

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

**SUBJECT: RESOLUTION NO. 2, FY 2015-16 CAPITAL OUTLAY FUNDS  
SPRING 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.

| <b>I. REVENUES AND OTHER SOURCES</b>   | <b>Increase<br/>(Decrease)</b> |                |              |
|--|--------------------------------|----------------|--------------|
| <b>A. Local Revenues – Property Taxes</b>  | \$(10,140,275)                 |                |              |
| Decrease revenue to reflect projected decrease in tax collections.                 |                                |                |              |
| <b>B. Local Revenues – Interest</b>  | 713,000                        |                |              |
| Increase revenue to reflect current projections.                                   |                                |                |              |
| <b>C. Local Revenues – Miscellaneous Receipts</b>                                  | 1,014,187                      |                |              |
| Recognize receipts as follows:   |                                |                |              |
| Concurrency  | \$ 67,569                      |                |              |
| Concurrency reclass  | (429,362)                      |                |              |
| Proportionate Share Mitigation Bank  | 1,375,980                      |                |              |
| Total  | \$ 1,014,187                   |                |              |
| <b>D. Local Revenues – Downtown Doral Charter School<br/>Construction Contract</b> | (828,017)                      |                |              |
| Decrease revenue to reflect collections to date.                                   |                                |                |              |
| <b>E. Local Revenues – Impact Fees</b>   | 4,574,323                      |                |              |
| Increase impact fees to reflect projected year-end collections.                    |                                |                |              |
| Benefit District   | Adopted Amount                 | Amended Amount | Change       |
| East   | \$16,100,000                   | \$19,578,768   | \$ 3,478,768 |
| Northwest  | 3,450,000                      | 5,705,672      | 2,255,672    |
| Southwest  | 3,220,000                      | 2,005,949      | (1,214,051)  |
| Admin. Fund  | 230,000                        | 283,934        | 53,934       |
| Total  | \$23,000,000                   | \$27,574,323   | \$ 4,574,323 |
| <b>TOTAL DECREASE IN REVENUES AND OTHER SOURCES</b>                                | <b><u>\$ (4,666,782)</u></b>   |                |              |

**II. APPROPRIATIONS**

|  |                    | <u>Increase<br/>(Decrease)</u> |
|--|--------------------|--------------------------------|
| A. Decrease appropriations for construction management as follows:   |                    | \$ (2,307,859)                 |
| Capital Outlay Abatement   | \$(2,000,000)      |                                |
| Concurrency reclass  | (361,793)          |                                |
| Impact Fee Administration Fund   | <u>53,934</u>      |                                |
| Total  | \$(2,307,859)      |                                |
| B. Increase appropriations related to Proportionate Share Mitigation Bank as follows:  |                    | 1,375,980                      |
| Miami Beach Senior High  | \$ 264,898         |                                |
| Norman S. Edelcup/Sunny Isles Beach K-8 MLC  | <u>1,111,082</u>   |                                |
| Total  | \$1,375,980        |                                |
| C. Decrease appropriations for Downtown Doral Charter Elementary to reflect current collections.   |                    | (828,017)                      |
| D. Increase appropriations for Program 2433, Cutler Bay Middle.  |                    | 1,200,000                      |
| E. Increase appropriations for a Secondary Facility in N.E. Miami-Dade, Program 2451, Highland Oaks Middle.  |                    | 1,000,000                      |
| F. Increase appropriations for Program 1836, Bay Harbor Elementary.  |                    | 600,000                        |
| G. Increase appropriations for Program 2840, Southside Elementary.   |                    | 678,768                        |
| H. Increase appropriations for Program 2223, Palm Springs North Elementary.  |                    | 2,255,672                      |
| I. Increase appropriations for Program 0980, Dr. Carlos Finlay Elementary.   |                    | 773,042                        |
| J. Increase appropriations for Program 1511, Comprehensive Needs for critical educational building system components.  |                    | 1,726,958                      |
| K. Increase Program 0996, Technology appropriations.   |                    | 1,500,000                      |
| L. Adjust appropriations to reflect timing changes which align reserves with anticipated shortfall in tax collections and maintain complete project funding in the Board approved Five Year Plan as follows: |                    | 0                              |
|  | <u>FY 2015-16</u>  | <u>FY 2016-17</u>              |
| Coral Park Elementary  | \$4,000,000        | \$(4,000,000)                  |
| Millage Reserves   | <u>(4,000,000)</u> | <u>4,000,000</u>               |
| Total  | \$ 0               | \$ 0                           |

| II. APPROPRIATIONS (continued)   | <u>Increase<br/>(Decrease)</u> |
|--|--------------------------------|
| M. Decrease the Transfer to Debt Service to reflect projected savings from debt refunding. | (2,714,051)                    |
| N. Decrease millage reserves.  | (10,140,275)                   |
| O. Increase contingency to balance.  | 213,000                        |
| <b>TOTAL DECREASE IN APPROPRIATIONS</b>  | <b><u>\$ (4,666,782)</u></b>   |

### III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from December 14, 2015 to April 1, 2016 as a result of appropriation reclassifications and all Board approved budget adjustments including the reporting of transfers at the actual object level.
- B. Appropriations for approval at this Board Meeting.
- C. Net effect of total changes to Appropriations.

