

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 2, 2000-01 DEBT SERVICE FUNDS FINAL BUDGET REVIEW**

**REVENUES & OTHER SOURCES**

	<u>Increase (Decrease)</u>
1. Recognize actual revenues received from the state for interest earned on the SBE/COBI bonds.	\$ 141,883
2. Recognize revenue from the state from the issuance on the SBE/COBI bonds.	1,395
3. Decrease revenue received from local property taxes to reflect actual results.	(105,347)
4. Adjust revenues to reflect actual interest earnings on investments.	(528,824)
5. Increase Non-revenue receipts to reflect the gross proceeds from the Sale of Bonds by the state.	4,012
6. Reduce the Transfer from Capital Outlay Funds to reflect a delay in the due date of QZAB debt service payment until November 2001.	<u>(1,471,529)</u>
<b>Total Decrease in Revenues &amp; Other Sources</b>	<b><u>\$ (1,958,410)</u></b>

**APPROPRIATIONS**

1. Increase Interest expense to reflect actual payments.	\$ 128,108
2. Decrease Dues and Fees to reflect actual results.	(33,370)
3. Adjust Ending Fund Balance to balance.	<u>(2,053,148)</u>
<b>Total Decrease in Appropriations</b>	<b><u>\$ (1,958,410)</u></b>

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, approve Resolution No. 2, 2000-01 Debt Service Funds Budget, (1) recognizing changes in revenue and other sources, and (2) amending appropriations as shown on page 2 of 2.

**REPLACEMENT  
G-5**

**DEBT SERVICE FUNDS BUDGET  
2000-01 RESOLUTION NO. 2**

	Amended Budget 02/14/01	Increases (Decreases)	Amended Budget 09/12/01
<b>REVENUES</b>			
State			
SBE/COBI Bond Proceeds	\$ 12,913,839	\$ -	\$ 12,913,839
SBE/COBI Bond Interest	-	141,883	141,883
SBE/COBI Bond Cost of Issuance	-	1,395	1,395
Total State	<u>\$ 12,913,839</u>	<u>\$ 143,278</u>	<u>\$ 13,057,117</u>
Local			
Property Taxes	\$ 85,038,175	\$ (105,347)	\$ 84,932,828
Interest	2,466,000	(528,824)	1,937,176
Total Local	<u>\$ 87,504,175</u>	<u>\$ (634,171)</u>	<u>\$ 86,870,004</u>
<b>Total Revenues</b>	<b>\$ 100,418,014</b>	<b>\$ (490,893)</b>	<b>\$ 99,927,121</b>
Non-Revenue Sources			
SBE Bond Transfers	\$ -	\$ 4,012	\$ 4,012
Transfers From Other Funds	45,436,728	(1,471,529)	43,965,199
Fund Balance From Prior Year	60,613,110	-	60,613,1
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b><u>\$ 206,467,852</u></b>	<b><u>\$ (1,958,410)</u></b>	<b><u>\$ 204,509,442</u></b>
<b>APPROPRIATIONS</b>			
Principal	\$ 67,225,000	\$ -	\$ 67,225,000
Interest	75,133,110	128,108	75,261,218
Other Expense	52,000	(33,370)	18,630
Total Appropriations	<u>\$ 142,410,110</u>	<u>\$ 94,738</u>	<u>\$ 142,504,848</u>
Fund Balance - End of Year Designated	64,057,742	(2,053,148)	62,004,594
<b>TOTAL APPROPRIATIONS, TRANSFERS &amp; RESERVES</b>	<b><u>\$ 206,467,852</u></b>	<b><u>\$ (1,958,410)</u></b>	<b><u>\$ 204,509,442</u></b>