

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: RESOLUTION NO. 3, FY 2012-13 GENERAL FUND FINAL BUDGET REVIEW

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

This resolution recommends budgetary adjustments for the General Fund based on actual receipts and expenditures through June 30, 2013. The budget recommendation is to reduce revenues and appropriations by \$(36.3) million due to lower property tax collections partially offset by a transfer from Internal Service Fund.

<u>REVENUE CHANGES</u>		<u>Increase (Decrease)</u>
1. Increase Federal Revenues based on actual results:		\$ 2,986,087
Impact Aid	\$ (11,874)	
ROTC	(277,564)	
Medicaid Reimbursement	3,485,488	
Community School Programs	<u>(209,963)</u>	
Total	\$ 2,986,087	
2. Increase Other State/Categorical Revenues based on actual results:		2,373,868
Voluntary Pre-K	\$ 3,564,410	
Class Size Reduction	(1,086,316)	
Miscellaneous State	<u>(104,226)</u>	
Total	\$ 2,373,868	

REVENUE CHANGES (continued)**Increase
(Decrease)**3. Decrease **Local Revenues** based on actual results. **\$(55,346,201)**

Rent	\$ 1,750,451
Vocational Fees	1,423,683
Post Secondary Fees	2,508,055
Continuing Workforce Fees	(163,772)
Financial Aid Fees	178,278
Community Schools*	1,003,027
Miscellaneous School Receipts*	(602,772)
Other Miscellaneous Local Sources*	2,352,622
Property Tax Collections, net of Tax Redemptions	(64,391,002)
Interest	68,691
Driver Education	907,714
Federal Indirect Cost Reimbursement	(154,806)
Universal Services (E-Rate)	(685,600)
Tuition	588,017
Food Service Indirect Costs	(128,787)
Total	<u>\$(55,346,201)</u>

NET REVENUE DECREASE**\$(49,986,246)**

* Offsetting appropriations

**CHANGES IN TRANSFERS, NON REVENUE SOURCES, AND
BEGINNING FUND BALANCE**

- | | |
|---|------------|
| 1. Increase Transfers from Capital Outlay to reflect actual results. | \$ 748,663 |
| 2. Establish Transfer from Internal Service Fund . In 2011-12, the General Fund transferred \$12 million to the Internal Service Fund. This resolution restores the funds to the General Fund. | 12,000,000 |
| 3. Increase Non Revenue Sources to reflect increase in sale of capital assets (\$423,293), proceeds from leases (\$474,638), and loss recoveries (\$8,198) to comply with generally accepted accounting practices. | 906,129 |

**TOTAL CHANGES IN TRANSFERS/NON-REVENUE
SOURCES AND BEGINNING FUND BALANCE****\$ 13,654,792****NET DECREASE IN REVENUES AND OTHER SOURCES****\$(36,331,454)**

APPROPRIATION CHANGES

**Increase
(Decrease)**

Increase (decrease) appropriations related to final revenue results and to reflect actual results as follows: \$ (34,955,113)

Salaries	\$ (6,610,330)
Employee Benefits	2,069,539
Liability Insurance	95,555
Energy Services	(2,073,872)
Charter Schools	4,530,905
Purchased Services	(15,531,044)
Other Non-salary	<u>(17,435,866)</u>
Sub-Total	\$ (34,955,113)

NET DECREASE IN APPROPRIATIONS \$ (34,955,113)

RESERVES/TRANSFERS/ENDING FUND BALANCE

1. Establish Non-Spendable Fund Balance to reflect Inventory (\$5,570,815) and Pre-Paid Expenses (\$1,567,370) to comply with generally accepted accounting principles. \$ 7,138,185
2. Establish Restricted Fund Balance to reflect unexpended State categoricals. 1,522,081
3. Establish Assigned Fund Balance (Rebudgets/ Commitments). 7,217,926
4. Decrease Unassigned Fund Balance (contingency) to balance. (17,254,533)
The end of year Unassigned Fund Balance is \$57,957,367.

Assigned Fund Balance includes the Reserve for Encumbrances on the Annual Financial Report (AFR). The AFR assigned and unassigned fund balance reflects a total of 3.16% of revenue (3% required by law).

