



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: May 17, 2006

Category: New Business

DIVISION: Budget

Item Type: Action

B1 Budget Amendments – March 2006

These amendments reflect all budget adjustments for the month of March 2006.

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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FINANCIAL IMPACT	
The financial impact to the General Fund is an increase of \$3,434,223. The financial impact to the Capital Projects Funds is an increase of \$203,590. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$2,258,039. 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: May 17, 2006

SCHOOL DISTRICT OF PALM BEACH COUNTY

***EXECUTIVE SUMMARY
DIVISION OF FINANCIAL MANAGEMENT***

BUDGET AMENDMENTS – MARCH 2006

1. General Fund (pages 1- 2)

The General Fund budget increased by \$3,434,223. The budget was increased \$2.8 million to reflect the receipt of loss recovery revenue related to workers compensation claims. This revenue was used to balance the FY2006 budget and replace a portion of FEFPP revenue lost due to the student enrollment shortfall. The budget was also increased due to an increase in Miscellaneous Local Revenues. 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 \$203,590. 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 increased by \$2,258,039. 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:

School Health Program CDC – Grant Renewal for FY 2006	\$273,475
School Resource Officer Training – New Grant	\$246,661

Federal Through State:

Title I Grant – Roll Forward from FY 2005	\$670,426
Guided Path Academy – Charter School 2 nd Year Planning Grant	\$200,000
Carl D Perkins Secondary Ed – Increase to FY 2006 Grant Allocation	\$170,485

State:

Pre-K School Based Program – Grant Renewal for FY 2006	\$596,750
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THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2005-2006 Budget Amendment

General Fund

Comparison of Revenue by State Function

	Account Number	Revised Revenue (2/28/2006)	Amendments	Revised Revenue (3/31/2006)
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	\$209,716,212	\$0	\$209,716,212
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	15,433,478	0	15,433,478
State License Tax	3343	340,000	0	340,000
District Discretionary Lottery Funds	3344	8,915,693	0	8,915,693
Transportation	3354	27,494,804	0	27,494,804
Class Size Reduction/Operating Funds	3355	103,666,981	0	103,666,981
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	3,257,274	0	3,257,274
Teacher Training	3376	1,180,873	0	1,180,873
Charter School Capital Outlay Funding	3397	2,156,442	0	2,156,442
Other Miscellaneous State Revenue	3399	1,022,283	0	1,022,283
Total State Revenue		<u>\$405,862,421</u>	<u>\$0</u>	<u>\$405,862,421</u>
Local Sources				
District School Tax	3411	\$729,803,794	\$0	\$729,803,794
Rent	3425	350,000	0	350,000
Interest, Including Profit On Investments	3430	10,022,262	0	10,022,262
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	20,802,753	634,223	21,436,976
Total Local Revenue		<u>\$779,378,809</u>	<u>\$634,223</u>	<u>\$780,013,032</u>
Other Financing Sources				
Loans	3720	\$9,811,484	\$0	\$9,811,484
Loss Recoveries	3740	0	2,800,000	2,800,000
Transfers In:				
From Capital Projects Funds	3630	39,534,190	0	39,534,190
Total Other Financing Sources		<u>\$49,345,674</u>	<u>\$2,800,000</u>	<u>\$52,145,674</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>\$1,332,163,094</u></u>	<u><u>\$3,434,223</u></u>	<u><u>\$1,335,597,317</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 (2/28/2006)</u>	<u>Amendments</u>	<u>Revised Appropriations (3/31/2006)</u>
APPROPRIATIONS				
Instruction	5000	\$827,834,946	\$2,990,215	\$830,825,161
Pupil Personnel Services	6100	39,698,956	29,329	39,728,285
Instructional Media Services	6200	17,706,067	(48,925)	17,657,142
Instruction & Curriculum Development Serv.	6300	28,742,401	(17,252)	28,725,149
Instructional Staff Training Services	6400	17,368,015	14,396	17,382,411
Instruction Related Technology	6500	4,826,050	33,298	4,859,348
Board	7100	4,997,500	0	4,997,500
General Administration	7200	7,030,497	26,071	7,056,568
School Administration	7300	95,541,216	(85,416)	95,455,800
Facilities Acquisition & Construction	7400	553,737	8,083	561,820
Fiscal Services	7500	4,467,144	0	4,467,144
Central Services	7700	13,297,630	7,194	13,304,824
Pupil Transportation Services	7800	40,514,966	2,896	40,517,862
Operation of Plant	7900	120,758,611	401,365	121,159,976
Maintenance of Plant	8100	48,066,647	1,167,428	49,234,075
Administrative Technology Services	8200	5,435,992	1,008	5,437,000
Community Services	9100	23,859,230	104,533	23,963,763
Debt Service	9200	1,063,488	0	1,063,488
TOTAL APPROPRIATIONS		<u>\$1,301,763,094</u>	<u>\$4,634,223</u>	<u>\$1,306,397,317</u>
 BOARD CONTINGENCY RESERVE	2700	<u>\$30,400,000</u>	<u>(\$1,200,000)</u>	<u>\$29,200,000</u>
 TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$1,332,163,094</u></u>	<u><u>\$3,434,223</u></u>	<u><u>\$1,335,597,317</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 (2/28/2006)	Amendments	Revised Revenue (3/31/2006)
ESTIMATED REVENUES				
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	12,200,804	0	12,200,804
Miscellaneous Local Sources	3490	5,423,492	203,590	5,627,082
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	10,996	0	10,996
Total Estimated Revenues		\$416,962,274	\$203,590	\$417,165,864
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	2,150,308	0	2,150,308
Total Other Financing Sources		\$262,433,420	\$0	\$262,433,420
FUND BALANCES, JULY 1, 2005	2800	\$410,695,140	\$0	\$410,695,140
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES		\$1,090,090,834	\$203,590	\$1,090,294,424

