

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

**SUBJECT: RESOLUTION NO. 1, FY 2015-16 CAPITAL OUTLAY FUNDS
MID-YEAR 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 budget adoption.

I. REVENUES AND OTHER SOURCES	Increase (Decrease)
A. Local Revenues – Miscellaneous Receipts	\$ 1,006,831

Recognize receipts as follows:

Concurrence	\$ 464,354
Contribution – Jorge Mas Canosa Md.	27,056
Contribution – Teach for America, Inc.	5,500
Donation – South Dade Md. PTA	3,500
Donation – City of Miami Springs	3,200
Donation – Ruth K. Broad/Bay Harbor PTA	240,740
Donation- MAST Academy PTSA	8,750
Developmental Impact Contributions (DIC)	175,398
RICOH Copier Allowance Reimbursement	<u>78,333</u>
Total	\$ 1,006,831

B. Non - Revenue Sources – General Obligation Bonds (GOB)	967,067
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Increase proceeds that correspond with the following:

Advanced Capital Projects	\$ 614,480
Cost of Issuance	<u>352,587</u>
	\$ 967,067

TOTAL INCREASE IN REVENUES AND OTHER SOURCES	<u>\$ 1,973,898</u>
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E-15

II. APPROPRIATIONS

	<u>Increase (Decrease)</u>
A. Increase appropriations for construction management related to concurrency.	\$ 464,354
B. Increase appropriations for Jorge Mas Canosa Middle for Project #01548300 for a new marquee.	27,056
C. Increase appropriations for Jose De Diego Middle for Project #01523800.	5,500
D. Increase appropriations for South Dade Middle for Project #01335500 for a scrolling digital marquee.	3,500
E. Increase appropriations for Miami Springs Middle for Project #01520000 for a pavilion at Stafford Park.	3,200
F. Increase appropriations for Ruth K Broad/Bay Harbor for Project #01519600 for installation of artificial turf over the PE field.	240,740
G. Increase appropriations for MAST Academy for the construction of the John Ruppel Jr. Memorial.	8,750
H. Increase appropriations to recognize DIC revenue received as follows:	175,398
Miami Sunset Senior High	\$ 81,198
Campbell Drive K-8 Center	31,200
Redland Middle	63,000
DIC Reserves	(40,200)
Eligible DIC Projects	<u>40,200</u>
	\$ 175,398
I. Increase appropriations for Program 0700, SBAB Complex for Project 01514500.	78,333
J. Recognize Cost of Issuance for General Obligation Bonds (GOB).	352,587
K. Increase appropriations to advance the following GO Bond projects:	614,480
Hialeah Gardens Elementary	\$ 230,000
Tropical Elementary	80,623
Lake Stevens Middle	54,357
John F. Kennedy Middle	85,000
Marjory Stoneman Douglas Elementary	18,000
Bright/Johnson Elementary	75,000
Glades Middle	<u>71,500</u>
	\$ 614,480

II. APPROPRIATIONS (cont'd)	<u>Increase (Decrease)</u>
L. Recognize the following adoption/workplan adjustments that maintain complete project funding for all Board approved FY 2015-16 workplan projects and reflect FY 2014-15 year end closing activities:	\$ 2,874,664
QZAB Projects	\$ 6,134,001
Capital Appropriations (Non-QZAB)	(1,437,000)
SBAB critical needs (Non-QZAB)	(1,000,000)
Designated Fund Balance (Non-QZAB)	<u>(822,337)</u>
	\$ 2,874,664
M. Decrease Transfer to Debt Service to reflect savings in debt service payments as a result of debt restructuring.	(2,200,000)
N. Decrease Millage Reserves to reflect revised projections.	(700,000)
O. Recognize budget adoption adjustments:	0
Undistributed Capital Contingency	\$ 133,074
Designated Fund Balance	<u>(133,074)</u>
	\$ 0
P. Increase contingency to balance.	25,336
TOTAL INCREASE IN APPROPRIATIONS	<u>\$ 1,973,898</u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from August 31, 2015 to December 13, 2015 as a result of Technical Review Committee meetings, appropriation reclassifications, state budget forms object adjustments 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	\$ (3,722)	\$ -	\$ (3,722)
Audio Visual Materials	(599)	-	(599)
Building & Additions	34,969,694	648,502	35,618,196
Equipment	854,704	3,874,664	4,729,368
Motor Vehicles	60,648	-	60,648
Sites	781	-	781
Site Improvements	4,794,788	271,296	5,066,084
Remodeling and Renovations	(41,087,218)	(431,561)	(41,518,779)
Software	(2,818,535)	-	(2,818,535)
Dues and Fees	19,000	352,587	371,587
Miscellaneous Expense	2,820,406	-	2,820,406
Transfer to Debt Service	-	(2,200,000)	(2,200,000)
Undistributed Contingency/Reserves	390,053	(541,590)	(151,537)
Total	\$ -	\$ 1,973,898	\$ 1,973,898

