

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

**SUBJECT: RESOLUTION NO. 2, FY 2019-20 CAPITAL OUTLAY FUNDS
SPRING 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 Resolution 1.

| | Increase (Decrease) |
|---|--------------------------------|
| I. REVENUES AND OTHER SOURCES | |
| A. State Revenues – Fuel Tax Rebates | \$ 159,679 |
| Increase revenue for fuel tax rebates. | |
| B. Local Revenues – Miscellaneous Receipts | 4,788,451 |
| Recognize receipts and accept donations as follows: | |
| Concurrence/Recordation Fees Reimbursements | \$ 12,945 |
| Land sale proceeds from Miami Dade County | 2,956,039 |
| Mitigation Agreement - 5 Plaza LLC for Frederick Douglass Elementary | 1,039,984 |
| College Football Playoff Foundation, Inc. | 744,500 |
| ACE Surfaces North America, Inc. to Nathaniel Traz Powell Stadium | 34,263 |
| Miscellaneous | 720 |
| Total | \$ 4,788,451 |
| C. Non-Revenue Sources – Master Equipment Lease (MEL) | 21,512 |
| Increase MEL proceeds to reflect closing costs from the sale. | |
| TOTAL INCREASE IN REVENUES AND OTHER FINANCING SOURCES | \$ 4,969,642 |

| II. APPROPRIATIONS | | <u>Increase (Decrease)</u> |
|--|------------------|---------------------------------------|
| A. Increase appropriations for construction management. | \$ | 12,945 |
| B. Increase appropriations for the following capital school programs: | | 4,030,286 |
| Venetian Parc West K-5 | \$ | 750,000 |
| Dr. Toni Bilbao Preparatory Academy | | 750,000 |
| Arch Creek Elementary/North Miami Middle | | 550,000 |
| Booker T. Washington Senior | | 906,039 |
| Frederick Douglass Elementary | | 1,039,984 |
| Nathaniel Traz Powell Stadium | | 34,263 |
| Total | <u>\$</u> | <u>4,030,286</u> |
| C. Increase appropriations for Offsite Road Improvements. | | 159,679 |
| D. Increase appropriations for Dues and Fees. | | 21,512 |
| E. Increase appropriations for Middle School Redesign Innovation Spaces. | | 744,500 |
| F. Increase appropriations for contingency. | | 720 |
| TOTAL INCREASE IN APPROPRIATIONS | <u>\$</u> | <u>4,969,642</u> |

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from January 1, 2020 to March 31, 2020 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 |
|------------------------------------|--------------|--------------|--------------|
| Building & Additions | \$ (466,819) | \$ 1,789,984 | \$ 1,323,165 |
| Equipment | 1,035,435 | - | 1,035,435 |
| Sites | (4,500) | - | (4,500) |
| Site Improvements | 3,317,816 | 943,942 | 4,261,758 |
| Dues and Fees | - | 21,512 | 21,512 |
| Remodeling and Renovations | (3,881,932) | 2,213,484 | (1,668,448) |
| Undistributed Contingency/Reserves | - | 720 | 720 |
| Total | \$ - | \$ 4,969,642 | \$ 4,969,642 |

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

1. adopt Resolution No. 2, FY 2019-20 Capital Outlay Funds Spring Budget Review, accepting donations, increasing revenues, appropriations, and reserves by \$4,969,642 and documenting estimated changes in object codes, as described above and summarized on page 4.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 2, FY 2019-20 Capital Outlay Funds Spring Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2019-20 CAPITAL OUTLAY FUNDS
SUMMARY OF REVENUES AND APPROPRIATIONS
RESOLUTION NO. 2**

| | AMENDED BUDGET 02/12/20 | INCREASE (DECREASE) | AMENDED BUDGET 05/20/20 |
|--|--|--------------------------------|--|
| REVENUES | | | |
| FEDERAL | | | |
| IRS ARRA Rebate | \$ 6,756,921 | \$ - | \$ 6,756,921 |
| STATE | | | |
| CO & DS Distribution | \$ 13,152,893 | \$ - | \$ 13,152,893 |
| CO & DS Interest | 263,373 | - | 263,373 |
| Fuel Tax Rebates | 220,000 | 159,679 | 379,679 |
| Charter School Capital Outlay | 37,970,387 | - | 37,970,387 |
| Total State | <u>\$ 51,606,653</u> | <u>\$ 159,679</u> | <u>\$ 51,766,332</u> |
| LOCAL | | | |
| Optional Millage Levy | \$ 489,014,183 | \$ - | \$ 489,014,183 |
| Interest on Investments | 4,152,900 | - | 4,152,900 |
| Ground Lease - Downtown Doral Charter | 3,796,875 | - | 3,796,875 |
| Donations/Rebates/Settlements/Concurrency | 3,661,432 | 1,832,412 | 5,493,844 |
| Land Sale Proceeds | - | 2,956,039 | 2,956,039 |
| Impact Fees | 21,030,306 | - | 21,030,306 |
| Total Local | <u>\$ 521,655,696</u> | <u>\$ 4,788,451</u> | <u>\$ 526,444,147</u> |
| TOTAL REVENUES | <u>\$ 580,019,270</u> | <u>\$ 4,948,130</u> | <u>\$ 584,967,400</u> |
| FUND BALANCES FROM PRIOR YEAR | \$ 520,115,773 | \$ - | \$ 520,115,773 |
| NON-REVENUE SOURCES | | | |
| Proceeds from General Obligation Bonds (GOB) | \$ 261,800,000 | \$ - | \$ 261,800,000 |
| Proceeds from Master Equipment Lease | 24,700,000 | 21,512 | 24,721,512 |
| TOTAL REVENUES & OTHER SOURCES | <u>\$ 1,386,635,043</u> | <u>\$ 4,969,642</u> | <u>\$1,391,604,685</u> |
| APPROPRIATIONS | | | |
| Library Books | \$ 914,251 | \$ - | \$ 914,251 |
| Audio Visual Materials | 41,029 | - | 41,029 |
| Buildings and Additions | 253,402,624 | 1,323,165 | 254,725,789 |
| Equipment | 50,489,608 | 1,035,435 | 51,525,043 |
| Motor Vehicles | 36,356 | - | 36,356 |
| Site Purchase | 1,313,796 | (4,500) | 1,309,296 |
| Site Improvements | 32,840,056 | 4,261,758 | 37,101,814 |
| Remodeling and Renovations | 594,143,498 | (1,668,448) | 592,475,050 |
| Computer Software | 1,113,850 | - | 1,113,850 |
| Dues & Fees | 120,887 | 21,512 | 142,399 |
| Reserves/Contingencies | 24,074,695 | 720 | 24,075,415 |
| TOTAL APPROPRIATIONS | <u>\$ 958,490,650</u> | <u>\$ 4,969,642</u> | <u>\$ 963,460,292</u> |
| TRANSFERS/FUND BALANCE | | | |
| Transfer to General Fund | \$ 179,036,338 | \$ - | \$ 179,036,338 |
| Transfer to Debt Service | 249,108,055 | - | 249,108,055 |
| TOTAL APPROPRIATIONS & TRANSFERS | <u>\$ 1,386,635,043</u> | <u>\$ 4,969,642</u> | <u>\$1,391,604,685</u> |