

Financial Services
Mr. Ron Y. Steiger, Chief Financial Officer

SUBJECT: FINAL ADOPTION OF THE FY 2019-20 BUDGET

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

On July 24, 2019, the Board tentatively adopted the FY 2019-20 budget following the first public hearing on the budget prescribed by Chapter 200, Florida Statutes. That tentative adopted budget included proposed millage rates, projected revenues and recommended appropriations for FY 2019-20 for the General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds, Internal Service Fund and Fiduciary Fund. Changes to Revenues, Appropriations and Fund Balances from the budgets which were tentatively adopted on July 24, 2019 are attached for all funds.

The FY 2019-20 State Budget Forms (All Funds) will be provided to the School Board under separate cover and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

NOTE: This item is one of three items which are part of the 6:00 p.m. public budget hearing, which should only be discussed at that time and which should be approved after the Millage Levy Resolution for FY 2019-20 and after the Five-Year Facilities Work Program.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, adopt the FY 2019-20 Annual Budget by approving changes from the Tentative Adopted Budget as enumerated on pages 2 through 12 and the revenues and appropriations delineated on the official state budget forms and including any amendments approved by the Board following the public hearing on September 4, 2019.

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

GENERAL FUND

| REVENUES/BEGINNING FUND BALANCE | Increase (Decrease) |
|--|--------------------------------|
| 1. Increase Beginning Fund Balance to conform to final year-end closing. | \$ 19,689,338 |
| Total Revenues/Beginning Fund Balance Increase | <u>\$ 19,689,338</u> |
| APPROPRIATIONS | |
| 1. Increase appropriations for 18 teacher and 18 paraprofessional positions for VPK program expansion, partially offset by Title I funds. | 966,022 |
| 2. Increase appropriations for the purchase of Drivers Education vehicles which will be reimbursed to the District by Miami-Dade County. | 432,000 |
| 3. Provide budget for the federal lobbying contract. | 108,000 |
| 4. Increase appropriations for yearly licenses and maintenance costs associated with the Treasury system upgrade. | 82,800 |
| 5. Increase appropriations for rebudgets including encumbrances, selected available balances and state categorical available balances carried forward from the prior year. | 46,044,558 |
| 6. Increase Tax shortfall reserve for 2019-20. | 2,851,553 |
| 7. Eliminate appropriation for Tax Roll Yield Reserve for prior year. | (30,795,595) |
| Total Appropriations Increase | <u>\$ 19,689,338</u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

DEBT SERVICE FUNDS

| REVENUES AND OTHER SOURCES | <u>Increase (Decrease)</u> |
|--|---------------------------------------|
| 1. Increase Beginning Fund Balance to reflect actual year end results for FY 2018-19. | \$ 4,800,487 |
| 2. Decrease projected state revenues for capital outlay and debt service withheld for State Board of Education/Capital Outlay Bond Indebtedness. | (13,560) |
| 3. Recognize proceeds from the advance refunding of Build America Bonds (BABs) with an anticipated closing of 6/15/2020. | 28,100,000 |
| 4. Increase the Transfer in from Capital to cover a portion of the issuance costs related to the BABs refunding. | 91,250 |
| Total Revenues, Beginning Fund Balance and Other Sources Increase | <u>\$ 32,978,177</u> |

| APPROPRIATIONS | <u>Increase (Decrease)</u> |
|---|---------------------------------------|
| 1. Decrease projected principal payments for SBE/COBI bonds. | \$ (15,000) |
| 2. Increase projected interest payments for SBE/COBI bonds. | 1,440 |
| 3. Increase the escrow deposit to reflect the advance BABs refunding. | 27,990,000 |
| 4. Increase issuance costs resulting from the BABs debt refunding. | 201,250 |
| 5. Increase projected ending fund balance. | 4,800,487 |
| Total Appropriations and Fund Balance Increase | <u>\$ 32,978,177</u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

