



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: January 18, 2006

Category: New Business

DIVISION: Budget

Item Type: Action

B1 BUDGET AMENDMENTS – NOVEMBER 2005

These amendments reflect all budget adjustments for the month of November 2005.

1. General Fund
2. Capital Projects Funds
3. Special Revenue Funds – Other Federal Programs

I recommend the School Board approve the following budget amendments for FY 2006.

LEGAL REVIEW: No

CONTACT:

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| FINANCIAL IMPACT | |
|---|--|
| The financial impact to the General Fund is an increase of \$2,121,207. The financial impact to the Capital Projects Funds is an increase of \$773,488. The financial impact to the Special Revenue Funds - Other Federal Programs is a decrease of \$9,751,552. These funds have been appropriated in reserve, school, and department budgets. Appropriations in all funds have been amended to direct resources where needed. | |

FULL REVIEW: No

Board Meeting Date: January 18, 2006

SCHOOL DISTRICT OF PALM BEACH COUNTY

EXECUTIVE SUMMARY

DIVISION OF FINANCIAL MANAGEMENT

BUDGET AMENDMENTS – NOVEMBER 2005

1. General Fund (pages 1- 2)

The General Fund budget increased by \$2,121,207. The budget was increased by \$1,628,900 as a result of the State's allocation of Charter School Capital Outlay Funding. There was also an increase in Miscellaneous Local Revenues. The Board Contingency Reserve was reduced by \$8,000,000 to cover expenses related to Hurricane Wilma. **Although the General Fund increased during the month of November, the District anticipates a major reduction in Florida Education Finance Program (FEFP) revenue to reflect actual student enrollment. The Third FEFP Calculation is expected to be released by DOE in December and will reflect actual FTE for Palm Beach that is approximately 5,000 students below projected.** School and Department appropriations have been amended to direct resources where needed.

2. Capital Projects Funds (pages 3-4)

Capital Projects funds revenue increased by \$773,488. Capital Outlay and Debt Service revenue increased by \$573,836 based on the State's allocation. Revenue from Local Capital Improvement Taxes increased by \$157,595 due to prior year taxes collected. The remainder of this increase reflects revenue from various inter-local agreements. Appropriations have been amended as needed to carry out the Five Year Capital Plan.

3. Special Revenue Funds - Other Federal Programs (pages 5-6)

Special Revenue Funds - Other Federal Programs decreased by \$9,751,552. Adjustments include grant revenue received and appropriated for specific purposes as called for within the various grant applications. These grant funds were received from several sources. Major adjustments to revenue are shown below:

Federal Through State:

| | |
|--|---------------|
| IDEA Part B – Grant Adjusted and Closed | (\$9,772,644) |
| Title III – No Child Left Behind – Increase to FY06 Grant Allocation | \$351,110 |

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2005-2006 Budget Amendment
General Fund
Comparison of Revenue by State Function

