

Financial Services
 Judith M. Marte, Chief Financial Officer

SUBJECT: RESOLUTION NO. 3, FY 2013-14 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, 2014. The budget recommendation is to reduce revenues and appropriations by \$(28.7M) million due primarily to lower property tax collections.

<u>REVENUE CHANGES</u>	<u>Increase (Decrease)</u>
1. Increase Federal Revenues based on actual results:	\$ 1,113,933
Impact Aid	\$ (5,521)
ROTC	(229,146)
Medicaid Reimbursement	1,094,259
Community School Programs	<u>254,341</u>
Total	\$ 1,113,933
2. Decrease FEFP funding for a categorical program to agree to final results.	(4,009)
3. Decrease Other State/Categorical Revenues based on actual results:	(1,263,404)
Adults With Disabilities	\$ (2,108)
Performance Based Incentives	(195,081)
Voluntary Pre-K	(73,608)
Class Size Reduction	(865,507)
Miscellaneous State	<u>(127,100)</u>
Total	\$ (1,263,404)

REVENUE CHANGES (continued)**Increase
(Decrease)**4. Decrease **Local Revenues** based on actual results. **\$(29,750,321)**

Rent	\$ 1,565,826
Vocational Fees	1,423,599
Post Secondary Fees	2,306,290
Continuing Workforce Fees	(163,772)
Financial Aid Fees	158,102
Community Schools*	970,882
Miscellaneous School Receipts*	(505,910)
Other Miscellaneous Local Sources*	4,274,895
Property Tax Collections	(46,127,919)
Interest	41,054
Driver Education	1,170,463
Federal Indirect Cost Reimbursement	3,450,412
Universal Services (E-Rate)	1,510,702
Food Service Indirect Costs	175,055
Total	<u>\$ (29,750,321)</u>

NET REVENUE DECREASE**\$(29,903,801)**

* Offsetting appropriations

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

1. Increase Transfers from Capital Outlay to reflect actual results.	\$ 21,424
2. Increase Non Revenue Sources to reflect increase in sale of capital assets (\$625,259), proceeds from leases (\$66,801), and loss recoveries (\$465,456) to comply with generally accepted accounting practices.	1,157,516

**TOTAL CHANGES IN TRANSFERS/NON-REVENUE
SOURCES AND BEGINNING FUND BALANCE****\$ 1,178,940****NET DECREASE IN REVENUES AND OTHER SOURCES****\$(28,724,861)**

APPROPRIATION CHANGES

**Increase
(Decrease)**

Increase (decrease) appropriations related to final revenue results and to reflect actual results as follows: \$ 10,740,571

Salaries	\$ 5,497,242
Employee Benefits	17,907,878
Liability Insurance	101,478
Energy Services	2,580,641
Charter Schools	(9,168,333)
Purchased Services	5,621,947
Other Non-salary	<u>(11,800,282)</u>
Sub-Total	\$ 10,740,571

NET DECREASE IN APPROPRIATIONS \$ **10,740,571**

RESERVES/TRANSFERS/ENDING FUND BALANCE

1. Establish Non-Spendable Fund Balance to reflect Inventory (\$6,015,449) and Pre-Paid Expenses (\$1,827,593) to comply with generally accepted accounting principles. \$ 7,843,042
2. Establish Restricted Fund Balance to reflect unexpended State categoricals. 1,321,389
3. Establish Assigned Fund Balance (Rebudgets/ Commitments). 7,630,093
4. Eliminate Assigned Fund Balance (Tax Rolls Yield Reserve) due to lower tax collections. (18,569,454)
5. Decrease Unassigned Fund Balance (contingency) to balance. (37,690,502)

DECREASE IN RESERVES/TRANSFERS ENDING FUND BALANCE \$ **(39,465,432)**

DECREASE IN APPROPRIATIONS/RESERVES/TRANSFERS/ ENDING FUND BALANCE \$ **(28,724,861)**

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

- a. adopt Resolution No. 3, FY 2013-14 General Fund Final Budget Review, decreasing revenues and appropriations by \$(28,724,861); and
- b. adopt Summary of Revenues and Appropriations and the Summary of Appropriations by Function.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2013-14 GENERAL FUND
 SUMMARY OF REVENUES AND APPROPRIATIONS
 RESOLUTION NO. 3**

