



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

**Board Meeting Date: January 24, 2007**

***Category: New Business***

***DIVISION: Budget***

***Item Type: Action***

### **B1 Budget Amendments – November 2006**

These amendments reflect all budget adjustments for the month of November 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 2007.**

**LEGAL REVIEW: No**

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<b>FINANCIAL IMPACT</b>
The financial impact to the General Fund is an increase of \$324,641. The financial impact to the Capital Projects Funds is an increase of \$79,410. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$457,316. 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 24, 2007**

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

***EXECUTIVE SUMMARY***

***DIVISION OF FINANCIAL MANAGEMENT***

**BUDGET AMENDMENTS – NOVEMBER 2006**

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

The General Fund budget increased by \$324,641. The budget was increased due to an increase in Miscellaneous Local Revenues. School and Department appropriations have been amended to direct resources where needed.

**2. General Fund (pages 3- 4)**

The Capital Projects Funds budget increased by \$79,410. The budget was increased as a transfer from the general fund was added for \$79,410. This represents the use of cell tower revenues to install overhead projectors at Poinciana Elementary. Also, \$250 million was reclassified from Loans to Sale of Bonds. This represents the amount authorized for the commercial paper program. School and Department appropriations have been amended to direct resources where needed.

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

Special Revenue Funds - Other Federal Programs increased by \$457,316. 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:

Comprehensive School Reform – Increase to Grant Allocation (3 schools added)	\$150,000
Believers Academy – 2 <sup>nd</sup> Year Charter School Implementation Grant	\$125,250
Volunteer Public School Choice Mentor Program – Grant Renewal for FY07	\$100,000

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA**  
**2006-2007 Budget Amendment**  
**General Fund**  
**Comparison of Revenue by State Function**

	<u>Account Number</u>	<u>Revised Revenue (10/31/2006)</u>	<u>Amendments</u>	<u>Revised Revenue (11/30/2006)</u>
<b>Federal Sources</b>				
Federal Impact	3121	\$17,000	\$0	\$17,000
Reserve Officers Training Corps (ROTC)	3191	650,000	0	650,000
Medicaid	3202	2,400,000	0	2,400,000
<b>Total Federal Revenue</b>		<u>\$3,067,000</u>	<u>\$0</u>	<u>\$3,067,000</u>
<b>State Sources</b>				
Florida Education Finance Program (FEFP)	3310	\$136,816,411	\$0	\$136,816,411
Workforce Development	3315	16,110,197	0	16,110,197
Adults with Disabilities	3318	1,508,606	0	1,508,606
CO&DS Withheld for Administrative Expense	3323	104,178	0	104,178
Florida Teacher Lead Program	3334	2,909,316	0	2,909,316
Instructional Materials	3336	16,472,576	0	16,472,576
State License Tax	3343	340,000	0	340,000
District Discretionary Lottery Funds	3344	8,446,922	0	8,446,922
Transportation	3354	28,044,916	0	28,044,916
Class Size Reduction/Operating Funds	3355	144,211,434	0	144,211,434
School Recognition Funds	3361	10,735,191	0	10,735,191
Excellent Teaching Program	3363	3,660,000	0	3,660,000
Voluntary Prekindergarten Program	3371	767,600	0	767,600
Charter School Capital Outlay Funding	3397	2,915,398	0	2,915,398
Other Miscellaneous State Revenue	3399	442,738	0	442,738
<b>Total State Revenue</b>		<u>\$373,485,483</u>	<u>\$0</u>	<u>\$373,485,483</u>
<b>Local Sources</b>				
District School Tax	3411	\$875,018,903	\$0	\$875,018,903
Rent	3425	350,000	0	350,000
Interest, Including Profit On Investments	3430	13,676,612	0	13,676,612
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	20,089,189	324,641	20,413,830
<b>Total Local Revenue</b>		<u>\$927,534,704</u>	<u>\$324,641</u>	<u>\$927,859,345</u>
<b>Other Financing Sources</b>				
Transfers In:				
From Capital Projects Funds	3630	42,300,000	0	42,300,000
<b>Total Other Financing Sources</b>		<u>\$42,300,000</u>	<u>\$0</u>	<u>\$42,300,000</u>
<b>FUND BALANCE, JULY 1, 2006</b>	2800	<u>\$99,185,849</u>	<u>\$0</u>	<u>\$99,185,849</u>
<b>TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE</b>		<u><u>\$1,445,573,036</u></u>	<u><u>\$324,641</u></u>	<u><u>\$1,445,897,677</u></u>

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA**  
**2006-2007 Budget Amendment**  
**General Fund**  
**Comparison of Appropriations by State Function**

