



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: July 18, 2007

Category: New Business

DIVISION: Budget

Item Type: Action

B1 Budget Amendments – May 2007

These amendments reflect all budget adjustments for the month of May 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 \$1,420,571. The financial impact to the Capital Projects Funds is an increase of \$91,000. The financial impact to the Special Revenue Funds - Other Federal Programs is an increase of \$513,921. 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: July 18, 2007

SCHOOL DISTRICT OF PALM BEACH COUNTY

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

BUDGET AMENDMENTS – MAY 2007

1. General Fund (pages 1- 2)

The General Fund budget increased \$1,420,571. The increase represents adjustment of workforce development revenues to actual, projected summer voluntary pre-k revenues, and receipt of cell tower revenues. The capital maintenance transfer was adjusted up \$360,000 to cover increased maintenance costs. 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 \$91,000. 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 \$513,921. 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 Migrant – Increase to grant allocation	\$400,714
Enhancing Education through Technology – Increase to grant allocation	\$193,112
Title I – FY06 Grant adjusted and closed	(\$200,524)

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

2006-2007 Budget Amendment

General Fund

Comparison of Revenue by State Function

	Account Number	Revised Revenue (4/30/2007)	Amendments	Revised Revenue (5/31/2007)
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	\$122,446,502	\$0	\$122,446,502
Workforce Development	3315	16,110,197	443,995	16,554,192
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	16,512,433	0	16,512,433
State License Tax	3343	340,000	0	340,000
District Discretionary Lottery Funds	3344	7,072,291	0	7,072,291
Transportation	3354	29,765,902	0	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	315,631	1,094,530
Charter School Capital Outlay Funding	3397	2,930,623	0	2,930,623
Other Miscellaneous State Revenue	3399	379,284	0	379,284
Total State Revenue		\$355,737,353	\$759,626	\$356,496,979
Local Sources				
District School Tax	3411	\$875,548,666	\$0	\$875,548,666
Rent	3425	350,000	239,120	589,120
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	22,203,246	61,825	22,265,072
Total Local Revenue		\$931,681,639	\$300,945	\$931,982,585
Other Financing Sources				
Transfers In:				
From Capital Projects Funds	3630	42,300,000	360,000	42,660,000
Total Other Financing Sources		\$42,300,000	\$360,000	\$42,660,000
FUND BALANCE, JULY 1, 2006	2800	\$99,185,849	\$0	\$99,185,849
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		\$1,431,971,841	\$1,420,571	\$1,433,392,412

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 (4/30/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (5/31/2007)</u>
APPROPRIATIONS				
Instruction	5000	\$893,426,086	\$572,920	\$893,999,006
Pupil Personnel Services	6100	43,377,219	1,297	43,378,516
Instructional Media Services	6200	18,544,892	251,686	18,796,578
Instruction & Curriculum Development Serv.	6300	31,477,791	215,539	31,693,329
Instructional Staff Training Services	6400	15,653,304	(158,740)	15,494,564
Instruction Related Technology	6500	5,375,265	(2,851)	5,372,414
Board	7100	5,648,224	0	5,648,224
General Administration	7200	7,422,099	3,659	7,425,758
School Administration	7300	98,941,148	42,491	98,983,639
Facilities Acquisition & Construction	7400	630,514	8,400	638,914
Fiscal Services	7500	5,019,588	0	5,019,588
Central Services	7700	14,241,884	61,358	14,303,242
Pupil Transportation Services	7800	44,383,813	7,564	44,391,377
Operation of Plant	7900	132,913,907	67,181	132,981,088
Maintenance of Plant	8100	43,226,853	357,073	43,583,926
Administrative Technology Services	8200	5,750,196	0	5,750,196
Community Services	9100	24,797,361	(7,006)	24,790,355
Debt Service	9200	1,662,287	0	1,662,287
TOTAL APPROPRIATIONS		<u>\$1,392,492,431</u>	<u>\$1,420,571</u>	<u>\$1,393,913,002</u>
OTHER FINANCING USES				
Transfers Out: (Function 9700)				
To Capital Projects Funds	9700	\$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>\$1,431,971,841</u></u>	<u><u>\$1,420,571</u></u>	<u><u>\$1,433,392,412</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 (4/30/2007)	Amendments	Revised Revenue (5/31/2007)
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	521,482	91,000	612,482
Impact Fees	3496	22,000,000	0	22,000,000
Refunds of Prior Year Expenditures	3497	0	0	0
Total Estimated Revenues		\$506,181,135	\$91,000	\$506,272,135
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	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
Total Other Financing Sources		\$648,141,032	\$0	\$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		\$1,590,242,894	\$91,000	\$1,590,333,894

