



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: March 21, 2007

Category: New Business

DIVISION: Budget

Item Type: Action

B1 Budget Amendments – January 2007

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

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

CONTACT:

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FINANCIAL IMPACT	
The financial impact to the General Fund is a decrease of \$16,452,989. The financial impact to the Capital Projects Funds is an increase of \$566,117. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$2,337,968. 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: March 21, 2007

SCHOOL DISTRICT OF PALM BEACH COUNTY

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

BUDGET AMENDMENTS – JANUARY 2007

1. General Fund (pages 1- 2)

The General Fund budget decreased by \$16,452,989. This decrease is the result of the State's Third Calculation of the Florida Education Finance Program (FEFP), which reduced revenue by approximately \$17.9 million. The Third Calculation reflects actual FTE for Palm Beach that is 3,618 students below projected. A complete analysis of the Third FEFP Calculation is included on page 1 of the attached amendment. 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 \$566,117. Capital Outlay and Debt Service revenue increased by \$431,117 based on the State's allocation. 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 increased by \$2,337,968. 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 III ESOL English Language Learning – Increase to FY 07 Grant Allocation	\$1,774,343
Enhancing Education through Technology – Grant Renewal for FY 07	\$350,964

THE SCHOOL DISTRICT OF PALM BEACH COUNTY
Florida Education Finance Program (FEFP) Detail

	FY 2007 2006-07 Second Calculation	FY 2007 2006-07 Third Calculation	2nd Calc vs. 3rd Calc. Incr./Decr.)
1 K-12 Unweighted FTE's	173,442.50	169,823.53	(3,618.97)
2 K-12 Weighted FTE's (Funded)	191,672.01	187,075.17	(4,596.84)
3 State Base Student Alloc (BSA)	\$3,981.61	\$3,981.61	\$0.00
4 District Cost Differential (DCD)	1.0307	1.0307	0.0000
5 Palm Beach County Schools BSA	\$4,103.85	\$4,103.85	\$0.00
6 WTD FTE x BSA x DCD	\$786,592,302	\$767,727,581	(\$18,864,721)
7 DCD Transition Supplement	442,738	442,738	0
8 ESE BLOCK GRANT	75,161,165	75,161,165	0
9 Lottery - Discretionary	8,446,922	7,086,179	(1,360,743)
10 Lottery - School Recog. \$	10,735,191	10,742,052	6,861
11 SAI	37,510,028	37,510,028	0
12 Reading Instruction	7,313,296	7,285,984	(27,312)
13 Safe Schools	5,410,810	5,406,820	(3,990)
14 Special Teacher Reward Alloc. (STAR)	9,910,602	9,910,602	0
15 Prior Year Adjustment	0	168,019	168,019
16 Declining Enrollment Supplement	0	5,979,459	5,979,459
17 PY Adj. for Scholarship Deduct.	0	(38,461)	(38,461)
18 McKay ESE Scholarships	(5,500,000)	(5,673,185)	(173,185)
19 Gross State and Local FEFP	\$936,023,054	\$921,708,981	(\$14,314,073)
20 Less: Required Local Effort Taxes	(779,581,792)	(780,053,775)	(471,983)
21 TOTAL STATE FEFP	\$156,441,262	\$141,655,206	(\$14,786,056)
Millage			
22 Palm Beach County Tax Roll	\$161,252,193,452	\$161,349,820,540	\$97,627,088
23 Required Local Effort (RLE)	779,581,792	780,053,775	471,983
24 Discretionary Funds (Basic)	78,126,688	78,173,988	47,300
25 Discretionary Funds (Supp)	17,310,423	17,320,903	10,480
26 Sub-total Local Funds	\$875,018,903	\$875,548,666	\$529,763
27 GRAND TOTAL	\$1,031,460,165	\$1,017,203,872	(\$14,256,293)
28 Instructional Materials	\$16,472,576	\$16,513,906	\$41,330
29 Student Transportation	28,044,916	28,044,916	0
30 Teacher Lead Program	2,909,316	2,909,316	0
31 Class Size Reduction	144,211,434	140,477,070	(3,734,364)
32 Categorical Allocations	\$191,638,242	\$187,945,208	(\$3,693,034)
33 Total FEFP & Major Categoricals	\$1,223,098,407	\$1,205,149,080	(\$17,949,327)
Millage Rates			
34 RLE Mills	5.0890	5.0890	0.0000
35 DM Mills-Base	0.5100	0.5100	0.0000
36 DM Mills-Supplemental	0.1130	0.1130	0.0000
37 Total	5.7120	5.7120	0.0000