|                                    | A           | B              | C              |
|------------------------------------|-------------|----------------|----------------|
| Library Books                      | \$ (367)    | \$ -           | \$ (367)       |
| Building & Additions               | 5,386,909   | 10,797,058     | 16,183,967     |
| Equipment                          | (2,859,427) | 1,039,279      | (1,820,148)    |
| Sites                              | (781)       | -              | (781)          |
| Site Improvements                  | 4,838,507   | -              | 4,838,507      |
| Remodeling and Renovations         | (7,105,190) | 138,207        | (6,966,983)    |
| Transfer to Debt Service           | -           | (2,714,051)    | (2,714,051)    |
| Undistributed Contingency/Reserves | (259,651)   | (13,927,275)   | (14,186,926)   |
| Total                              | \$ -        | \$ (4,666,782) | \$ (4,666,782) |

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

1. adopt Resolution No. 2, FY 2015-16 Capital Outlay Funds Spring Budget Review, decreasing revenues, appropriations, and reserves by \$4,666,782 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. 2, FY 2015-16 Capital Outlay Funds Spring Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
FY 2015-16 CAPITAL OUTLAY FUNDS  
SUMMARY OF REVENUES AND APPROPRIATIONS  
RESOLUTION NO. 2**

| <b>REVENUES</b>                                | <b>AMENDED<br/>BUDGET<br/>02/03/16</b> | <b>INCREASE<br/>(DECREASE)</b> | <b>AMENDED<br/>BUDGET<br/>05/11/16</b> |
|--|--|--------------------------------|--|
| <b>STATE</b>                                   |  |                                |  |
| 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                             |
| <b>Total State</b>                             | <b>\$ 21,552,993</b>                   | <b>\$ -</b>                    | <b>\$ 21,552,993</b>                   |
| <b>LOCAL</b>                                   |  |                                |  |
| Optional Millage Levy                          | \$ 392,813,722                         | \$ (10,140,275)                | \$ 382,673,447                         |
| Interest on Investments                        | 692,000                                | 713,000                        | 1,405,000                              |
| 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                              | (828,017)                      | 1,272,077                              |
| Donations/Rebates/Settlements/Concurrency      | 1,006,831                              | 1,014,187                      | 2,021,018                              |
| Property Exchange                              | 2,900,000                              | -                              | 2,900,000                              |
| Impact Fees                                    | 23,000,000                             | 4,574,323                      | 27,574,323                             |
| <b>Total Local</b>                             | <b>\$ 428,509,522</b>                  | <b>\$ (4,666,782)</b>          | <b>\$ 423,842,740</b>                  |
| <b>TOTAL REVENUES</b>                          | <b>\$ 450,062,515</b>                  | <b>\$ (4,666,782)</b>          | <b>\$ 445,395,733</b>                  |
| <b>FUND BALANCES FROM PRIOR YEAR</b>           | <b>214,205,533</b>                     | <b>-</b>                       | <b>214,205,533</b>                     |
| <b>NON-REVENUE SOURCES</b>                     |  |                                |  |
| Proceeds from General Obligation Bonds         | \$ 666,144,879                         | \$ -                           | \$ 666,144,879                         |
| Qualified Zone Academy Bonds                   | 25,000,000                             | -                              | 25,000,000                             |
| <b>TOTAL REVENUES &amp; OTHER SOURCES</b>      | <b>\$ 1,355,412,927</b>                | <b>\$ (4,666,782)</b>          | <b>\$ 1,350,746,145</b>                |
| <b>APPROPRIATIONS</b>                          |  |                                |  |
| Library Books                                  | \$ 1,069,158                           | \$ (367)                       | \$ 1,068,791                           |
| Audio Visual Materials                         | 26,573                                 | -                              | 26,573                                 |
| Buildings and Additions                        | 220,870,658                            | 16,183,967                     | 237,054,625                            |
| Equipment                                      | 48,197,393                             | (1,820,148)                    | 46,377,245                             |
| Motor Vehicles                                 | 4,402,177                              | -                              | 4,402,177                              |
| Site Purchase                                  | 533,595                                | (781)                          | 532,814                                |
| Site Improvements                              | 16,267,801                             | 4,838,507                      | 21,106,308                             |
| Remodeling and Renovations                     | 657,083,451                            | (6,966,983)                    | 650,116,468                            |
| Computer Software                              | 15,186,017                             | -                              | 15,186,017                             |
| Dues & Fees                                    | 2,143,138                              | -                              | 2,143,138                              |
| Miscellaneous Expense                          | 2,820,406                              | -                              | 2,820,406                              |
| Reserves/Contingencies                         | 14,688,738                             | (14,186,926)                   | 501,812                                |
| <b>TOTAL APPROPRIATIONS</b>                    | <b>\$ 983,289,105</b>                  | <b>\$ (1,952,731)</b>          | <b>\$ 981,336,374</b>                  |
| <b>TRANSFERS/FUND BALANCE</b>                  |  |                                |  |
| Transfer to General Fund                       | \$ 154,800,469                         | \$ -                           | \$ 154,800,469                         |
| Transfer to Debt Service                       | 217,323,353                            | (2,714,051)                    | 214,609,302                            |
| <b>TOTAL APPROPRIATIONS &amp; TRANSFERS</b>    | <b>\$ 1,355,412,927</b>                | <b>\$ (4,666,782)</b>          | <b>\$ 1,350,746,145</b>                |