



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: May 16, 2007

Category: New Business

DIVISION: Budget

Item Type: Action

B1 Budget Amendments – March 2007

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

1. General Fund
2. Capital Projects Funds
3. Special Revenue Funds – Other Federal Programs
4. Internal Service Funds - Maintenance

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 an increase of \$865,207. The financial impact to the Capital Projects Funds is a decrease of \$41,090,534. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$2,951,162. The financial impact to the Internal Service Funds – Maintenance is an increase of \$73,209. 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 16, 2007

SCHOOL DISTRICT OF PALM BEACH COUNTY

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

BUDGET AMENDMENTS – MARCH 2007

1. General Fund (pages 1- 2)

The General Fund budget increased by \$865,207. The increase is the result of the State's Second Calculation of the Florida Education Finance Program (FEFP) transportation categorical, which increased revenue by \$809,583. The budget also increased due to increases in Voluntary Pre-K revenue, Charter School Capital Outlay revenue and Miscellaneous Local Revenue. School and Department appropriations have been amended to direct resources where needed.

2. Capital Projects Funds (pages 3- 4)

The Capital Projects Funds budget decreased by \$41,090,534. The decrease reflects a reduction in proceeds from Certificates of Participation in the amount \$41,130,664. During the analysis conducted prior to issuing COPs for FY07, it was determined that construction monies would not be needed during this year for four projects; Royal Palm Beach Area Elementary (03-W), Sabal Palm Addition, South Area Bus Compound, and Pahokee Area Middle (03-MM). Since the funds would not be used this year, the amount of the borrowing was decreased. The funding of these projects has been reduced to the amount needed during this year and the remainder of the funding should occur during the next fiscal year. Other budgets increased \$40,130 as a result of revenue received 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 \$2,951,162. 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:

CDC School Health Program – Increase to grant allocation	\$274,840
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Federal through State:

IDEA (Individuals w/Disabilities) – Increase to FY07 Grant	\$2,432,743
Title I Math Coaches – FY06 Grant Adjusted and Closed	(\$189,983)
Carl Perkins-Secondary – Increase to FY07 Grant	\$173,459

4. Internal Service Funds – Maintenance (page 7)

The Internal Service Funds budget increased by \$73,209. The budget was increased to account for two positions that were moved to this fund in order to be properly charged out to the General and Capital Funds.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2006-2007 Budget Amendment

General Fund

Comparison of Revenue by State Function

	Account Number	Revised Revenue (2/28/2007)	Amendments	Revised Revenue (3/31/2007)
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		\$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	809,583	28,854,499
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	11,299	778,899
Charter School Capital Outlay Funding	3397	2,928,478	2,145	2,930,623
Other Miscellaneous State Revenue	3399	442,738	0	442,738
Total State Revenue		\$355,019,473	\$823,027	\$355,842,500
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	1,503,115	0	1,503,115
School Age Child Care Fees	3473	17,000,000	0	17,000,000
Miscellaneous Local Sources	3490	22,078,945	42,180	22,121,125
Total Local Revenue		\$931,557,338	\$42,180	\$931,599,518
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		\$1,431,129,660	\$865,207	\$1,431,994,867

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>(2/28/2007)</u>	<u>Amendments</u>	<u>Revised</u> <u>Appropriations</u> <u>(3/31/2007)</u>
APPROPRIATIONS				
Instruction	5000	\$893,474,073	(\$24,176)	\$893,449,898
Pupil Personnel Services	6100	43,330,716	48,464	43,379,180
Instructional Media Services	6200	18,542,369	6,133	18,548,502
Instruction & Curriculum Development Serv.	6300	31,477,908	6,245	31,484,153
Instructional Staff Training Services	6400	15,655,502	34,002	15,689,504
Instruction Related Technology	6500	5,362,500	12,765	5,375,265
Board	7100	5,648,224	0	5,648,224
General Administration	7200	7,418,073	44	7,418,118
School Administration	7300	98,919,360	53,029	98,972,389
Facilities Acquisition & Construction	7400	555,958	74,556	630,514
Fiscal Services	7500	4,987,245	32,343	5,019,588
Central Services	7700	14,303,882	4,837	14,308,719
Pupil Transportation Services	7800	44,195,105	29,906	44,225,011
Operation of Plant	7900	132,491,713	418,585	132,910,297
Maintenance of Plant	8100	42,991,265	254,986	43,246,251
Administrative Technology Services	8200	5,750,196	0	5,750,196
Community Services	9100	24,883,874	(86,513)	24,797,361
Debt Service	9200	1,662,287	0	1,662,287
TOTAL APPROPRIATIONS		<u>\$1,391,650,250</u>	<u>\$865,207</u>	<u>\$1,392,515,457</u>
OTHER FINANCING USES				
Transfers Out: (Function 9700)				
To Capital Projects Funds	9300	\$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>\$1,431,129,660</u></u>	<u><u>\$865,207</u></u>	<u><u>\$1,431,994,867</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 (2/28/2007)	Amendments	Revised Revenue (3/31/2007)
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	465,295	40,130	505,425
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	0	0	0
Total Estimated Revenues		\$506,124,948	\$40,130	\$506,165,078
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	(41,130,664)	398,061,622
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	(\$41,130,664)	\$648,141,032
FUND BALANCES, JULY 1, 2006	2800	\$435,920,726	\$0	\$435,920,726
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES		\$1,631,317,371	(\$41,090,534)	\$1,590,226,837

