

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

SUBJECT: TENTATIVE ADOPTION OF THE FY 2024-25 BUDGET

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES

At the July 24, 2024, meeting, the Board authorized the Superintendent to advertise the property tax millage rates for all funds as well as all related public notices required by Florida Statutes. In addition, the Board received the Tentative Budget recommendation under separate cover along with the School Allocation Plan.

The Tentative Budget Recommendation consisted of the following documents:

- **FY 2024-25 Tentative Budget, Executive Summary**, which identifies policy issues and summarizes and analyzes projected revenues and proposed appropriations for all parts (funds) of the budget.
- **FY 2024-25 Tentative Budget Workpapers** which provide details of appropriations in the operating budget (General Fund).

As authorized by the Board, the budget advertisement was based upon the documents listed above, and the millage rate for Required Local Effort adjusted to the level certified by the Commissioner of Education on July 18, 2024, based upon statewide assessed values of taxable property.

The FY 2024-25 budget consists of the documents listed above and the ***School Allocation Plan*** which identifies the formulas used to develop personnel, materials, and supply allocations to the schools.

Final adoption of the FY 2024-25 budget is scheduled for September 11, 2024. It is desirable, however, that minimal changes be made at final budget adoption since schools and departments use the tentative adopted budget to hire personnel and complete ordering of materials for the opening of the 2024-25 fiscal year.

The following documents are provided:

- Recommended changes to the budget subsequent to the FY 2024-25 Tentative Budget – Executive Summary (Attachment A)
- A FY 2024-25 Budget Summary, similar to that submitted for advertisement pursuant to the law (Attachment B)

NOTE: This item is one of two items which are part of the 6:00 p.m. public hearing, which should be discussed only at that time and should be approved second.

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

1. tentatively adopt the FY 2024-25 Annual Budget, which consists of the budget approved for advertising on July 24, 2024, as well as the adjustments shown on Attachment A, and including any amendments approved by the Board following the public hearing on July 31, 2024; and
2. approve the FY 2024-25 *School Allocation Plan*.

**CHANGES INCORPORATED IN THE FY 2024-25 TENTATIVE
BUDGET RECOMMENDED FOR ADOPTION
JULY 31, 2024**

GENERAL FUND

<u>Revenue Changes</u>	<u>AMOUNT</u>
1. Increase Florida Education Finance Program (FEFP) State revenue due to a decrease in the Required Local Effort (RLE) millage levy rate certified by the Commissioner of Education.	\$ 56,727,748
2. Decrease State revenues for a Proration to Appropriation per FEFP 2 nd calculation.	(2,801,438)
2. Decrease State revenues for Transportation per FEFP 2 nd calculation.	(302,169)
3. Decrease State revenues for Federally Connected Student Supplement per FEFP 2 nd calculation.	(142,160)
4. Decrease State revenues for ESE Guarantee per FEFP 2 nd calculation.	(36,891)
5. Decrease State revenues for State Funded Discretionary Supplement per FEFP 2 nd calculation.	(1)
6. Adjust local revenue due to a decrease in the State mandated RLE millage levy reflected in the Executive Summary (from 3.325 to 3.220) certified by the Commissioner of Education on July 18, 2024.	(56,710,311)
Total Revenue Changes	<u>\$ (3,265,222)</u>

Appropriation Changes

Decrease assigned fund balance Tax Yield Reserve for 2024-25 in order to balance.	\$ (3,265,222)
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Total Appropriation Changes	<u>\$ (3,265,222)</u>
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ATTACHMENT B

PROPOSED MILLAGE LEVIES:

Operating:	
Required Local Effort	3.220
Discretionary Operating	0.748
Additional Voted Millage	1.000
Debt Service	0.134
Capital Outlay	1.500
Total Millage	<u>6.602</u>

BUDGET SUMMARY
THE PROPOSED OPERATING BUDGET EXPENDITURES OF MIAMI-DADE COUNTY PUBLIC SCHOOLS ARE 4.2% LESS THAN
LAST YEAR'S TOTAL OPERATING EXPENDITURES.
FISCAL YEAR 2024-2025