| | <u>Account Number</u> | <u>Revised Revenue (10/31/2005)</u> | <u>Amendments</u> | <u>Revised Revenue (11/30/2005)</u> |
|--|---------------------------|---|---------------------------|---|
| Federal Sources | | | | |
| Federal Impact | 3121 | \$17,000 | \$0 | \$17,000 |
| Reserve Officers Training Corps (ROTC) | 3191 | 624,000 | 0 | 624,000 |
| Medicaid | 3202 | 3,300,000 | 0 | 3,300,000 |
| Total Federal Revenue | | <u>\$3,941,000</u> | <u>\$0</u> | <u>\$3,941,000</u> |
| State Sources | | | | |
| Florida Education Finance Program (FEFP) | 3310 | \$231,485,929 | \$0 | \$231,485,929 |
| Workforce Development | 3315 | 15,713,332 | 0 | 15,713,332 |
| Adults with Disabilities | 3318 | 1,508,606 | 0 | 1,508,606 |
| CO&DS Withheld for Administrative Expense | 3323 | 105,564 | 0 | 105,564 |
| Florida Teacher Lead Program | 3334 | 1,195,664 | 0 | 1,195,664 |
| Instructional Materials | 3336 | 17,033,247 | 0 | 17,033,247 |
| State License Tax | 3343 | 340,000 | 0 | 340,000 |
| District Discretionary Lottery Funds | 3344 | 8,550,529 | 0 | 8,550,529 |
| Transportation | 3354 | 28,742,242 | 0 | 28,742,242 |
| Class Size Reduction/Operating Funds | 3355 | 106,667,754 | 0 | 106,667,754 |
| School Recognition Funds | 3361 | 10,495,215 | 0 | 10,495,215 |
| Excellent Teaching Program | 3363 | 3,660,000 | 0 | 3,660,000 |
| Public School Technology | 3375 | 3,334,415 | 0 | 3,334,415 |
| Teacher Training | 3376 | 1,202,191 | 0 | 1,202,191 |
| Charter School Capital Outlay Funding | 3397 | 527,542 | 1,628,900 | 2,156,442 |
| Other Miscellaneous State Revenue | 3399 | 3,189,730 | (485) | 3,189,245 |
| Total State Revenue | | <u>\$433,751,960</u> | <u>\$1,628,415</u> | <u>\$435,380,375</u> |
| Local Sources | | | | |
| District School Tax | 3411 | \$728,142,682 | \$0 | \$728,142,682 |
| Rent | 3425 | 350,000 | 0 | 350,000 |
| Interest, Including Profit On Investments | 3430 | 9,022,262 | 0 | 9,022,262 |
| Other Student Fees | 3469 | 1,400,000 | 0 | 1,400,000 |
| School Age Child Care Fees | 3473 | 17,000,000 | 0 | 17,000,000 |
| Miscellaneous Local Sources | 3490 | 17,600,625 | 492,792 | 18,093,417 |
| Total Local Revenue | | <u>\$773,515,569</u> | <u>\$492,792</u> | <u>\$774,008,361</u> |
| Other Financing Sources | | | | |
| Loans | 3720 | \$9,811,484 | \$0 | \$9,811,484 |
| Transfers In: | | | | |
| From Capital Projects Funds | 3630 | 39,534,190 | 0 | 39,534,190 |
| Total Other Financing Sources | | <u>\$49,345,674</u> | <u>\$0</u> | <u>\$49,345,674</u> |
| FUND BALANCE, JULY 1, 2005 | 2800 | <u>\$93,635,190</u> | <u>\$0</u> | <u>\$93,635,190</u> |
| TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE | | <u><u>\$1,354,189,393</u></u> | <u><u>\$2,121,207</u></u> | <u><u>\$1,356,310,600</u></u> |

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2005-2006 Budget Amendment

General Fund

Comparison of Appropriations by State Function

| | <u>Account Number</u> | <u>Revised Appropriations (10/31/2005)</u> | <u>Amendments</u> | <u>Revised Appropriations (11/30/2005)</u> |
|---|---------------------------|--|---------------------------|--|
| APPROPRIATIONS | | | | |
| Instruction | 5000 | \$849,909,835 | \$4,621,738 | \$854,531,573 |
| Pupil Personnel Services | 6100 | 39,808,211 | (31,900) | 39,776,311 |
| Instructional Media Services | 6200 | 17,895,354 | (72,221) | 17,823,133 |
| Instruction & Curriculum Development Serv. | 6300 | 28,729,698 | 12,866 | 28,742,564 |
| Instructional Staff Training Services | 6400 | 14,473,776 | (4,909) | 14,468,867 |
| Instruction Related Technology | 6500 | 4,752,348 | (6,260) | 4,746,088 |
| Board | 7100 | 4,925,553 | 28,636 | 4,954,189 |
| General Administration | 7200 | 7,147,183 | (81,216) | 7,065,967 |
| School Administration | 7300 | 96,303,133 | 447,229 | 96,750,362 |
| Facilities Acquisition & Construction | 7400 | 1,678,610 | 76,263 | 1,754,873 |
| Fiscal Services | 7500 | 4,451,538 | (11,188) | 4,440,350 |
| Central Services | 7700 | 13,881,871 | (69,695) | 13,812,176 |
| Pupil Transportation Services | 7800 | 39,525,395 | (102,829) | 39,422,566 |
| Operation of Plant | 7900 | 118,444,744 | 286,648 | 118,731,392 |
| Maintenance of Plant | 8100 | 43,292,163 | 4,681,904 | 47,974,067 |
| Administrative Technology Services | 8200 | 5,443,880 | (12,569) | 5,431,311 |
| Community Services | 9100 | 23,062,613 | 358,710 | 23,421,323 |
| Debt Service | 9200 | 1,063,488 | 0 | 1,063,488 |
| TOTAL APPROPRIATIONS | | <u>\$1,314,789,393</u> | <u>\$10,121,207</u> | <u>\$1,324,910,600</u> |
| BOARD CONTINGENCY RESERVE | 2700 | <u>\$39,400,000</u> | <u>(\$8,000,000)</u> | <u>\$31,400,000</u> |
| TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE | | <u><u>\$1,354,189,393</u></u> | <u><u>\$2,121,207</u></u> | <u><u>\$1,356,310,600</u></u> |

