

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: TENTATIVE ADOPTION OF THE 2009-10 BUDGET

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS } REVISION

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

The Board received the Tentative Budget Recommendation for FY2009-10 on July 17, 2009, which included proposed millage rates, projected revenues and recommended appropriations for the General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds and Fiduciary Fund.

At the July 15, 2009 meeting, the Board authorized the Superintendent to advertise the tentative budget and property tax millage rates for these funds as well as all related public notices required by Florida Statutes.

The Tentative Budget Recommendation consisted of the following documents:

- **FY2009-10 Tentative Budget, Executive Summary**, which identifies policy issues and summarizes and analyzes projected revenues and proposed appropriations for all parts (funds) of the budget.
- **FY2009-10 Tentative Budget Workpapers** (computer printout) which provides details of appropriations in the operating budget (General Fund).

As authorized by the Board, the budget advertisement will be based upon the documents listed above, and the millage rate for Required Local Effort adjusted to the level certified by the Commissioner of Education on July 16, 2009, based upon statewide assessed values of taxable property.

The FY2009-10 budget consists of the documents listed above and the **School Allocation Plan** which identify the formulas used to develop personnel, materials, and supplies allocations to the schools.

Final adoption of the FY2009-10 budget is scheduled for September 9, 2009. It is desirable, however, that minimal changes be made at final budget adoption, since schools and departments use the tentative adopted budget to hire personnel and complete ordering of materials for the opening of the FY2009-10 fiscal year.

**REVISED
SP-2**

The following documents are provided:

- Recommended changes to the budget subsequent to the FY2009-10 Tentative Budget – Executive Summary (Attachment A)
- A FY2009-10 Budget Summary, similar to that advertised pursuant to the law (Attachment B)

The **School Allocation Plan** will be distributed to the Board under separate cover on July 21, 2009.

NOTE: This item is one of two items which are part of the 6:00 p.m. public hearing, which should be discussed only at that time and should be approved following approval of millage rates.

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

1. tentatively adopt the FY2009-10 Annual Budget, which consists of the budget approved for advertising on July 15, 2009, as adjusted for recommended changes included on Attachment A, and including any amendments approved by the Board following the public hearing on July 28, 2009; and
2. approve the FY2009-10 *School Allocation Plan*.

**CHANGES INCORPORATED IN THE 2009-10 TENTATIVE BUDGET
RECOMMENDED FOR ADOPTION
JULY 28, 2009**

GENERAL FUND

<u>Revenue Changes</u>	<u>AMOUNT</u>
1. Increase Florida Education Finance Program (FEFP) revenues due to an decrease in the Required Local Effort millage levy rate certified by the Commissioner of Education. Decrease revenue as reflected in FEFP Calculation 2 received from the Department of Education on July 16, 2009. This is due two prorations for a) items vetoed by the Governor (\$778,718) and b) revised appropriations (\$1,845,665).	\$ 6,248,809
2. Decrease Property Taxes due to a decrease in the Required Local Effort (RLE) millage levy reflected in the Executive Summary (from 5.603 to 5.450) certified by the Commissioner of Education on July 16, 2009.	(34,145,276)
3. Decrease revenue as reflected in the FEFP Calculation 2 received from the Department of Education on July 16, 2009. This is due to two prorations as listed below: a) items vetoed by the Governor (\$778,718) b) revised appropriations (\$1,845,665)	(2,624,383)
4. Increase Interest revenue based on current market conditions.	<u>1,500,000</u>
Total Revenue Changes	<u>\$ (29,020,850)</u>
 <u>Appropriation Changes</u>	
1. Reduce the Reserve for Tax Roll Yield Shortfall due to the reduction in local taxes not replaced by the State. This reserve was established in the event we did not receive the funds. The Reserve is now budgeted at \$10 million.	\$ (16,780,608)
2. Eliminate appropriation reserve for schools who do not meet class size. Any positions required will be funded through Title II.	(4,198,836)
3. Increase Lapse based on end-of-year review of school supplements.	(2,240,242)
4. Further reduce central office budgets.	<u>(5,801,164)</u>
Total Appropriation Changes	<u>\$ (29,020,850)</u>

**BUDGET SUMMARY
MIAMI-DADE COUNTY PUBLIC SCHOOLS
FISCAL YEAR 2009-2010**

PROPOSED MILLAGE LEVY:

Operating:	5.450
Required Local Effort	0.548
Basic Discretionary	0.297
Debt Service	1.700
Capital Outlay	<u>7.995</u>
Total	

	GENERAL FUND	DEBT SERVICE FUNDS	CAPITAL OUTLAY FUNDS	SPECIAL REVENUE FUNDS	FIDUCIARY FUND	TOTAL ALL FUNDS
REVENUES						
Federal	\$ 17,349,657	\$ -	\$ -	\$ 638,833,736	\$ -	\$ 656,183,393
State	986,773,185	13,726,018	19,659,628	2,372,000	-	1,022,530,831
Local	1,424,169,348	67,835,761	384,489,947	40,041,896	2,067,033	1,918,603,985
TOTAL REVENUES	\$ 2,428,292,190	\$ 81,561,779	\$ 404,149,575	\$ 681,247,632	\$ 2,067,033	\$ 3,597,318,209
Transfers In	175,882,175	227,243,093	133,929,000	-	-	537,054,268
Non Revenue Sources	10,000,000	-	211,065,000	-	-	221,065,000
Beginning Fund Balance	83,694,111	77,703,681	756,394,717	886,429	23,444,305	942,123,243
TOTALS	\$ 2,697,868,476	\$ 386,508,553	\$ 1,505,538,292	\$ 682,134,061	\$ 25,511,338	\$ 5,297,560,720
Less: Transfers						\$ 537,054,268
TOTAL ALL FUNDS						\$ 4,760,506,452
APPROPRIATIONS						
Instruction	\$ 1,761,329,415	\$ -	\$ -	\$ 340,336,095	\$ -	\$ 2,101,665,510
Pupil Personnel	62,334,052	-	-	86,131,318	-	148,465,370
Instructional Media Services	12,334,904	-	-	28,898,222	-	41,233,126
Instructional & Curriculum Dev.	17,513,793	-	-	40,024,589	-	57,538,382
Instructional Staff Training	10,267,773	-	-	13,963,305	-	24,231,078
Instructional Support	27,655,229	-	-	22,909	-	27,678,138
Board of Education	7,103,594	-	-	181	-	7,103,775
General Administration	5,864,563	-	-	16,220,406	-	22,084,969
School Administration	161,400,591	-	-	2,483,414	-	163,884,005
Facilities - Other	-	-	807,972,945	12,875	-	807,985,820
Fiscal Services	12,858,239	-	-	82,722	-	12,940,961
Food Services	-	-	-	143,432,123	-	143,432,123
Central Services	47,371,487	-	-	1,024,818	-	48,396,305
Pupil Transportation Services	75,040,229	-	-	6,482,774	-	81,523,003
Operation of Plant	288,671,042	-	-	506,652	-	289,177,694
Maintenance of Plant	105,982,702	-	-	-	-	105,982,702
General Support	967,283	-	-	-	-	967,283
Community Services	31,553,307	-	-	1,403,173	3,545,496	36,501,976
Debt Services	3,075,446	302,191,604	-	-	-	305,267,050
TOTAL APPROPRIATIONS	\$ 2,631,323,649	\$ 302,191,604	\$ 807,972,945	\$ 681,025,576	\$ 3,545,496	\$ 4,426,059,270
Transfers to Other Funds	\$ -	\$ -	\$ 537,054,268	\$ -	\$ -	\$ 537,054,268
ENDING FUND BALANCE						
Undesignated Reserves	\$ 66,544,827	\$ -	\$ 58,453,722	\$ 1,108,485	\$ -	\$ 126,107,034
Designated Reserves	-	84,316,949	102,057,357	-	21,965,842	208,340,148
TOTALS	\$ 66,544,827	\$ 84,316,949	\$ 160,511,079	\$ 1,108,485	\$ 21,965,842	\$ 334,447,182
TOTAL ALL FUNDS	\$ 2,697,868,476	\$ 386,508,553	\$ 1,505,538,292	\$ 682,134,061	\$ 25,511,338	\$ 5,297,560,720
Less: Transfers						\$ 537,054,268
TOT/ LL FUNDS						\$ 4,760,506,452

The tentative, adopted, and/or final budgets are on file in the office of the above mentioned taxing authority as a public record.