

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

SUBJECT: FINAL ADOPTION OF THE FY 2022-23 BUDGET

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

On July 27, 2022, the Board tentatively adopted the FY 2022-23 budget following the first public hearing on the budget prescribed by Chapter 200, Florida Statutes. That tentative adopted budget included proposed millage rates, projected revenues and recommended appropriations for FY 2022-23 for the General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds, Internal Service Fund and Fiduciary Fund. Changes to Revenues, Appropriations and Fund Balances from the budgets which were tentatively adopted on July 27, 2022 are attached for all funds.

The FY 2022-23 State Budget Forms (All Funds) will be provided to the School Board under separate cover and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

NOTE: This item is one of three items which are part of the 6:00 p.m. public budget hearing, which should only be discussed at that time and which should be approved after the Millage Levy Resolution for FY 2022-23 and after the Five-Year Facilities Work Program.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, adopt the FY 2022-23 Annual Budget by approving changes from the Tentative Adopted Budget as enumerated on pages 2 through 19 and the revenues and appropriations delineated on the official state budget forms and including any amendments approved by the Board following the public hearing on September 7, 2022.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

GENERAL FUND

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

DEBT SERVICE FUNDS

REVENUES AND OTHER SOURCES	Increase (Decrease)
Decrease Beginning Fund Balance to reflect actual year end results for FY 2021-22.	\$ (9,698,245)
Total Revenues, Beginning Fund Balance and Other Sources Decrease	<u>\$ (9,698,245)</u>

APPROPRIATIONS

1. Decrease principal payments to reflect final pricing of GOB Series 2022A.	\$ (2,850,000)
2. Increase interest payments to reflect final pricing of GOB Series 2022A.	487,278
3. Decrease projected ending fund balance.	(7,335,523)
Total Appropriations and Fund Balance Decrease	<u>\$ (9,698,245)</u>

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

CAPITAL OUTLAY FUNDS

REVENUES AND OTHER SOURCES	<u>Increase (Decrease)</u>
1. Increase Beginning Fund Balance to reflect actual results for FY 2021-22.	\$ 5,169,340
2. Adjust deferred revenue from the State Safety & Security Hardening Grants to reflect FY 2021-22 year-end activity as follows:	4,620,023
Allocation	
Year	Amount
2019-20	\$ 345,491
2020-21	(814,904)
2021-22	5,089,436
Total	\$ 4,620,023
3. Recognize Premium to reflect actual results from the sale of the GOB Series 2022A.	34,872,847
4. Recognize receipts from deposits as follows:	1,231,206
Village of Key Biscayne	\$ 40,000
Concurrency	7,048
Academy for Innovative Education Charter School	21,598
Proportionate Share Mitigation Agreement- Canal Grove Side Apartments, LTC -Dr. William A. Chapman Elem.	564,168
Proportionate Share Mitigation Agreement- Century Park Villas, LLC –Gateway Environmental K-8	598,392
Total	\$ 1,231,206
Total Revenues and Other Sources Increase	<u>\$ 45,893,416</u>

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

CAPITAL OUTLAY FUNDS

APPROPRIATIONS	<u>Increase (Decrease)</u>
1. Increase program rebudgets to reflect actual results.	\$ 3,891,311
2. Increase appropriations to reflect the Cost of Issuance for the sale of the GOB Series 2022A.	1,883,499
3. Increase appropriations for capital projects as follows:	35,051,228

School	Amount
Greynolds Park ES	\$ 800,000
Norland MS	650,000
North County K-8 Center	2,500,000
North Miami Beach SHS	1,600,000
Rainbow Park ES	320,000
Broadmoor ES	9,000,000
Dr. Henry Mack/West Little River K-8 Center	814,000
John I Smith K-8 Center	1,500,000
Miami Shores ES	1,000,000
Poinciana Park ES	1,300,000
MAST @ FIU	800,000
Virginia Boone /Highland Oaks ES	1,600,000
Parkway Ed Complex - Miami Lakes ED	300,000
Banyan ES	617,000
Glades MS	3,000,000
Secondary Facility (Brickell)	3,500,000
Shenandoah MS	915,511
Arvida MS	485,000
Dr. Carlos Finlay ES	2,000,000
Howard McMillan MS	1,000,000
Homestead MS	800,000
Twin Lakes ES	450,000
Playground/Courts	99,717
Total	\$ 35,051,228

4. Increase appropriations for the following:	1,231,206
MAST Academy	\$ 40,000
Construction Management	7,048
Academy for Innovative Education Charter School	21,598
Dr. William A. Chapman Elementary	564,168
Gateway Environmental K-8	<u>598,392</u>
Total	\$ 1,231,206

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

CAPITAL OUTLAY FUNDS

APPROPRIATIONS (<i>Continued</i>)	<u>Increase (Decrease)</u>
5. Increase the transfer to the General Fund to reflect the charter school portion of the State Security Hardening grants for 20/21 \$1,081,344 and 21/22 \$872,092 per Florida Department of Education guidelines.	\$ 1,953,436
6. Decrease GOB issuance reserves of \$1,720,818 and prior debt service appropriations of \$112,062 to be appropriated for capital projects.	(1,832,880)
7. Increase contingency to balance.	3,715,616
Total Appropriations & Transfers Increase	<u>\$ 45,893,416</u>

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

SPECIAL REVENUE – FOOD SERVICE FUND

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE – OTHER FEDERAL PROGRAMS
(CONTRACTED PROGRAM FUND)**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE – OTHER FEDERAL PROGRAMS
(ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND [ESSER])**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE – OTHER FEDERAL PROGRAMS
(OTHER CARES ACT RELIEF FUND)**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE – OTHER FEDERAL PROGRAMS
(ESSER II FUND)**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE – OTHER FEDERAL PROGRAMS
(OTHER CRRSA ACT RELIEF FUND)**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**SPECIAL REVENUE – OTHER FEDERAL PROGRAMS
(OTHER CARES ACT RELIEF FUND)**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION
SPECIAL REVENUE –OTHER ARP FUND**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION
MISCELLANEOUS SPECIAL REVENUE FUND
SPECIAL EVENTS**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

**MISCELLANEOUS SPECIAL REVENUE
SCHOOL BOARD LAW ENFORCEMENT**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION
MISCELLANEOUS SPECIAL REVENUE
INTERNAL FUNDS**

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION**

SELF-INSURED HEALTHCARE - INTERNAL SERVICE FUND

NOTE: Information is forthcoming.

**CHANGES FROM THE FY 2022-23 TENTATIVE ADOPTED BUDGET
RECOMMENDED FOR FINAL ADOPTION
FIDUCIARY FUND – PENSION TRUST FUND**

NOTE: Information is forthcoming.