



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

**Board Meeting Date: February 21, 2007**

***Category: New Business***

***DIVISION: Budget***

***Item Type: Action***

### **B1 Budget Amendments – December 2006**

These amendments reflect all budget adjustments for the month of December 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 \$87,759. The financial impact to the Capital Projects Funds is an increase of \$2,911,587. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$842,876. 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 21, 2007**

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

***EXECUTIVE SUMMARY***

***DIVISION OF FINANCIAL MANAGEMENT***

**BUDGET AMENDMENTS – DECEMBER 2006**

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

The General Fund budget increased by \$87,759. The budget was increased due to an increase in Miscellaneous Local Revenues. The budget was also increased as a result of the State's allocation of Charter School Capital Outlay Funding. School and Department appropriations have been amended to direct resources where needed.

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

The Capital Projects Funds budget increased by \$2,911,587. The budget was increased by \$2.8 million due to increased projections for Interest Earnings. The budget was also increased to reflect 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 \$842,876. 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:

Title V – Innovative Programs – Increase to FY 07 Grant Allocation	\$287,323
Title II – Teacher & Principal Training – Increase to FY 07 Grant Allocation	\$244,173

Local:

Dreyfoos Ed Foundation – Grant Renewal for FY 07	\$116,482
Child Services Council – Research & Evaluation – Grant Renewal for FY 07	\$95,445

**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 (11/30/2006)</u>	<u>Amendments</u>	<u>Revised Revenue (12/31/2006)</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	13,080	2,928,478
Other Miscellaneous State Revenue	3399	442,738	0	442,738
<b>Total State Revenue</b>		<u>\$373,485,483</u>	<u>\$13,080</u>	<u>\$373,498,563</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	20,413,830	74,679	20,488,509
<b>Total Local Revenue</b>		<u>\$927,859,345</u>	<u>\$74,679</u>	<u>\$927,934,024</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>\$1,445,897,677</u></u>	<u><u>\$87,759</u></u>	<u><u>\$1,445,985,435</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>(11/30/2006)</u>	<u>Amendments</u>	<u>Revised</u> <u>Appropriations</u> <u>(12/31/2006)</u>
<b>APPROPRIATIONS</b>				
<b>Instruction</b>	5000	\$908,884,373	(\$625,685)	\$908,258,688
Pupil Personnel Services	6100	43,453,688	(110,200)	43,343,489
Instructional Media Services	6200	18,580,784	(22,279)	18,558,506
Instruction & Curriculum Development Serv.	6300	31,755,870	(30,893)	31,724,977
Instructional Staff Training Services	6400	15,361,390	187,277	15,548,667
Instruction Related Technology	6500	5,362,103	(764)	5,361,339
Board	7100	5,500,887	100,000	5,600,887
General Administration	7200	7,375,992	31,328	7,407,320
School Administration	7300	98,786,817	130,490	98,917,308
Facilities Acquisition & Construction	7400	555,958	0	555,958
Fiscal Services	7500	4,831,540	0	4,831,540
Central Services	7700	14,271,649	69,370	14,341,019
Pupil Transportation Services	7800	44,171,560	3,370	44,174,930
Operation of Plant	7900	133,989,289	127,293	134,116,583
Maintenance of Plant	8100	42,956,573	1,386	42,957,959
Administrative Technology Services	8200	5,755,203	(5,007)	5,750,196
Community Services	9100	23,162,304	232,071	23,394,375
Debt Service	9200	1,662,287	0	1,662,287
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,406,418,267</u>	<u>\$87,759</u>	<u>\$1,406,506,025</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>\$1,445,897,677</u></u>	<u><u>\$87,759</u></u>	<u><u>\$1,445,985,435</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>Revised Revenue (11/30/2006)</b>	<b>Amendments</b>	<b>Revised Revenue (12/31/2006)</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	2,828,415	10,828,415
Gifts, Grants, and Bequests	3440	2,500,000	0	2,500,000
Miscellaneous Local Sources	3490	0	83,171	83,171
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>\$2,911,587</b>	<b>\$505,311,708</b>
<b>OTHER FINANCING SOURCES</b>				
Sale of Bonds	3710	\$250,000,000	\$0	\$250,000,000
Loans	3720	0	0	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	79,410	0	79,410
<b>Total Other Financing Sources</b>		<b>\$689,271,696</b>	<b>\$0</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>\$1,627,592,543</b>	<b>\$2,911,587</b>	<b>\$1,630,504,130</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>Revised Appropriations (11/30/2006)</u>	<u>Amendments</u>	<u>Revised Appropriations (12/31/2006)</u>
<b>APPROPRIATIONS</b>				
<b>Appropriations: (Functions 7400/9200)</b>				
Library Books (New Libraries)	610	\$447,605	\$0	\$447,605
Audio-Visual Materials (Non-Consumable)	620	185,639	357	185,996
Buildings and Fixed Equipment	630	1,049,790,353	2,490,660	1,052,281,014
Furniture, Fixtures, and Equipment	640	93,481,054	(471,710)	93,009,344
Motor Vehicles (Including Buses)	650	12,420,760	0	12,420,760
Land	660	72,555,998	15,000	72,570,998
Improvements Other Than Buildings	670	21,030,880	106,651	21,137,532
Remodeling and Renovations	680	157,427,014	(18,887)	157,408,127
Computer Software	690	17,757,574	789,515	18,547,089
Redemption of Principal	710	1,232,503	0	1,232,503
Interest	720	7,506,155	0	7,506,155
Dues and Fees	730	4,625,755	0	4,625,755
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,438,461,289</u>	<u>\$2,911,587</u>	<u>\$1,441,372,876</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>\$1,627,592,543</u></u>	<u><u>\$2,911,587</u></u>	<u><u>\$1,630,504,130</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 (11/30/2006)</b>	<b>Amendments</b>	<b>Revised Revenue (12/31/2006)</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	287,324	793,376
Miscellaneous Federal Through State	3299	22,641,103	244,850	22,885,953
<b>Total Federal Through State</b>		\$117,585,287	\$532,174	\$118,117,461
<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	\$15,271,504	\$310,702	\$15,582,206
Other Miscellaneous Local Sources	3495	198,065	0	198,065
<b>Total Local</b>		\$15,469,570	\$310,702	\$15,780,272
<b>TOTAL ESTIMATED REVENUES</b>		\$143,775,742	\$842,876	\$144,618,618
<b>FUND BALANCE, JULY 1, 2006</b>	2800	\$2,981,143	\$0	\$2,981,143
<b>TOTAL ESTIMATED REVENUES AND FUND BALANCE</b>		\$146,756,885	\$842,876	\$147,599,761