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 (2/28/2006)</u>	<u>Amendments</u>	<u>Revised Appropriations (3/31/2006)</u>
APPROPRIATIONS				
Appropriations: (Functions 7400/9200)				
Library Books (New Libraries)	610	\$1,358,649	(\$6,809)	\$1,351,840
Audio-Visual Materials (Non-Consumable)	620	232,045	(2,114)	229,931
Buildings and Fixed Equipment	630	618,688,679	1,285,700	619,974,379
Furniture, Fixtures, and Equipment	640	90,309,422	(1,457,173)	88,852,250
Motor Vehicles (Including Buses)	650	10,483,969	20,000	10,503,969
Land	660	54,637,207	6,000	54,643,207
Improvements Other Than Buildings	670	16,178,266	1,137,760	17,316,026
Remodeling and Renovations	680	118,577,230	(564,845)	118,012,384
Computer Software	690	23,814,479	(214,929)	23,599,550
Redemption of Principal	710	4,328,858	0	4,328,858
Interest	720	7,510,623	0	7,510,623
Dues and Fees	730	1,590,529	0	1,590,529
TOTAL APPROPRIATIONS		\$947,709,955	\$203,590	\$947,913,545
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		\$1,090,090,834	\$203,590	\$1,090,294,424

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 (2/28/2006)	Amendments	Revised Revenue (3/31/2006)
FEDERAL DIRECT				
Miscellaneous Federal Direct	3199	\$10,900,806	\$520,136	\$11,420,942
Total Federal Direct		\$10,900,806	\$520,136	\$11,420,942
FEDERAL THROUGH STATE				
Vocational Education Acts	3201	\$1,803,317	\$181,753	\$1,985,070
Workforce Investment Act	3220	0	0	0
Eisenhower Math and Science	3226	62,004	0	62,004
Drug Free Schools	3227	0	0	0
Individuals w/Disabilities Educ. Act (IDEA)	3230	46,063,610	(629)	46,062,980
Elem. And Secondary Educ. Act, Title I	3240	45,383,655	610,662	45,994,318
Adult General Education	3251	1,201,100	0	1,201,100
Elem. and Secondary Educ. Act, Title VI	3270	1,173,980	0	1,173,980
Miscellaneous Federal Through State	3299	30,576,349	240,330	30,816,680
Total Federal Through State		\$126,264,015	\$1,032,117	\$127,296,132
STATE				
Other Miscellaneous State Revenue	3399	\$4,319,642	\$596,750	\$4,916,392
Total State		\$4,319,642	\$596,750	\$4,916,392
LOCAL				
Interest, Including Profit on Investments	3430	\$0	\$0	\$0
Gifts, Grants & Bequests	3440	13,779,379	109,036	13,888,415
Other Miscellaneous Local Sources	3495	17,749	0	17,749
Total Local		\$13,797,128	\$109,036	\$13,906,164
TOTAL ESTIMATED REVENUES		\$155,281,590	\$2,258,039	\$157,539,629
FUND BALANCE, JULY 1, 2005	2800	\$2,294,556	\$0	\$2,294,556
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		\$157,576,147	\$2,258,039	\$159,834,185

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

	<u>Account Number</u>	<u>Revised Appropriations (2/28/2006)</u>	<u>Amendments</u>	<u>Revised Appropriations (3/31/2006)</u>
APPROPRIATIONS				
Instruction	5000	\$67,343,980	\$3,199,622	\$70,543,602
Pupil Personnel Services	6100	15,075,726	243,592	15,319,318
Instructional Media Services	6200	241,625	256,824	498,449
Instructional and Curriculum Development	6300	28,898,571	162,172	29,060,743
Instructional Staff Training	6400	26,351,724	(1,696,962)	24,654,762
Instruction Related Technology	6500	366,620	(8,163)	358,457
Board	7100	0	0	0
General Administration	7200	3,251,384	1,031	3,252,415
School Administration	7300	1,453,886	76,493	1,530,379
Facilities Acquisition & Construction	7400	1,628,588	(9,615)	1,618,973
Fiscal Affairs	7500	147,237	5,000	152,237
Food Services	7600	0	0	0
Central Services	7700	767,097	0	767,097
Pupil Transportation Services	7800	2,583,153	(6,456)	2,576,697
Operation of Plant	7900	3,881,599	0	3,881,599
Maintenance of Plant	8100	57,609	9,500	67,109
Administrative Technology Services	8200	0	0	0
Community Services	9100	5,527,347	25,000	5,552,347
TOTAL APPROPRIATIONS		<u>\$157,576,147</u>	<u>\$2,258,039</u>	<u>\$159,834,185</u>
OTHER FINANCING USES				
Transfers Out: (Function 9700)				
To General Fund	910	\$0	\$0	\$0
Interfund	950	0	0	0
TOTAL OTHER FINANCING USES		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FUND BALANCE, JUNE 30, 2006	2700	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$157,576,147</u></u>	<u><u>\$2,258,039</u></u>	<u><u>\$159,834,185</u></u>