

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 2, FY 2011-12 CAPITAL OUTLAY FUNDS
SPRING BUDGET REVIEW**

**COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL
RELATIONS**

**LINK TO STRATEGIC
FRAMEWORK : FINANCIAL EFFICIENCY/STABILITY**

This Capital Outlay Resolution will recognize new revenues, changes to appropriations, and various changes in object codes made since February 15, 2012.

I. REVENUES AND OTHER SOURCES **Increase
(Decrease)**

A. Local Revenues – Miscellaneous Receipts \$ 271,549

Recognize receipts as follows:

Concurrency	\$ 26,838
Insurance Recoveries	128,024
Contribution-City of North Miami	(15,923)
Donations/Contributions	<u>132,610</u>
Total	<u>\$271,549</u>

B. Local Revenues – Fair Market Value (1,383)

Recognize adjustments to fair market value to reflect actual results for the Revenue Anticipation Notes (RANs) close-out.

C. Non-Revenue Sources – Interfund Transfer – Close-out of Revenue Anticipation Notes (RANs) (33,521)

Adjust the interfund transfer to reflect actual results.

TOTAL INCREASE IN REVENUES AND OTHER SOURCES \$ 236,645

**Increase
(Decrease)**

II. APPROPRIATIONS

- | A. Decrease appropriations for the North Miami Senior gym to reflect updated schedules and anticipated City of North Miami contribution reimbursements. | \$ (15,923) | | | | | | | | |
|---|-------------|--------|---|-------------|----------------------------------|--------|--|------|----------|
| B. Increase appropriations for construction management related to concurrency review and management of the interlocal agreement. | 26,838 | | | | | | | | |
| C. Increase appropriations for the Spanish Lakes Elementary project for a marquee in the amount of receipts from a PTA donation. | 12,000 | | | | | | | | |
| D. Increase appropriations for the Palmetto Middle project for a walkway in the amount of receipts from a PTA donation. | 10,000 | | | | | | | | |
| E. Increase appropriations for the North Beach Elementary project for the installation of hand dryers in the amount of receipts from a PTA donation. | 10,000 | | | | | | | | |
| F. Increase appropriations for the Jack D. Gordon Elementary playground project #00729500 in the amount of receipts from proffered funds in accordance to the monetary donation memo. | 99,600 | | | | | | | | |
| G. Reclass appropriations funded from the Norman S. Edelcup/Sunny Isles Beach K-8 Community School Fund to reflect donation letter. | 0 | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Project</th> <th style="text-align: right; border-bottom: 1px solid black;">Amount</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 20px;">Norman S. Edelcup/Sunny Isles Beach K-8 Community School Fund</td> <td style="text-align: right;">\$ (28,000)</td> </tr> <tr> <td style="padding-left: 20px; border-bottom: 1px solid black;">Alonzo and Tracy Mourning Senior</td> <td style="text-align: right; border-bottom: 1px solid black;">28,000</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ 0</td> </tr> </tbody> </table> | Project | Amount | Norman S. Edelcup/Sunny Isles Beach K-8 Community School Fund | \$ (28,000) | Alonzo and Tracy Mourning Senior | 28,000 | | \$ 0 | (33,521) |
| Project | Amount | | | | | | | | |
| Norman S. Edelcup/Sunny Isles Beach K-8 Community School Fund | \$ (28,000) | | | | | | | | |
| Alonzo and Tracy Mourning Senior | 28,000 | | | | | | | | |
| | \$ 0 | | | | | | | | |
| H. Adjust the interfund transfer to reflect actual results. | | | | | | | | | |
| I. Increase Capital Outlay contingency to balance. | 127,651 | | | | | | | | |

TOTAL INCREASE IN APPROPRIATIONS

\$ 236,645

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from January 14, 2012 to April 16, 2012 as a result of Technical Review Committee meetings, appropriation reclassifications, and prior Board approved project budget adjustments.
- B. Appropriations for approval at this Board Meeting.
- C. Net effect of total changes to Appropriations.

	A	B	C
Library Books	\$ 391,122	\$ -	\$ 391,122
A/V Materials	(121,966)	-	(121,966)
Building & Additions	(656,529)	33,925	(622,604)
Equipment	334,442	-	334,442
Sites	(7,829)	-	(7,829)
Site Improvements	46,760	109,600	156,360
Remodeling and Renovations	(49,531)	-	(49,531)
Software	(14,739)	-	(14,739)
Interfund Transfer (Capital Projects Only)	-	(33,521)	(33,521)
Undistributed Contingency/Reserves	78,270	126,641	204,911
	<u>\$ -</u>	<u>\$ 236,645</u>	<u>\$ 236,645</u>

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

1. adopt Resolution No. 2, FY 2011-12 Capital Outlay Funds Spring Budget Review, increasing revenues, appropriations, and reserves by \$236,645 and documenting estimated changes in object codes, as described above and summarized on page 4.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 2, FY 2011-12 Capital Outlay Funds Spring Budget Review.

**FY 2011-12 CAPITAL OUTLAY FUNDS BUDGET
BUDGET RESOLUTION NO. 2**

	ADOPTED BUDGET 02/15/12	RESOLUTION NO. 2 INCREASE (DECREASE)	AMENDED BUDGET 05/16/12
REVENUES			
STATE			
CO & DS Distribution	\$ 1,547,653	\$ -	\$ 1,547,653
Charter School Capital Outlay	13,771,158	-	13,771,158
Total State	\$ 15,318,811	\$ -	\$ 15,318,811
LOCAL			
Optional Millage Levy	\$ 306,822,572	\$ -	\$ 306,822,572
Interest on Investments	488,000	-	488,000
Contribution - City of Miami CRA	1,000,000	-	1,000,000
Contribution - City of North Miami	667,909	(15,923)	651,986
Contribution - City of Sunny Isles	400,000	-	400,000
Donations/Rebates/Settlements/Concurrency	237,781	286,089	523,870
Impact Fees	6,000,000	-	6,000,000
Total Local	\$ 315,616,262	\$ 270,166	\$ 315,886,428
TOTAL REVENUES	\$ 330,935,073	\$ 270,166	\$ 331,205,239
FUND BALANCES FROM PRIOR YEAR	282,716,278	-	282,716,278
NON-REVENUE SOURCES			
State Board of Education Bonds (SBE Bonds)	\$ 390,000	\$ -	\$ 390,000
Interfund Transfer	18,760,000	(33,521)	18,726,479
TOTAL REVENUES & OTHER SOURCES	\$ 632,801,351	\$ 236,645	\$ 633,037,996
APPROPRIATIONS			
Library Books	\$ 797,801	\$ 391,122	\$ 1,188,923
Audio Visual Materials	1,245,221	(121,966)	1,123,255
Buildings and Additions	122,796,443	(622,604)	122,173,839
Equipment	13,127,275	334,442	13,461,717
Site Purchase	200,009	(7,829)	192,180
Site Improvements	13,274,243	156,360	13,430,603
Remodeling and Renovations	126,599,904	(49,531)	126,550,373
Computer Software	1,168,737	(14,739)	1,153,998
Dues & Fees	207,006	-	207,006
Reserves/Contingencies	4,041,708	204,911	4,246,619
TOTAL APPROPRIATIONS	\$ 283,458,347	\$ 270,166	\$ 283,728,513
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 138,064,858	\$ -	138,064,858
Transfer to Debt Service	192,518,146	-	192,518,146
Interfund Transfer	18,760,000	(33,521)	18,726,479
TOTAL APPROPRIATIONS & TRANSFERS	\$ 632,801,351	\$ 236,645	\$ 633,037,996