CAPITAL OUTLAY FUNDS

| REVENUES AND OTHER SOURCES | <u>Increase (Decrease)</u> | | | | | | |
|---|---------------------------------------|--------------|---|----------------|-------|--------------|--|
| 1. Decrease Beginning Fund Balance to reflect actual results for FY 2018-19. | \$ (7,460,481) | | | | | | |
| 2. Recognize Board-approved donations from E-201 on 6/19/2019 for Miami Beach Senior. | 600,000 | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">City of Miami Beach</td> <td style="text-align: right;">\$ 350,000</td> </tr> <tr> <td>Miami Beach Sr PTA</td> <td style="text-align: right;"><u>250,000</u></td> </tr> <tr> <td></td> <td style="text-align: right;">\$600,000</td> </tr> </table> | City of Miami Beach | \$ 350,000 | Miami Beach Sr PTA | <u>250,000</u> | | \$600,000 | |
| City of Miami Beach | \$ 350,000 | | | | | | |
| Miami Beach Sr PTA | <u>250,000</u> | | | | | | |
| | \$600,000 | | | | | | |
| 3. Recognize receipts from deposits as follows: | 2,345,372 | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">SEED project at Westview Middle.</td> <td style="text-align: right;">\$ 2,300,000</td> </tr> <tr> <td>Mitigation Agreement 500 Alton LLC–Miami Beach Sr</td> <td style="text-align: right;"><u>45,372</u></td> </tr> <tr> <td style="padding-left: 20px;">Total</td> <td style="text-align: right;">\$ 2,345,372</td> </tr> </table> | SEED project at Westview Middle. | \$ 2,300,000 | Mitigation Agreement 500 Alton LLC–Miami Beach Sr | <u>45,372</u> | Total | \$ 2,345,372 | |
| SEED project at Westview Middle. | \$ 2,300,000 | | | | | | |
| Mitigation Agreement 500 Alton LLC–Miami Beach Sr | <u>45,372</u> | | | | | | |
| Total | \$ 2,345,372 | | | | | | |
| Total Revenues and Other Sources Decrease | <u>\$ (4,515,109)</u> | | | | | | |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

CAPITAL OUTLAY FUNDS

| APPROPRIATIONS | <u>Increase (Decrease)</u> |
|--|---------------------------------------|
| 1. Decrease program rebudgets to reflect actual results. | \$(10,796,823) |
| 2. Increase appropriations for Miami Beach Sr. | 645,372 |
| 3. Increase appropriations for SEED project at Westview Middle. | 2,300,000 |
| 4. Increase the Transfer to Debt service for issuance costs related to the BABs refunding. | 91,250 |
| 5. Increase GOB reserves to balance. | 1,509,501 |
| 6. Increase contingency to balance. | 1,735,591 |
| | <hr/> |
| Total Appropriations & Transfers Decrease | <u><u>\$ (4,515,109)</u></u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

SPECIAL REVENUE - FOOD SERVICE FUND

| REVENUES | Increase (Decrease) |
|---|--------------------------------|
| 1. Increase/(Decrease) revenues as follows: | \$ (1,250,000) |
| U.S.D.A. Commodities | (500,000) |
| Food Sales | <u>(750,000)</u> |
| Total | \$ 1,250,000) |
| 2. Increase Fund Balance to reflect actual results. | |
| | <u>3,760,208</u> |
| Total Revenues Increase | <u>\$ 2,510,208</u> |

APPROPRIATIONS

| | |
|---|------------------------------|
| 1. Increase /(Decrease) appropriations as follows: | \$ 5,108,260 |
| Salaries | \$ 2,065,761 |
| Fringe Benefits | 3,301,277 |
| Purchased Services | 54,449 |
| Capital Outlay | (500,000) |
| Indirect Cost & Other | <u>186,773</u> |
| Total | \$ 5,108,260 |
| 2. Decrease Ending Fund Balance to balance. | <u>(2,598,052)</u> |
| Total Appropriations and Fund Balance Increase | <u>\$ (2,510,208)</u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE - OTHER FEDERAL PROGRAMS
(CONTRACTED PROGRAM FUND)**

| REVENUES | <u>Increase (Decrease)</u> |
|--|--------------------------------|
| Increase (decrease) revenues as follows: | |
| Federal Direct | \$ (55,467) |
| Federal Thru State | (3,055,612) |
| Federal Thru Local | 1,831,874 |
| Local Sources | <u>386,793</u> |
| Total Revenues Decrease | <u>\$ (892,412)</u> |

