

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

**SUBJECT: RESOLUTION NO. 3, FY 2021-22 CAPITAL OUTLAY FUNDS
 FINAL BUDGET REVIEW**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES

This Capital Outlay Resolution will recognize new revenues, changes to appropriations, and various changes in object codes made since Resolution 2.

I. REVENUES AND OTHER FINANCING SOURCES	Increase (Decrease)
A. Federal Revenues – Internal Revenue Service (IRS) Subsidy	\$ 25,032
Increase revenue to reflect actual subsidy receipts.	
B. State Revenues – Capital Outlay & Debt Service (CO&DS)	(100,228)
Decrease CO&DS revenue as follows to reflect actual receipts.	
Distributed	\$ 25,401
Interest on Undistributed	<u>(125,629)</u>
Total	\$(100,228)
C. State Revenues – Charter School Capital Outlay	146,869
Increase revenue to reflect actual receipts.	
D. State Revenues – School Safety & Security Hardening Grant	5,089,436
Increase to reflect the FLDOE 2021-22 Security Grant allocation.	
E. Local Revenues – Local Optional Millage Levy (LOML)	(6,614,824)
Decrease revenues to reflect actual results.	
F. Local Revenues – Interest	614,823
Increase interest earnings to reflect actual results.	

I. REVENUES AND OTHER FINANCING SOURCES (continued) **Increase
(Decrease)**

G. Local Revenues – Fair Market Value of Investments (319,721)

In compliance with the Governmental Accounting Standards Board (GASB) Statement No. 31, the following decrease in revenue discloses investments at fair market value and recognizes unrealized losses for investments held by the District. Gains or losses are actually realized upon the maturity of the securities.

H. Local Revenues – Fuel Tax Rebates 206,236

Increase revenues to reflect actual results.

I. Local Revenues – Miscellaneous Receipts 3,572,753

Recognize receipts and accept donations as follows:

Concurrency/Recordation Fees Reimbursements	\$ 74,967
City of Miami Beach for Miami Beach Senior	32,741
Miami-Dade County BCC for MAS @ Zelda Glazer	105,440
Miami-Dade County Public Housing & Community Development for Brickell School	3,359,605
Subtotal Miscellaneous Receipts	<u>\$ 3,572,753</u>

J. Local Revenues – Impact Fees 10,363,170

Increase impact fees to reflect actual collections.

Benefit District	Amended Amount 05/18/22	Amended Amount 09/07/22	Change
East	\$ 15,300,000	\$ 18,677,290	\$ 3,377,290
Northwest	1,200,000	4,378,010	3,178,010
Southwest	1,550,000	5,249,157	3,699,157
Admin. Fund	200,000	308,713	108,713
Total	<u>\$ 18,250,000</u>	<u>\$ 28,613,170</u>	<u>\$ 10,363,170</u>

K. Non-Revenue Sources - Insurance Loss Recoveries

Increase non-revenue sources to reflect insurance recoveries.

33,323

TOTAL INCREASE IN REVENUES AND OTHER FINANCING SOURCES

\$13,016,869

II. APROPRIATIONS

**Increase
(Decrease)**

A. Decrease appropriations for construction management as follows: \$ (5,243,297)

Concurrency	\$	74,967
Construction Management		(5,427,651)
Impact Fee Admin Fund Revenue/Interest		109,387
Total	\$	(5,243,297)

B. Increase appropriations to the following capital school programs: 3,497,785

School	Amount
Miami Beach Senior	\$ 32,740
MAS @ Zelda Glazer	105,440
Brickell School (Southside Prep. Academy)	3,359,605
Total	3,497,785

C. Increase appropriations for Offsite Road Improvements. 206,236

D. Increase appropriations for Comstock Elementary. 33,323

E. Increase Dues and Fees to reflect actual results. 16,947

F. Increase appropriations to the following capital school programs: 10,797,570

School	Amount
Jesse McCrary ES	\$ 250,000
Lenora B Smith ES	822,758
I-Prep North	125,000
Hialeah Gardens SHS	1,778,400
Mae Walters ES	325,000
Palm Springs MS	598,000
John I Smith K-8 Center	923,412
Kensington Park ES	220,000
Riviera MS	120,000
Miami Southridge SHS	350,000
South Miami Heights ES	605,000
Bent Tree ES	200,000
Dr. Gilbert Porter ES	540,000
Greenglade ES	650,000
Kendale Lakes ES	2,670,000
Gulfstream ES	370,000
Richmond Heights MS	250,000
Total	\$ 10,797,570

