

Roger C. Cuevas, Superintendent

SUBJECT: RESOLUTION NO. 1, 2000-01 CAPITAL OUTLAY FUNDS MID-YEAR BUDGET REVIEW

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

**Increases
(Decrease)**

A. State Revenues – Charter Schools

\$ 3,087,123

Recognize Charter School Capital Outlay revenue to be generated by the following charter schools:

Liberty City Charter	\$	190,317
Coral Reef Montessori		121,007
The Mater Center		562,440
Spiral Tech. Elem.		116,000
Rosa Parks Charter		49,548
Ryder System Charter		331,310
Rosa Parks/Overtown		16,691
Fla. International Academy		140,659
Aspira North Youth Charter		140,659
The Doral Charter		580,576
Miami Shores/Barry		173,193
Youth COOP Charter		287,060
Techworld Charter		240,831 *
Aspira South Youth Center		<u>136,832</u>
	\$	3,087,123

- * The Capital Outlay revenue generated by Techworld Charter is being held by the District pending a determination of how much, if any, of the funds should be released, and to whom, following its cessation of operations in January 2001.

B. Local Revenues – Interest Revenue

130,488

Increase interest earnings on investments to reflect revised estimates.

**REVISED
REPLACEMENT
A-4**

	Increase (Decrease)	
C. Local Revenues – Gifts/Contributions	\$ 555,368	—
1. Recognize revenue of \$514,187 from Developmental Impact Committee (DIC) contributions received to date.		
2. Recognize increases in revenue as follows:		
Utility Company Rebates	\$37,551	
Plans and Specifications	1,925	
Test Services	<u>1,705</u>	
	\$41,181	
D. Local Revenues – Legal Settlements	1,052,500	
Recognize legal settlements.		
E. Interfund (Capital Projects Only)	13,721,943	
Recognize an interfund transfer into the Revenue Anticipation Notes (RANs) capital outlay fund from other capital outlay funds to eliminate the negative fund balance which resulted from the auditors' reclassification of the RAN liability from long-term debt.		—
F. Fund Balance from Prior Year	(27,108,910)	
Decrease beginning fund balance to reflect the reclassification of RANs from long term debt to a current liability in Capital Outlay fund as recommended by the outside auditors.		
G. Non-Revenue Sources		
1. Increase proceeds from Certificates of Participation Series 2001A.	39,893,000	} Revised
2. Recognize proceeds from Qualified Zone Academy Bonds (QZABs) Series 2001.	15,000,000	
TOTAL INCREASE IN REVENUES AND OTHER SOURCES	<u>\$46,331,512</u>	} Revised

II. APPROPRIATIONS	Increases (Decrease)	
A. Reclassify appropriations noted below from non-DIC to DIC funds in the amount of increased DIC revenues recognized in this resolution.	\$	0
1. Howard Doolin Md. (DIC)	\$	78,587
2. South Pointe El. (DIC)		69,500
3. Miami Lakes Md. (DIC)		38,600
4. McMillan Md. (DIC)		34,286
5. W.R. Thomas Md. (DIC)		<u>103,000</u>
	\$	323,973
B. Establish the site budget for S/S "FFF"(DIC).		190,214
C. Increase Transfer to General Fund for the distribution of Charter School Capital Outlay revenue.		3,087,123
D. Establish and adjust the following programs for the revised Certificates of Participation Series 2001A sale:	39,893,000	Revised
1. S/S "PPP" Sunset/Braddock Relief	\$10,800,000	
2. S/S "MMM" Coral Park Senior Addition	2,400,000] Added
3. Palmetto Senior Gym	5,000,000	
4. Primary Learning Center – ESE	3,000,000	
5. Primary Learning Center to be located on leased land at City of Miami park.	3,000,000	
6. Central West Transportation	6,000,000**	
7. Region VI Office Facility	3,000,000**	
8. WLRN Antenna	5,200,000	
9. Energy Cost Containment	2,500,000	
10. School Buses Radios	(1,607,000)	
11. Replacement of High Mileage Police Vehicles	600,000	
<p>** The use of Certificates of Participation to fund ancillary facilities such as Central West Transportation and the Region VI Office Facility require that the ancillary projects be included in the District Facilities Work Program adopted by the School Board and that the public may provide input. Therefore, this resolution also includes a recommendation to amend year 1 (2000-01) of the Five Year Facilities Work Program.</p>		
E. Increase Program 0150, School Buses for the purchase of radios.		1,607,000
F. Increase Program 2808, QZAB Construction and Program 2809, QZAB Technology for 110 identified school projects.		15,000,000

	Increase (Decrease)	
G. Increase interest payment to reflect the revised accounting treatment of the repayment of the RANs.	\$ 1,190,856	—
H. Decrease the Transfer to Debt Service Funds due to a change in the accounting treatment of RANs outstanding on June 30, 2000. The repayment is reflected as the elimination of a short term liability in the Capital Outlay fund.	(28,274,909)	
I. Decrease Program 0001, Capital Contingency.	(83,715)	
J. Recognize an interfund transfer out of various capital outlay funds into the RANs capital outlay funds to eliminate the negative fund balance which resulted from the auditors' reclassification of the RAN liability from long-term debt.	13,721,943	
TOTAL INCREASES IN APPROPRIATIONS	<u>\$46,331,512</u>	Revised

III. DOCUMENTED CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from Budget Adoption on September 13, 2000 to January 12, 2001.
- B. Appropriations for approval this Board Meeting.
- C. Net effect of total changes to Appropriations.

