,250,000                      |
| S. Decrease millage reserves.                                                                                | (8,944,731)                    |
| T. Increase contingency/reserves.                                                                            | 149,000                        |
| <b>TOTAL INCREASE IN APPROPRIATIONS</b>                                                                      | <b><u>\$ 10,242,705</u></b>    |

### III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from January 6, 2015 to March 30, 2015 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                      | \$ 106,655  | \$ -          | \$ 106,655    |
| Building & Additions               | (657,025)   | 11,705,884    | 11,048,859    |
| Equipment                          | (1,182,496) | -             | (1,182,496)   |
| Motor Vehicles                     | -           | 4,341,529     | 4,341,529     |
| Sites                              | 4,347       | -             | 4,347         |
| Site Improvements                  | 1,097,289   | 497,568       | 1,594,857     |
| Remodeling and Renovations         | (888,855)   | 3,254,876     | 2,366,021     |
| Software                           | 1,151,895   | -             | 1,151,895     |
| Dues and Fees                      | -           | 16,500        | 16,500        |
| Transfer to General Fund           | -           | (400,473)     | (400,473)     |
| Undistributed Contingency/Reserves | 368,190     | (9,173,179)   | (8,804,989)   |
| Total                              | \$ -        | \$ 10,242,705 | \$ 10,242,705 |

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

1. adopt Resolution No. 2, FY 2014-15 Capital Outlay Funds Spring Budget Review, increasing revenues, appropriations, and reserves by \$10,242,705 and documenting estimated changes in object codes, as described above and summarized on page 6.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 2, FY 2014-15 Capital Outlay Funds Spring Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 FY 2014-15 CAPITAL OUTLAY FUNDS  
 SUMMARY OF REVENUES AND APPROPRIATIONS  
 RESOLUTION NO. 2**

| REVENUES                                       | AMENDED<br>BUDGET<br>2/11/2015 | INCREASE<br>(DECREASE) | AMENDED<br>BUDGET<br>05/13/2015 |
|------------------------------------------------|--------------------------------|------------------------|---------------------------------|
| <b>STATE</b>                                   |                                |                        |                                 |
| CO & DS Distribution                           | \$ 1,455,758                   | \$ -                   | \$ 1,455,758                    |
| Public Education Capital Outlay (PECO)         | 5,987,342                      | -                      | 5,987,342                       |
| Fuel Tax Rebates                               | -                              | 479,151                | 479,151                         |
| Charter School Capital Outlay                  | 19,755,942                     | (400,473)              | 19,355,469                      |
| <b>Total State</b>                             | <b>\$ 27,199,042</b>           | <b>\$ 78,678</b>       | <b>\$ 27,277,720</b>            |
| <b>LOCAL</b>                                   |                                |                        |                                 |
| Optional Millage Levy                          | \$ 351,866,412                 | \$ (7,000,000)         | \$ 344,866,412                  |
| Interest on Investments                        | 336,000                        | 149,000                | 485,000                         |
| Contribution - Village of Key Biscayne         | 8,250,000                      | -                      | 8,250,000                       |
| Contribution - City of Homestead               | 775,000                        | -                      | 775,000                         |
| Ground Lease - Downtown Doral Charter          | 4,500,000                      | -                      | 4,500,000                       |
| Construction Contract - Downtown Doral Charter | 7,815,306                      | -                      | 7,815,306                       |
| Donations/Rebates/Settlements/Concurrency      | 1,784,678                      | 406,998                | 2,191,676                       |
| Insurance Recoveries                           | 64,448                         | -                      | 64,448                          |
| Impact Fees                                    | 22,800,000                     | 5,000,000              | 27,800,000                      |
| <b>Total Local</b>                             | <b>\$ 398,191,844</b>          | <b>\$ (1,444,002)</b>  | <b>\$ 396,747,842</b>           |
| <b>TOTAL REVENUES</b>                          | <b>\$ 425,390,886</b>          | <b>\$ (1,365,324)</b>  | <b>\$ 424,025,562</b>           |
| <b>FUND BALANCES FROM PRIOR YEAR</b>           | <b>326,892,330</b>             | <b>-</b>               | <b>326,892,330</b>              |
| <b>NON-REVENUE SOURCES</b>                     |                                |                        |                                 |
| Proceeds from General Obligation Bonds         | \$ 398,636,385                 | \$ -                   | \$ 398,636,385                  |
| Proceeds from the Sale of Land                 | -                              | \$ 7,250,000           | 7,250,000                       |
| Master Equipment Lease (MEL)                   | 27,461,140                     | 4,358,029              | 31,819,169                      |
| <b>TOTAL REVENUES &amp; OTHER SOURCES</b>      | <b>\$ 1,178,380,741</b>        | <b>\$ 10,242,705</b>   | <b>\$1,188,623,446</b>          |
| <b>APPROPRIATIONS</b>                          |                                |                        |                                 |
| Library Books                                  | \$ 28,421                      | \$ 106,655             | \$ 135,076                      |
| Audio Visual Materials                         | 27,571                         | -                      | 27,571                          |
| Buildings and Additions                        | 192,666,732                    | 11,048,859             | 203,715,591                     |
| Equipment                                      | 102,481,281                    | (1,182,496)            | 101,298,785                     |
| Motor Vehicles                                 | -                              | 4,341,529              | 4,341,529                       |
| Site Purchase                                  | 4,117,015                      | 4,347                  | 4,121,362                       |
| Site Improvements                              | 10,531,839                     | 1,594,857              | 12,126,696                      |
| Remodeling and Renovations                     | 492,207,074                    | 2,366,021              | 494,573,095                     |
| Computer Software                              | 421,267                        | 1,151,895              | 1,573,162                       |
| Dues & Fees                                    | 338,070                        | 16,500                 | 354,570                         |
| Reserves/Contingencies                         | 9,322,179                      | (8,804,989)            | 517,190                         |
| <b>TOTAL APPROPRIATIONS</b>                    | <b>\$ 812,141,449</b>          | <b>\$ 10,643,178</b>   | <b>\$ 822,784,627</b>           |
| <b>TRANSFERS/FUND BALANCE</b>                  |                                |                        |                                 |
| Transfer to General Fund                       | \$ 161,422,829                 | \$ (400,473)           | \$ 161,022,356                  |
| Transfer to Debt Service                       | 204,816,463                    | -                      | 204,816,463                     |
| <b>TOTAL APPROPRIATIONS &amp; TRANSFERS</b>    | <b>\$ 1,178,380,741</b>        | <b>\$ 10,242,705</b>   | <b>\$1,188,623,446</b>          |