

**Revision for Capital Funds Budget**  
(as of June 30, 2015)

**Revenues (Exhibit A)**

**Net increase -- \$16,313,927**

- (\$105,622) decrease to Federal Miscellaneous due to federal sequestration on interest rate subsidies
- \$1,845,812 increase from State CO&DS funds (for Motor Vehicle License Revenue receipts)
- \$30,314 increase to PECO
- \$165,407 increase to State Charter School Capital Outlay based on actual charter school FTE data
- (\$2,617,453) 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
- \$584,594 in interest earned
- \$11,435,593 increase for Impact Fees/Mitigation Fees above original estimates
- \$3,210,831 increase from Miscellaneous Local Sources including:
  - \$1,480,000 from the Modular Classroom Agreement with the City of Parkland(March 17, 2014 LL-5)  
(Note: an additional \$425,000 was collected in the previous year, therefore the total collected for the Modular Classroom Agreement is \$1,905,000)
  - \$1,285,752 is money the District received from legal settlements for construction projects.  
(August, 2014 and June, 2015)
  - \$325,100 from the City of Hollywood, Joint agreement on Park Improvements
- \$1,764,450 from the General Fund for Workforce funds for repair projects at Atlantic Technical College, McFatter Technical College, Lauderhill PT, Sheridan Technical College

**Appropriations (Exhibit B)**

**Reclassifications:**

- The reduction to the general fund transfer is a result of moving Workforce Education Funds from the general fund into the capital budget. The \$8 million Workforce Education Reserve in the Capital Budget is earmarked for Workforce Education approved projects only.
- The reduction to the debt service transfer is a result of refinancing outstanding debt which resulted in a savings to the District.
- The other changes in the appropriations summary are only reclassifications and do not change the budgeted amount for any capital projects. The amounts being reclassified are to align with the ongoing activity within the budgeted projects.

**Capital Reserve (Exhibit C)**

Detailed descriptions of the changes to the Capital Reserve and the associated projects and approved School Board Agenda items are included in the descriptions listed on Exhibit C