

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: TENTATIVE ADOPTION OF THE FY 2012-13 BUDGET

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Board received the Tentative Budget Recommendation for FY 2012-13 on July 6, 2012, which included proposed millage rates, projected revenues and recommended appropriations for the General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds, Proprietary Fund and Fiduciary Fund.

At the July 18, 2012 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:

- **FY 2012-13 Tentative Budget, Executive Summary**, which identifies policy issues and summarizes and analyzes projected revenues and proposed appropriations for all parts (funds) of the budget.
- **FY 2012-13 Tentative Budget Workpapers** which provide 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 18, 2012, based upon statewide assessed values of taxable property.

The FY 2012-13 budget consists of the documents listed above and the **School Allocation Plan** which identify the formulas used to develop personnel, materials, and supply allocations to the schools.

Final adoption of the FY 2012-13 budget is scheduled for September 5, 2012. 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 2012-13 fiscal year.

The following documents are provided:

- Recommended changes to the budget subsequent to the FY 2012-13 Tentative Budget – Executive Summary (Attachment A)
- A FY 2012-13 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 20, 2012.

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 second.

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

1. tentatively adopt the FY 2012-13 Annual Budget, which consists of the budget approved for advertising on July 18, 2012, as adjusted for recommended changes included on Attachment A, and including any amendments approved by the Board following the public hearing on July 26, 2012; and
2. approve the FY 2012-13 *School Allocation Plan*.

ATTACHMENT A

CHANGES INCORPORATED IN THE FY 2012-13 TENTATIVE BUDGET
RECOMMENDED FOR ADOPTION
JULY 26, 2012

GENERAL FUND

<u>Revenue Changes</u>	<u>AMOUNT</u>
1. Increase Florida Education Finance Program (FEFP) State revenue due to a decrease in the Required Local Effort (RLE) millage levy rate certified by the Commissioner of Education.	\$ 13,618,631
2. Adjust local revenue due to a decrease in the State mandated RLE millage levy reflected in the Executive Summary (from 5.624 to 5.557) certified by the Commissioner of Education on July 18, 2012.	(13,223,888)
3. Decrease State revenue due to a proration to State funds available per FEFP 2 nd calculation.	(1,583,388)
4. Decrease Virtual Education Contribution based on FEFP 2 nd calculation.	(3,164)
5. Decrease Reading Allocation based on FEFP 2 nd calculation.	(2,096)
6. Decrease Instructional Materials Allocation based on FEFP 2 nd calculation.	(19,018)
7. Increase Transportation Allocation based on FEFP 2 nd calculation.	137,449
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Total Revenue Changes	\$ (1,075,474)
 <u>Appropriation Changes</u>	
1. Decrease Instructional Materials due to decrease in revenue.	\$ (19,018)
2. Adjust Reserve for Tax Roll Yield to balance.	(1,056,456)
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Total Appropriation Changes	\$ (1,075,474)

**CHANGES INCORPORATED IN THE FY 2012-13 TENTATIVE BUDGET
RECOMMENDED FOR ADOPTION
JULY 26, 2012**

CAPITAL OUTLAY FUND

Revenue Changes

AMOUNT

Increase Capital Outlay Millage levy from 1.500 to 1.561 to fund critical capital needs. \$ 12,039,659

Total Revenue Changes \$ 12,039,659

Appropriation Changes

Increase appropriations for Facilities Projects, including critical needs for roof repairs, HVAC, and other critical comprehensive needs. \$ 12,039,659

Total Appropriation Changes \$ 12,039,659

CHANGES INCORPORATED IN THE FY 2012-13 TENTATIVE BUDGET
RECOMMENDED FOR ADOPTION
JULY 26, 2012

CAPITAL OUTLAY FUND

<u>Revenue Changes</u>	<u>AMOUNT</u>
Increase Capital Outlay Millage levy from 1.500 to 1.561 to fund critical capital needs.	\$ 12,039,659
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Total Revenue Changes	<u>\$ 12,039,659</u>
<u>Appropriation Changes</u>	
Increase appropriations for Facilities Projects, including critical needs for roof repairs, HVAC, and other critical comprehensive needs.	\$ 12,039,659
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Total Appropriation Changes	<u>\$ 12,039,659</u>

ATTACHMENT B

PROPOSED MILLAGE LEVIES:

