

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

**SUBJECT: RESOLUTION NO. 3, FY 2014-15 CAPITAL OUTLAY FUNDS FINAL BUDGET REVIEW**

**COMMITTEE: FISCAL ACCOUNTABILITY**

**LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

This Capital Outlay Resolution will recognize new revenues, changes to appropriations, and various changes in object codes made since Resolution No. 2.

<b>I. REVENUES AND OTHER SOURCES</b>	<b>Increase (Decrease)</b>
<b>A. State Revenues – Capital Outlay &amp; Debt Service (CO&amp;DS)</b>	\$ 23,217
Increase CO&DS revenue to reflect actual receipts and interest earnings.	
<b>B. State Revenues – Miscellaneous State Revenue</b>	117,868
Increase revenue to reflect actual receipts for fuel tax rebates.	
<b>C. State Revenues – Charter School Capital Outlay</b>	86,114
Increase revenue to reflect actual receipts.	
<b>D. Local Revenues – Property Taxes</b>	907,598
Increase local property taxes to reflect actual collections.	
<b>E. Local Revenues – Interest</b>	63,969
Increase interest earnings to reflect actual results.	
<b>F. Local Revenues – Fair Market Value</b>	(5,979)
Decrease revenue to reflect actual fair market value.	

**I. REVENUES AND OTHER SOURCES (cont'd)**

**Increase  
(Decrease)**

**G. Local Revenues – Miscellaneous Receipts**

**\$ 395,893**

Recognize receipts as follows:

Concurrency	\$ 54,398
Legal Reimbursement	51,633
Contribution – Coral Gables Sr.	200,000
PTA Donation – Ruth K. Broad K-8	49,260
Developmental Impact Contribution	40,200
Miscellaneous	<u>402</u>
<b>Total</b>	<b><u>\$395,893</u></b>

**H. Local Revenues – Downtown Doral Charter Construction**

**1,395,876**

Increase revenue to reflect actual results.

**I. Local Revenues – Impact Fees**

**7,130,190**

Increase impact fees to reflect actual year-end collections and land donations of impact fees as prescribed by the external auditors.

Benefit District	Amended Amount	Actual Amount	Change
East	\$17,495,773	\$ 23,101,423	\$5,605,650
Northwest	3,124,945	4,173,471	1,048,526
Southwest	6,893,983	7,281,599	387,616
Admin. Fund	285,299	373,697	88,398
<b>Total</b>	<b>\$27,800,000</b>	<b>\$34,930,190</b>	<b>\$7,130,190</b>

**J. Non-Revenue Sources**

**959,306**

Establish a transfer from other funds to reflect transfer of fuel rebate revenue from the General Fund.

**TOTAL INCREASE IN REVENUES AND OTHER SOURCES**

**\$ 11,074,052**

<b>II. APPROPRIATIONS</b>	<b>Increase (Decrease)</b>
A. Increase appropriations for construction management related to concurrency review and management.	\$ 54,398
B. Increase appropriations for legal fees for S/S "HHH-1".	51,633
C. Increase appropriations for Coral Gables Sr., Project #01431700 for a temporary trolley depot.	200,000
D. Increase appropriations for Ruth K Broad/Bay Harbor K-8 Center, Project #01519600 for field work.	49,260
E. Increase reserves from monetary contributions that will be appropriated to projects within identified areas.	40,200
F. Increase appropriations for Nathan Young El., Project #01293100.	402
G. Increase appropriations for Downtown Doral Charter.	1,395,876
H. Increase appropriations for M-1.	574,786
I. Increase appropriations for Southside El.	893,385
J. Increase appropriations for Miami Norland Sr.	1,000,000
K. Increase appropriations for Air Base K-8 Conversion.	277,506
L. Increase appropriations for T-1.	1,273,041
M. Increase appropriations for K-8 conversion at MacArthur.	583,211
N. Increase appropriations for Ojus El.	895,000
O. Increase appropriations for Venetian Park Site.	574,786
P. Increase appropriations for Service Contracts.	358,388
Q. Increase appropriations for Dorsey Skills Center.	2,641,612
R. Increase appropriations for Comprehensive Needs.	7,000,000
S. Increase appropriations for Myrtle Grove K-8 Center.	1,000,000
T. Increase dues and fees to reflect actual results.	8,286

II. APPROPRIATIONS (cont'd)	<b>Increase (Decrease)</b>
U. Increase site appropriations for the donation of the Pasadena land site in lieu of impact fees.	2,578,302
V. Increase appropriations for Program 13200000 – Off Site Road Improvements.	1,077,174
W. Increase the transfer to General Fund to reflect actual results as follows:	1,045,420
Eligible capital expenditures	\$959,306
Charter School Capital Outlay	86,114
X. Decrease transfer to Debt Service to reflect actual results.	(7,682,868)
Y. Decrease the Construction Management program and/or adjust other appropriations to balance.	(4,764,038)
Z. Decrease contingency to balance.	(51,708)
<b>TOTAL INCREASE IN APPROPRIATIONS</b>	<b><u>\$ 11,074,052</u></b>