DECREASE IN RESERVES/TRANSFERS ENDING FUND BALANCE \$ (1,376,341)

DECREASE IN APPROPRIATIONS/RESERVES/TRANSFERS/ ENDING FUND BALANCE \$ (36,331,454)

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

- a. adopt Resolution No. 3, FY 2012-13 General Fund Final Budget Review, decreasing revenues and appropriations by \$(36,331,454); and
- b. adopt Summary of Revenues and Appropriations and the Summary of Appropriations by Function.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2012-13 GENERAL FUND
 SUMMARY OF REVENUES AND APPROPRIATIONS
 RESOLUTION NO. 3**

	<u>AMENDED BUDGET 5/8/2013</u>	<u>INCREASE (DECREASE)</u>	<u>AMENDED BUDGET 9/3/2013</u>
REVENUES			
Federal	\$ 16,829,410	\$ 2,986,087	\$ 19,815,497
State	1,120,563,388	2,373,868	1,122,937,256
Local	1,309,577,625	(55,346,201)	1,254,231,424
TOTAL REVENUES	<u>\$ 2,446,970,423</u>	<u>\$ (49,986,246)</u>	<u>\$ 2,396,984,177</u>
OTHER FINANCING SOURCES			
Transfers From Capital Outlay	\$ 137,181,034	\$ 748,663	\$ 137,929,697
Transfer From Internal Service Fund	-	12,000,000	12,000,000
Non-Revenue Sources-Other	-	906,129	906,129
TOTAL OTHER FINANCING SOURCES	<u>\$ 137,181,034</u>	<u>\$ 13,654,792</u>	<u>\$ 150,835,826</u>
BEGINNING FUND BALANCE	<u>144,143,037</u>	-	<u>144,143,037</u>
TOTAL REVENUES, OTHER FINANCING SOURCES & BEGINNING FUND BALANCE	<u>\$ 2,728,294,494</u>	<u>\$ (36,331,454)</u>	<u>\$ 2,691,963,040</u>
APPROPRIATIONS			
Salaries	\$ 1,548,199,440	\$ (6,610,330)	\$ 1,541,589,110
Employee Benefits	486,127,443	2,069,539	488,196,982
Liability Insurance	4,518,384	95,555	4,613,939
Energy Services	66,096,744	(2,073,872)	64,022,872
Charter Schools	289,101,366	4,530,905	293,632,271
Purchased Services	137,614,538	(15,531,044)	122,083,494
Other Non-Salary	120,621,046	(17,435,866)	103,185,180
TOTAL APPROPRIATIONS	<u>\$ 2,652,278,961</u>	<u>\$ (34,955,113)</u>	<u>\$ 2,617,323,848</u>
OTHER FINANCING USES			
Transfers to Other Funds	\$ 803,633	-	\$ 803,633
RESERVES & ENDING FUND BALANCE			
Non-Spendable	\$ -	\$ 7,138,185	\$ 7,138,185
Restricted	-	1,522,081	1,522,081
Assigned	-	7,217,926	7,217,926
Unassigned (Contingency)	75,211,900	(17,254,533)	57,957,367
TOTAL RESERVES & ENDING FUND BALANCE	<u>\$ 75,211,900</u>	<u>\$ (1,376,341)</u>	<u>\$ 73,835,559</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, RESERVES & ENDING FUND BALANCE	<u>\$ 2,728,294,494</u>	<u>\$ (36,331,454)</u>	<u>\$ 2,691,963,040</u>

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2012-13 GENERAL FUND
 SUMMARY OF REVENUES AND OTHER SOURCES
 RESOLUTION NO. 3**