	<u>AMENDED BUDGET 5/7/2014</u>	<u>INCREASE (DECREASE)</u>	<u>AMENDED BUDGET 9/3/2014</u>
REVENUES & BEGINNING BALANCES			
REVENUES			
Federal	\$ 19,052,318	\$ 1,113,933	\$ 20,166,251
State	1,226,402,381	(1,267,413)	1,225,134,968
Local	1,328,413,106	(29,750,321)	1,298,662,785
TOTAL REVENUES	<u>\$ 2,573,867,805</u>	<u>\$ (29,903,801)</u>	<u>\$ 2,543,964,004</u>
TRANSFERS FROM CAPITAL OUTLAY	\$ 160,464,744	\$ 21,424	\$ 160,486,168
BEGINNING FUND BALANCE	84,350,072	-	84,350,072
SUBTOTAL REVENUES & BEGINNING BALANCES	<u>\$ 2,818,682,621</u>	<u>\$ (29,882,377)</u>	<u>\$ 2,788,800,244</u>
NON-REVENUE SOURCES - Other	-	1,157,516	1,157,516
TOTAL REVENUES & BEGINNING BALANCES	<u>\$ 2,818,682,621</u>	<u>\$ (28,724,861)</u>	<u>\$ 2,789,957,760</u>
APPROPRIATIONS & RESERVES			
APPROPRIATIONS			
Salaries	\$ 1,560,623,190	\$ 5,497,242	\$ 1,566,120,432
Employee Benefits	518,612,560	17,907,878	536,520,438
Liability Insurance	4,997,250	101,478	5,098,728
Energy Services	64,581,725	2,580,641	67,162,366
Charter Schools	342,350,346	(9,168,333)	333,182,013
Purchased Services	145,447,157	5,621,947	151,069,104
Other Non-Salary	93,849,474	(11,800,282)	82,049,192
TOTAL APPROPRIATIONS	<u>\$ 2,730,461,702</u>	<u>\$ 10,740,571</u>	<u>\$ 2,741,202,273</u>
TRANSFERS TO OTHER FUNDS	\$ 2,687,361	-	\$ 2,687,361
RESERVES & ENDING FUND BALANCE			
Non-Spendable	\$ -	\$ 7,843,042	\$ 7,843,042
Restricted	-	1,321,389	1,321,389
Assigned	18,569,454	(10,939,361)	7,630,093
Unassigned (Contingency)	66,964,104	(37,690,502)	29,273,602
TOTAL RESERVES & ENDING FUND BALANCE	<u>\$ 85,533,558</u>	<u>\$ (39,465,432)</u>	<u>\$ 46,068,126</u>
TOTAL APPROPRIATIONS, RESERVES & & ENDING FUND BALANCE	<u>\$ 2,818,682,621</u>	<u>\$ (28,724,861)</u>	<u>\$ 2,789,957,760</u>

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2013-14 GENERAL FUND
SUMMARY OF REVENUES AND OTHER SOURCES
RESOLUTION NO. 3**