	<u>Account</u> <u>Number</u>	<u>Revised</u> <u>Appropriations</u> <u>(10/31/2006)</u>	<u>Amendments</u>	<u>Revised</u> <u>Appropriations</u> <u>(11/30/2006)</u>
<b>APPROPRIATIONS</b>				
<b>Instruction</b>	5000	\$909,090,675	(\$206,303)	\$908,884,373
Pupil Personnel Services	6100	43,471,972	(18,284)	43,453,688
Instructional Media Services	6200	18,576,297	4,487	18,580,784
Instruction & Curriculum Development Serv.	6300	31,782,014	(26,144)	31,755,870
Instructional Staff Training Services	6400	15,250,692	110,698	15,361,390
Instruction Related Technology	6500	5,331,032	31,071	5,362,103
Board	7100	5,474,309	26,578	5,500,887
General Administration	7200	7,374,044	1,948	7,375,992
School Administration	7300	98,076,249	710,569	98,786,817
Facilities Acquisition & Construction	7400	555,958	0	555,958
Fiscal Services	7500	4,831,540	0	4,831,540
Central Services	7700	14,248,975	22,674	14,271,649
Pupil Transportation Services	7800	44,167,577	3,983	44,171,560
Operation of Plant	7900	133,882,863	106,426	133,989,289
Maintenance of Plant	8100	43,589,077	(632,504)	42,956,573
Administrative Technology Services	8200	5,755,203	0	5,755,203
Community Services	9100	22,972,862	189,442	23,162,304
Debt Service	9200	1,662,287	0	1,662,287
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,406,093,626</u>	<u>\$324,641</u>	<u>\$1,406,418,267</u>
<b>OTHER FINANCING USES</b>				
Transfers Out: (Function 9700)				
To Capital Projects Funds	930	\$79,410	\$0	\$79,410
<b>BOARD CONTINGENCY RESERVE</b>	2700	<u>\$39,400,000</u>	<u>\$0</u>	<u>\$39,400,000</u>
<b>TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE</b>		<u><u>\$1,445,573,036</u></u>	<u><u>\$324,641</u></u>	<u><u>\$1,445,897,677</u></u>

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

**2006-2007 Budget Amendment**

**Capital Projects Funds**

**Comparison of Revenue by State Function**

	<b>Account Number</b>	<b>Original Revenue (9/13/2006)</b>	<b>Amendments</b>	<b>Revised Revenue (11/30/2006)</b>
<b>ESTIMATED REVENUES</b>				
CO & DS Distributed to Districts	3321	\$700,000	\$0	\$700,000
Interest on Undistributed CO & DS	3325	0	0	0
Public Education Capital Outlay (PECO)	3391	16,648,728	0	16,648,728
Class Size Reduction/Capital Funds	3396	30,172,225	0	30,172,225
District Local Capital Improvement Tax	3413	306,379,168	0	306,379,168
Local Sales Tax	3418	116,000,000	0	116,000,000
Interest, Including Profit on Investments	3430	8,000,000	0	8,000,000
Gifts, Grants, and Bequests	3440	2,500,000	0	2,500,000
Miscellaneous Local Sources	3490	0	0	0
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	0	0	0
<b>Total Estimated Revenues</b>		<b>\$502,400,121</b>	<b>\$0</b>	<b>\$502,400,121</b>
<b>OTHER FINANCING SOURCES</b>				
Sale of Bonds	3710	\$0	\$250,000,000	\$250,000,000
Loans	3720	250,000,000	(250,000,000)	0
Sale of Capital Assets	3730	0	0	0
Loss Recoveries	3740	0	0	0
Proceeds of Certificates of Participation	3750	439,192,286	0	439,192,286
Premium on Certificates of Participation	3793	0	0	0
Transfers In:				
From General Fund	3610	0	79,410	79,410
<b>Total Other Financing Sources</b>		<b>\$689,192,286</b>	<b>\$79,410</b>	<b>\$689,271,696</b>
<b>FUND BALANCES, JULY 1, 2006</b>	2800	<b>\$435,920,726</b>	<b>\$0</b>	<b>\$435,920,726</b>
<b>TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES</b>		<b>\$1,627,513,133</b>	<b>\$79,410</b>	<b>\$1,627,592,543</b>

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA**  
**2006-2007 Budget Amendment**  
**Capital Projects Funds**  
**Comparison of Appropriations by State Function**

