

Financial Services
 Mrs. Judith M. Marte, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 1, FY 2014-15 CAPITAL OUTLAY FUNDS
 MID-YEAR BUDGET REVIEW**

COMMITTEE: FISCAL ACCOUNTABILITY

**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 budget adoption.

I. REVENUES AND OTHER SOURCES	Increase (Decrease)
A. Local Revenues – Miscellaneous Receipts	\$ 2,455,678
Recognize receipts as follows:	
Concurrency	\$ 103,912
Legal settlement – FDOT	1,208,682
Downtown Doral Charter School	33,048
Contribution – City of Homestead	775,000
Donation – Crestview El.	55,200
Donation – Palm Lakes El. PTA	20,000
Donation – Glades Md. PTA	3,301
Donation- Homestead Sr.	5,442
Developmental Impact Contributions	238,403
Miscellaneous	12,690
Total	<u>\$ 2,455,678</u>
B. Local Revenues – Insurance Recoveries	64,448
Reflect a Builder’s Risk Insurance claim.	
C. Local Revenues – Impact Fees	3,800,000
Recognize donation of land in lieu of impact fees for the Southwest Benefit District as prescribed by the external auditors.	
D. Local Revenues – Construction Contract for the Downtown Doral Charter School	7,815,306
Reflect the construction project award amount.	

REVENUES AND OTHER SOURCES (continued)

**Increase
(Decrease)**

E. Non - Revenue Sources – General Obligation (GO) Bonds

\$ 12,572,908

Increase GO Bonding authority from the November 2012 voter approved \$1.2 billion bond referendum to reflect updated Facilities project schedules and actual sale results.

F. Non - Revenue Sources – Master Equipment Lease (MEL)

1,200,000

Increase revenue to reflect anticipated sale.

TOTAL INCREASE IN REVENUES AND OTHER SOURCES

\$ 27,908,340

II. APPROPRIATIONS

	Increase (Decrease)
A. Increase appropriations for construction management related to concurrency.	\$ 103,912
B. Increase appropriations for Sweetwater Elementary.	1,208,682
C. Increase to appropriations for Downtown Doral Charter School, Project #01224800.	7,848,354
D. Increase appropriations for West Homestead K-8 Conversion.	775,000
E. Confirm the increase to appropriations for Crestview Elementary for Project #01436500 for the marquee.	55,200
F. Confirm the increase to appropriations for Palm Lakes Elementary, Project #01305601 for a playground canopy.	20,000
G. Confirm appropriations for Glades Middle School, Project 01408100 for the marquee.	3,301
H. Confirm appropriations for Homestead Senior High, Project #01346900 for pre-fabricated dugouts.	5,442
I. Increase reserves for monetary contributions that will be appropriated to projects within identified areas.	238,403
J. Increase appropriations for Miami Killian High School for Project #01439900.	2,700
K. Increase appropriations in Program 1318, Sites Various for land-related appropriations.	9,990
L. Use concurrency collections for expert fees and costs related to "HHH1" land acquisition.	0
Program 1571, Construction Administration/Abatement	\$ (129,000)
Program 0003, Legal fees	129,000
M. Confirm the increase to appropriations for Bob Graham Educational Center from an insurance recovery for theft for Project #00731700.	64,448
N. Increase land appropriations for the donation of the Venetian Parc West School site at SW 157 avenue and SW 174 street.	3,800,000

APPROPRIATIONS (continued)

		Increase (Decrease)
O. Confirm the following adjustments to recognize the closing costs paid by the Impact Fee administrative fund for donation of the Venetian Parc West School Site and Pasadena.		\$ 0
Program 1571, Construction Administration/Abatement	\$ (52,468)	0
Program 1318, Sites Various	52,468	
P. Confirm project budget adjustments at Adoption:		0
Arthur & Polly Mays Conservatory of the Arts	\$ 1,250,000	
MAST	(1,050,000)	
Comprehensive Needs	(200,000)	
Q. Increase appropriations to advance critical building system components, safety and security items in order to avoid disruptions to the educational environment due to system failures (see Attachment A).		12,572,908
R. Increase appropriations for Master Equipment Lease for ACELO project internal funds accounting system.		1,200,000
TOTAL INCREASE IN APPROPRIATIONS		<u>\$ 27,908,340</u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from August 23, 2014 to January 5, 2015 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	\$ 2,203	\$ -	\$ 2,203
Audio Visual Materials	-	-	-
Building & Additions	86,874,458	9,030,117	95,904,575
Equipment	256,473	1,160,000	1,416,473
Sites	40,879	3,991,458	4,032,337
Site Improvements	2,763,838	83,943	2,847,781
Remodeling and Renovations	(89,924,541)	13,602,822	(76,321,719)
Software	(13,310)	40,000	26,690
Dues and Fees	-	-	-
Transfer to General Fund	-	-	-
Undistributed Contingency/Reserves	-	-	-
Total	\$ -	\$ 27,908,340	\$ 27,908,340