G. Increase appropriations district-wide for painting. 1,000,000

H. Increase appropriations district-wide for auditorium renovations. 1,329,616

I. Increase appropriations for District vehicles. 450,000

II. APPROPRIATIONS (continued)	Increase (Decrease)
J. Increase appropriations for the School Board Administration Building	1,500,000
K. Increase Security Hardening Grant projects for non-charter schools to reflect FLDOE approved grant amendments and awards.	4,593,638
19/20 Non-Charter Schools State Security Hardening Grant	\$ 376,294
21/22 Non-Charter Schools State Security Hardening Grant	4,217,344
Total	<u>\$ 4,593,638</u>
L. Decrease Transfer to General Fund to reflect actual results.	(2,262,775)
19/20 Charter School State Security Hardening Grant	\$ (376,294)
20/21 Charter School State Security Hardening Grant	(1,081,344)
21/22 Charter School Capital Outlay from PECO Maintenance Services	146,869
Total	<u>(952,006)</u> \$ (2,262,775)
M. Decrease the Transfer to Debt Service to reflect actual results.	(197,506)
N. Reserve for FY 2022-23, Charter School Hardening Grants from 20/21 for \$1,081,344 and 21/22 for \$872,092.	1,953,436
O. Increase GOB reserves to reflect actual results.	35,176
P. Decrease contingency to balance.	(4,693,280)
TOTAL INCREASE IN APPROPRIATIONS	<u><u>\$13,016,869</u></u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from April 27, 2022 to June 30, 2022 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
Library Books	\$ 441,389	\$ -	\$ 441,389
Building & Additions	(39,787)	4,392,404	3,677,816
Equipment	(59,579)	-	(223,656)
Motor Vehicles	-	450,000	450,000
Site Improvements	1,540,959	2,372,816	3,768,869
Remodeling and Renovations	(1,882,982)	12,903,087	12,003,889
Dues and Fees	-	16,947	16,947
Transfer to General Fund	-	(2,262,775)	(2,262,775)
Transfer to Debt Service	-	(197,506)	(197,506)
Undistributed Contingency/Reserves	-	(4,658,104)	(4,658,104)
Total	\$ 0	\$ 13,016,869	\$ 13,016,869

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

1. adopt Resolution No. 3, FY 2021-22 Capital Outlay Funds Final Budget Review, accepting donations, adjusting revenues, appropriations, and reserves by \$ 13,016,869 and documenting estimated changes in object codes, as described on page 5 and summarized on page 6.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 3, FY 2021-22 Capital Outlay Funds Final Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY 2021-22 CAPITAL OUTLAY FUNDS
 SUMMARY OF REVENUES AND APPROPRIATIONS
 RESOLUTION NO. 3**

REVENUES	AMENDED BUDGET 05/18/22	INCREASE (DECREASE)	AMENDED BUDGET 09/07/22
FEDERAL			
IRS ARRA Rebate	\$ 6,200,000	\$ 25,032	\$ 6,225,032
STATE			
CO & DS Distribution	\$ 13,331,474	\$ 25,401	\$ 13,356,875
CO & DS Interest	232,237	(125,629)	106,608
Educational Facilities School Security Grant	9,545,704	5,089,436	14,635,140
FDOT proceeds for District parcel 113	978,400		978,400
Charter School Capital Outlay	44,056,630	146,869	44,203,499
Total State	\$ 68,144,445	\$ 5,136,077	\$ 73,280,522
LOCAL			
Optional Millage Levy	\$ 527,204,887	\$ (6,614,824)	\$ 520,590,063
Interest on Investments	1,028,000	614,823	1,642,823
Net increase/decrease Fair Market Value of Investments	-	(319,721)	(319,721)
Fuel Tax Rebates	518,810	206,236	725,046
Ground Lease - Downtown Doral Charter	3,515,625		3,515,625
Donations/Rebates/Settlements/Concurrency	3,247,301	3,572,753	6,820,054
Impact Fees	18,250,000	10,363,170	28,613,170
Total Local	\$ 553,764,623	\$ 7,822,437	\$ 561,587,060
TOTAL REVENUES	\$ 628,109,068	\$ 12,983,546	\$ 641,092,614
FUND BALANCES FROM PRIOR YEAR	\$ 453,469,710	\$ -	\$ 453,469,710
NON-REVENUE SOURCES			
Insurance Loss Recoveries	\$ -	\$ 33,323	\$ 33,323
Proceeds from General Obligation Bonds (GOB)	270,800,000	-	270,800,000
TOTAL REVENUES & OTHER SOURCES	\$ 1,352,378,778	\$ 13,016,869	\$ 1,365,395,647
APPROPRIATIONS			
Library Books	\$ 2,304,151	\$ 441,389	\$ 2,745,540
Audio Visual Materials	24,144	-	24,144
Buildings and Additions	251,374,530	3,677,816	255,052,346
Equipment	22,896,300	(223,656)	22,672,644
Motor Vehicles	3,824,039	450,000	4,274,039
Site Purchase	194,477	-	194,477
Site Improvements	39,841,361	3,768,869	43,610,230
Remodeling and Renovations	579,045,762	12,003,889	591,049,651
Computer Software	1,204,343	-	1,204,343
Dues & Fees	112,062	16,947	129,009
Miscellaneous Expense	1,185,200	-	1,185,200
Reserves/Contingencies	12,758,580	(4,658,104)	8,100,476
TOTAL APPROPRIATIONS	\$ 914,764,949	\$ 15,477,150	\$ 930,242,099
TRANSFERS/FUND BALANCE			
Transfer to General Fund	\$ 204,340,642	\$ (2,262,775)	\$ 202,077,867
Transfer to Debt Service	233,273,187	(197,506)	233,075,681
TOTAL APPROPRIATIONS & TRANSFERS	\$ 1,352,378,778	\$ 13,016,869	\$ 1,365,395,647