



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: April 18, 2007

Category: New Business

DIVISION: Budget

Item Type: Action

B1 Budget Amendments – February 2007

These amendments reflect all budget adjustments for the month of February 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

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FINANCIAL IMPACT
The financial impact to the General Fund is an increase of \$1,493,527. The financial impact to the Capital Projects Funds is an increase of \$247,124. The financial impact to the Special Revenue Funds - Other Federal Programs is a decrease of \$2,323,042. 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: April 18, 2007

SCHOOL DISTRICT OF PALM BEACH COUNTY

EXECUTIVE SUMMARY

DIVISION OF FINANCIAL MANAGEMENT

BUDGET AMENDMENTS – FEBRUARY 2007

1. General Fund (pages 1- 2)

The General Fund budget increased by \$1,597,214. The budget was increased due to the collection of \$1.4 million in Voluntary Prekindergarten revenues. 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)

The Capital Projects Funds budget increased by \$247,124. 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 \$2,323,042. 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 I Grant – FY06 Grant Adjusted and Closed	(\$3,408,590)
Title I Grant – Increase to FY07 Grant Allocation	\$1,831,129
Title I Migrant – FY06 Grant Adjusted and Closed	(\$402,261)
Montessori Acad. Learning – Charter Impl. Grant – FY06 Grant Adjusted & Closed	(\$151,264)

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

	Account Number	Revised Revenue (1/31/2007)	Amendments	Revised Revenue (2/28/2007)
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		\$3,067,000	\$0	\$3,067,000
State Sources				
Florida Education Finance Program (FEFP)	3310	\$123,384,237	\$0	\$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	16,513,906	0	16,513,906
State License Tax	3343	340,000	0	340,000
District Discretionary Lottery Funds	3344	7,086,179	0	7,086,179
Transportation	3354	28,044,916	0	28,044,916
Class Size Reduction/Operating Funds	3355	140,477,070	0	140,477,070
School Recognition Funds	3361	10,742,052	0	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		\$355,019,473	\$0	\$355,019,473
Local Sources				
District School Tax	3411	\$875,548,666	\$0	\$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	9,588	1,493,527	1,503,115
School Age Child Care Fees	3473	17,000,000	0	17,000,000
Miscellaneous Local Sources	3490	21,975,258	103,687	22,078,945
Total Local Revenue		\$929,960,124	\$1,597,214	\$931,557,338
Other Financing Sources				
Transfers In:				
From Capital Projects Funds	3630	42,300,000	0	42,300,000
Total Other Financing Sources		\$42,300,000	\$0	\$42,300,000
FUND BALANCE, JULY 1, 2006	2800	\$99,185,849	\$0	\$99,185,849
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		\$1,429,532,446	\$1,597,214	\$1,431,129,660

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

	<u>Account Number</u>	<u>Revised Appropriations (1/31/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (2/28/2007)</u>
APPROPRIATIONS				
Instruction	5000	\$894,237,104	(\$763,031)	\$893,474,073
Pupil Personnel Services	6100	43,341,067	(10,351)	43,330,716
Instructional Media Services	6200	18,546,594	(4,225)	18,542,369
Instruction & Curriculum Development Serv.	6300	31,509,761	(31,853)	31,477,908
Instructional Staff Training Services	6400	15,615,713	39,789	15,655,502
Instruction Related Technology	6500	5,362,500	0	5,362,500
Board	7100	5,600,887	47,337	5,648,224
General Administration	7200	7,414,873	3,200	7,418,073
School Administration	7300	98,836,951	82,409	98,919,360
Facilities Acquisition & Construction	7400	555,958	0	555,958
Fiscal Services	7500	4,986,815	431	4,987,245
Central Services	7700	14,298,352	5,530	14,303,882
Pupil Transportation Services	7800	44,191,947	3,158	44,195,105
Operation of Plant	7900	131,722,546	769,167	132,491,713
Maintenance of Plant	8100	42,975,038	16,227	42,991,265
Administrative Technology Services	8200	5,750,196	0	5,750,196
Community Services	9100	23,444,448	1,439,426	24,883,874
Debt Service	9200	1,662,287	0	1,662,287
TOTAL APPROPRIATIONS		<u>\$1,390,053,036</u>	<u>\$1,597,214</u>	<u>\$1,391,650,250</u>
OTHER FINANCING USES				
Transfers Out: (Function 9700)				
To Capital Projects Funds	930	\$79,410	\$0	\$79,410
BOARD CONTINGENCY RESERVE	2700	<u>\$39,400,000</u>	<u>\$0</u>	<u>\$39,400,000</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$1,429,532,446</u></u>	<u><u>\$1,597,214</u></u>	<u><u>\$1,431,129,660</u></u>