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

1. adopt Resolution No. 1, FY 2014-15 Capital Outlay Funds Mid-year Budget Review, increasing revenues, appropriations, and reserves by \$27,908,340 and documenting estimated changes in object codes, as described above and summarized on page 6.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 1, FY 2014-15 Capital Outlay Funds Mid-Year Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2014-15 CAPITAL OUTLAY FUNDS
 SUMMARY OF REVENUES AND APPROPRIATIONS
 RESOLUTION NO. 1**

	ADOPTED BUDGET 09/3/2014	INCREASE (DECREASE)	AMENDED BUDGET 02/11/2015
REVENUES			
STATE			
CO & DS Distribution	\$ 1,455,758	\$ -	\$ 1,455,758
Public Education Capital Outlay (PECO)	5,987,342	-	5,987,342
Charter School Capital Outlay	19,755,942	-	19,755,942
Total State	\$ 27,199,042	\$ -	\$ 27,199,042
LOCAL			
Optional Millage Levy	\$ 351,866,412	\$ -	\$ 351,866,412
Interest on Investments	336,000	-	336,000
Contribution - Village of Key Biscayne	8,250,000	-	8,250,000
Contribution - City of Homestead	-	775,000	775,000
Ground Lease - Downtown Doral Charter	4,500,000	-	4,500,000
Construction Contract - Downtown Doral Charter	-	7,815,306	7,815,306
Donations/Rebates/Settlements/Concurrency	104,000	1,680,678	1,784,678
Insurance Recoveries	-	64,448	64,448
Impact Fees	19,000,000	3,800,000	22,800,000
Total Local	\$ 384,056,412	\$ 14,135,432	\$ 398,191,844
TOTAL REVENUES	\$ 411,255,454	\$ 14,135,432	\$ 425,390,886
FUND BALANCES FROM PRIOR YEAR	326,892,330	-	326,892,330
NON-REVENUE SOURCES			
Proceeds from General Obligation Bonds	\$ 386,063,477	\$ 12,572,908	\$ 398,636,385
Master Equipment Lease (MEL)	26,261,140	1,200,000	27,461,140
TOTAL REVENUES & OTHER SOURCES	\$ 1,150,472,401	\$ 27,908,340	\$1,178,380,741
APPROPRIATIONS			
Library Books	\$ 26,218	\$ 2,203	\$ 28,421
Audio Visual Materials	27,571	-	27,571
Buildings and Additions	96,762,157	95,904,575	192,666,732
Equipment	101,064,808	1,416,473	102,481,281
Site Purchase	84,678	4,032,337	4,117,015
Site Improvements	7,684,058	2,847,781	10,531,839
Remodeling and Renovations	568,528,793	(76,321,719)	492,207,074
Computer Software	394,577	26,690	421,267
Dues & Fees	338,070	-	338,070
Reserves/Contingencies	9,322,179	-	9,322,179
TOTAL APPROPRIATIONS	\$ 784,233,109	\$ 27,908,340	\$ 812,141,449
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 161,422,829	\$ -	\$ 161,422,829
Transfer to Debt Service	204,816,463	-	204,816,463
TOTAL APPROPRIATIONS & TRANSFERS	\$ 1,150,472,401	\$ 27,908,340	\$1,178,380,741

ATTACHMENT A – Advanced GO Bond Projects

	Amount
Advance GOB Sweetwater ES allocation from FY 15-16 to FY 14-15	\$ 2,840,145
Advance Parkway Adult Ed (formerly Middle School) from FY 16-17 to FY 14-15	3,083,266
Advance Miami Edison SHS from FY 16-17 to FY 14-15	4,305,134
Advance scope (waste water treatment plant) at Redland MS from FY 15-16 to FY 14-15	220,000
Advance scope (HVAC in cafeteria and playground/surface) at North Miami ES from FY 16-17 to FY 14-15	256,444
Advance scope (playground and surface) at Cypress ES from FY 16-17 to FY 14-15	115,432
Advance scope (portable removal) at Citrus Grove ES from FY 15-16 to FY 14-15	58,836
Advance scope (replacement of 30-ton split system and playground surface) at Cutler Ridge ES from FY 16-17 to FY 14-15	137,720
Advance scope (installation of air cooled chiller and playground) at Norwood ES from FY 15-16 to FY 14-15	350,408
Advance scope (portable removal) at JF Kennedy MS from FY 15-16 to FY 14-15	116,480
Advance scope (AC condensers' installation) at Phillis Wheatley ES from FY 16-17 to FY 14-15	92,632
Advance scope (HVAC installation in auditorium) at Norland MS from FY 16-17 to FY 14-15	125,000
Advance scope (playground surface replacement) at Crestview ES from FY 16-17 to FY 14-15	32,520
Advance scope (playground and surface replacement) at North Glade ES from FY 16-17 to FY 14-15	114,403
Advance scope (playground and surface replacement) at Poinciana Park ES from FY 16-17 to FY 14-15	131,988
Advance scope (grease trap replacement) at Hialeah MS from FY 15-16 to FY 14-15	55,000
Advance scope (replace 2 air cooled chillers) at Everglades K-8 from FY 15-16 to FY 14-15	387,500
Advance scope (HVAC installation in several classrooms) at Fienberg Fisher K-8 from FY 15-16 to FY 14-15	150,000
Total	\$ 12,572,908