

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

**SUBJECT: RESOLUTION NO. 3, FY 2019-20 CAPITAL OUTLAY FUNDS
 FINAL BUDGET REVIEW**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

**LINK TO STRATEGIC
 BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

This Capital Outlay Resolution will recognize new revenues, changes to appropriations, and various changes in object codes made since Resolution 2.

I. REVENUES AND OTHER FINANCING SOURCES	Increase (Decrease)
A. Federal Revenues – Internal Revenue Service (IRS) Subsidy	\$ 95,980
Increase revenue to reflect actual subsidy.	
B. State Revenues – Capital Outlay & Debt Service (CO&DS)	351,567
Increase CO&DS revenue as follows to reflect actuals:	
Distributed	\$ 175,331
Interest on Undistributed	<u>176,236</u>
Total	\$ 351,567
C. State Revenues – Charter School Capital Outlay	(151,180)
Decrease revenue to reflect actual receipts.	
D. Local Revenues – Local Optional Millage Levy (LOML)	(7,297,348)
Decrease revenues to reflect actual results.	
E. Local Revenues – Interest	310,492
Increase interest earnings to reflect actual results.	
F. Local Revenues – Fuel Tax Rebates	121,387
Reclass and increase revenue to reflect FLDOE reporting guidelines and actual receipts as follows:	
Local Revenue – Fuel Tax Rebates	\$ 501,066
State Revenue – Fuel Tax Rebates	<u>(379,679)</u>
Total	\$ 121,387

I. REVENUES AND OTHER FINANCING SOURCES (continued)

**Increase
(Decrease)**

G. Local Revenues – Miscellaneous Receipts

\$ 759,340

Recognize receipts and accept donations as follows:

Concurrency/Recordation Fees Reimbursements	\$ 72,196
Miscellaneous	1
Egan Realty Services, Inc. to Southwest Miami Senior	2,935
Smartlink, LLC to International Studies Preparatory Academy	2,935
Palmetto Elementary PTA to Palmetto Elementary	20,000
KGTC, LLC to Miami Beach Senior High	23,217
Lumaris to Gateway Environmental K	47,272
Pinecrest Elementary PTA to Pinecrest Elementary	70,000
Terra West MF Investments to West Lake Preparatory Academy	520,784
Total	<u>\$ 759,340</u>

H. Local Revenues – Impact Fees

114,511

Increase impact fees to reflect actual year-end collections.

Benefit District	Amended Amount 05/20/20	Amended Amount 09/09/20	Change
East	\$ 15,531,000	\$ 14,160,139	\$ (1,370,861)
Northwest	2,970,000	2,954,687	(15,313)
Southwest	2,315,000	3,806,420	1,491,420
Admin. Fund	214,306	223,571	9,265
Total	\$ 21,030,306	\$ 21,144,817	\$ 114,511

TOTAL DECREASE IN REVENUES AND OTHER FINANCING SOURCE

\$ (5,695,251)

II. APROPRIATIONS

**Increase
(Decrease)**

A. Decrease appropriations for construction management as follows:		\$ (5,286,265)
Concurrency	\$ 72,196	
Construction Management	(5,370,000)	
Impact Fee Administration Fund Revenue	9,265	
Impact Fee Administration Fund Interest	<u>2,274</u>	
Total	\$ (5,286,265)	
B. Increase appropriations for the following capital school programs:		687,143
Southwest Miami Senior	\$ 2,935	
International Studies Preparatory Academy	2,935	
Palmetto Elementary	20,000	
Miami Beach Senior High	23,217	
Gateway Environmental K-8	47,272	
Pinecrest Elementary	70,000	
West Lake Preparatory Academy	<u>520,784</u>	
Total	\$ 687,143	
C. Report the following appropriation adjustments.		0
Dues and Fees	\$ (12)	
Technology	<u>12</u>	
Total	\$ 0	
D. Increase appropriations for Comprehensive Needs.		1,870,000
E. Increase appropriations for Offsite Road improvements.		121,387
F. Increase appropriations for Critical Systems Life Cycle Needs.		3,500,000
G. Increase Dues and Fees to reflect actual results.		15,491
H. Reclassify charter school security grant activity to the General Fund per Florida Department of Education guidelines as follows:		0
Object 5798 - Charter School State - Security Grant	\$ (166,142)	
Object 5910 - Transfer to the General Fund for charters	<u>166,142</u>	
Total	\$ 0	
I. Decrease Transfer to General Fund to reflect actual results.		(151,180)
J. Decrease the Transfer to Debt Service reflect actual results.		(1,414,113)
K. Decrease contingency to balance as follows:		(5,037,714)
TOTAL DECREASE IN APPROPRIATIONS		<u>\$ (5,695,251)</u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from April 1, 2020 to June 30, 2020 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
Building & Additions	\$ (3,859,301)	\$ 161,783	\$ (3,697,518)
Equipment	1,675,367	12	1,675,379
Motor Vehicles	(2,660)	-	(2,660)
Site Improvements	4,115,171	121,387	4,236,558
Remodeling and Renovations	986,795	609,095	1,595,890
Software	(654)	-	(654)
Dues and Fees	-	15,479	15,479
Charter School State - Security Grant	-	(166,142)	(166,142)
Transfer to General Fund	-	14,962	14,962
Transfer to Debt Service	-	(1,414,113)	(1,414,113)
Undistributed Contingency/Reserves	(2,914,718)	(5,037,714)	(7,952,432)
Total	\$ -	\$ (5,695,251)	\$ (5,695,251)