**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 (11/30/2006)</b>	<b>Amendments</b>	<b>Revised Appropriations (12/31/2006)</b>
<b>APPROPRIATIONS</b>				
Instruction	5000	\$70,649,854	(\$176,307)	\$70,473,547
Pupil Personnel Services	6100	16,068,637	1,210	16,069,848
Instructional Media Services	6200	437,404	25,340	462,745
Instructional and Curriculum Development	6300	22,985,565	385,706	23,371,271
Instructional Staff Training	6400	24,888,083	409,784	25,297,867
Instruction Related Technology	6500	355,496	0	355,496
Board	7100	1,200	0	1,200
General Administration	7200	2,801,683	(3,978)	2,797,705
School Administration	7300	459,169	12,951	472,119
Facilities Acquisition & Construction	7400	40,635	0	40,635
Fiscal Affairs	7500	66,550	356	66,906
Central Services	7700	382,053	96,552	478,605
Pupil Transportation Services	7800	2,002,597	18,549	2,021,145
Operation of Plant	7900	2,312,049	24,368	2,336,417
Maintenance of Plant	8100	32,902	(655)	32,247
Community Services	9100	3,273,008	49,000	3,322,008
<b>TOTAL APPROPRIATIONS</b>		\$146,756,885	\$842,876	\$147,599,761
<b>FUND BALANCE, JUNE 30, 2007</b>	2700	\$0	\$0	\$0
<b>TOTAL APPROPRIATIONS AND FUND BALANCE</b>		\$146,756,885	\$842,876	\$147,599,761