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

1. adopt Resolution No. 1, FY 2015-16 Capital Outlay Funds Mid-Year Budget Review, increasing revenues, appropriations, and reserves by \$ 1,973,878 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. 1, FY 2015-16 Capital Outlay Funds Mid-Year Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2015-16 CAPITAL OUTLAY FUNDS
 SUMMARY OF REVENUES AND APPROPRIATIONS
 RESOLUTION NO. 1**

REVENUES	ADOPTED BUDGET 09/09/2015	INCREASE (DECREASE)	AMENDED BUDGET 02/03/2016
STATE			
CO & DS Distribution	\$ 1,702,906	\$ -	\$ 1,702,906
Public Education Capital Outlay (PECO)	6,166,505	-	6,166,505
Fuel Tax Rebates	550,000	-	550,000
Charter School Capital Outlay	13,133,582	-	13,133,582
Total State	\$ 21,552,993	\$ -	\$ 21,552,993
LOCAL			
Optional Millage Levy	\$ 392,813,722	\$ -	\$ 392,813,722
Interest on Investments	692,000	-	692,000
Contribution - Village of Key Biscayne	1,250,000	-	1,250,000
Contribution - City of Homestead	387,500	-	387,500
Ground Lease - Downtown Doral Charter	4,359,375	-	4,359,375
Construction Contract - Downtown Doral Charter	2,100,094	-	2,100,094
Donations/Rebates/Settlements/Concurrency	-	1,006,831	1,006,831
Property Exchange	2,900,000	-	2,900,000
Impact Fees	23,000,000	-	23,000,000
Total Local	\$ 427,502,691	\$ 1,006,831	\$ 428,509,522
TOTAL REVENUES	\$ 449,055,684	\$ 1,006,831	\$ 450,062,515
FUND BALANCES FROM PRIOR YEAR	214,205,533	-	214,205,533
NON-REVENUE SOURCES			
Proceeds from General Obligation Bonds	\$ 665,177,812	\$ 967,067	\$ 666,144,879
Qualified Zone Academy Bonds	25,000,000	-	25,000,000
TOTAL REVENUES & OTHER SOURCES	\$ 1,353,439,029	\$ 1,973,898	\$ 1,355,412,927
APPROPRIATIONS			
Library Books	\$ 1,072,880	\$ (3,722)	\$ 1,069,158
Audio Visual Materials	27,172	(599)	26,573
Buildings and Additions	185,252,462	35,618,196	220,870,658
Equipment	43,468,025	4,729,368	48,197,393
Motor Vehicles	4,341,529	60,648	4,402,177
Site Purchase	532,814	781	533,595
Site Improvements	11,201,717	5,066,084	16,267,801
Remodeling and Renovations	698,602,230	(41,518,779)	657,083,451
Computer Software	18,004,552	(2,818,535)	15,186,017
Dues & Fees	1,771,551	371,587	2,143,138
Miscellaneous Expense	-	2,820,406	2,820,406
Reserves/Contingencies	14,840,275	(151,537)	14,688,738
TOTAL APPROPRIATIONS	\$ 979,115,207	\$ 4,173,898	\$ 983,289,105
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 154,800,469	\$ -	\$ 154,800,469
Transfer to Debt Service	219,523,353	(2,200,000)	217,323,353
TOTAL APPROPRIATIONS & TRANSFERS	\$ 1,353,439,029	\$ 1,973,898	\$ 1,355,412,927