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 (4/30/2007)</u>	<u>Amendments</u>	<u>Revised Appropriations (5/31/2007)</u>
APPROPRIATIONS				
Appropriations: (Functions 7400/9200)				
Library Books (New Libraries)	610	\$445,910	\$350	\$446,260
Audio-Visual Materials (Non-Consumable)	620	1,227,873	15,198	1,243,071
Buildings and Fixed Equipment	630	1,001,948,531	3,715,145	1,005,663,676
Furniture, Fixtures, and Equipment	640	89,856,641	3,424,446	93,281,087
Motor Vehicles (Including Buses)	650	12,420,760	0	12,420,760
Land	660	82,391,125	6,000	82,397,125
Improvements Other Than Buildings	670	21,476,475	(412,299)	21,064,177
Remodeling and Renovations	680	150,290,331	2,192,897	152,483,228
Computer Software	690	27,110,196	(8,850,738)	18,259,458
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
TOTAL APPROPRIATIONS		<u>\$1,401,111,640</u>	<u>\$91,000</u>	<u>\$1,401,202,640</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>\$1,590,242,894</u></u>	<u><u>\$91,000</u></u>	<u><u>\$1,590,333,894</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

	Account Number	Revised Revenue (4/30/2007)	Amendments	Revised Revenue (5/31/2007)
FEDERAL DIRECT				
Miscellaneous Federal Direct	3199	\$8,027,102	\$0	\$8,027,102
Total Federal Direct		\$8,027,102	\$0	\$8,027,102
FEDERAL THROUGH STATE				
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	643	44,433,448
Elem. And Secondary Educ. Act, Title I	3240	49,595,783	281,440	49,877,223
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	24,869,519	127,016	24,996,535
Total Federal Through State		\$123,448,316	\$409,099	\$123,857,414
STATE				
Other Miscellaneous State Revenue	3399	\$2,930,444	\$5,996	\$2,936,440
Total State		\$2,930,444	\$5,996	\$2,936,440
LOCAL				
Gifts, Grants & Bequests	3440	\$15,797,148	\$73,826	\$15,870,975
Other Miscellaneous Local Sources	3495	328,271	25,000	353,271
Total Local		\$16,125,419	\$98,826	\$16,224,246
TOTAL ESTIMATED REVENUES		\$150,531,280	\$513,921	\$151,045,201
FUND BALANCE, JULY 1, 2006	2800	\$2,981,143	\$0	\$2,981,143
TOTAL ESTIMATED REVENUES AND FUND BALANCE		\$153,512,423	\$513,921	\$154,026,344

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 (4/30/2007)	Amendments	Revised Appropriations (5/31/2007)
APPROPRIATIONS				
Instruction	5000	\$72,636,293	(\$51,910)	\$72,584,383
Pupil Personnel Services	6100	17,349,731	39,273	17,389,005
Instructional Media Services	6200	440,752	0	440,752
Instructional and Curriculum Development	6300	24,682,587	(180,287)	24,502,300
Instructional Staff Training	6400	26,790,805	681,533	27,472,338
Instruction Related Technology	6500	346,944	(2,501)	344,443
Board	7100	2,715	1,803	4,518
General Administration	7200	2,688,601	61,467	2,750,067
School Administration	7300	320,264	26,361	346,625
Facilities Acquisition & Construction	7400	29,993	0	29,993
Fiscal Affairs	7500	61,231	0	61,231
Central Services	7700	651,289	38,491	689,780
Pupil Transportation Services	7800	1,709,479	(105,310)	1,604,169
Operation of Plant	7900	2,333,909	5,000	2,338,909
Maintenance of Plant	8100	26,032	0	26,032
Community Services	9100	3,441,797	0	3,441,797
TOTAL APPROPRIATIONS		\$153,512,423	\$513,921	\$154,026,344
FUND BALANCE, JUNE 30, 2007	2700	\$0	\$0	\$0
TOTAL APPROPRIATIONS AND FUND BALANCE		\$153,512,423	\$513,921	\$154,026,344