

Financial Affairs  
Edward Marquez, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 1, 2003-04 CAPITAL OUTLAY FUNDS BUDGET**

**COMMITTEE: BUSINESS AND FINANCIAL SERVICES**

This Capital Outlay Resolution recognizes new revenues, changes to appropriations, and various changes in object codes made since budget adoption from September 10, 2003 through October 3, 2003.

**I. REVENUES AND OTHER SOURCES**

|   | <b>Increase<br/>(Decrease)</b> |
|---|--------------------------------|
| <b>A. State Revenues – Effort Recognition Program</b>   | <b>\$ 4,767,022</b>            |
| Recognize revenue from the Effort Recognition Program as reflected in the state OEF 442 form.   |                                |
| <b>B. State Revenues – Grant</b>  | <b>22,280</b>                  |
| Recognize revenue from a State-Funded Grant to fund the coordinating efforts related to a state mandated interlocal agreement with all non-exempt local governments in Miami-Dade County.   |                                |
| <b>C. Local Revenues – Other</b>  | <b>144,651</b>                 |
| Recognize increase in revenues from the return of escrow commission associated with the closing of Ferguson Senior High School.   |                                |
| <b>D. Interfund (Capital Projects Only)</b>   | <b>8,061,627</b>               |
| Increase the interfund transfer in the amount needed for the repayment of Revenue Anticipation Notes (RANs) being sold to fund eligible projects per 1011.14 and 1011.71 Florida Statutes. Projects include Fire Code Repairs, and partial funding of Miami Jackson Senior Replacement. |                                |

**TOTAL INCREASE IN REVENUES AND OTHER SOURCES**

**\$ 12,995,580**

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## II. APPROPRIATIONS

|  | <u>Increase<br/>(Decrease)</u> |
|--|--------------------------------|
| A. Increase Program 2803, Reserves Site Purchase/Improvements in the amount of the Escrow Commission check from the closing Ferguson Senior High.  | \$ 144,651                     |
| B. Decrease Program 2614 – originally identified as new high school S/S “NNN” to relieve Braddock Senior. This project was substituted for a project that is an addition at South Miami Senior High which is fully funded from a different source.   | (151,583)                      |
| C. Reclassify the appropriations noted below from non-DIC to DIC funds.  | 0                              |
| S/S “UU1” (non-DIC)  | \$ (151,583)                   |
| S/S “UU1” (DIC)  | <u>151,583</u>                 |
|  | <u>\$ 0</u>                    |
| D. Increase program 1019 – K-12 Class Size Reduction projects. These funds will be programmed into specific projects when more information on this revenue source is received from the state.  | 4,767,022                      |
| E. Increase the Maintenance Transfer to the General Fund to cover anticipated expenditures for the maintenance of school technology and infrastructure.  | 8,000,000                      |
| F. Increase Program 0927 by \$61,627 to fund the interest payment on Revenue Anticipation Notes (RANs).  | 61,627                         |
| G. Increase the interfund transfer in the amount needed for the repayment of Revenue Anticipation Notes (RANs) being sold to fund eligible projects per 1011.14 and 1011.71 Florida Statutes. Projects include Fire Code Repairs, and partial funding of Miami Jackson Senior Replacement. | 8,061,627                      |
| H. Increase dues and fees on RANs.   | 34,500                         |
| I. Decrease Program 2801 – Impact Fee Reserves to reflect a grant intended for administrative costs associated with the implementation of the interlocal agreement, and a decrease reflecting the previous programming of projects.  | (27,295)                       |
| Interlocal Grant Funds   | \$ 22,280                      |
| Programming of projects  | <u>(49,575)</u>                |
|  | <u>\$ (27,295)</u>             |
| J. Decrease Program 0001, Undistributed Capital Contingency.   | (7,894,969)                    |

### TOTAL INCREASE IN APPROPRIATIONS

\$12,995,580

### III. DOCUMENTED CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from September 10, 2003 as a result of Technical Review Committee Meetings, Board Meetings, object changes within programs and legal fees.
- B. Appropriations for approval at this Board Meeting.
- C. Net effect of total changes to Appropriations.

| OBJECT OF EXPENDITURE              | A           | B                    | C                 |
|------------------------------------|-------------|----------------------|-------------------|
| Library Books                      | \$ 276,000  | \$ 0                 | \$ 276,000        |
| A/V Materials                      | 112,500     | 0                    | 112,500           |
| Building and Additions             | (2,868,180) | 4,739,727            | 1,871,547         |
| Equipment                          | 2,581,513   | 0                    | 2,581,513         |
| Motor Vehicles and Buses           | 0           | 0                    | 0                 |
| Sites                              | 0           | (6,932)              | (6,932)           |
| Site Improvements                  | 0           | 0                    | 0                 |
| Remodeling and Renovations         | 0           | 0                    | 0                 |
| Software                           | 75,000      | 0                    | 75,000            |
| Interest Expense on RANs           | 0           | 61,627               | 61,627            |
| Dues and Fees on RANs/GOBs         | 0           | 34,500               | 34,500            |
| Undistributed Contingency/Reserves | (176,833)*  | (7,894,969)          | (8,071,802)       |
| Transfer to General Fund           | 0           | 8,000,000            | 8,000,000         |
| Transfer to Debt Service           | 0           | 0                    | 0                 |
| Interfund Transfer                 | 0           | 8,061,627            | 8,061,627         |
| <b>NET CHANGE</b>                  | <b>\$0</b>  | <b>\$ 12,995,580</b> | <b>12,995,580</b> |

\*Amount of \$176,833 is for 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, 2003-04 Capital Outlay Funds Budget, (a) recognizing new revenues, (b) amending appropriations, and (c) documenting changes in object codes, as described above and summarized on page 4; and
2. Authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 1, 2003-04 Capital Outlay Funds Budget.