	<u>Account Number</u>	<u>Original Appropriations (9/13/2006)</u>	<u>Amendments</u>	<u>Revised Appropriations (11/30/2006)</u>
<b>APPROPRIATIONS</b>				
<b>Appropriations: (Functions 7400/9200)</b>				
Library Books (New Libraries)	610	\$447,606	(\$1)	\$447,605
Audio-Visual Materials (Non-Consumable)	620	165,198	20,441	185,639
Buildings and Fixed Equipment	630	1,047,285,222	2,505,131	1,049,790,353
Furniture, Fixtures, and Equipment	640	120,580,960	(27,099,906)	93,481,054
Motor Vehicles (Including Buses)	650	12,420,760	(0)	12,420,760
Land	660	72,491,766	64,232	72,555,998
Improvements Other Than Buildings	670	18,259,618	2,771,262	21,030,880
Remodeling and Renovations	680	136,324,943	21,102,071	157,427,014
Computer Software	690	17,047,548	710,026	17,757,574
Redemption of Principal	710	1,232,503	0	1,232,503
Interest	720	12,124,755	(4,618,600)	7,506,155
Dues and Fees	730	1,000	4,624,755	4,625,755
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,438,381,879</u>	<u>\$79,410</u>	<u>\$1,438,461,289</u>
<b>OTHER FINANCING USES</b>				
<b>Transfers Out: (Function 9700)</b>				
To General Fund	910	\$42,300,000	\$0	\$42,300,000
To Debt Service Funds	920	146,831,254	0	146,831,254
<b>TOTAL OTHER FINANCING USES</b>		<u>\$189,131,254</u>	<u>\$0</u>	<u>\$189,131,254</u>
<b>FUND BALANCES, JUNE 30, 2007</b>	2700	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES</b>		<u><u>\$1,627,513,133</u></u>	<u><u>\$79,410</u></u>	<u><u>\$1,627,592,543</u></u>

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

**2006-2007 Budget Amendment**

**Special Revenue Funds - Other Federal Programs - Fund 420**

**Comparison of Revenue by State Function**

	<b>Account Number</b>	<b>Revised Revenue (10/31/2006)</b>	<b>Amendments</b>	<b>Revised Revenue (11/30/2006)</b>
<b>FEDERAL DIRECT</b>				
Miscellaneous Federal Direct	3199	\$7,684,637	\$0	\$7,684,637
<b>Total Federal Direct</b>		\$7,684,637	\$0	\$7,684,637
<b>FEDERAL THROUGH STATE</b>				
Vocational Education Acts	3201	\$1,794,437	\$0	\$1,794,437
Eisenhower Math and Science	3226	62,004	0	62,004
Individuals w/Disabilities Educ. Act (IDEA)	3230	42,074,660	0	42,074,660
Elem. And Secondary Educ. Act, Title I	3240	48,960,278	0	48,960,278
Adult General Education	3251	1,546,753	0	1,546,753
Elem. and Secondary Educ. Act, Title VI	3270	506,052	0	506,052
Miscellaneous Federal Through State	3299	22,346,925	294,178	22,641,103
<b>Total Federal Through State</b>		\$117,291,109	\$294,178	\$117,585,287
<b>STATE</b>				
Other Miscellaneous State Revenue	3399	\$3,036,249	\$0	\$3,036,249
<b>Total State</b>		\$3,036,249	\$0	\$3,036,249
<b>LOCAL</b>				
Gifts, Grants & Bequests	3440	\$15,295,042	(\$23,537)	\$15,271,504
Other Miscellaneous Local Sources	3495	11,391	186,675	198,065
<b>Total Local</b>		\$15,306,433	\$163,137	\$15,469,570
<b>TOTAL ESTIMATED REVENUES</b>		\$143,318,427	\$457,316	\$143,775,742
<b>FUND BALANCE, JULY 1, 2006</b>	2800	\$2,981,143	\$0	\$2,981,143
<b>TOTAL ESTIMATED REVENUES AND FUND BALANCE</b>		\$146,299,570	\$457,316	\$146,756,885

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

**2006-2007 Budget Amendment**

**Special Revenue Funds - Other Federal Programs - Fund 420**

**Comparison of Appropriations by State Function**

	<b>Account Number</b>	<b>Revised Appropriations (10/31/2006)</b>	<b>Amendments</b>	<b>Revised Appropriations (11/30/2006)</b>
<b>APPROPRIATIONS</b>				
Instruction	5000	\$70,137,401	\$512,453	\$70,649,854
Pupil Personnel Services	6100	16,126,044	(57,406)	16,068,637
Instructional Media Services	6200	430,467	6,937	437,404
Instructional and Curriculum Development	6300	22,723,725	261,840	22,985,565
Instructional Staff Training	6400	25,070,103	(182,020)	24,888,083
Instruction Related Technology	6500	355,496	0	355,496
Board	7100	0	1,200	1,200
General Administration	7200	2,813,298	(11,615)	2,801,683
School Administration	7300	504,364	(45,196)	459,169
Facilities Acquisition & Construction	7400	50,535	(9,900)	40,635
Fiscal Affairs	7500	66,550	0	66,550
Central Services	7700	381,032	1,021	382,053
Pupil Transportation Services	7800	2,000,674	1,923	2,002,597
Operation of Plant	7900	2,303,715	8,334	2,312,049
Maintenance of Plant	8100	26,294	6,608	32,902
Community Services	9100	3,309,872	(36,864)	3,273,008
<b>TOTAL APPROPRIATIONS</b>		<b>\$146,299,570</b>	<b>\$457,316</b>	<b>\$146,756,885</b>
<b>FUND BALANCE, JUNE 30, 2007</b>	2700	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL APPROPRIATIONS AND FUND BALANCE</b>		<b>\$146,299,570</b>	<b>\$457,316</b>	<b>\$146,756,885</b>