

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Revenue Amendment
As of June 30, 2015

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
LOCAL SOURCES			
Ad valorem taxes - Current year	\$ 875,250,296	(10,548,437)	864,701,859 (A)
Interest on Investments	1,350,000	(374,281)	975,719 (B)
Child Care Fees (Before & After School Care)	15,500,000	595,541	16,095,541 (C)
Course Fees	10,580,000	419,588	10,999,588 (D)
Gifts, Grants, Bequests	10,000		10,000
Indirect Cost (Grants & Food Service)	8,000,000	1,290,744	9,290,744 (E)
Rental Income	1,300,000	384,618	1,684,618 (F)
E-Rate Rebate	3,374,051	773,041	4,147,092 (G)
Other	30,000,000	779,386	30,779,386 (H)
Total Local Sources	945,364,347	(6,679,800)	938,684,547
STATE SOURCES			
Florida Education Finance Program (FEFP)			
FEFP	414,272,542		414,272,542
McKay Scholarship Program	-		-
ESE Guaranteed Allocation	85,782,345		85,782,345
Safe Schools	6,110,719		6,110,719
Supplemental Academic Instruction	53,302,026		53,302,026
Reading Allocation	12,060,947		12,060,947
Teachers Classroom Supply Assistance	4,409,311		4,409,311
Instructional Materials Allocation	21,192,403		21,192,403
Transportation	30,637,946		30,637,946
Department of Juvenile Justice Allocation	434,168		434,168
Subtotal - FEFP	628,202,407	-	628,202,407
Workforce Development Education			
Workforce Development	71,472,463		71,472,463
Workforce Educ. Performance Incentive	-	630,952	630,952 (I)
Subtotal - Workforce Dev. Education	71,472,463	630,952	72,103,415
Adults With Disabilities	783,200	2	783,202
Discretionary Lottery Funds	980,316		980,316
Class Size Reduction	300,166,477		300,166,477
State License Tax	289,000	13,401	302,401
Racing Commission Funds	446,500		446,500
School Recognition Funds	12,111,086		12,111,086
Other (VPK, CO&DS, etc.)	1,569,338	902,951	2,472,289 (J)
Total State Sources	1,016,020,787	1,547,306	1,017,568,093

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ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
FEDERAL SOURCES			
Reserve Officer Training Corps (ROTC)	2,000,000	77,332	2,077,332
Medicaid Claims & Fees	9,900,000	3,801,894	13,701,894 (K)
Total Federal Sources	11,900,000	3,879,226	15,779,226
OTHER FINANCING SOURCES			
Transfer from Special Revenue Funds	800,000	3,215	803,215
Transfer from Capital Project Funds	72,025,000	(7,834,593)	64,190,407 (L)
Total Other Financing Sources	72,825,000	(7,831,378)	64,993,622
ESTIMATED REVENUES & OTHER FINANCING SOURCES	2,046,110,134	(9,084,646)	2,037,025,488
BEGINNING FUND BALANCE	144,780,664	-	144,780,664
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, & BEGINNING FUND BALANCE	\$ 2,190,890,798	\$ (9,084,646)	2,181,806,152

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Appropriation Amendment
As of June 30, 2015

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
INSTRUCTIONAL SERVICES				
District Instructional Services	\$ 1,064,952,651	\$ (18,439,697)	\$ 1,046,512,954	(1)
Charter Schools Instructional Services	275,040,933	(2,212,733)	272,828,200	(2)
Total Instructional Services	1,339,993,584	(20,652,430)	1,319,341,154	
SUPPORT SERVICES				
Student Personnel Services	110,040,791	(92,823)	109,947,968	
Instructional Media Services	21,805,505	(51,391)	21,754,114	
Instructional & Curriculum Development	18,957,890	(1,299,119)	17,658,771	(3)
Instructional Staff Training	3,923,495	288,451	4,211,946	(4)
Instructional-Related Technology	22,094,072	(827,486)	21,266,586	(5)
Board of Education *	4,547,462	97,516	4,644,978	
General Administration	5,799,800	(183,302)	5,616,498	(6)
School Administration	135,415,206	(4,304,390)	131,110,816	(7)
Fiscal Services	8,610,008	(251,316)	8,358,692	(8)
Central Services	55,967,321	(2,880,321)	53,087,000	(9)
Transportation Services	85,023,353	(4,374,423)	80,648,930	(10)
Operation of Plant	169,738,595	2,875,029	172,613,624	(11)
Maintenance of Plant	59,004,899	3,512,028	62,516,927	(12)
Administrative Technology Services	2,989,774	(381,089)	2,608,685	(13)
Community Services	16,177,504	1,885,265	18,062,769	(14)
Debt Service	123,914	-	123,914	
Total Support Services	720,219,589	(5,987,371)	714,232,218	
OTHER FINANCING USES				
To Debt Service	5,016,888	-	5,016,888	
To Capital Projects Funds	1,764,450	-	1,764,450	
To Special Revenue Funds	40,000	-	40,000	
Total Other Financing Uses	6,821,338	-	6,821,338	
TOTAL APPROPRIATIONS & OTHER FINANCING USES	\$ 2,067,034,511	\$ (26,639,801)	\$ 2,040,394,710	
ENDING FUND BALANCE	\$ 123,856,287	\$ 17,555,155	\$ 141,411,442	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, & ENDING FUND BALANCE	\$ 2,190,890,798	\$ (9,084,646)	\$ 2,181,806,152	

* Includes the 2014-15 budget of \$554,883 for the Value Adjustment Board.

