



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

**Board Meeting Date: June 27, 2007**

***Category: New Business***

***DIVISION: Budget***

***Item Type: Action***

### **B1 Budget Amendments – April 2007**

These amendments reflect all budget adjustments for the month of April 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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<b>FINANCIAL IMPACT</b>
The financial impact to the General Fund is a decrease of \$23,026. The financial impact to the Capital Projects Funds is an increase of \$16,057. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$2,946,574. 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: June 27, 2007**

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

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

**BUDGET AMENDMENTS – APRIL 2007**

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

The General Fund budget decreased by \$23,026. The net decrease is the result of the State's Fourth Calculation of the Florida Education Finance Program (FEFP), which increased transportation revenue by \$911,403 and decreased FEFP by \$937,735. 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 \$16,057. The increase reflects 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 \$2,946,574. 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 School Improvement Initiative Award (4/2007-6/2008)	\$2,959,232
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**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA**

**2006-2007 Budget Amendment**

**General Fund**

**Comparison of Revenue by State Function**

	<b>Account Number</b>	<b>Revised Revenue (3/31/2007)</b>	<b>Amendments</b>	<b>Revised Revenue (4/30/2007)</b>
<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	\$123,384,237	(\$937,735)	\$122,446,502
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	(1,473)	16,512,433
State License Tax	3343	340,000	0	340,000
District Discretionary Lottery Funds	3344	7,086,179	(13,888)	7,072,291
Transportation	3354	28,854,499	911,403	29,765,902
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	778,899	0	778,899
Charter School Capital Outlay Funding	3397	2,930,623	0	2,930,623
Other Miscellaneous State Revenue	3399	442,738	(63,454)	379,284
<b>Total State Revenue</b>		<u>\$355,842,500</u>	<u>(\$105,147)</u>	<u>\$355,737,353</u>
<b>Local Sources</b>				
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	22,121,125	82,121	22,203,246
<b>Total Local Revenue</b>		<u>\$931,599,518</u>	<u>\$82,121</u>	<u>\$931,681,639</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>\$1,431,994,867</u></u>	<u><u>(\$23,026)</u></u>	<u><u>\$1,431,971,841</u></u>

