

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: RESOLUTION NO. 1, 2001-02 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	Increase (Decrease)
A. State Revenues– Public Education Capital Outlay (PECO)	\$ 8,120,161
Increase PECO Maintenance revenue to reflect revised state estimate.	
B. State Revenues–Charter Schools	(6,900,117)
Decrease Charter School Capital Outlay revenue to reflect a change in the accounting treatment mandated by the State. Charter Capital Outlay revenue will be recorded directly in the General Fund.	
C. Local Revenues–Interest	(7,930,000)
Decrease interest revenue due to revised mid-year projections.	
D. Local Revenues – Other	260,885
Recognize increases in revenue as follows:	
	<u>Amount</u>
DIC Contributions	\$ 243,534
Utility Rebates	<u>17,351</u>
	\$ 260,885
E. Interfund (Capital Projects Only)	(3,012,000)
Decrease Interfund Transfer due to revised mid-year interest projections.	

**REPLACEMENT
G-2**

	Increase (Decrease)
F. Non-Revenue Source—State Board of Education Bonds	\$ 1,650,000
Increase proceeds in SBE Bond revenue to reflect revised state estimate.	
TOTAL DECREASE IN REVENUES AND OTHER SOURCES	<u>\$ (7,811,071)</u>

II. APPROPRIATIONS

- A. Reflect the following Capital budget reductions and deferrals which were submitted to the Board as backup material for agenda Item A-7 approved by the Board at its meeting on December 12, 2001. \$ (8,000,000)

CIF Region Projects	(229,932)
S.I.U. Radio Net	(3,782)
Automated Payroll/Treasury	(1,000,000)
Hot Kitchens	(177,368)
Purchase Drivers Ed. Vehicles	(200,000)
Dunbar Elementary	(9,744)
Miami Edison Middle	(50,173)
S/S "W"	(19,925)
Reeves Elementary	(31,103)
Drivers Ed. Shelters	(27,776)
1444 Building Equipment	(4,183)
Administrative Furniture	(77,664)
SBAB Renovations	(144,395)
Vocational Computer	(3,382)
Jefferson Building	(14,021)
Building 4300	(3,342)
Asbestos	(728,371)
Replace Portable Purchase	(165,695)
Fascell Elementary	(22,066)
Miami Springs Elementary	(319,789)
Opa Locka Elementary	(56,893)
South Miami Elementary	(100,000)
Homestead Middle	(29,779)
Redland Middle	(23,137)
S/S "QQQ"	(219,211)
Hialeah Miami Lakes Senior	(165,990)
South Dade Sr. Replacement	(635,986)
Jann Mann Opp. Center	(21,395)
South Dade Skills Center	(9,076)

**Increase
(Decrease)**

Gym A/C – Various	(1,042,792) *
Sewer Connections	(1,000,000) *
Flamingo Elementary	(396,694) *
Palm Springs Elementary	(116,547) *
Pine Villa Elementary	(782,841) *
Undistributed Contingency	(166,948) **

* Projects to be deferred to 2002-03.

** Decreases, previously approved by the Board, to the following projects were unavailable and have resulted in decreases to Undistributed Contingency.

0100 CIF Region Projects	\$ 10,068
0974 Dunbar Elementary	18,061
0978 Miami Edison Middle	133,827
1038 SBAB Renovations	1
1601 Replace Portable Purchase	1
1785 Fascell Elementary	<u>4,990</u>
subtotal:	\$ 166,948

B. Reflect the increase to the transfer to the General Fund to cover projected eligible equipment expenditures. This increase was approved at the Board meeting of December 12, 2001 (Resolution I, 2001-02 General Fund, Item A-7). \$ 8,000,000

C. Reclassify appropriations noted below from non-DIC to DIC funds in the amount of increased DIC revenues recognized in this resolution. 0

1. S/S "VV1" (DIC)	\$ 57,500
2. John I. Smith El. (DIC)	92,000
3. North Beach El. (DIC)	39,375
4. Paul Bell Md. (DIC)	<u>54,659</u>
	\$ 243,534

D. Increase Program 1500, Safety to Life to reflect the 10% state required allocation from PECO Maintenance. 812,017

E. Eliminate Transfer to General Fund for Charter School Capital Outlay (Program 1578). The Transfer to General Fund is no longer needed since the revenue will be recorded in the General Fund. (6,900,117)

	Increase (Decrease)
F. Increase Transfer to Debt Service due to additional Local Optional Millage Levy required to fund debt service on the Certificates of Participation Series 1996B. The Debt Service budget will be amended in a year-end resolution to reflect this revision.	\$ 4,233,605
G. Decrease Impact Fee Reserves to reflect a beginning fund balance adjustment and revised mid-year interest projections.	(3,712,111)
Beginning Fund Balance	(1,198,111)
Interest Revenue Impact Fee	(1,167,000)
Interest Revenue Impact Fee COPs	(1,347,000)
H. Decrease Program 1119, Repair and Renovation to reflect posting adjustments in various funds.	(209,473)
I. Decrease Interfund Transfer due to revised mid-year interest projections.	(3,012,000)
J. Decrease Qualified Zone Academy Bonds Reserves to reflect revised mid-year interest projections.	(599,000)
K. Decrease Classrooms First Reserves to reflect revised mid-year interest projections.	(22,000)
L. Increase program 9916, Red Cross Shelter for architect and engineering inspections of prospective shelter sites.	208,000
M. Increase Undistributed Capital Contingency.	<u>1,390,008</u>
TOTAL DECREASE IN APPROPRIATIONS	<u>\$ (7,811,071)</u>

III. DOCUMENTED CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from September 12, 2001 to December 28, 2001 as a result of the Technical Review Committee meetings, object changes within programs and legal fees.
- B. Appropriations for approval this Board Meeting.
- C. Net effect of total changes to Appropriations.