OBJECT OF EXPENDITURE	A	B	C	
Library Books	\$ (29,947)	\$ 0	\$ (29,947)	
AV Materials	(5,872)	0	(5,872)	
Building and Additions	(751,329)	38,400,000	37,648,671	Revised
Equipment	1,617,262	0	1,617,262	
Motor Vehicles and Buses	0	600,000	600,000	
Sites	(461,334)	190,214	(271,120)	
Site Improvements	(2)	0	(2)	
Remodeling and Renovations	(164,858)	17,500,000	17,335,142	
Software	824,674	0	824,674	
Interest Expense on RANs	0	1,190,856	1,190,856	
Transfer to General Fund	0	3,087,123	3,087,123	
Transfer to Debt Service	0	(28,274,909)	(28,274,909)	
Interfund Transfer	0	13,721,943	13,721,943	
Undistributed Contingency/Reserves	<u>(1,028,594)*</u>	<u>(83,715)</u>	<u>(1,112,309)</u>	
NET CHANGE	\$ 0	\$ 46,331,512	\$ 46,331,512	Revised

*Amount includes \$784,641 in transfers for legal fees approved at Technical Review Committee (TRC) meetings.

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

1. Approve Resolution No. 1, 2000-01 Capital Outlay Funds Mid-Year Budget Review, (a) recognizing new revenues, (b) amending appropriations, and (c) documenting changes in object codes, as described above and summarized on page 6 of 6.
2. Authorize changes to the Five Year Facilities Work Program which result from Resolution No. 1, 2000-01 Capital Outlay Funds Budget.

**2000-01 CAPITAL OUTLAY FUNDS BUDGET
RESOLUTION NO. 1**

REVENUES	ADOPTED BUDGET 09/13/00	RESOLUTION No. 1 INCREASE (DECREASE)	AMENDED BUDGET 02/14/01
STATE			
Public Education Capital Outlay (PECO)	\$ 36,509,789	\$ 0	\$ 36,509,789
Deferred Revenue (PECO)	12,980,245	0	12,980,245
PECO Grant for WLRN-TV FM Distance Learning	900,000	0	900,000
Biscayne Nature Center Grant	750,912		750,912
Effort Index Grants	53,091,628	0	53,091,628
K-3 Class Size Reduction	1,267,974	0	1,267,974
Charter School Capital Outlay	0	3,087,123	3,087,123
CO & DS Distribution	1,669,295	0	1,669,295
Total State	\$ 107,169,843	\$ 3,087,123	\$ 110,256,966
LOCAL			
Optional Millage Levy	\$ 185,875,793	0	\$ 185,875,793
Interest on Investments	27,079,000	130,488	27,209,488
Gifts/Contributions	0	555,368	555,368
Impact Fees	15,000,000	0	15,000,000
Legal Settlements	0	1,052,500	1,052,500
Total Local	\$ 227,954,793	\$ 1,738,356	\$ 229,693,149
TOTAL REVENUES	\$ 335,124,636	\$ 4,825,479	\$ 339,950,115
INTERFUND (CAPITAL PROJECTS ONLY)	7,287,000	13,721,943	21,008,943
FUND BALANCES FROM PRIOR YEAR	529,003,621	(27,108,910)	501,894,711
NON-REVENUE SOURCES			
Master Lease COPs Issuance	288,115,401	39,893,000	328,008,401
Qualified Zone Academy Bonds	0	15,000,000	15,000,000
SBE Bonds	495,000	0	495,000
TOTAL REVENUES & OTHER SOURCES	\$ 1,160,025,658	\$ 46,331,512	\$ 1,206,357,170
 APPROPRIATIONS			
Library Books	\$ 3,262,343	\$ (29,947)	\$ 3,232,396
A/V Materials	1,700,708	(5,872)	1,694,836
Building and Additions	655,631,862	37,648,671	693,280,533
Equipment	63,054,088	1,617,262	64,671,350
Motor Vehicles and Buses	14,488,027	600,000	15,088,027
Site Purchase	11,466,642	(271,120)	11,195,522
Site Improvements	12,521,031	(2)	12,521,029
Remodeling and Renovations	195,939,817	17,335,142	213,274,959
Computer Software	2,433,193	824,674	3,257,867
Interest Expense on RANs	0	1,190,856	1,190,856
Reserves/Contingencies	7,342,256	(1,112,309)	6,229,947
TOTAL APPROPRIATIONS	\$ 967,839,967	\$ 57,797,355	\$ 1,025,637,322
TRANSFERS			
Transfer to General Fund	\$ 111,187,054	\$ 3,087,123	\$ 114,274,177
Transfer to Debt Service	73,711,637	(28,274,909)	45,436,728
Interfund (Capital Projects Only)	7,287,000	13,721,943	21,008,943
TOTAL APPROPRIATIONS, & TRANSFERS	\$ 1,160,025,658	\$ 46,331,512	\$ 1,206,357,170

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