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

1. adopt Resolution No. 3, FY 2019-20 Capital Outlay Funds Final Budget Review, accepting donations, adjusting revenues, appropriations, and reserves by \$ (5,695,251) and documenting estimated changes in object codes, as described on page 4 and summarized on page 5.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 3, FY 2019-20 Capital Outlay Funds Final Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2019-20 CAPITAL OUTLAY FUNDS
SUMMARY OF REVENUES AND APPROPRIATIONS
RESOLUTION NO. 3**

REVENUES	AMENDED BUDGET 05/20/20	INCREASE (DECREASE)	AMENDED BUDGET 09/09/20
FEDERAL			
IRS ARRA Rebate	\$ 6,756,921	\$ 95,980	\$ 6,852,901
STATE			
CO & DS Distribution	\$ 13,152,893	\$ 175,331	\$ 13,328,224
CO & DS Interest	263,373	176,236	439,609
Fuel Tax Rebates	379,679	(379,679)	-
Charter School Capital Outlay	37,970,387	(151,180)	37,819,207
Total State	\$ 51,766,332	\$ (179,292)	\$ 51,587,040
LOCAL			
Optional Millage Levy	\$ 489,014,183	\$ (7,297,348)	\$ 481,716,835
Interest on Investments	4,152,900	310,492	4,463,392
Fuel Tax Rebates	-	501,066	501,066
Ground Lease - Downtown Doral Charter	3,796,875	-	3,796,875
Donations/Rebates/Settlements/Concurrency	5,493,844	759,340	6,253,184
Land Sale Proceeds	2,956,039	-	2,956,039
Impact Fees	21,030,306	114,511	21,144,817
Total Local	\$ 526,444,147	\$ (5,611,939)	\$ 520,832,208
TOTAL REVENUES	\$ 584,967,400	\$ (5,791,231)	\$ 579,272,149
FUND BALANCES FROM PRIOR YEAR	\$ 520,115,773	\$ -	\$ 520,115,773
NON-REVENUE SOURCES			
Proceeds from General Obligation Bonds (GOB)	\$ 261,800,000	\$ -	\$ 261,800,000
Proceeds from Master Equipment Lease	24,721,512	-	24,721,512
TOTAL REVENUES & OTHER SOURCES	\$ 1,391,604,685	\$ (5,695,251)	\$ 1,385,909,434
APPROPRIATIONS			
Library Books	\$ 914,251	\$ -	\$ 914,251
Audio Visual Materials	41,029	-	41,029
Buildings and Additions	254,725,789	(3,697,518)	251,028,271
Equipment	51,525,043	1,675,379	53,200,422
Motor Vehicles	36,356	(2,660)	33,696
Site Purchase	1,309,296	-	1,309,296
Site Improvements	37,101,814	4,236,558	41,338,372
Remodeling and Renovations	592,475,050	1,595,890	594,070,940
Computer Software	1,113,850	(654)	1,113,196
Dues & Fees	142,399	15,479	157,878
Charter School State - Security Grant	-	(166,142)	(166,142)
Reserves/Contingencies	24,075,415	(7,952,432)	16,122,983
TOTAL APPROPRIATIONS	\$ 963,460,292	\$ (4,296,100)	\$ 959,164,192
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 179,036,338	\$ 14,962	\$ 179,051,300
Transfer to Debt Service	249,108,055	(1,414,113)	247,693,942
TOTAL APPROPRIATIONS & TRANSFERS	\$ 1,391,604,685	\$ (5,695,251)	\$ 1,385,909,434