Office of Superintendent of Schools — August 26, 2026
Board Meeting of September 9, 2026

Financial Services
Ms. Margarita Betancourt, Interim Chief Financial Officer

SUBJECT: **RESOLUTION NO. 3, FY 2025-26 DEBT SERVICE FUNDS FINAL BUDGET REVIEW**

COMMITTEE: **FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

LINK TO STRATEGIC PLAN: **EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES**

REVENUES & OTHER FINANCING SOURCES	**Increase (Decrease)**
1. Decrease revenues received from the state to reflect projected Capital Outlay & Debt Service (CO & DS) withheld for State Board of Education/Capital Outlay Bond Indebtedness (SBE/COBI).	$ (21,191)
2. Increase revenues received from the state to reflect projected SBE/COBI Bond Interest.	2,156
3. Decrease revenues received from local property taxes to reflect actual results.	(2,355,233)
4. Increase interest revenues to reflect actual results.	359,301
5. In compliance with Governmental Accounting Standards Board (GASB) statement No. 32, the following increase in revenue discloses investments at fair market value and recognizes unrealized gains for investments held by the district. Gains or losses are actually realized upon the maturity of the securities.	6,535,968
6. Increase revenues from miscellaneous local sources to reflect the reclassification of prior cost of issuance estimates.	9,711
TOTAL INCREASE IN REVENUES & OTHER FINANCING SOURCES	**$ 4,530,712**

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APROPRIATIONS/ENDING FUND BALANCE	Increase (Decrease)
1. Increase interest payments to reflect actual results.	$ 286,631
2. Increase fees to reflect actual results.	135
3. Increase Ending Fund Balance/Reserves to balance.	4,243.946
TOTAL INCREASE IN APPROPRIATIONS/ ENDING FUND BALANCE	**$ 4,530,712**

RECOMMENDED: That The School Board of Miami-Dade County, Florida, approve Resolution No. 3, FY 2025-26 Debt Service Funds Final Budget Review increasing (1) revenues, other financing sources, and beginning fund balance, and (2) appropriations, other financing uses and ending fund balance by the amount of $4,530,712.

DEBT SERVICE FUNDS BUDGET
FY 2025-26 RESOLUTION NO.3

	Amended Budget 5/13/2026	Resolution No. 3 Increase (Decrease)	Amended Budget 9/9/2026
REVENUES			
State			
CO & DS withheld for SBE/COBI Bonds	$ 853,440	$ (21,191)	$ 832,249
SBE/COBI Bond Interest	-	2,156	2,156
Total State	**$ 853,440**	**$ (19,035)**	**$ 834,405**
Local			
Property Taxes	$ 75,074,110	$ (2,355,233)	$ 72,718,877
Interest	1,261,000	359,301	1,620,301
Inc/Dec Fair Market Value of Investments	-	6,535,968	6,535,968
Miscellaneous Local Sources	6,781	9,711	16,492
Total Local	**$ 76,341,891**	**$ 4,549,747**	**$ 80,891,638**
Total Revenues	**$ 77,195,331**	**$ 4,530,712**	**$ 81,726,043**
Other Financing Sources			
Proceeds of Refunding (GOB & COPs)	$ 702,915,000	$ -	$ 702,915,000
Premium on Refunding (GOB & COPs)	73,438,037	-	$ 73,438,037
Total Other Financing Sources	**$ 776,353,037**	**$ -**	**$ 776,353,037**
Transfers in From Capital Funds	$ 214,133,160	$ -	$ 214,133,160
Beginning Fund Balance	**$ 214,374,263**	**$ -**	**$ 214,374,263**
TOTAL REVENUES & OTHER FINANCING SOURCES	**$ 1,282,055,791**	**$ 4,530,712**	**$ 1,286,586,503**
APPROPRIATIONS			
Principal	$ 172,318,000	$ -	$ 172,318,000
Interest	105,189,051	286,631	105,475,682
Fees & Issuance Costs	2,271,807	135	2,271,942
Deposit to Escrow (GOB & COPs Refunding)	774,081,231	-	774,081,231
Total Appropriations	**$ 1,053,860,089**	**$ 286,766**	**$ 1,054,146,855**
Ending Fund Balance - Restricted	**$ 228,195,702**	**$ 4,243,946**	**$ 232,439,648**
TOTAL APPROPRIATIONS, TRANSFERS & RESERVES	**$ 1,282,055,791**	**$ 4,530,712**	**$ 1,286,586,503**