

Financial Services
 Mr. Ron Y. Steiger, Chief Financial Officer

**SUBJECT: RESOLUTION NO. 1, FY 2018-19 CAPITAL OUTLAY FUNDS
 MID-YEAR BUDGET REVIEW**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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. State Revenues– Educational Facilities School Security Grant \$ 12,183,523

Recognize a Florida Department of Education (FDOE) Grant for district-wide security improvements.

B. Local Revenues – Miscellaneous Receipts 4,364,226

Recognize receipts and accept donations as follows:

Concurrency/Recordation Fees Reimbursements	\$ 82,620
MasTec to International Studies Preparatory Academy	336
City of Miami Beach to Biscayne Elementary	1,042
Village of Key Biscayne to Key Biscayne K-8	2,067
Infinity Espanola Hotel Venture, LLC to Fienberg/Fisher K-8	2,641
High Performance Services, LLC to Bent Tree Elementary	2,935
Smartlink, LLC to Miami Killian Senior	2,935
Florida Power & Light Co. to Energy Conservation Measure 17550 Collins Avenue, LLC to Norman S. Edelcup/ Sunny Isles Beach K-8	21,149
Miami-Dade County Water and Sewer to Coconut Palm K-8	22,717
Veranda Holdings, LLC to Land Bank	23,299
Joanda Investments, LLC to Coconut Palm K-8	40,828
Dr. Horton Inc. to Homestead Middle	68,799
Blue Palm Development, LLC to John F. Kennedy Middle	71,365
Mountain Cove Homes to Caribbean K-8 Center	140,760
Art Plaza, LLC to Phillis Wheatley Elementary.	175,214
TVC Development Inc. to Gateway Environmental K-8	192,987
Florida City 70 Acres to Gateway Environmental K-8	499,774
SEED School of Miami @ the Westview Middle campus	509,872
Parc Ventures, LLC, Cedar Parc Alliance, LLC and Muvhome26, LLC to Coconut Palm K-8.	1,000,000
	1,502,886
Total	<u>\$ 4,364,226</u>

I. REVENUES AND OTHER SOURCES (continued)	Increase (Decrease)
C. Other Financing Services – Master Equipment Lease (MEL)	\$ (24,700,000)
Decrease MEL financing to reflect the deferral of the Master Equipment Lease program.	
D. Fund Balance from Prior Year	(137,458)
Adjustment to reflect year-end actual results.	_____
TOTAL DECREASE IN REVENUES AND OTHER SOURCES	<u>\$ (8,289,709)</u>

II. APPROPRIATIONS	Increase (Decrease)
A. Adjust appropriations for construction management as follows:	\$ 73,720
Concurrency/Recordation Fees	\$82,620
Impact Fees Construction Management	<u>(8,900)</u>
Total	\$73,720
B. Increase appropriations for International Studies Prep. Academy.	336
C. Increase appropriations for Biscayne Elementary.	1,042
D. Increase appropriations for Key Biscayne K-8 Center.	2,067
E. Increase appropriations for Fienberg/Fisher K-8.	2,641
F. Increase appropriations for Bent Tree Elementary.	2,935
G. Increase appropriations for Miami Killian Senior.	2,935
H. Increase appropriations for Energy Conservation Measure.	21,149
I. Increase appropriations for Norman S. Edelcup/ Sunny Isles Beach K-8.	22,717
J. Increase appropriations for Land Bank.	40,828
K. Increase appropriations for Homestead Middle.	71,365
L. Increase appropriations for John F. Kennedy Middle.	140,760
M. Increase appropriations for Caribbean K-8 Center.	175,214
N. Increase appropriations for Phillis Wheatley Elementary.	192,987
O. Increase appropriations for SEED School of Miami.	1,000,000
P. Increase appropriations for Gateway Environmental K-8.	1,009,646
Q. Increase appropriations for Coconut Palm K-8.	1,594,984
R. Establish Program 1195 - FDOE School Security Grant Improvements.	12,183,523
S. Decrease appropriations to reflect the deferral of the implementation of the Master Equipment Lease program.	(24,700,000)

II. APPROPRIATIONS (continued)	Increase (Decrease)
T. Increase the Transfer to the General Fund as follows:	3,197,400
General Obligation Bonds Audit \$ 188,500	
Impact Fees Audit 8,900	
Maintenance Expenditures <u>3,000,000</u>	
Total \$ 3,197,400	
U. Decrease Transfer to Debt Service to reflect the deferral of the Master Equipment Lease.	(3,000,000)
V. Decrease program rebudgets to reflect actual results.	(137,458)
W. Decrease reserves.	(188,500)
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TOTAL DECREASE IN APPROPRIATIONS	<u>\$ (8,289,709)</u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from August 23, 2018 to December 31, 2018 as a result of Technical Review Committee meetings, appropriation reclassifications, and prior Board approved project budget adjustments. Transfers from July 1, 2018 to August 22, 2018 are included as part of the Board approved Final Adoption Board item.
- B. Appropriations for approval at this Board Meeting.
- C. Net effect of total changes to Appropriations.