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 (1/31/2007)	Amendments	Revised Revenue (2/28/2007)
ESTIMATED REVENUES				
CO & DS Distributed to Districts	3321	\$1,131,117	\$0	\$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	218,171	247,124	465,295
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	0	0	0
Total Estimated Revenues		\$505,877,824	\$247,124	\$506,124,948
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		\$1,631,070,247	\$247,124	\$1,631,317,371

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 (1/31/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (2/28/2007)</u>
APPROPRIATIONS				
Appropriations: (Functions 7400/9200)				
Library Books (New Libraries)	610	\$447,605	(\$1,446)	\$446,159
Audio-Visual Materials (Non-Consumable)	620	1,095,396	2,816	1,098,212
Buildings and Fixed Equipment	630	1,052,531,356	330,939	1,052,862,295
Furniture, Fixtures, and Equipment	640	91,714,329	85,685	91,800,014
Motor Vehicles (Including Buses)	650	12,420,760	0	12,420,760
Land	660	72,705,998	0	72,705,998
Improvements Other Than Buildings	670	21,198,649	18,415	21,217,064
Remodeling and Renovations	680	152,820,188	(9,835)	152,810,353
Computer Software	690	23,640,299	(179,450)	23,460,849
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		<u>\$1,441,938,993</u>	<u>\$247,124</u>	<u>\$1,442,186,117</u>
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		<u>\$189,131,254</u>	<u>\$0</u>	<u>\$189,131,254</u>
FUND BALANCES, JUNE 30, 2007	2700	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES		<u><u>\$1,631,070,247</u></u>	<u><u>\$247,124</u></u>	<u><u>\$1,631,317,371</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

	Account Number	Revised Revenue (1/31/2007)	Amendments	Revised Revenue (2/28/2007)
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	\$1,944,437	\$0	\$1,944,437
Eisenhower Math and Science	3226	62,004	(3,309)	58,695
Individuals w/Disabilities Educ. Act (IDEA)	3230	42,072,991	(79,721)	41,993,269
Elem. And Secondary Educ. Act, Title I	3240	48,806,257	(1,979,723)	46,826,534
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	25,090,860	(332,614)	24,758,245
Total Federal Through State		\$120,316,676	(\$2,395,368)	\$117,921,309
STATE				
Other Miscellaneous State Revenue	3399	\$3,054,209	(\$53,295)	\$3,000,913
Total State		\$3,054,209	(\$53,295)	\$3,000,913
LOCAL				
Gifts, Grants & Bequests	3440	\$15,658,206	\$44,276	\$15,702,482
Other Miscellaneous Local Sources	3495	242,858	81,345	324,203
Total Local		\$15,901,065	\$125,621	\$16,026,685
TOTAL ESTIMATED REVENUES		\$146,956,586	(\$2,323,042)	\$144,633,544
FUND BALANCE, JULY 1, 2006	2800	\$2,981,143	\$0	\$2,981,143
TOTAL ESTIMATED REVENUES AND FUND BALANCE		\$149,937,729	(\$2,323,042)	\$147,614,687

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 Number	Revised Appropriations (1/31/2007)	Amendments	Revised Appropriations (2/28/2007)
APPROPRIATIONS				
Instruction	5000	\$72,536,266	(\$1,900,172)	\$70,636,094
Pupil Personnel Services	6100	16,054,898	(587,051)	15,467,847
Instructional Media Services	6200	450,830	(16,546)	434,285
Instructional and Curriculum Development	6300	23,818,882	(48,895)	23,769,987
Instructional Staff Training	6400	25,682,917	428,598	26,111,515
Instruction Related Technology	6500	357,311	(8,867)	348,444
Board	7100	1,200	0	1,200
General Administration	7200	2,833,110	(158,408)	2,674,702
School Administration	7300	429,631	(87,729)	341,902
Facilities Acquisition & Construction	7400	35,616	(5,441)	30,175
Fiscal Affairs	7500	68,656	(5,975)	62,681
Central Services	7700	481,745	77,411	559,156
Pupil Transportation Services	7800	1,504,411	(8,918)	1,495,493
Operation of Plant	7900	2,336,417	337	2,336,754
Maintenance of Plant	8100	26,902	(870)	26,032
Community Services	9100	3,318,938	(517)	3,318,421
TOTAL APPROPRIATIONS		\$149,937,729	(\$2,323,042)	\$147,614,687
FUND BALANCE, JUNE 30, 2007	2700	\$0	\$0	\$0
TOTAL APPROPRIATIONS AND FUND BALANCE		\$149,937,729	(\$2,323,042)	\$147,614,687