**2003-04 CAPITAL OUTLAY FUNDS BUDGET  
RESOLUTION NO. 1**

|   | <b>ADOPTED<br/>BUDGET<br/>09/10/03</b> | <b>RESOLUTION No. 1<br/>INCREASE<br/>(DECREASE)</b> | <b>AMENDED<br/>BUDGET<br/>10/22/03</b> |
|---|--|---|--|
| <b>REVENUES</b>                             |  |   |  |
| <b>STATE</b>                                |  |   |  |
| Public Education Capital Outlay (PECO)      | \$ 24,860,897                          | \$ 0  | \$ 24,860,897                          |
| Deferred Revenue (PECO)                     | 75,577,465                             | 0   | 75,577,465                             |
| Effort Recognition Program                  | 0                                      | 4,767,022   | 4,767,022                              |
| K-12 Class Size Reduction                   | 45,557,948                             | 0   | 45,557,948                             |
| Biscayne Nature Center Grant                | 645,478                                | 0   | 645,478                                |
| Effort Index Grants                         | 26,412,361                             | 0   | 26,412,361                             |
| Hurricane Shelters Retrofit Grant           | 3,489,608                              | 0   | 3,489,608                              |
| Interlocal Agreement Grant                  | 0                                      | 22,280  | 22,280                                 |
| CO & DS Distribution                        | 2,422,949                              | 0   | 2,422,949                              |
| <b>Total State</b>                          | <b>\$ 178,966,706</b>                  | <b>\$ 4,789,302</b>                                 | <b>\$ 183,756,008</b>                  |
| <b>LOCAL</b>                                |  |   |  |
| Optional Millage Levy                       | \$ 249,128,163                         | \$ 0  | \$ 249,128,163                         |
| Interest on Investments                     | 13,267,000                             | 0   | 13,267,000                             |
| Remarketing of GO Bonds                     | 187,270,000                            | 0   | 187,270,000                            |
| Premium from Remarketing of GO Bonds        | 22,842,881                             | 0   | 22,842,881                             |
| Gifts/Contributions                         | 0                                      | 144,651   | 144,651                                |
| Impact Fees                                 | 19,265,000                             | 0   | 19,265,000                             |
| Auditorium Grant - Hialeah Senior High      | 3,468,000                              | 0   | 3,468,000                              |
| <b>Total Local</b>                          | <b>\$ 495,241,044</b>                  | <b>\$ 144,651</b>                                   | <b>\$ 495,385,695</b>                  |
| <b>TOTAL REVENUES</b>                       | <b>\$ 674,207,750</b>                  | <b>\$ 4,933,953</b>                                 | <b>\$ 679,141,703</b>                  |
| INTERFUND (CAPITAL PROJECTS ONLY)           | 5,852,000                              | 8,061,627   | 13,913,627                             |
| FUND BALANCES FROM PRIOR YEAR               | 775,197,047                            | 0   | 775,197,047                            |
| <b>NON-REVENUE SOURCES</b>                  |  |   |  |
| Qualified Zone Academy Bonds                | 9,743,636                              | 0   | 9,743,636                              |
| <b>TOTAL REVENUES &amp; OTHER SOURCES</b>   | <b>\$ 1,465,000,433</b>                | <b>\$ 12,995,580</b>                                | <b>\$ 1,477,996,013</b>                |
| <b>APPROPRIATIONS</b>                       |  |   |  |
| Library Books                               | \$ 2,869,544                           | \$ 276,000  | \$ 3,145,544                           |
| A/V Materials                               | 1,725,644                              | 112,500   | 1,838,144                              |
| Building and Additions                      | 558,980,743                            | 1,871,547   | 560,852,290                            |
| Equipment                                   | 50,114,172                             | 2,581,513   | 52,695,685                             |
| Motor Vehicles and Buses                    | 11,134,187                             | 0   | 11,134,187                             |
| Site Purchase                               | 72,784,721                             | (6,932)   | 72,777,789                             |
| Site Improvements                           | 15,061,509                             | 0   | 15,061,509                             |
| Remodeling and Renovations                  | 257,785,623                            | 0   | 257,785,623                            |
| Computer Software                           | 4,037,017                              | 75,000  | 4,112,017                              |
| PECO Reserve                                | 84,124,802                             | 0   | 84,124,802                             |
| Interest Expense on RANs                    | 0                                      | 61,627  | 61,627                                 |
| Dues and Fees on RANs/GOBs                  | 1,264,200                              | 34,500  | 1,298,700                              |
| Reserves/Contingencies                      | 16,001,648                             | (8,071,802)   | 7,929,846                              |
| <b>TOTAL APPROPRIATIONS</b>                 | <b>\$ 1,075,883,810</b>                | <b>(3,066,047)</b>                                  | <b>\$ 1,072,817,763</b>                |
| <b>TRANSFERS</b>                            |  |   |  |
| Transfer to General Fund                    | \$ 119,056,128                         | \$ 8,000,000  | \$ 127,056,128                         |
| Transfer to Debt Service                    | 264,208,495                            | 0   | 264,208,495                            |
| Interfund (Capital Projects Only)           | 5,852,000                              | 8,061,627   | 13,913,627                             |
| <b>TOTAL APPROPRIATIONS &amp; TRANSFERS</b> | <b>\$ 1,465,000,433</b>                | <b>\$ 12,995,580</b>                                | <b>\$ 1,477,996,013</b>                |