APPROPRIATIONS

| | |
|--|-----------------------------|
| Increase (decrease) appropriations as follows: | |
| 21ST Century Community Learning Centers (CCLC) | \$ 83,387 |
| Adult Ed. & Family Literacy - Adult General Education | 3,413,976 |
| Adult Ed. & Family Literacy - English Literacy/Civics Ed. | 2,300,000 |
| Broad Residency | 59,400 |
| Career Source Pre-Apprenticeship Program | 15,000 |
| Career Source Summer Internship Program | 1,459,735 |
| Florida Post-Secondary Comprehensive Training Program | 148,857 |
| King Carter Academy | (40,105) |
| Positive Behavior Specialist - University of South Florida | 3,282 |
| SAVES Cost Reimbursement | 2,200,000 |
| SEED New Teacher Center Program | 617,265 |
| Teen Trendsetters - Bush Foundation | 875 |
| Title I, Part A | 10,302,107 |
| Title II, Part A | 1,331,976 |
| Title III, Supplementary Instructional Support for English Language Learners | 400,000 |
| Title IV, Part A, Student Support and Academic Enrichment | <u>186,267</u> |
| Sub-total | <u>\$ 22,482,022</u> |
| Estimated Carry Forward FY 2019-20 | <u>\$ (23,374,434)</u> |
| Total Appropriations Decrease | <u>\$ (892,412)</u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

MISCELLANEOUS SPECIAL REVENUE FUND – SPECIAL EVENTS

| REVENUES | Increase (Decrease) |
|--|--------------------------------|
| Increase Beginning Fund Balance to reflect FY 2018-19 final results. | <u>\$ 26,510</u> |
| Total Revenues Increase | <u><u>\$ 26,510</u></u> |
| | |
| APPROPRIATIONS | |
| Increase Ending Fund Balance to balance. | <u>\$ 26,510</u> |
| Total Appropriations Increase | <u><u>\$ 26,510</u></u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

MISCELLANEOUS SPECIAL REVENUE - SCHOOL BOARD LAW ENFORCEMENT

| REVENUES | Increase (Decrease) |
|--|--------------------------------|
| Decrease Beginning Fund Balance to reflect FY 2018-19 final results. | \$ <u>(3,178)</u> |
| Total Revenues Decrease | \$ <u>(3,178)</u> |
| | |
| APPROPRIATIONS | |
| Decrease Ending Fund Balance to balance. | \$ <u>(3,178)</u> |
| Total Appropriations Decrease | \$ <u>(3,178)</u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION
FIDUCIARY FUND – PENSION TRUST FUND**

| ADDITIONS | Increase (Decrease) |
|--|--------------------------------|
| Increase Beginning Net Position to Reflect FY 2018-19 final results. | <u>\$ 292,698</u> |
| Total Additions Increase | <u>\$ 292,698</u> |
| | |
| DEDUCTIONS | |
| Increase Ending Net Position to balance. | <u>\$ 292,698</u> |
| Total Deductions Increase | <u>\$ 292,698</u> |

**CHANGES FROM THE FY 2019-20 TENTATIVE ADOPTED BUDGET
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SELF-INSURED HEALTHCARE - INTERNAL SERVICE FUND

| BEGINNING NET POSITION | Increase (Decrease) |
|--|--------------------------------|
| Increase Beginning Net Position to reflect FY 2018-19 final results. | <u>\$ 19,540,171</u> |
| Total Increase to Beginning Net Position | <u>\$ 19,540,171</u> |
| | |
| ENDING NET POSITION | |
| Increase Ending Net Position to balance. | <u>\$ 19,540,171</u> |
| Total Increase in Ending Net Position | <u>\$ 19,540,171</u> |