



## **SCHOOL DISTRICT OF PALM BEACH COUNTY**

**Board Meeting Date: February 15, 2006**

***Category: New Business***

***DIVISION: Budget***

***Item Type: Action***

### **B1 BUDGET AMENDMENTS – DECEMBER 2005**

These amendments reflect all budget adjustments for the month of December 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**

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<b>FINANCIAL IMPACT</b>	
The financial impact to the General Fund is an increase of \$378,649. The financial impact to the Capital Projects Funds is an increase of \$9,832,792. The financial impact to the Special Revenue Funds - Other Federal Programs is a decrease of \$11,474,794. 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: February 15, 2006**

***SCHOOL DISTRICT OF PALM BEACH COUNTY***

***EXECUTIVE SUMMARY***

***DIVISION OF FINANCIAL MANAGEMENT***

**BUDGET AMENDMENTS – DECEMBER 2005**

**1. General Fund (pages 1- 2)**

The General Fund budget increased by \$378,649. This is the result of an increase in Miscellaneous Local Revenues. School and Department appropriations have been amended to direct resources where needed. **Although the General Fund increased during the month of December, the District will experience a major reduction in Florida Education Finance Program (FEFP) revenue to reflect actual student enrollment. The Third FEFP Calculation was released by DOE in January and reflects actual FTE for Palm Beach that is 5,232 students below projected. As a result, the January 2006 Budget Amendments will include a \$24 million reduction in the General Fund Operating Budget.**

**2. Capital Projects Funds (pages 3-4)**

Capital Projects funds revenue increased by \$9,832,792. Interest revenue was increased by \$7.6 million. Most of the increase is due to interest earnings in the Sales Tax fund and was appropriated as Interest Expense for the Commercial Paper program. Proceeds of COPS increased by \$2.1 million due to the issuance of QZAB Series 2005. The remainder of the 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 \$11,474,794. Various grants, which were carried forward for a portion of FY 2006, have been adjusted to reflect the actual level of expenditures. These funds are typically reallocated to the District by the grant agency in the subsequent fiscal year. Other 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 Direct:

Fund for the Improvement of Education (FIE) – New Grant	\$396,800
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Federal Through State:

Title I Grant - Grant Adjusted and Closed	(\$8,654,715)
Title II Teacher/Principal Training - Grant Adjusted and Closed	(\$1,901,933)
Title V Part A, Innovative Programs - Grant Adjusted and Closed	(\$526,437)
NCLB Administration - Grant Adjusted and Closed	(\$514,963)

**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 (11/30/2005)</u>	<u>Amendments</u>	<u>Revised Revenue (12/31/2005)</u>
<b>Federal Sources</b>				
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
<b>Total Federal Revenue</b>		<u>\$3,941,000</u>	<u>\$0</u>	<u>\$3,941,000</u>
<b>State Sources</b>				
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	2,156,442	0	2,156,442
Other Miscellaneous State Revenue	3399	3,189,245	0	3,189,245
<b>Total State Revenue</b>		<u>\$435,380,375</u>	<u>\$0</u>	<u>\$435,380,375</u>
<b>Local Sources</b>				
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	18,093,417	378,649	18,472,065
<b>Total Local Revenue</b>		<u>\$774,008,361</u>	<u>\$378,649</u>	<u>\$774,387,009</u>
<b>Other Financing Sources</b>				
Loans	3720	\$9,811,484	\$0	\$9,811,484
Transfers In:				
From Capital Projects Funds	3630	39,534,190	0	39,534,190
<b>Total Other Financing Sources</b>		<u>\$49,345,674</u>	<u>\$0</u>	<u>\$49,345,674</u>
<b>FUND BALANCE, JULY 1, 2005</b>	2800	<u>\$93,635,190</u>	<u>\$0</u>	<u>\$93,635,190</u>
<b>TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE</b>		<u><u>\$1,356,310,600</u></u>	<u><u>\$378,649</u></u>	<u><u>\$1,356,689,248</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 (11/30/2005)</u>	<u>Amendments</u>	<u>Revised Appropriations (12/31/2005)</u>
<b>APPROPRIATIONS</b>				
<b>Instruction</b>	5000	\$854,531,573	(\$2,640,609)	\$851,890,964
Pupil Personnel Services	6100	39,776,311	(83,000)	39,693,311
Instructional Media Services	6200	17,823,133	40,794	17,863,927
Instruction & Curriculum Development Serv.	6300	28,742,564	(31,088)	28,711,476
Instructional Staff Training Services	6400	14,468,867	3,016,760	17,485,627
Instruction Related Technology	6500	4,746,088	(28,210)	4,717,878
Board	7100	4,954,189	0	4,954,189
General Administration	7200	7,065,967	2,157	7,068,124
School Administration	7300	96,750,362	36,670	96,787,033
Facilities Acquisition & Construction	7400	1,754,873	1,200	1,756,073
Fiscal Services	7500	4,440,350	0	4,440,350
Central Services	7700	13,812,176	(6,108)	13,806,068
Pupil Transportation Services	7800	39,422,566	7,516	39,430,082
Operation of Plant	7900	118,731,392	(64,008)	118,667,384
Maintenance of Plant	8100	47,974,067	(38,063)	47,936,004
Administrative Technology Services	8200	5,431,311	30	5,431,341
Community Services	9100	23,421,323	164,607	23,585,930
Debt Service	9200	1,063,488	0	1,063,488
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,324,910,600</u>	<u>\$378,649</u>	<u>\$1,325,289,248</u>
 <b>BOARD CONTINGENCY RESERVE</b>	2700	<u>\$31,400,000</u>	<u>\$0</u>	<u>\$31,400,000</u>
 <b>TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE</b>		<u><u>\$1,356,310,600</u></u>	<u><u>\$378,649</u></u>	<u><u>\$1,356,689,248</u></u>