	AMENDED BUDGET 5/8/2013	INCREASE (DECREASE)	AMENDED BUDGET 9/3/2013
FEDERAL SOURCES			
Impact Aid	\$ 15,000	\$ (11,874.00)	\$ 3,126
R.O.T.C.	2,000,000	(277,564)	1,722,436
Medicaid Reimbursement	13,000,000	3,485,488	16,485,488
Federal Through State Community Schools	1,814,410	(209,963)	1,604,447
Total Federal	\$ 16,829,410	\$ 2,986,087	\$ 19,815,497
STATE SOURCES			
FLORIDA EDUCATION FINANCE PROGRAM (C):			
Base Funding less FEFP Required Local Effort	\$ 325,224,233	\$ -	\$ 325,224,233
Safe Schools	9,777,591	-	9,777,591
Supplemental Academic Instruction	116,919,085	-	116,919,085
ESE Guarantee	126,800,708	-	126,800,708
Reading Allocation	16,047,212	-	16,047,212
Prior Year Adjustment	1,551,562	-	1,551,562
Prior Year Adjustment for Scholarship Deductions	(155,310)	-	(155,310)
McKay Scholarship Adjustment	(35,183,191)	-	(35,183,191)
DJJ Supplemental Allocation (A)	381,444	-	381,444
Instructional Material	26,895,055	-	26,895,055
Instructional Materials - Adjustments	(346,535)	-	(346,535)
Transportation	24,465,717	-	24,465,717
Teachers Lead Program (A)	4,203,393	-	4,203,393
Proration to Funds Available	(6,354,551)	-	(6,354,551)
Virtual Education Contribution	150,472	-	150,472
Sub-Total FEFP	\$ 610,376,885	\$ -	\$ 610,376,885
OTHER STATE/CATEGORICAL PROGRAMS:			
Workforce Development (A)	\$ 81,016,722	-	\$ 81,016,722
Adults with Disabilities (A)	1,125,208	-	1,125,208
Performance Based Incentives	931,355	-	931,355
Voluntary Pre-K (B)	9,722,640	3,564,410	13,287,050
Full Service Schools (A)	768,000	-	768,000
School Recognition/Merit (A)	19,667,444	-	19,667,444
Class Size Reduction	395,060,838	(1,086,316)	393,974,522
Miscellaneous State (see A-3)	1,894,296	(104,226)	1,790,070
Sub-Total Other State	\$ 510,186,503	\$ 2,373,868	\$ 512,560,371
Total State	\$ 1,120,563,388	\$ 2,373,868	\$ 1,122,937,256

- (A) Revenue for which appropriations equal revenue.
 (B) Revenue for which appropriations exceed revenue.
 (C) FEFP related revenue was updated to reflect the amounts per the FEFP 4th calculation.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2012-13 GENERAL FUND
 SUMMARY OF REVENUES AND OTHER SOURCES
 RESOLUTION NO. 3**

	AMENDED TENTATIVE 5/8/2013	INCREASE (DECREASE)	AMENDED BUDGET 9/3/2013
LOCAL SOURCES			
FEFP Required Local Effort	\$ 1,096,793,232	\$ (57,977,605)	\$ 1,038,815,627
Local Discretionary Millage	127,699,338	(6,750,317)	120,949,021
Sub - Total Local	\$ 1,224,492,570	\$ (64,727,922)	\$ 1,159,764,648
MISCELLANEOUS LOCAL:			
Tax Redemptions	\$ 24,635,384	\$ 336,920	\$ 24,972,304
Rent	7,035,504	1,750,451	8,785,955
Tuition	-	588,017	588,017
Interest	815,000	68,691	883,691
Vocational Fees	561,502	1,423,683	1,985,185
Post Secondary Fees	3,954,726	2,508,055	6,462,781
Continuing Workforce Fees	163,772	(163,772)	-
Financial Aid Fees	468,000	178,278	646,278
Community Schools-Contributions (A)	48,540	(48,540)	-
Community Schools - Internal (A)	18,235,386	1,230,589	19,465,975
Community Schools - Internal (A)	1,375,613	279,515	1,655,128
Community Schools - Internal (A)	458,537	(458,537)	-
Driver Education	2,000,000	907,714	2,907,714
Fed. Indirect Cost Reimbursement	6,052,011	(154,806)	5,897,205
Universal Services (E-Rate)	8,600,000	(685,600)	7,914,400
Misc. School Receipts (A)	3,000,000	(602,772)	2,397,228
Food Service Indirect Costs	2,879,068	(128,787)	2,750,281
Other Miscellaneous Local	4,802,012	2,352,622	7,154,634
Sub-Total Miscellaneous Local	\$ 85,085,055	\$ 9,381,721	\$ 94,466,776
Total Local	\$ 1,309,577,625	\$ (55,346,201)	\$ 1,254,231,424
TOTAL REVENUES	\$ 2,446,970,423	\$ (49,986,246)	\$ 2,396,984,177
OTHER FINANCING SOURCES			
Transfers From Capital Outlay	\$ 137,181,034	\$ 748,663	\$ 137,929,697
Transfer From Internal Service Fund		12,000,000	12,000,000
Proceeds from Loans/Leases		474,638	474,638
Sale of Capital Assets		423,293	423,293
Loss Recoveries		8,198	8,198
FUND BALANCE FROM PRIOR YEAR	144,143,037	-	144,143,037
TOTAL REVENUES & OTHER SOURCES	\$ 2,728,294,494	\$ (36,331,454)	\$ 2,691,963,040