OBJECT OF EXPENDITURE	A	B	C
Library Books	\$ (6,908)	\$ 0	\$ (6,908)
A/V Materials	0	(3,085)	(3,085)
Building and Additions	3,241,871	(5,349,769)	(2,107,898)
Equipment	(583,654)	(1,072,342)	(1,655,996)
Motor Vehicles and Buses	0	(200,000)	(200,000)
Sites	0	0	0
Site Improvements	2,099,803	(1,030,097)	1,069,706
Remodeling and Renovations	(85,285)	(3,699,942)	(3,785,227)
Software	(25,981)	(384)	(26,365)
Transfer to General Fund	0	1,099,883	1,099,883
Transfer to Debt Service	0	4,233,605	4,233,605
Interfund Transfer (Capital Projects only)	0	(3,012,000)	(3,012,000)
Undistributed Contingency/Reserves	<u>(4,639,846)*</u>	<u>1,223,060</u>	<u>(3,416,786)</u>
NET CHANGE	\$ 0	\$(7,811,071)	\$ (7,811,071)

* Amount includes \$1,119,790 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, 2001-02 Capital Outlay Budget Funds Mid-Year Budget Review, (a) recognizing new revenues and other sources, (b) amending appropriations, and (c) documenting changes in object codes, as described above and summarized on page 5 of 6.
2. Authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 1, 2001-02 Capital Outlay Funds Mid-Year Budget Review.

**2001-02 CAPITAL OUTLAY FUNDS BUDGET
RESOLUTION NO. 1**

	<u>ADOPTED BUDGET 09/12/01</u>	<u>RESOLUTION No. 1 INCREASE (DECREASE)</u>	<u>AMENDED BUDGET 02/13/02</u>
REVENUES			
STATE			
Public Education Capital Outlay (PECO)	\$ 44,437,037	\$ 8,120,161	\$ 52,557,198
Deferred Revenue (PECO)	23,208,780	0	23,208,780
Biscayne Nature Center Grant	750,912	0	750,912
Effort Index Grants	35,255,316	0	35,255,316
Charter School Capital Outlay	6,900,117	(6,900,117)	0
CO & DS Distribution	1,851,123	0	1,851,123
Total State	<u>\$ 112,403,285</u>	<u>\$ 1,220,044</u>	<u>\$ 113,623,329</u>
LOCAL			
Optional Millage Levy	\$ 201,912,065	0	\$ 201,912,065
Interest on Investments	23,103,000	(7,930,000)	15,173,000
Gifts/Contributions	0	260,885	260,885
Impact Fees	18,000,000	0	18,000,000
Auditorium Grant - Hialeah Senior High	3,468,000	0	3,468,000
Total Local	<u>\$ 246,483,065</u>	<u>\$ (7,669,115)</u>	<u>\$ 238,813,950</u>
TOTAL REVENUES	<u>\$ 358,886,350</u>	<u>\$ (6,449,071)</u>	<u>\$ 352,437,279</u>
INTERFUND (CAPITAL PROJECTS ONLY)	7,754,000	(3,012,000)	4,742,000
FUND BALANCES FROM PRIOR YEAR	668,715,289	0	668,715,289
NON-REVENUE SOURCES			
Master Lease COPs Issuance (Impact Fees)	42,700,000	0	42,700,000
s.237 loans for Capital Projects	173,000,000	0	173,000,000
s.237 loans for Land	16,810,562	0	16,810,562
SBE Bonds	300,000	1,650,000	1,950,000
TOTAL REVENUES & OTHER SOURCES	<u>\$ 1,268,166,201</u>	<u>\$ (7,811,071)</u>	<u>\$ 1,260,355,130</u>
APPROPRIATIONS			
Library Books	\$ 1,649,626	\$ (6,908)	\$ 1,642,718
AV Materials	1,394,416	(3,085)	1,391,331
Building and Additions	669,884,164	(2,107,898)	667,776,266
Equipment	57,536,602	(1,655,996)	55,880,606
Motor Vehicles and Buses	21,266,565	(200,000)	21,066,565
Site Purchase	59,333,005	0	59,333,005
Site Improvements	15,221,671	1,069,706	16,291,377
Remodeling and Renovations	222,856,664	(3,785,227)	219,071,437
Computer Software	2,362,936	(26,365)	2,336,571
Reserves/Contingencies	13,736,660	(3,416,786)	10,319,874
TOTAL APPROPRIATIONS	<u>\$ 1,065,242,309</u>	<u>\$ (10,132,559)</u>	<u>\$ 1,055,109,750</u>
TRANSFERS			
Transfer to General Fund	\$ 127,115,760	\$ 1,099,883	\$ 128,215,643
Transfer to Debt Service	68,054,132	4,233,605	72,287,737
Interfund (Capital Projects Only)	7,754,000	(3,012,000)	4,742,000
TOTAL APPROPRIATIONS, & TRANSFERS	<u>\$ 1,268,166,201</u>	<u>\$ (7,811,071)</u>	<u>\$ 1,260,355,130</u>