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2005-2006 Budget Amendment

Capital Projects Funds

Comparison of Revenue by State Function

| | Account Number | Revised Revenue (10/31/2005) | Amendments | Revised Revenue (11/30/2005) |
|---|---------------------------|---|-------------------|---|
| ESTIMATED REVENUES | | | | |
| CO & DS Distributed to Districts | 3321 | \$700,000 | \$573,633 | \$1,273,633 |
| Interest on Undistributed CO & DS | 3325 | 0 | 0 | 0 |
| Public Education Capital Outlay (PECO) | 3391 | 13,853,765 | 0 | 13,853,765 |
| Class Size Reduction/Capital Funds | 3396 | 5,542,778 | 0 | 5,542,778 |
| District Local Capital Improvement Tax | 3413 | 247,499,212 | 157,595 | 247,656,807 |
| Local Sales Tax | 3418 | 109,000,000 | 0 | 109,000,000 |
| Interest, Including Profit on Investments | 3430 | 4,533,127 | (11,178) | 4,521,949 |
| Miscellaneous Local Sources | 3490 | 5,203,770 | 53,439 | 5,257,209 |
| Impact Fees | 3496 | 22,000,000 | 0 | 22,000,000 |
| Refunds of Prior Year Expenditures | 3497 | 10,996 | 0 | 10,996 |
| Total Estimated Revenues | | \$408,343,648 | \$773,488 | \$409,117,136 |
| OTHER FINANCING SOURCES | | | | |
| Sale of Bonds | 3710 | \$250,000,000 | \$0 | \$250,000,000 |
| Loss Recoveries | 3740 | 10,283,112 | 0 | 10,283,112 |
| Proceeds of Certificates of Participation | 3750 | 0 | 0 | 0 |
| Total Other Financing Sources | | \$260,283,112 | \$0 | \$260,283,112 |
| FUND BALANCES, JULY 1, 2005 | 2800 | \$410,695,140 | \$0 | \$410,695,140 |
| TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES | | | | |
| | | \$1,079,321,900 | \$773,488 | \$1,080,095,388 |

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2005-2006 Budget Amendment
Capital Projects Funds
Comparison of Appropriations by State Function

| | <u>Account Number</u> | <u>Revised Appropriations (10/31/2005)</u> | <u>Amendments</u> | <u>Revised Appropriations (11/30/2005)</u> |
|--|---------------------------|--|-------------------|--|
| APPROPRIATIONS | | | | |
| Appropriations: (Functions 7400/9200) | | | | |
| Library Books (New Libraries) | 610 | \$1,359,086 | \$1,330 | \$1,360,416 |
| Audio-Visual Materials (Non-Consumable) | 620 | 153,793 | 89 | 153,882 |
| Buildings and Fixed Equipment | 630 | 626,623,742 | 1,458,888 | 628,082,630 |
| Furniture, Fixtures, and Equipment | 640 | 92,772,116 | (108,573) | 92,663,543 |
| Motor Vehicles (Including Buses) | 650 | 10,470,497 | (200) | 10,470,297 |
| Land | 660 | 54,779,748 | (148,541) | 54,631,207 |
| Improvements Other Than Buildings | 670 | 13,211,268 | 334,786 | 13,546,054 |
| Remodeling and Renovations | 680 | 107,411,247 | (629,606) | 106,781,640 |
| Computer Software | 690 | 24,229,515 | (134,685) | 24,094,830 |
| Redemption of Principal | 710 | 4,328,858 | 0 | 4,328,858 |
| Interest | 720 | 10,623 | 0 | 10,623 |
| Dues and Fees | 730 | 1,590,529 | 0 | 1,590,529 |
| TOTAL APPROPRIATIONS | | \$936,941,021 | \$773,488 | \$937,714,509 |
| OTHER FINANCING USES | | | | |
| Transfers Out: (Function 9700) | | | | |
| To General Fund | 910 | \$39,534,190 | \$0 | \$39,534,190 |
| To Debt Service Funds | 920 | 102,846,689 | 0 | 102,846,689 |
| TOTAL OTHER FINANCING USES | | \$142,380,879 | \$0 | \$142,380,879 |
| FUND BALANCES, JUNE 30, 2006 | 2700 | \$0 | \$0 | \$0 |
| TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES | | \$1,079,321,900 | \$773,488 | \$1,080,095,388 |