	A	B	C
Library Books	\$ (213,897)	\$ -	\$ (213,897)
Audio Visual Materials	12,455	-	12,455
Building & Additions	(1,618,393)	3,825,891	2,207,498
Equipment	4,038,948	(24,695,327)	(20,656,379)
Motor Vehicles	-	(201)	(201)
Sites	-	40,828	40,828
Site Improvements	7,611,436	-	7,611,436
Remodeling and Renovations	(10,443,680)	12,534,672	2,090,992
Software	130,837	(4,472)	126,365
Dues and Fees	(181,233)	-	(181,233)
Transfer to General Fund	-	3,197,400	3,197,400
Transfer to Debt Service	-	(3,000,000)	(3,000,000)
Undistributed Contingency/Reserves	663,527	(188,500)	475,027
Total	\$ -	\$ (8,289,709)	\$ (8,289,709)

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

1. adopt Resolution No. 1, FY 2018-19 Capital Outlay Funds Mid-Year Budget Review, accepting donations, decreasing revenues, appropriations, and reserves by \$8,289,709 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 2018-19 Capital Outlay Funds Mid-Year Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2018-19 CAPITAL OUTLAY FUNDS
SUMMARY OF REVENUES AND APPROPRIATIONS
RESOLUTION NO. 1**

REVENUES	ADOPTED BUDGET 09/05/18	INCREASE (DECREASE)	AMENDED BUDGET 02/13/19
FEDERAL			
IRS ARRA Rebate	\$ 6,756,921	\$ -	\$ 6,756,921
STATE			
CO & DS Distribution	\$ 12,891,951	\$ -	\$ 12,891,951
CO & DS Interest	170,769	-	170,769
Public Education Capital Outlay (PECO)	6,245,236	-	6,245,236
Fuel Tax Rebates	220,000	-	220,000
Educational Facilities School Security Grant	-	12,183,523	12,183,523
Charter School Capital Outlay	32,925,978	-	32,925,978
Total State	<u>\$ 52,453,934</u>	<u>\$ 12,183,523</u>	<u>\$ 64,637,457</u>
LOCAL			
Optional Millage Levy	\$ 463,957,942	\$ -	\$ 463,957,942
Interest on Investments	5,184,200	-	5,184,200
Ground Lease - Downtown Doral Charter	3,952,498	-	3,952,498
Donations/Rebates/Settlements/Concurrency	1,867,672	4,364,226	6,231,898
Impact Fees	19,880,000	-	19,880,000
Total Local	<u>\$ 494,842,312</u>	<u>\$ 4,364,226</u>	<u>\$ 499,206,538</u>
TOTAL REVENUES	<u>\$ 554,053,167</u>	<u>\$ 16,547,749</u>	<u>\$ 570,600,916</u>
FUND BALANCES FROM PRIOR YEAR	548,500,929	(137,458)	548,363,471
NON-REVENUE SOURCES			
Proceeds from General Obligation Bonds (GOB)	\$ 230,616,173	\$ -	\$ 230,616,173
Proceeds from Master Equipment Lease	24,700,000	(24,700,000)	-
TOTAL REVENUES & OTHER SOURCES	<u>\$ 1,357,870,269</u>	<u>\$ (8,289,709)</u>	<u>\$1,349,580,560</u>
APPROPRIATIONS			
Library Books	\$ 1,201,662	\$ (213,897)	\$ 987,765
Audio Visual Materials	56,692	12,455	69,147
Buildings and Additions	258,254,675	2,207,498	260,462,173
Equipment	48,253,702	(20,656,379)	27,597,323
Motor Vehicles	41,607	(201)	41,406
Site Purchase	51,718	40,828	92,546
Site Improvements	15,587,701	7,611,436	23,199,137
Remodeling and Renovations	613,817,770	2,090,992	615,908,762
Computer Software	2,704,515	126,365	2,830,880
Dues & Fees	325,266	(181,233)	144,033
Reserves/Contingencies	4,459,901	475,027	4,934,928
TOTAL APPROPRIATIONS	<u>\$ 944,755,209</u>	<u>\$ (8,487,109)</u>	<u>\$ 936,268,100</u>
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 170,991,929	\$ 3,197,400	\$ 174,189,329
Transfer to Debt Service	242,123,131	(3,000,000)	239,123,131
TOTAL APPROPRIATIONS & TRANSFERS	<u>\$ 1,357,870,269</u>	<u>\$ (8,289,709)</u>	<u>\$1,349,580,560</u>