

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

SUBJECT: RESOLUTION NO. 1, FY 2024-25 CAPITAL OUTLAY FUNDS MID-YEAR BUDGET REVIEW

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE & SUSTAINABLE OPERATIONAL 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 – Capital Outlay & Debt Service (CO&DS)	\$ 234,183
Increase CO&DS revenue to reflect updated state projections.	
Distributed	\$ 73,051
Interest on Undistributed	161,132
Total	<u>\$ 234,183</u>
B. State Revenues – Charter School Capital Outlay	2,780,805
Increase to reflect updated estimates from FLDOE.	
C. Local Revenues – Miscellaneous Receipts	2,888,465
Recognize receipts and accept donations as follows:	
Concurrency collections	\$ 228,204
Agape Network	5,000
Miami-Dade Foundation for Educational Innovation	16,806
Village of Key Biscayne	7,200
College Football Foundation	712,000
Pasadena at the California Club Phase 3, LLC	1,509
Redlands Cove Development LLC/ Lennar	378,609
Nomi South Holdings, LLC	349,065
Lennar Homes, LLC for release of Lime Grove covenant	1,183,333
Coconut Grove Elementary PTA	2,935
North Bay Village	3,804
Total	<u>\$ 2,888,465</u>
D. Fund Balance from Prior Year	(3,401,301)
Adjust to reflect actual FY 2023-24 year-end results.	
TOTAL INCREASE IN REVENUES AND OTHER SOURCES	<u>\$ 2,502,152</u>

II. APPROPRIATIONS

**Increase
(Decrease)**

A. Increase appropriations for construction management to reflect actual concurrency collections. \$ 228,204

B. Increase appropriations for the following capital programs from capital deposits: 2,653,752

Academy of Innovative Education Charter	\$	16,806
Key Biscayne K-8 Center		7,200
Middle School Redesign		712,000
South Dade Senior		378,609
John F. Kennedy Middle		349,065
Homestead Senior		585,600
Homestead Middle		597,733
Treasury Island Elementary		3,804
Coconut Grove Elementary		<u>2,935</u>
Total	\$	<u><u>2,653,752</u></u>

C. Increase appropriations for the following capital programs for additional allocations: 25,468,531

Lake Stevens Middle	\$	300,000
Linda Lentin K-8 Center		1,500,000
North Dade Middle		300,000
Norwood Elementary		1,000,000
D.A. Dorsey Technical College		250,000
Jose de Diego Middle		1,000,000
Lindsey Hopkins Technical College		3,000,000
Nathaniel Traz Powel Stadium		650,000
William Turner Technical Arts Senior		4,000,000
North Beach Elementary		300,000
James Bright/J.W. Johnson Elementary		300,000
Jose Marti MAST 6-12 Academy		750,000
Flamingo Elementary		150,000
Ronald W Reagan/Doral Senior		500,000
Banyan Elementary		800,000
Biscayne Nature Center		750,000
David Fairchild Elementary		700,000
Olympia Heights Elementary		500,000
South Miami Senior		500,000
Tropical Elementary		200,000
Miami Killian Senior		400,000
South Dade Senior		500,000
Robert Morgan Educ. Ctr. & Tech College		250,000
Bowman/Ashe Doolin K-8 Academy		250,000
Homestead Senior		500,000
Gulfstream Elementary		500,000
Roofing		4,000,000
Mobile Modular Portables		1,468,531
Site various (appraisals, surveys, etc.)		<u>150,000</u>
Total	\$	<u><u>25,468,531</u></u>

II. APPROPRIATIONS (continued)	Increase (Decrease)
D. Increase appropriations for the capital sites various program for appraisal costs of \$5,000 related to the unsolicited proposal of the Wings property at 11000 SW 220 th Street and closing costs of \$1,509 incident to the donation of a school site and covenant pertaining to the Pasadena site at NE 215 th Street and 6 th Avenue.	6,509
E. Increase the Transfer to the General Fund for Charter School Capital Outlay funding per updated FLDOE estimates.	2,780,805
F. Decrease program rebudgets to reflect actual FY 2023-24 year-end results.	(3,401,301)
G. Decrease contingency and GOB reserves to balance.	(25,234,348)
TOTAL INCREASE IN APPROPRIATIONS	<u>\$ 2,502,152</u>