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA**

**2005-2006 Budget Amendment**

**Capital Projects Funds**

**Comparison of Revenue by State Function**

	<b>Account Number</b>	<b>Revised Revenue (11/30/2005)</b>	<b>Amendments</b>	<b>Revised Revenue (12/31/2005)</b>
<b>ESTIMATED REVENUES</b>				
CO & DS Distributed to Districts	3321	\$1,273,633	\$0	\$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	247,656,807	0	247,656,807
Local Sales Tax	3418	109,000,000	0	109,000,000
Interest, Including Profit on Investments	3430	4,521,949	7,666,201	12,188,149
Miscellaneous Local Sources	3490	5,257,209	16,283	5,273,492
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	10,996	0	10,996
<b>Total Estimated Revenues</b>		<b>\$409,117,136</b>	<b>\$7,682,484</b>	<b>\$416,799,620</b>
<b>OTHER FINANCING SOURCES</b>				
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	2,150,308	2,150,308
<b>Total Other Financing Sources</b>		<b>\$260,283,112</b>	<b>\$2,150,308</b>	<b>\$262,433,420</b>
<b>FUND BALANCES, JULY 1, 2005</b>	2800	<b>\$410,695,140</b>	<b>\$0</b>	<b>\$410,695,140</b>
<b>TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES</b>		<b>\$1,080,095,388</b>	<b>\$9,832,792</b>	<b>\$1,089,928,179</b>

**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 (11/30/2005)</u>	<u>Amendments</u>	<u>Revised Appropriations (12/31/2005)</u>
<b>APPROPRIATIONS</b>				
<b>Appropriations: (Functions 7400/9200)</b>				
Library Books (New Libraries)	610	\$1,360,416	\$0	\$1,360,416
Audio-Visual Materials (Non-Consumable)	620	153,882	2,465	156,347
Buildings and Fixed Equipment	630	628,082,630	(5,829,434)	622,253,196
Furniture, Fixtures, and Equipment	640	92,663,543	311,698	92,975,241
Motor Vehicles (Including Buses)	650	10,470,297	0	10,470,297
Land	660	54,631,207	3,000	54,634,207
Improvements Other Than Buildings	670	13,546,054	304,341	13,850,395
Remodeling and Renovations	680	106,781,640	7,371,848	114,153,488
Computer Software	690	24,094,830	168,874	24,263,703
Redemption of Principal	710	4,328,858	0	4,328,858
Interest	720	10,623	7,500,000	7,510,623
Dues and Fees	730	1,590,529	0	1,590,529
<b>TOTAL APPROPRIATIONS</b>		<b>\$937,714,509</b>	<b>\$9,832,792</b>	<b>\$947,547,300</b>
<b>OTHER FINANCING USES</b>				
<b>Transfers Out: (Function 9700)</b>				
To General Fund	910	\$39,534,190	\$0	\$39,534,190
To Debt Service Funds	920	102,846,689	0	102,846,689
<b>TOTAL OTHER FINANCING USES</b>		<b>\$142,380,879</b>	<b>\$0</b>	<b>\$142,380,879</b>
<b>FUND BALANCES, JUNE 30, 2006</b>	2700	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES</b>		<b>\$1,080,095,388</b>	<b>\$9,832,792</b>	<b>\$1,089,928,179</b>