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2005-2006 Budget Amendment

Special Revenue Funds - Other Federal Programs - Fund 420

Comparison of Revenue by State Function

| | Account Number | Revised Revenue (10/31/2005) | Amendments | Revised Revenue (11/30/2005) |
|--|---------------------------|---|-------------------|---|
| FEDERAL DIRECT | | | | |
| Miscellaneous Federal Direct | 3199 | \$10,474,360 | \$5,146 | \$10,479,506 |
| Total Federal Direct | | \$10,474,360 | \$5,146 | \$10,479,506 |
| FEDERAL THROUGH STATE | | | | |
| Vocational Education Acts | 3201 | \$1,917,597 | (\$114,280) | \$1,803,317 |
| Workforce Investment Act | 3220 | 26,080 | (26,080) | 0 |
| Eisenhower Math and Science | 3226 | 0 | 0 | 0 |
| Drug Free Schools | 3227 | 0 | 0 | 0 |
| Individuals w/Disabilities Educ. Act (IDEA) | 3230 | 54,729,930 | (9,818,375) | 44,911,555 |
| Elem. And Secondary Educ. Act, Title I | 3240 | 50,309,197 | (145,165) | 50,164,032 |
| Adult General Education | 3251 | 1,276,460 | (75,361) | 1,201,100 |
| Elem. and Secondary Educ. Act, Title VI | 3270 | 1,565,789 | 0 | 1,565,789 |
| Miscellaneous Federal Through State | 3299 | 29,724,954 | 408,563 | 30,133,516 |
| Total Federal Through State | | \$139,550,006 | (\$9,770,698) | \$129,779,309 |
| STATE | | | | |
| Other Miscellaneous State Revenue | 3399 | \$2,036,240 | \$0 | \$2,036,240 |
| Total State | | \$2,036,240 | \$0 | \$2,036,240 |
| LOCAL | | | | |
| Interest, Including Profit on Investments | 3430 | \$0 | \$0 | \$0 |
| Gifts, Grants & Bequests | 3440 | 13,628,698 | 14,000 | 13,642,698 |
| Other Miscellaneous Local Sources | 3495 | 17,749 | 0 | 17,749 |
| Total Local | | \$13,646,447 | \$14,000 | \$13,660,447 |
| TOTAL ESTIMATED REVENUES | | \$165,707,053 | (\$9,751,552) | \$155,955,501 |
| FUND BALANCE, JULY 1, 2005 | 2800 | \$2,294,556 | \$0 | \$2,294,556 |
| TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE | | \$168,001,609 | (\$9,751,552) | \$158,250,058 |

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2005-2006 Budget Amendment

Special Revenue Funds - Other Federal Programs - Fund 420

Comparison of Appropriations by State Function

| | Account | Revised | | Revised |
|---|----------------|-----------------------|----------------------|-----------------------|
| | Number | Appropriations | Amendments | Appropriations |
| | | (10/31/2005) | | (11/30/2005) |
| APPROPRIATIONS | | | | |
| Instruction | 5000 | \$71,308,580 | (\$5,390,223) | \$65,918,356 |
| Pupil Personnel Services | 6100 | 16,179,132 | (802,785) | 15,376,346 |
| Instructional Media Services | 6200 | 198,264 | (1,080) | 197,183 |
| Instructional and Curriculum Development | 6300 | 30,526,865 | (1,052,606) | 29,474,259 |
| Instructional Staff Training | 6400 | 26,886,763 | (47,160) | 26,839,603 |
| Instruction Related Technology | 6500 | 366,439 | (595) | 365,844 |
| Board | 7100 | 0 | 0 | 0 |
| General Administration | 7200 | 3,879,641 | (522,294) | 3,357,347 |
| School Administration | 7300 | 1,103,363 | 7,771 | 1,111,134 |
| Facilities Acquisition & Construction | 7400 | 349,375 | 35,500 | 384,875 |
| Fiscal Affairs | 7500 | 126,465 | 2,067 | 128,532 |
| Food Services | 7600 | 0 | 0 | 0 |
| Central Services | 7700 | 2,728,119 | (1,996,619) | 731,499 |
| Pupil Transportation Services | 7800 | 5,134,667 | (10,497) | 5,124,170 |
| Operation of Plant | 7900 | 3,719,638 | (21,212) | 3,698,426 |
| Maintenance of Plant | 8100 | 54,311 | (334) | 53,977 |
| Administrative Technology Services | 8200 | 0 | 0 | 0 |
| Community Services | 9100 | 5,439,988 | 48,519 | 5,488,507 |
| TOTAL APPROPRIATIONS | | \$168,001,609 | (\$9,751,552) | \$158,250,058 |
| OTHER FINANCING USES | | | | |
| Transfers Out: (Function 9700) | | | | |
| To General Fund | 910 | \$0 | \$0 | \$0 |
| Interfund | 950 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING USES | | \$0 | \$0 | \$0 |
| FUND BALANCE, JUNE 30, 2006 | 2700 | \$0 | \$0 | \$0 |
| TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE | | \$168,001,609 | (\$9,751,552) | \$158,250,058 |