**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 (3/31/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (4/30/2007)</u>
<b>APPROPRIATIONS</b>				
<b>Instruction</b>	5000	\$893,449,898	(\$23,811)	\$893,426,086
Pupil Personnel Services	6100	43,379,180	(1,961)	43,377,219
Instructional Media Services	6200	18,548,502	(3,610)	18,544,892
Instruction & Curriculum Development Serv.	6300	31,484,153	(6,363)	31,477,791
Instructional Staff Training Services	6400	15,689,504	(36,200)	15,653,304
Instruction Related Technology	6500	5,375,265	0	5,375,265
Board	7100	5,648,224	0	5,648,224
General Administration	7200	7,418,118	3,981	7,422,099
School Administration	7300	98,972,389	(31,241)	98,941,148
Facilities Acquisition & Construction	7400	630,514	0	630,514
Fiscal Services	7500	5,019,588	0	5,019,588
Central Services	7700	14,308,719	(66,835)	14,241,884
Pupil Transportation Services	7800	44,225,011	158,802	44,383,813
Operation of Plant	7900	132,910,297	3,610	132,913,907
Maintenance of Plant	8100	43,246,251	(19,398)	43,226,853
Administrative Technology Services	8200	5,750,196	0	5,750,196
Community Services	9100	24,797,361	0	24,797,361
Debt Service	9200	1,662,287	0	1,662,287
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,392,515,457</u>	<u>(\$23,026)</u>	<u>\$1,392,492,431</u>
<b>OTHER FINANCING USES</b>				
Transfers Out: (Function 9700)				
To Capital Projects Funds	9700	\$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>\$1,431,994,867</u></u>	<u><u>(\$23,026)</u></u>	<u><u>\$1,431,971,841</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 (3/31/2007)</b>	<b>Amendments</b>	<b>Revised Revenue (4/30/2007)</b>
<b>ESTIMATED REVENUES</b>				
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	505,425	16,057	521,482
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>\$506,165,078</b>	<b>\$16,057</b>	<b>\$506,181,135</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	398,061,622	0	398,061,622
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>\$648,141,032</b>	<b>\$0</b>	<b>\$648,141,032</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>\$1,590,226,837</b>	<b>\$16,057</b>	<b>\$1,590,242,894</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 (3/31/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (4/30/2007)</u>
<b>APPROPRIATIONS</b>				
<b>Appropriations: (Functions 7400/9200)</b>				
Library Books (New Libraries)	610	\$445,910	\$0	\$445,910
Audio-Visual Materials (Non-Consumable)	620	1,199,548	28,325	1,227,873
Buildings and Fixed Equipment	630	1,016,418,519	(14,469,988)	1,001,948,531
Furniture, Fixtures, and Equipment	640	88,424,361	1,432,280	89,856,641
Motor Vehicles (Including Buses)	650	12,420,760	0	12,420,760
Land	660	69,712,917	12,678,208	82,391,125
Improvements Other Than Buildings	670	21,424,220	52,256	21,476,475
Remodeling and Renovations	680	153,164,207	(2,873,877)	150,290,331
Computer Software	690	23,941,343	3,168,853	27,110,196
Redemption of Principal	710	1,232,503	0	1,232,503
Interest	720	7,506,155	0	7,506,155
Dues and Fees	730	5,205,142	0	5,205,142
<b>TOTAL APPROPRIATIONS</b>		<u>\$1,401,095,583</u>	<u>\$16,057</u>	<u>\$1,401,111,640</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>\$1,590,226,837</u></u>	<u><u>\$16,057</u></u>	<u><u>\$1,590,242,894</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 (3/31/2007)</b>	<b>Amendments</b>	<b>Revised Revenue (4/30/2007)</b>
<b>FEDERAL DIRECT</b>				
Miscellaneous Federal Direct	3199	\$8,027,102	\$0	\$8,027,102
<b>Total Federal Direct</b>		\$8,027,102	\$0	\$8,027,102
<b>FEDERAL THROUGH STATE</b>				
Vocational Education Acts	3201	\$2,130,145	\$0	\$2,130,145
Eisenhower Math and Science	3226	58,695	0	58,695
Individuals w/Disabilities Educ. Act (IDEA)	3230	44,432,806	0	44,432,806
Elem. And Secondary Educ. Act, Title I	3240	46,636,550	2,959,232	49,595,783
Adult General Education	3251	1,567,992	0	1,567,992
Elem. and Secondary Educ. Act, Title VI	3270	793,376	0	793,376
Miscellaneous Federal Through State	3299	24,822,401	47,118	24,869,519
<b>Total Federal Through State</b>		\$120,441,965	\$3,006,350	\$123,448,316
<b>STATE</b>				
Other Miscellaneous State Revenue	3399	\$2,930,444	\$0	\$2,930,444
<b>Total State</b>		\$2,930,444	\$0	\$2,930,444
<b>LOCAL</b>				
Gifts, Grants & Bequests	3440	\$15,857,351	(\$60,203)	\$15,797,148
Other Miscellaneous Local Sources	3495	327,844	427	328,271
<b>Total Local</b>		\$16,185,195	(\$59,776)	\$16,125,419
<b>TOTAL ESTIMATED REVENUES</b>		\$147,584,706	\$2,946,574	\$150,531,280
<b>FUND BALANCE, JULY 1, 2006</b>	2800	\$2,981,143	\$0	\$2,981,143
<b>TOTAL ESTIMATED REVENUES AND FUND BALANCE</b>		\$150,565,849	\$2,946,574	\$153,512,423

**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 (3/31/2007)</b>	<b>Amendments</b>	<b>Revised Appropriations (4/30/2007)</b>
<b>APPROPRIATIONS</b>				
Instruction	5000	\$71,609,556	\$1,026,737	\$72,636,293
Pupil Personnel Services	6100	17,340,031	9,701	17,349,731
Instructional Media Services	6200	437,752	3,000	440,752
Instructional and Curriculum Development	6300	24,105,054	577,534	24,682,587
Instructional Staff Training	6400	25,726,195	1,064,610	26,790,805
Instruction Related Technology	6500	348,444	(1,500)	346,944
Board	7100	1,200	1,515	2,715
General Administration	7200	2,687,804	797	2,688,601
School Administration	7300	318,746	1,518	320,264
Facilities Acquisition & Construction	7400	30,175	(181)	29,993
Fiscal Affairs	7500	61,231	0	61,231
Central Services	7700	594,908	56,381	651,289
Pupil Transportation Services	7800	1,507,017	202,462	1,709,479
Operation of Plant	7900	2,333,909	0	2,333,909
Maintenance of Plant	8100	26,032	0	26,032
Community Services	9100	3,437,797	4,000	3,441,797
<b>TOTAL APPROPRIATIONS</b>		<b>\$150,565,849</b>	<b>\$2,946,574</b>	<b>\$153,512,423</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>\$150,565,849</b>	<b>\$2,946,574</b>	<b>\$153,512,423</b>