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2006-2007 Budget Amendment

General Fund

Comparison of Revenue by State Function

	Account Number	Revised Revenue (12/31/2006)	Amendments	Revised Revenue (1/31/2007)
Federal Sources				
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
Total Federal Revenue		<u>\$3,067,000</u>	<u>\$0</u>	<u>\$3,067,000</u>
State Sources				
Florida Education Finance Program (FEFP)	3310	\$136,816,411	(\$13,432,174)	\$123,384,237
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	41,330	16,513,906
State License Tax	3343	340,000	0	340,000
District Discretionary Lottery Funds	3344	8,446,922	(1,360,743)	7,086,179
Transportation	3354	28,044,916	0	28,044,916
Class Size Reduction/Operating Funds	3355	144,211,434	(3,734,364)	140,477,070
School Recognition Funds	3361	10,735,191	6,861	10,742,052
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	2,928,478	0	2,928,478
Other Miscellaneous State Revenue	3399	442,738	0	442,738
Total State Revenue		<u>\$373,498,563</u>	<u>(\$18,479,090)</u>	<u>\$355,019,473</u>
Local Sources				
District School Tax	3411	\$875,018,903	\$529,763	\$875,548,666
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
Preschool Program Fees	3471	0	9,588	9,588
School Age Child Care Fees	3473	17,000,000	0	17,000,000
Miscellaneous Local Sources	3490	20,488,509	1,486,750	21,975,258
Total Local Revenue		<u>\$927,934,024</u>	<u>\$2,026,101</u>	<u>\$929,960,124</u>
Other Financing Sources				
Transfers In:				
From Capital Projects Funds	3630	42,300,000	0	42,300,000
Total Other Financing Sources		<u>\$42,300,000</u>	<u>\$0</u>	<u>\$42,300,000</u>
FUND BALANCE, JULY 1, 2006	2800	<u>\$99,185,849</u>	<u>\$0</u>	<u>\$99,185,849</u>
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		<u><u>\$1,445,985,435</u></u>	<u><u>(\$16,452,989)</u></u>	<u><u>\$1,429,532,446</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2006-2007 Budget Amendment

General Fund

Comparison of Appropriations by State Function

	Account	Revised		Revised
	Number	Appropriations	Amendments	Appropriations
		(12/31/2006)		(1/31/2007)
APPROPRIATIONS				
Instruction	5000	\$908,258,688	(\$14,021,584)	\$894,237,104
Pupil Personnel Services	6100	43,343,489	(2,422)	43,341,067
Instructional Media Services	6200	18,558,506	(11,912)	18,546,594
Instruction & Curriculum Development Serv.	6300	31,724,977	(215,216)	31,509,761
Instructional Staff Training Services	6400	15,548,667	67,046	15,615,713
Instruction Related Technology	6500	5,361,339	1,161	5,362,500
Board	7100	5,600,887	0	5,600,887
General Administration	7200	7,407,320	7,554	7,414,873
School Administration	7300	98,917,308	(80,357)	98,836,951
Facilities Acquisition & Construction	7400	555,958	0	555,958
Fiscal Services	7500	4,831,540	155,275	4,986,815
Central Services	7700	14,341,019	(42,667)	14,298,352
Pupil Transportation Services	7800	44,174,930	17,016	44,191,947
Operation of Plant	7900	134,116,583	(2,394,037)	131,722,546
Maintenance of Plant	8100	42,957,959	17,079	42,975,038
Administrative Technology Services	8200	5,750,196	0	5,750,196
Community Services	9100	23,394,375	50,073	23,444,448
Debt Service	9200	1,662,287	0	1,662,287
TOTAL APPROPRIATIONS		\$1,406,506,025	(\$16,452,989)	\$1,390,053,036
OTHER FINANCING USES				
Transfers Out: (Function 9700)				
To Capital Projects Funds	930	\$79,410	\$0	\$79,410
BOARD CONTINGENCY RESERVE	2700	\$39,400,000	\$0	\$39,400,000
TOTAL APPROPRIATIONS, OTHER				
FINANCING USES, AND FUND BALANCE		\$1,445,985,435	(\$16,452,989)	\$1,429,532,446

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2006-2007 Budget Amendment

Capital Projects Funds

Comparison of Revenue by State Function

	Account Number	Revised Revenue (12/31/2006)	Amendments	Revised Revenue (1/31/2007)
ESTIMATED REVENUES				
CO & DS Distributed to Districts	3321	\$700,000	\$431,117	\$1,131,117
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	10,828,415	0	10,828,415
Gifts, Grants, and Bequests	3440	2,500,000	0	2,500,000
Miscellaneous Local Sources	3490	83,171	135,000	218,171
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	0	0	0
Total Estimated Revenues		\$505,311,708	\$566,117	\$505,877,824
OTHER FINANCING SOURCES				
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
Total Other Financing Sources		\$689,271,696	\$0	\$689,271,696
FUND BALANCES, JULY 1, 2006	2800	\$435,920,726	\$0	\$435,920,726
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES		\$1,630,504,130	\$566,117	\$1,631,070,247