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 (2/28/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (3/31/2007)</u>
APPROPRIATIONS				
Appropriations: (Functions 7400/9200)				
Library Books (New Libraries)	610	\$446,159	(\$250)	\$445,910
Audio-Visual Materials (Non-Consumable)	620	1,098,212	101,335	1,199,548
Buildings and Fixed Equipment	630	1,052,862,295	(36,443,776)	1,016,418,519
Furniture, Fixtures, and Equipment	640	91,800,014	(3,375,653)	88,424,361
Motor Vehicles (Including Buses)	650	12,420,760	0	12,420,760
Land	660	72,705,998	(2,993,081)	69,712,917
Improvements Other Than Buildings	670	21,217,064	207,156	21,424,220
Remodeling and Renovations	680	152,810,353	353,854	153,164,207
Computer Software	690	23,460,849	480,494	23,941,343
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	579,387	5,205,142
TOTAL APPROPRIATIONS		<u>\$1,442,186,117</u>	<u>(\$41,090,534)</u>	<u>\$1,401,095,583</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>\$1,631,317,371</u></u>	<u><u>(\$41,090,534)</u></u>	<u><u>\$1,590,226,837</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 (2/28/2007)	Amendments	Revised Revenue (3/31/2007)
FEDERAL DIRECT				
Miscellaneous Federal Direct	3199	\$7,684,637	\$342,465	\$8,027,102
Total Federal Direct		\$7,684,637	\$342,465	\$8,027,102
FEDERAL THROUGH STATE				
Vocational Education Acts	3201	\$1,944,437	\$185,708	\$2,130,145
Eisenhower Math and Science	3226	58,695	0	58,695
Individuals w/Disabilities Educ. Act (IDEA)	3230	41,993,269	2,439,537	44,432,806
Elem. And Secondary Educ. Act, Title I	3240	46,826,534	(189,983)	46,636,550
Adult General Education	3251	1,546,753	21,239	1,567,992
Elem. and Secondary Educ. Act, Title VI	3270	793,376	0	793,376
Miscellaneous Federal Through State	3299	24,758,245	64,156	24,822,401
Total Federal Through State		\$117,921,309	\$2,520,656	\$120,441,965
STATE				
Other Miscellaneous State Revenue	3399	\$3,000,913	(\$70,470)	\$2,930,444
Total State		\$3,000,913	(\$70,470)	\$2,930,444
LOCAL				
Gifts, Grants & Bequests	3440	\$15,702,482	\$154,869	\$15,857,351
Other Miscellaneous Local Sources	3495	324,203	3,641	327,844
Total Local		\$16,026,685	\$158,510	\$16,185,195
TOTAL ESTIMATED REVENUES		\$144,633,544	\$2,951,162	\$147,584,706
FUND BALANCE, JULY 1, 2006	2800	\$2,981,143	\$0	\$2,981,143
TOTAL ESTIMATED REVENUES AND FUND BALANCE		\$147,614,687	\$2,951,162	\$150,565,849

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 (2/28/2007)	Amendments	Revised Appropriations (3/31/2007)
APPROPRIATIONS				
Instruction	5000	\$70,636,094	\$973,462	\$71,609,556
Pupil Personnel Services	6100	15,467,847	1,872,184	17,340,031
Instructional Media Services	6200	434,285	3,467	437,752
Instructional and Curriculum Development	6300	23,769,987	335,066	24,105,054
Instructional Staff Training	6400	26,111,515	(385,320)	25,726,195
Instruction Related Technology	6500	348,444	0	348,444
Board	7100	1,200	0	1,200
General Administration	7200	2,674,702	13,101	2,687,804
School Administration	7300	341,902	(23,156)	318,746
Facilities Acquisition & Construction	7400	30,175	0	30,175
Fiscal Affairs	7500	62,681	(1,450)	61,231
Central Services	7700	559,156	35,752	594,908
Pupil Transportation Services	7800	1,495,493	11,524	1,507,017
Operation of Plant	7900	2,336,754	(2,845)	2,333,909
Maintenance of Plant	8100	26,032	0	26,032
Community Services	9100	3,318,421	119,376	3,437,797
TOTAL APPROPRIATIONS		\$147,614,687	\$2,951,162	\$150,565,849
FUND BALANCE, JUNE 30, 2007	2700	\$0	\$0	\$0
TOTAL APPROPRIATIONS AND FUND BALANCE		\$147,614,687	\$2,951,162	\$150,565,849

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2006-2007 Budget Amendment

Internal Service Funds - Maintenance - Fund 700

Comparison of Revenue and Appropriations by State Function

	Account Number	Revised Revenue (10/31/2006)	Amendments	Revised Revenue (3/31/2007)
OPERATING REVENUES:				
Charges for Services	3481	\$29,417,161	\$73,209	\$29,490,370
Total Operating Revenues		\$29,417,161	\$73,209	\$29,490,370
NONOPERATING REVENUES:				
Interest, Including Profit on Investment	3430	\$10,000	\$0	\$10,000
Loss Recoveries	3740	0	0	0
Total Nonoperating Revenues		\$10,000	\$0	\$10,000
NET ASSETS, JULY 1, 2006	2880	\$24,993	\$0	\$24,993
TOTAL OPERATING REVENUES, NONOPERATING REVENUES, TRANSFERS, AND NET ASSETS		\$29,452,154	\$73,209	\$29,525,363

	Account Number	Revised Appropriations (10/31/2006)	Amendments	Revised Appropriations (3/31/2007)
OPERATING EXPENSES: (Function 9900)				
Salaries	100	\$21,497,717	\$60,503	\$21,558,220
Employee Benefits	200	7,609,937	12,706	7,622,643
Purchased Services	300	344,500	0	344,500
Total Operating Expenses		\$29,452,154	\$73,209	\$29,525,363
NET ASSETS, JUNE 30, 2007	2780	\$0	\$0	\$0
TOTAL OPERATING EXPENSES, NONOPERATING EXPENSES, TRANSFERS, AND NET ASSETS		\$29,452,154	\$73,209	\$29,525,363