- (A) Revenue for which appropriations equal revenue.
 (B) Revenue for which appropriations exceed revenue.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2012-13 GENERAL FUND
 SUMMARY OF REVENUES AND OTHER SOURCES
 RESOLUTION NO. 3**

	AMENDED BUDGET 5/8/2013	INCREASE (DECREASE)	AMENDED BUDGET 9/3/2013
MISCELLANEOUS STATE SOURCES			
CO & DS Withheld for Adm.	\$ 145,000	\$ 82,637	\$ 227,637
State License Tax	248,420	(48,531)	199,889
Postsecondary Education Rediness			
Test Assesment (PERT) (A)	93,377	-	93,377
Health Service (A)	72,960	(912)	72,048
SFW Individual Training Account (A)	498,457	(169,415)	329,042
FDLRS - Gen Revenue (A)	51,586	-	51,586
SEDNET IDEA State General (A)	16,279	-	16,279
Collaborative Curriculum (A)	28,000	-	28,000
WLRN - TV FL Community Svc. (A)	307,477	(30)	307,447
Voluntary Pre-K Assessment (A)	69,890	-	69,890
DA Summer Academy (A)	68,850	-	68,850
Other Miscellaneous State		32,025	32,025
Learning for Life (A)	294,000	-	294,000
TOTAL MISCELLANEOUS STATE	\$ 1,894,296	\$ (104,226)	\$ 1,790,070

- (A) Revenue for which appropriations equal revenue.
 (B) Revenue for which appropriations exceed revenue.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2012-13 GENERAL FUND
SUMMARY OF REVENUES AND OTHER SOURCES
RESOLUTION NO. 3**

	AMENDED BUDGET 5/8/2013	INCREASE (DECREASE)	AMENDED BUDGET 9/3/2013
OTHER MISCELLANEOUS LOCAL SOURCES			
Fee Supported Pre-K (B)	\$ 4,530,551	\$ (3,114,881)	\$ 1,415,670
Summer VPK	33,461	(33,461)	-
Fingerprinting	238,000	422,565	660,565
MDCPS Police Reimbursable OT		278,277	278,277
Gifts/Grants/Bequests		50,277	50,277
WLRN-FM Support Eligible		10,661	10,661
WLRN-TV Support Ineligible		1,219	1,219
Safe Schools		1,750	1,750
Stadium Operations		35,251	35,251
Hammocks Middle/Miami-Dade Agreement		38,779	38,779
Take One (NBPTS)		215	215
District Charter Management		543,284	543,284
Infant & Toddler Centers Initiative		38,839	38,839
ATM Fees		26,162	26,162
SES State Approved		335,125	335,125
Private/State Funding		436,489	436,489
Section 504 - Special Needs		4,232	4,232
TSA Service Fees		104,970	104,970
Renewal of Certificates		288,831	288,831
Shape Program		18,313	18,313
Cobra Administration		12,261	12,261
Advanced Placement Academic Program		5,950	5,950
UTD Officers Temporary Duty		125,341	125,341
Credit Card Rebate		315,192	315,192
Auction Costs		53,832	53,832
Safety Abatement		36,787	36,787
Vendor Discounts		1,960	1,960
Bus Fees		670,026	670,026
Transport Service-School Activities		45,358	45,358
Other Miscellaneous Local Sources		1,268,216	1,268,216
Certificate Processing		100,785	100,785
Lobbyist Services		66,463	66,463
Prior Year		(31,038)	(31,038)
Collection of Lost Damaged Textbooks		194,592	194,592
TOTAL OTHER MISC LOCAL	\$ 4,802,012	\$ 2,352,622	\$ 7,154,634