### III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from March 31, 2015 to June 30, 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	\$ (1,475)	\$ -	\$ (1,475)
Audio Visual Materials	-	-	-
Building & Additions	(24,425,218)	7,467,591	(16,957,627)
Equipment	24,974,669	-	24,974,669
Motor Vehicles	1	-	1
Sites	(1,083)	2,578,302	2,577,219
Site Improvements	1,127,316	1,126,434	2,253,750
Remodeling and Renovations	(1,341,802)	6,582,595	5,240,793
Software	-	-	-
Dues and Fees	-	8,286	8,286
Transfer to General Fund	-	1,045,420	1,045,420
Transfer to Debt Service	-	(7,682,868)	(7,682,868)
Undistributed Contingency/Reserves	(332,408)	(51,708)	(384,116)
Total	\$ -	\$ 11,074,052	\$ 11,074,052

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

1. adopt Resolution No. 3, FY 2014-15 Capital Outlay Funds Final Budget Review, increasing revenues, appropriations, and reserves by \$ 11,074,052 and documenting estimated changes in object codes, as described above and summarized on page 5.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 3, FY 2014-15 Capital Outlay Funds Final Budget Review.

**SUMMARY OF REVENUES AND APPROPRIATIONS  
RESOLUTION NO. 3**

<b>REVENUES</b>	<b>AMENDED BUDGET 05/13/2015</b>	<b>INCREASE (DECREASE)</b>	<b>AMENDED BUDGET 09/09/2015</b>
<b>STATE</b>			
CO & DS Distribution	\$ 1,455,758	\$ (75,117)	\$ 1,380,641
Interest on Undistributed CO & DS	-	98,334	98,334
Public Education Capital Outlay (PECO)	5,987,342	-	5,987,342
Fuel Tax Rebates	479,151	117,868	597,019
Charter School Capital Outlay	19,355,469	86,114	19,441,583
<b>Total State</b>	<b>\$ 27,277,720</b>	<b>\$ 227,199</b>	<b>\$ 27,504,919</b>
<b>LOCAL</b>			
Optional Millage Levy	\$ 344,866,412	\$ 907,598	\$ 345,774,010
Interest on Investments	485,000	63,969	548,969
Net Inc/Dec on Fair Market Value of Investments	-	(5,979)	(5,979)
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	1,395,876	9,211,182
Donations/Rebates/Settlements/Concurrency	2,191,676	395,893	2,587,569
Insurance Recoveries	64,448	-	64,448
Impact Fees	27,800,000	7,130,190	34,930,190
<b>Total Local</b>	<b>\$ 396,747,842</b>	<b>\$ 9,887,547</b>	<b>\$ 406,635,389</b>
<b>TOTAL REVENUES</b>	<b>\$ 424,025,562</b>	<b>\$ 10,114,746</b>	<b>\$ 434,140,308</b>
<b>FUND BALANCES FROM PRIOR YEAR</b>	<b>326,892,330</b>	<b>-</b>	<b>326,892,330</b>
<b>NON-REVENUE SOURCES</b>			
Proceeds from General Obligation Bonds	\$ 398,636,385	\$ -	\$ 398,636,385
Proceeds from the Sale of Land	7,250,000	-	7,250,000
Master Equipment Lease (MEL)	31,819,169	-	31,819,169
Transfer From General Fund	-	959,306	959,306
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b>\$ 1,188,623,446</b>	<b>\$ 11,074,052</b>	<b>\$ 1,199,697,498</b>
<b>APPROPRIATIONS</b>			
Library Books	\$ 135,076	\$ (1,475)	\$ 133,601
Audio Visual Materials	27,571	-	27,571
Buildings and Additions	203,715,591	(16,957,627)	186,757,964
Equipment	101,298,785	24,974,669	126,273,454
Motor Vehicles	4,341,529	1	4,341,530
Site Purchase	4,121,362	2,577,219	6,698,581
Site Improvements	12,126,696	2,253,750	14,380,446
Remodeling and Renovations	494,573,095	5,240,793	499,813,888
Computer Software	1,573,162	-	1,573,162
Dues & Fees	354,570	8,286	362,856
Reserves/Contingencies	517,190	(384,116)	133,074
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 822,784,627</b>	<b>\$ 17,711,500</b>	<b>\$ 840,496,127</b>
<b>TRANSFERS/FUND BALANCE</b>			
Transfer to General Fund	\$ 161,022,356	\$ 1,045,420	\$ 162,067,776
Transfer to Debt Service	204,816,463	(7,682,868)	197,133,595
<b>TOTAL APPROPRIATIONS &amp; TRANSFERS</b>	<b>\$ 1,188,623,446</b>	<b>\$ 11,074,052</b>	<b>\$ 1,199,697,498</b>