III. CHANGES IN OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from September 10, 2024 to December 31, 2024 as a result of Technical Review Committee meetings, appropriation reclassifications, and prior Board approved project budget adjustments. Transfers from July 1, 2024 to September 9, 2024 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
Building & Additions	\$ (1,850,356)	\$ 1,001,077	\$ (849,279)
Equipment	1,797,382	-	1,797,382
Sites	-	6,509	6,509
Site Improvements	6,799,881	10,135	6,810,016
Remodeling and Renovations	(6,746,907)	23,937,974	17,191,067
Transfer to General Fund	-	2,780,805	2,780,805
Undistributed Contingency/Reserves	-	(25,234,348)	(25,234,348)
Total	\$ -	\$ 2,502,152	\$ 2,502,152

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

1. adopt Resolution No. 1, FY 2024-25 Capital Outlay Funds Mid-Year Budget Review, accepting donations, increasing revenues, appropriations, and reserves by \$2,502,152 and documenting estimated changes in object codes, as described above and summarized on page 5.
2. authorize changes to the Five-Year Facilities Work Program which result from Resolution No. 1, FY 2024-25 Capital Outlay Funds Mid-Year Budget Review.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
FY 2024-25 CAPITAL OUTLAY FUNDS
SUMMARY OF REVENUES AND APPROPRIATIONS
RESOLUTION NO. 1**

REVENUES	ADOPTED BUDGET 09/11/24	INCREASE (DECREASE)	AMENDED BUDGET 02/12/25
FEDERAL			
IRS ARRA Rebate	\$ 6,200,000	\$ -	\$ 6,200,000
STATE			
CO & DS Distribution	\$ 13,469,176	\$ 73,051	\$ 13,542,227
CO & DS Interest	223,425	161,132	384,557
Educational Facilities School Security Grants	9,214,763	-	9,214,763
Charter School Capital Outlay	49,417,867	2,780,805	52,198,672
Total State	<u>\$ 72,325,231</u>	<u>\$ 3,014,988</u>	<u>\$ 75,340,219</u>
LOCAL			
Optional Millage Levy	\$ 810,147,285	\$ -	\$ 810,147,285
Interest on Investments	28,638,000	-	28,638,000
Ground Lease - Downtown Doral Charter	3,093,750	-	3,093,750
Fuel Tax Rebates	220,000	-	220,000
Deposits/Donations/Rebates/Concurrency	1,005,175	2,888,465	3,893,640
Impact Fees	19,900,000	-	19,900,000
Total Local	<u>\$ 863,004,210</u>	<u>\$ 2,888,465</u>	<u>\$ 865,892,675</u>
TOTAL REVENUES	<u>\$ 941,529,441</u>	<u>\$ 5,903,453</u>	<u>\$ 947,432,894</u>
FUND BALANCES FROM PRIOR YEAR	\$ 1,059,515,435	\$ (3,401,301)	\$ 1,056,114,134
TOTAL REVENUES & OTHER SOURCES	<u>\$ 2,001,044,876</u>	<u>\$ 2,502,152</u>	<u>\$ 2,003,547,028</u>
APPROPRIATIONS			
Library Books	\$ 1,960,663	\$ -	\$ 1,960,663
Audio Visual Materials	468	-	468
Buildings and Additions	343,543,307	(849,279)	342,694,028
Equipment	23,901,466	1,797,382	25,698,848
Motor Vehicles	9,462,026	-	9,462,026
Site Purchase	61,647	6,509	68,156
Site Improvements	74,834,330	6,810,016	81,644,346
Remodeling and Renovations	1,014,136,627	17,191,067	1,031,327,694
Computer Software	1,199,996	-	1,199,996
Dues & Fees	21,059	-	21,059
Miscellaneous Expense	46,000,000	-	46,000,000
Reserves/Contingencies	55,671,269	(25,234,348)	30,436,921
TOTAL APPROPRIATIONS	<u>\$ 1,570,792,858</u>	<u>\$ (278,653)</u>	<u>\$ 1,570,514,205</u>
TRANSFERS			
Transfer to General Fund	\$ 210,407,262	\$ 2,780,805	\$ 213,188,067
Transfer to Debt Service	219,844,756	-	219,844,756
TOTAL APPROPRIATIONS & TRANSFERS	<u>\$ 2,001,044,876</u>	<u>\$ 2,502,152</u>	<u>\$ 2,003,547,028</u>