	<u>AMENDED BUDGET 5/7/2014</u>	<u>INCREASE (DECREASE)</u>	<u>AMENDED BUDGET 9/3/2014</u>
FEDERAL SOURCES			
Impact Aid	\$ 15,000	\$ (5,521)	\$ 9,479
R.O.T.C.	2,000,000	(229,146)	1,770,854
Medicaid Reimbursement	15,808,632	1,094,259	16,902,891
Federal Through State Community Schools	1,228,686	254,341	1,483,027
Total Federal	\$ 19,052,318	\$ 1,113,933	\$ 20,166,251
STATE SOURCES			
FLORIDA EDUCATION FINANCE PROGRAM (C):			
Base Funding less FEFP Required Local Effort	\$ 364,895,992	\$ -	\$ 364,895,992
Safe Schools	9,850,970	-	9,850,970
Supplemental Academic Instruction	117,206,208	-	117,206,208
ESE Guarantee	126,355,688	-	126,355,688
Reading Allocation	15,979,327	-	15,979,327
Prior Year Adjustment	802,936	-	802,936
Prior Year Adjustment for Scholarship Deductions	41,744	-	41,744
McKay Scholarship Adjustment	(37,141,570)	-	(37,141,570)
DJJ Supplemental Allocation (A)	327,665	-	327,665
Instructional Materials	27,416,169	-	27,416,169
Instructional Materials - Adjustments	(355,957)	-	(355,957)
Transportation	23,742,084	-	23,742,084
Teachers Lead Program (A)	5,948,320	-	5,948,320
Proration to Funds Available	(6,651,969)	-	(6,651,969)
Virtual Education Contribution	59,256	-	59,256
Teacher Salary increase	62,738,429	(4,009)	62,734,420
FEFP Enhancements Allocation	1,282,217	-	1,282,217
Sub-Total FEFP	\$ 712,497,509	\$ (4,009)	\$ 712,493,500
OTHER STATE/CATEGORICAL PROGRAMS:			
Workforce Development (A)	\$ 79,601,906	-	\$ 79,601,906
Adults with Disabilities (A)	1,125,208	(2,108)	1,123,100
Performance Based Incentives	931,355	(195,081)	736,274
Voluntary Pre-K (B)	14,136,136	(73,608)	14,062,528
Full Service Schools (A)	768,000	-	768,000
Discretionary Lottery Funds	3,531,552	-	3,531,552
Prior Year Adjustment-Discretionary Lottery Funds	636	-	636
School Recognition/Merit (A)	16,674,275	-	16,674,275
Class Size Reduction	393,313,288	(865,507)	392,447,781
Miscellaneous State (see A-3)	3,822,516	(127,100)	3,695,416
Sub-Total Other State	\$ 513,904,872	\$ (1,263,404)	\$ 512,641,468
Total State	\$ 1,226,402,381	\$ (1,267,413)	\$ 1,225,134,968

(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 2013-14 GENERAL FUND
 SUMMARY OF REVENUES AND OTHER SOURCES
 RESOLUTION NO. 3**

	AMENDED BUDGET 5/7/2014	INCREASE (DECREASE)	AMENDED BUDGET 9/3/2014
LOCAL SOURCES			
FEFP Required Local Effort	\$ 1,114,263,645	\$ (28,214,873)	\$ 1,086,048,772
Local Discretionary Millage	141,864,181	(3,592,220)	138,271,961
Sub - Total Local	\$ 1,256,127,826	\$ (31,807,093)	\$ 1,224,320,733
MISCELLANEOUS LOCAL:			
Tax Redemptions	\$ 15,000,000	\$ (14,320,826)	\$ 679,174
Rent	7,035,504	1,565,826	8,601,330
Interest	638,000	41,054	679,054
Vocational Fees	561,502	1,423,599	1,985,101
Post Secondary Fees	3,954,726	2,306,290	6,261,016
Continuing Workforce Fees	163,772	(163,772)	-
Financial Aid Fees	468,000	158,102	626,102
Community Schools - Internal (A)	20,727,342	970,882	21,698,224
Driver Education	2,000,000	1,170,463	3,170,463
Fed. Indirect Cost Reimbursement	6,052,011	3,450,412	9,502,423
Universal Services (E-Rate)	7,000,000	1,510,702	8,510,702
Misc. School Receipts (A)	3,000,000	(505,910)	2,494,090
Food Service Indirect Costs	2,879,068	175,055	3,054,123
Other Miscellaneous Local	2,805,355	4,274,895	7,080,250
Sub-Total Miscellaneous Local	\$ 72,285,280	\$ 2,056,772	\$ 74,342,052
Total Local	\$ 1,328,413,106	\$ (29,750,321)	\$ 1,298,662,785
TOTAL REVENUES	\$ 2,573,867,805	\$ (29,903,801)	\$ 2,543,964,004
OTHER FINANCING SOURCES			
Transfers From Capital Outlay	\$ 160,464,744	\$ 21,424	\$ 160,486,168
Transfers From Internal Service Fund	-	-	-
Proceeds from Loans/Leases	-	66,801	66,801
Sale of Capital Assets	-	625,259	625,259
Loss Recoveries	-	465,456	465,456
FUND BALANCE FROM PRIOR YEAR	84,350,072	-	84,350,072
TOTAL REVENUES & OTHER SOURCES	\$ 2,818,682,621	\$ (28,724,861)	\$ 2,789,957,760