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

	Account Number	Revised Appropriations (12/31/2006)	Amendments	Revised Appropriations (1/31/2007)
APPROPRIATIONS				
Appropriations: (Functions 7400/9200)				
Library Books (New Libraries)	610	\$447,605	\$0	\$447,605
Audio-Visual Materials (Non-Consumable)	620	185,996	909,400	1,095,396
Buildings and Fixed Equipment	630	1,052,281,014	250,343	1,052,531,356
Furniture, Fixtures, and Equipment	640	93,009,344	(1,295,015)	91,714,329
Motor Vehicles (Including Buses)	650	12,420,760	0	12,420,760
Land	660	72,570,998	135,000	72,705,998
Improvements Other Than Buildings	670	21,137,532	61,117	21,198,649
Remodeling and Renovations	680	157,408,127	(4,587,938)	152,820,188
Computer Software	690	18,547,089	5,093,210	23,640,299
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
TOTAL APPROPRIATIONS		\$1,441,372,876	\$566,117	\$1,441,938,993
OTHER FINANCING USES				
Transfers Out: (Function 9700)				
To General Fund	910	\$42,300,000	\$0	\$42,300,000
To Debt Service Funds	920	146,831,254	0	146,831,254
TOTAL OTHER FINANCING USES		\$189,131,254	\$0	\$189,131,254
FUND BALANCES, JUNE 30, 2007	2700	\$0	\$0	\$0
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES		\$1,630,504,130	\$566,117	\$1,631,070,247

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

	Account Number	Revised Revenue (12/31/2006)	Amendments	Revised Revenue (1/31/2007)
FEDERAL DIRECT				
Miscellaneous Federal Direct	3199	\$7,684,637	\$0	\$7,684,637
Total Federal Direct		\$7,684,637	\$0	\$7,684,637
FEDERAL THROUGH STATE				
Vocational Education Acts	3201	\$1,794,437	\$150,000	\$1,944,437
Eisenhower Math and Science	3226	62,004	0	62,004
Individuals w/Disabilities Educ. Act (IDEA)	3230	42,074,660	(1,670)	42,072,991
Elem. And Secondary Educ. Act, Title I	3240	48,960,278	(154,022)	48,806,257
Adult General Education	3251	1,546,753	0	1,546,753
Elem. and Secondary Educ. Act, Title VI	3270	793,376	0	793,376
Miscellaneous Federal Through State	3299	22,885,953	2,204,906	25,090,860
Total Federal Through State		\$118,117,461	\$2,199,215	\$120,316,676
STATE				
Other Miscellaneous State Revenue	3399	\$3,036,249	\$17,960	\$3,054,209
Total State		\$3,036,249	\$17,960	\$3,054,209
LOCAL				
Gifts, Grants & Bequests	3440	\$15,582,206	\$76,000	\$15,658,206
Other Miscellaneous Local Sources	3495	198,065	44,793	242,858
Total Local		\$15,780,272	\$120,793	\$15,901,065
TOTAL ESTIMATED REVENUES		\$144,618,618	\$2,337,968	\$146,956,586
FUND BALANCE, JULY 1, 2006	2800	\$2,981,143	\$0	\$2,981,143
TOTAL ESTIMATED REVENUES AND FUND BALANCE		\$147,599,761	\$2,337,968	\$149,937,729

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

	Account	Revised		Revised
	Number	Appropriations	Amendments	Appropriations
		(12/31/2006)		(1/31/2007)
APPROPRIATIONS				
Instruction	5000	\$70,473,547	\$2,062,718	\$72,536,266
Pupil Personnel Services	6100	16,069,848	(14,950)	16,054,898
Instructional Media Services	6200	462,745	(11,914)	450,830
Instructional and Curriculum Development	6300	23,371,271	447,611	23,818,882
Instructional Staff Training	6400	25,297,867	385,050	25,682,917
Instruction Related Technology	6500	355,496	1,815	357,311
Board	7100	1,200	0	1,200
General Administration	7200	2,797,705	35,404	2,833,110
School Administration	7300	472,119	(42,488)	429,631
Facilities Acquisition & Construction	7400	40,635	(5,019)	35,616
Fiscal Affairs	7500	66,906	1,750	68,656
Central Services	7700	478,605	3,140	481,745
Pupil Transportation Services	7800	2,021,145	(516,734)	1,504,411
Operation of Plant	7900	2,336,417	0	2,336,417
Maintenance of Plant	8100	32,247	(5,345)	26,902
Community Services	9100	3,322,008	(3,071)	3,318,938
TOTAL APPROPRIATIONS		\$147,599,761	\$2,337,968	\$149,937,729
FUND BALANCE, JUNE 30, 2007	2700	\$0	\$0	\$0
TOTAL APPROPRIATIONS				
AND FUND BALANCE		\$147,599,761	\$2,337,968	\$149,937,729