**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**

	<b>Account Number</b>	<b>Revised Revenue (11/30/2005)</b>	<b>Amendments</b>	<b>Revised Revenue (12/31/2005)</b>
<b>FEDERAL DIRECT</b>				
Miscellaneous Federal Direct	3199	\$10,479,506	\$396,800	\$10,876,306
<b>Total Federal Direct</b>		\$10,479,506	\$396,800	\$10,876,306
<b>FEDERAL THROUGH STATE</b>				
Vocational Education Acts	3201	\$1,803,317	\$0	\$1,803,317
Workforce Investment Act	3220	0	0	0
Eisenhower Math and Science	3226	0	0	0
Drug Free Schools	3227	0	0	0
Individuals w/Disabilities Educ. Act (IDEA)	3230	44,911,555	(30,669)	44,880,886
Elem. And Secondary Educ. Act, Title I	3240	50,164,032	(9,280,928)	40,883,104
Adult General Education	3251	1,201,100	0	1,201,100
Elem. and Secondary Educ. Act, Title VI	3270	1,565,789	(526,438)	1,039,351
Miscellaneous Federal Through State	3299	30,133,516	(2,132,186)	28,001,330
<b>Total Federal Through State</b>		\$129,779,309	(\$11,970,221)	\$117,809,088
<b>STATE</b>				
Other Miscellaneous State Revenue	3399	\$2,036,240	(\$32,498)	\$2,003,742
<b>Total State</b>		\$2,036,240	(\$32,498)	\$2,003,742
<b>LOCAL</b>				
Interest, Including Profit on Investments	3430	\$0	\$0	\$0
Gifts, Grants & Bequests	3440	13,642,698	131,125	13,773,823
Other Miscellaneous Local Sources	3495	17,749	0	17,749
<b>Total Local</b>		\$13,660,447	\$131,125	\$13,791,572
<b>TOTAL ESTIMATED REVENUES</b>		\$155,955,501	(\$11,474,794)	\$144,480,707
<b>FUND BALANCE, JULY 1, 2005</b>	2800	\$2,294,556	\$0	\$2,294,556
<b>TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE</b>		\$158,250,058	(\$11,474,794)	\$146,775,263

**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**

	<b>Account Number</b>	<b>Revised Appropriations (11/30/2005)</b>	<b>Amendments</b>	<b>Revised Appropriations (12/31/2005)</b>
<b>APPROPRIATIONS</b>				
Instruction	5000	\$65,918,356	(\$3,851,168)	\$62,067,189
Pupil Personnel Services	6100	15,376,346	(227,100)	15,149,246
Instructional Media Services	6200	197,183	(15,258)	181,925
Instructional and Curriculum Development	6300	29,474,259	(714,580)	28,759,679
Instructional Staff Training	6400	26,839,603	(4,433,064)	22,406,538
Instruction Related Technology	6500	365,844	0	365,844
Board	7100	0	0	0
General Administration	7200	3,357,347	(176,136)	3,181,210
School Administration	7300	1,111,134	(14,728)	1,096,406
Facilities Acquisition & Construction	7400	384,875	0	384,875
Fiscal Affairs	7500	128,532	(567)	127,965
Food Services	7600	0	0	0
Central Services	7700	731,499	(7,332)	724,167
Pupil Transportation Services	7800	5,124,170	(2,042,246)	3,081,924
Operation of Plant	7900	3,698,426	0	3,698,426
Maintenance of Plant	8100	53,977	45	54,022
Administrative Technology Services	8200	0	0	0
Community Services	9100	5,488,507	7,341	5,495,847
<b>TOTAL APPROPRIATIONS</b>		<b>\$158,250,058</b>	<b>(\$11,474,794)</b>	<b>\$146,775,263</b>
<b>OTHER FINANCING USES</b>				
Transfers Out: (Function 9700)				
To General Fund	910	\$0	\$0	\$0
Interfund	950	0	0	0
<b>TOTAL OTHER FINANCING USES</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>FUND BALANCE, JUNE 30, 2006</b>	2700	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE</b>		<b>\$158,250,058</b>	<b>(\$11,474,794)</b>	<b>\$146,775,263</b>