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

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2013-14 GENERAL FUND
 SUMMARY OF REVENUES AND OTHER SOURCES
 RESOLUTION NO. 3**

	AMENDED BUDGET 5/7/2014	INCREASE (DECREASE)	AMENDED BUDGET 9/3/2014
MISCELLANEOUS STATE SOURCES			
CO & DS Withheld for Adm.	\$ 145,000	\$ 82,430	\$ 227,430
District Bandwidth Support	1,501,156	-	1,501,156
State License Tax	248,420	(48,152)	200,268
Postsecondary Education Rediness			
Test Assesment (PERT) (A)	95,021	-	95,021
Health Service (A)	72,960	-	72,960
SFW Individual Training Account (A)	426,745	(275,432)	151,313
FDLRS - Gen Revenue (A)	51,586	-	51,586
SEDNET IDEA State General (A)	16,279	-	16,279
Collaborative Curriculum (A)	35,000	-	35,000
Transportation		119,675	119,675
WLRN - TV FL Community Svc. (A)	307,447	-	307,447
WLRN - FM Radio Community Svc. (A)	313,016	-	313,016
Voluntary Pre-K Assessment (A)	60,600	-	60,600
DA Summer Academy (A)	252,000	-	252,000
Other Miscellaneous State	-	(5,621)	(5,621)
Learning for Life (A)	297,286	-	297,286
TOTAL MISCELLANEOUS STATE	\$ 3,822,516	\$ (127,100)	\$ 3,695,416

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

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2013-14 GENERAL FUND
 SUMMARY OF REVENUES AND OTHER SOURCES
 RESOLUTION NO. 3**

	<u>AMENDED BUDGET 5/7/2014</u>	<u>INCREASE (DECREASE)</u>	<u>AMENDED BUDGET 9/3/2014</u>
OTHER MISCELLANEOUS LOCAL SOURCES			
Fee Supported Pre-K (B)	\$ 2,257,200	\$ (745,827)	\$ 1,511,373
Fingerprinting	548,155	200,401	748,556
Tuition		709,816	709,816
MDCPS Police Reimbursable OT		301,189	301,189
VPK Academy		89,727	89,727
Gifts/Grants/Bequests		176,999	176,999
WLRN-FM Support Eligible		11,300	11,300
WLRN-TV Support Ineligible		2,950	2,950
Stadium Operations		35,164	35,164
Hammocks Middle/Miami-Dade Agreement		38,779	38,779
District Charter Management		603,537	603,537
Infant & Toddler Centers Initiative		25,956	25,956
ATM Fees		25,168	25,168
Private/State Funding		435,249	435,249
Jessica Lunsford Program		9,400	9,400
Section 504 - Special Needs		3,426	3,426
TSA Service Fees		106,576	106,576
Renewal of Certificates		398,731	398,731
Shape Program		18,715	18,715
Cobra Administration		12,203	12,203
Advanced Placement Academic Program		4,700	4,700
UTD Officers Temporary Duty		125,184	125,184
Credit Card Rebate		498,384	498,384
Auction Costs		31,876	31,876
Safety Abatement		46,025	46,025
Charter School Support		6,000	6,000
Vendor Discounts		1,365	1,365
Bus Fees		248,060	248,060
Transport Service-School Activities		64,646	64,646
Other Miscellaneous Local Sources		600,839	600,839
Prior Year		4,681	4,681
Collection of Lost Damaged Textbooks		183,676	183,676
TOTAL OTHER MISC LOCAL	<u>\$ 2,805,355</u>	<u>\$ 4,274,895</u>	<u>\$ 7,080,250</u>

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