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Balance Amendment
As of June 30, 2015

ENDING FUND BALANCE	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
Nonspendable Fund Balance	\$ 8,015,166	\$ (1,483,440)	\$ 6,531,726
Inventory			
Restricted Fund Balance	-	-	-
Committed Fund Balance	54,999,295	(307,344)	54,691,951
Includes Health Insurance, Workers Compensation, & General Liability			
Assigned Fund Balance	14,300,000	1,800,000	16,100,000
Funds set aside for Class Size Penalty, Mid- year Holdback, Hurricane Preparedness, Purchase Orders, & McKay Program			
Unassigned Fund Balance	46,541,826	17,545,939	64,087,765
Total Ending Fund Balance	\$ 123,856,287	\$ 17,555,155	\$ 141,411,442

FUND BALANCE CHANGES	INCREASE/ (DECREASE)	FUND BALANCE
Beginning Fund Balance as of April 30, 2015		\$123,856,287
Impact of this Amendment on Fund Balance	\$ 17,555,155	
Ending Fund Balance as of June 30, 2015		<u>\$141,411,442</u>

Fund Balance Percentage

As a percentage of projected General Fund revenue excluding
charter schools revenue less administrative fees.

4.72%

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Amendment
As of June 30, 2015
Explanation Summary

Comparison of June 2015 Amendment information to the Board approved April 2015 Amendment.
Criteria used: Changes that are greater than \$100,000 compared to the previously approved budget amendment.

<u>CHANGES IN ESTIMATED REVENUES</u>		<u>INCREASE/ (DECREASE)</u>
(A) Ad valorem taxes - Current year		\$ (10,548,437)
Property taxes collected for fiscal year 2015 were 94.8% of taxes levied, which is less than the 96% mandated by the State to budget at the beginning of the year. The reduction includes prior year tax adjustments.	(10,548,437)	
(B) Interest on Investments		\$ (374,281)
Decrease is due to year-end market fluctuations.	(374,281)	
(C) Child Care Fees		\$ 595,541
Increase in child care fees due to the expansion of the before and aftercare elementary and middle school programs.	595,541	
(D) Course Fees		\$ 419,588
Revenue generated from testing fees, adult general education and postsecondary vocational course fees were higher than projected at the beginning of the year.	419,588	
(E) Indirect Cost (Grants & Food Service)		\$ 1,290,744
Revenues generated in June 2015 from Grants indirect cost were higher than the original projection for 2014-15 due to the increase in spending of Race to the Top grant.	1,290,744	
(F) Rental Income		\$ 384,618
Rental income in June 2015 was greater than projected at the beginning of the year.	384,618	
(G) E-Rate Rebate		\$ 773,041
E-rate rebate received in June 2015 was higher than projected at the beginning of the year.	773,041	
(H) Other (Local Sources)		\$ 779,386
Revenue generated from local sources such as student activity fees and transportation fees for school activities were higher than projected at the beginning of the year.	779,386	

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Amendment
As of June 30, 2015
Explanation Summary
(Continued)

<u>CHANGES IN ESTIMATED REVENUES</u>		<u>INCREASE/ (DECREASE)</u>
(I) Workforce Education Performance Incentive		\$ 630,952
Workforce performance based incentive funds were allocated to the District by the State in June 2015.	630,952	
(J) Other (State Sources)		\$ 902,951
Additional funds received from the Voluntary Prekindergarten Program.	902,951	
(K) Medicaid Claims & Fees		\$ 3,801,894
Additional federal funds for Medicaid received in June.	3,801,894	
(L) Transfer from Capital Project Funds		\$ (7,834,593)
Adjustment due to the transfer of Workforce funds to Capital.	(7,834,593)	
<u>CHANGES IN APPROPRIATIONS</u>		<u>INCREASE/ (DECREASE)</u>
(1) District Instructional Services		\$ (18,439,697)
Reduction is due to expected salary lapse, teachers performance pay funded by Race to the Top grant, and a decrease in the terminal payouts such as sick leave, vacation, and DROP payments.	(18,439,697)	
(2) Charter Schools Instructional Services		\$ (2,212,733)
The final appropriation adjustment based on the most recent charter schools FTE information.	(2,212,733)	
(3) Instructional & Curriculum Development		(1,299,119)
Budget projection model adjustments.	(1,299,119)	
(4) Instructional Staff Training		288,451
Increase in salaries, fringe, and year-end encumbrances from open purchase orders.	288,451	
(5) Instructional Related Technology		(827,486)
Budget projection model adjustments.	(827,486)	

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
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As of June 30, 2015
Explanation Summary
(Continued)

<u>CHANGES IN APPROPRIATIONS</u>		<u>INCREASE/ (DECREASE)</u>
(6)	General Administration Decreased due to a reduction in purchase orders.	(183,302)
(7)	School Administration Reduction is due to expected salary lapse, and a decrease in the terminal payouts such as sick leave, vacation, and DROP payments.	(4,304,390)
(8)	Fiscal Services Budget projection model adjustments.	(251,316)
(9)	Central Services Reduction is due to expected salary lapse, and a decrease in the terminal payouts such as sick leave, vacation, and DROP payments.	(2,880,321)
(10)	Transportation Services 2014-15 savings.	(4,374,423)
(11)	Operation of Plant Increase in the Casualty & Property insurance policy premium (\$1.6 million) and increase in the School Resource Officers.	2,875,029
(12)	Maintenance of Plant Repairs and maintenance work orders increased in 2014-15.	3,512,028
(13)	Administrative Technology Services Budget projection model adjustments.	(381,089)
(14)	Community Services Increase in salaries, fringe and purchase orders resulting from the increase in child care due to the expansion of the before and aftercare elementary and middle school programs.	1,885,265