- (A) Revenue for which appropriations equal revenue.
(B) Revenue for which appropriations exceed revenue.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
2012-13 GENERAL FUND BUDGET
SUMMARY OF APPROPRIATIONS BY FUNCTION
RESOLUTION NO. 3
SEPTEMBER 3, 2013**

FUNCTION		TOTAL BUDGET	SALARIES (51XX)	EMPLOYEE BENEFITS (52XX)	PURCHASED SERVICES (53XX)	ENERGY SERVICES (54XX)	MATERIALS AND SUPPLIES (55XX)	CAPITAL OUTLAY (56XX)	OTHER EXPENSES (57XX)
INSTRUCTIONAL SERVICES	5000	\$ 1,734,776,935	\$ 1,050,014,733	\$ 321,187,438	\$ 306,990,407	\$ 4,256	\$ 49,106,275	\$ 6,208,439	\$ 1,265,387
SUPPORT SERVICES:									
Pupil Personnel Services	6100	99,899,864	71,729,688	22,797,670	5,317,426	-	45,077	10,003	-
Instructional Media Services	6200	24,860,879	18,514,370	5,574,312	533,617	-	58,350	180,230	-
Instruction & Curriculum Development	6300	23,662,795	15,388,157	3,900,757	3,134,027	-	495,538	258,551	485,765
Instructional Staff Training	6400	2,886,338	1,212,564	1,227,382	435,629	-	10,763	-	-
Instructional Support	6500	27,087,820	19,833,234	6,059,055	428,957	79,515	313,482	373,577	-
Board of Education	7100	6,399,121	4,020,927	1,125,555	921,407	3,805	103,282	59,747	164,398
General Administration	7200	4,611,990	3,235,161	900,214	409,692	27,616	36,839	2,093	375
School Administration	7300	153,458,120	116,899,076	33,083,973	804,449	38,814	1,795,518	814,678	21,612
Facilities Acquisition & Construction	7410	629,848	56,776	15,885	20,023	6,590	113	530,461	-
Fiscal Services	7500	12,266,870	7,259,647	2,127,660	525,138	-	32,211	76,175	2,246,039
Central Services	7700	52,956,642	29,797,840	8,349,685	14,437,493	83,455	7,207	280,962	-
Transportation Services	7800	75,752,193	37,849,135	18,932,857	9,439,156	6,393,611	3,137,434	-	-
Operation of Plant	7900	255,745,544	97,390,714	43,521,105	56,925,794	55,928,745	762,272	1,216,760	154
Maintenance of Plant	8100	88,552,221	45,621,856	14,843,763	17,493,602	1,456,465	8,969,803	157,307	9,425
General Support	8200	2,937,858	818,521	201,301	1,900,153	-	17,883	-	-
Community Services	9100	29,185,697	21,946,711	4,348,370	612,734	-	1,367,279	120,623	789,980
Debt Services	9200	951,138	-	-	-	-	-	-	951,138
Other Capital Outlay	9300	20,701,975	-	-	-	-	-	20,701,975	-
Total Instruction & Support Services		\$ 2,617,323,848	\$ 1,541,589,110	\$ 488,196,982	\$ 420,329,704	\$ 64,022,872	\$ 66,259,326	\$ 30,991,581	\$ 5,934,273
Transfers to Other Funds									
Debt Service	9792	\$ 803,633	-	-	-	-	-	-	-
Capital Outlay	9793	-	-	-	-	-	-	-	-
Special Revenue	9794	-	-	-	-	-	-	-	-
Internal Service	9798	-	-	-	-	-	-	-	-
Trust & Agency	9799	-	-	-	-	-	-	-	-
Total Appropriations & Transfers		2,618,127,481							
Fund Balance:									
Non-Spendable:									
Reserve for Pre-Paid Expenses		\$ 1,567,370							
Reserve for Inventory		5,570,815							
Restricted:									
Reserve for State Categoricals		1,522,081							
Assigned:									
Other Rebudgets		6,850,517							
Commitments		367,409							
Unassigned:		57,957,367							
Total Fund Balance		73,835,559							
Total Appropriations, Transfers and Fund Balance		\$ 2,691,963,040							