Operating:	
Required Local Effort	5.557
Discretionary Operating	0.647
Debt Service	0.233
Capital Outlay	1.500
Discretionary Capital Outlay	0.061
Total Millage	<u>7.998</u>

BUDGET SUMMARY

THE PROPOSED OPERATING BUDGET EXPENDITURES OF MIAMI-DADE COUNTY PUBLIC SCHOOLS ARE 0.3% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.
FISCAL YEAR 2012-2013

	GENERAL FUND	DEBT SERVICE FUNDS	CAPITAL OUTLAY FUNDS	SPECIAL REVENUE FUNDS	PROPRIETARY FUND	FIDUCIARY FUND	TOTAL ALL FUNDS
REVENUES							
Federal	\$ 16,829,410	\$ -	\$ -	\$ 418,510,672	\$ -	\$ -	\$ 435,340,082
State	1,163,593,643	13,815,008	15,353,953	2,291,000	-	-	1,195,053,604
Local	1,318,642,129	48,064,439	314,438,857	29,217,635	368,868,700	2,521,787	3,712,147,233
TOTAL REVENUES	\$ 2,499,065,182	\$ 61,879,447	\$ 329,792,810	\$ 450,019,307	\$ 368,868,700	\$ 2,521,787	\$ 3,712,147,233
Transfers In	120,000,000	182,940,593	-	-	-	-	302,940,593
Non Revenue Sources	-	-	-	-	-	-	-
Fund Balance/Net Assets	144,261,164	80,565,060	140,000,000	16,208,252	12,297,730	23,299,543	416,631,749
TOTALS	\$ 2,763,326,346	\$ 325,385,100	\$ 469,792,810	\$ 466,227,559	\$ 381,166,430	\$ 25,821,330	\$ 4,431,719,575
Less: Transfers							(302,940,593)
Less: Proprietary Funds							(381,166,430)
TOTAL ALL FUNDS							\$ 3,747,612,552
APPROPRIATIONS							
Instruction	\$ 1,796,118,903	\$ -	\$ -	\$ 186,726,029	\$ -	\$ -	\$ 1,982,844,932
Pupil Personnel	93,400,526	-	-	28,031,274	-	-	121,431,800
Instructional Media Services	31,217,065	-	-	1,995,639	-	-	33,212,704
Instructional & Curriculum Dev.	18,607,725	-	-	31,302,199	-	-	49,909,924
Instructional Staff Training	2,362,457	-	-	31,138,890	-	-	33,501,347
Instructional Support	28,874,014	-	-	3,527,577	-	-	32,401,591
Board of Education	7,010,014	-	-	-	-	-	7,010,014
General Administration	3,826,374	-	-	3,931,175	-	-	7,757,549
School Administration	170,530,007	-	-	886,723	-	-	171,416,730
Facilities - Other	-	-	162,655,850	1,437	-	-	162,657,287
Fiscal Services	12,096,356	-	-	-	-	4,100,000	16,196,356
Food Services	-	-	-	160,095,324	-	-	160,095,324
Central Services	50,103,384	-	-	2,941,676	379,297,250	34,000	432,376,310
Pupil Transportation Services	68,036,064	-	-	6,108,811	-	-	74,144,875
Operation of Plant	259,618,167	-	-	622,473	-	-	260,240,640
Maintenance of Plant	78,018,306	-	-	85,244	-	-	78,103,550
General Support	1,038,113	-	-	106,547	-	-	1,144,660
Community Services	29,344,829	-	-	2,057,061	-	-	31,401,890
Debt Services	440,000	239,391,387	-	-	-	-	239,831,387
TOTAL APPROPRIATIONS	\$ 2,650,642,304	\$ 239,391,387	\$ 162,655,850	\$ 459,558,079	\$ 379,297,250	\$ 4,134,000	\$ 3,895,678,870
Transfers to Other Funds	803,633	-	302,136,960	-	-	-	302,940,593
Reserve for Tax Roll Yield	28,423,022	-	-	-	-	-	28,423,022
Fund Balance/Net Assets	83,457,387	85,993,713	5,000,000	6,669,480	1,869,180	21,687,330	204,677,090
TOTALS	\$ 2,763,326,346	\$ 325,385,100	\$ 469,792,810	\$ 466,227,559	\$ 381,166,430	\$ 25,821,330	\$ 4,431,719,575
Less: Transfers							(302,940,593)
Less: Proprietary Funds							(381,166,430)
TOTAL ALL FUNDS							\$ 3,747,612,552