ESTIMATED REVENUES:	GENERAL FUND	DEBT SERVICE FUNDS	CAPITAL OUTLAY FUNDS	SPECIAL REVENUE FUNDS	PROPRIETARY FUND	FIDUCIARY FUND	TOTAL ALL FUNDS
Federal Sources	\$ 13,600,500	\$ -	\$ 6,200,000	\$ 961,985,526	\$ -	\$ -	\$ 981,786,026
State Sources	1,049,478,682	832,590	66,778,947	1,466,970	-	-	1,118,557,189
Local Sources	<u>2,766,650,973</u>	<u>73,711,157</u>	<u>861,999,035</u>	<u>26,851,550</u>	<u>461,512,000</u>	<u>2,397,980</u>	<u>4,193,122,695</u>
TOTAL SOURCES	\$ 3,829,730,155	\$ 74,543,747	\$ 934,977,982	\$ 990,304,046	\$ 461,512,000	\$ 2,397,980	\$ 6,293,465,910
Transfers In	211,131,393	219,844,756	-	-	-	-	430,976,149
Fund Balances/Net Position	<u>327,310,194</u>	<u>185,597,153</u>	<u>1,045,468,235</u>	<u>67,378,718</u>	<u>81,716,811</u>	<u>20,960,384</u>	<u>1,728,431,495</u>
TOTAL REVENUES, TRANSFERS AND FUND BALANCES/NET POSITION	<u>\$ 4,368,171,742</u>	<u>\$ 479,985,656</u>	<u>\$ 1,980,446,217</u>	<u>\$ 1,057,682,764</u>	<u>\$ 543,228,811</u>	<u>\$ 23,358,364</u>	<u>\$ 8,452,873,554</u>
Less: Transfers In							(430,976,149)
Less: Proprietary Funds							(543,228,811)
TOTAL ALL FUNDS							<u>\$ 7,478,668,594</u>

APPROPRIATIONS/EXPENDITURES:

Instruction	\$ 2,970,625,024	\$ -	\$ -	\$ 362,184,473	\$ -	\$ -	\$ 3,332,809,497
Pupil Personnel Services	161,301,452	-	-	69,329,704	-	-	230,631,156
Instructional Media Services	13,351,218	-	-	6,538,507	-	-	19,889,725
Instructional & Curriculum Development Services	36,813,336	-	-	48,550,805	-	-	85,364,141
Instructional Staff Training Services	1,661,745	-	-	60,447,226	-	-	62,108,971
Instructional-Related Technology	42,717,037	-	-	79,604,956	-	-	122,321,993
School Board	10,260,463	-	-	-	-	-	10,260,463
General Administration	9,887,596	-	-	21,680,985	-	-	31,568,581
School Administration	224,225,268	-	-	3,868,158	-	-	228,093,426
Facilities Acquisition and Construction	53,086,346	-	1,500,413,041	90,483,085	-	-	1,643,982,472
Fiscal Services	15,535,959	-	-	46,331	-	4,059,000	19,641,290
Food Services	-	-	-	238,498,003	-	-	238,498,003
Central Services	37,871,249	-	-	6,587,707	457,917,000	70,000	502,445,956
Pupil Transportation Services	81,824,794	-	-	31,231,247	-	-	113,056,041
Operation of Plant	379,201,556	-	-	9,050,102	-	-	388,251,658
Maintenance of Plant	105,574,400	-	-	141,894	-	-	105,716,294
Administrative Technology Services	1,335,629	-	-	76,872	-	-	1,412,501
Community Services	31,520,350	-	-	1,880,832	-	-	33,401,182
Debt Services	<u>6,430,000</u>	<u>278,352,833</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>284,782,833</u>
TOTAL APPROPRIATIONS/EXPENDITURES	\$ 4,183,223,422	\$ 278,352,833	\$ 1,500,413,041	\$ 1,030,200,887	\$ 457,917,000	\$ 4,129,000	\$ 7,454,236,183
Transfers Out	-	-	430,976,149	-	-	-	430,976,149
Reserve for Tax Roll Yield	87,474,989	-	-	-	-	-	87,474,989
Fund Balances/Net Position	<u>97,473,331</u>	<u>201,632,823</u>	<u>49,057,027</u>	<u>27,481,877</u>	<u>85,311,811</u>	<u>19,229,364</u>	<u>480,186,233</u>
TOTAL APPROPRIATIONS/EXPENDITURES, TRANSFERS AND FUND BALANCES/NET POSITION	<u>\$ 4,368,171,742</u>	<u>\$ 479,985,656</u>	<u>\$ 1,980,446,217</u>	<u>\$ 1,057,682,764</u>	<u>\$ 543,228,811</u>	<u>\$ 23,358,364</u>	<u>\$ 8,452,873,554</u>
Less: Transfers Out							(430,976,149)
Less: Proprietary Funds							(543,228,811)
TOTAL ALL FUNDS							<u>\$ 7,478,668,594</u>

The tentative, adopted, and/or final budgets are on file in the office of the above referenced taxing authority as a public record.

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I, Jose L. Dotres, superintendent of schools and ex-officio secretary of the District School Board of MIAMI-DADE County, Florida, do hereby certify that the above is a true and complete copy of the tentative budget passed and adopted by the District School Board of MIAMI-DADE County, Florida, on July 31, 2024.

 Signature of District School Superintendent

 Date of Signature