

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Revenue Amendment
As of December 31, 2014

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
LOCAL SOURCES			
Ad valorem taxes - Current year	\$ 875,250,296	\$	\$ 875,250,296
Interest on Investments	1,350,000		1,350,000
Child Care Fees (Before & After School Care)	15,500,000		15,500,000
Course Fees	10,580,000		10,580,000
Gifts, Grants, Bequests	10,000		10,000
Indirect Cost (Grants & Food Service)	8,000,000		8,000,000
Rental Income	1,300,000		1,300,000
E-Rate Rebate	3,000,000		3,000,000
Other	18,000,000		18,000,000
Total Local Sources	932,990,296	-	932,990,296
STATE SOURCES			
Florida Education Finance Program (FEFP)			
FEFP	432,249,505	(18,400,323)	413,849,182 (A)
ESE Guaranteed Allocation	85,782,345		85,782,345
Safe Schools	6,109,616	782	6,110,398
Supplemental Academic Instruction	53,302,026		53,302,026
Reading Allocation	12,058,774	35	12,058,809
Teachers Classroom Supply Assistance	4,409,311		4,409,311
Instructional Materials Allocation	21,054,887	207,984	21,262,871 (B)
Transportation	29,002,125	1,853,409	30,855,534 (C)
Department of Juvenile Justice Allocation	431,758	1,032	432,790
Subtotal - FEFP	<u>644,400,347</u>	<u>(16,337,081)</u>	<u>628,063,266</u>
Workforce Development Education			
Workforce Development	71,472,463		71,472,463
Workforce Educ. Performance Incentive	-		-
Subtotal - Workforce Dev. Education	<u>71,472,463</u>	<u>-</u>	<u>71,472,463</u>
Adults With Disabilities	783,200		783,200
Discretionary Lottery Funds	2,658,799	1,587	2,660,386
Class Size Reduction	300,775,915	(609,438)	300,166,477 (D)
State License Tax	282,000		282,000
Racing Commission Funds	446,500		446,500
School Recognition Funds	11,804,123		11,804,123
Other (VPK, CO&DS, etc.)	2,569,338		2,569,338
Total State Sources	1,035,192,685	(16,944,932)	1,018,247,753

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ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
FEDERAL SOURCES			
Reserve Officer Training Corps (ROTC)	2,000,000		2,000,000
Medicaid Claims & Fees	9,900,000		9,900,000
Total Federal Sources	11,900,000	-	11,900,000
OTHER FINANCING SOURCES			
Transfer from Special Revenue Funds	800,000		800,000
Transfer from Capital Project Funds	72,025,000		72,025,000
Total Other Financing Sources	72,825,000	-	72,825,000
ESTIMATED REVENUES & OTHER FINANCING SOURCES	2,052,907,981	(16,944,932)	2,035,963,049
BEGINNING FUND BALANCE	144,780,664	-	144,780,664
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, & BEGINNING FUND BALANCE	\$ 2,197,688,645	\$ (16,944,932)	\$ 2,180,743,713

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Appropriation Amendment
As of December 31, 2014

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
INSTRUCTIONAL SERVICES			
District Instructional Services	\$ 1,061,612,505	\$ 53,960	\$ 1,061,666,465
Charter Schools Instructional Services	275,040,933	-	275,040,933
Total Instructional Services	1,336,653,438	53,960	1,336,707,398
SUPPORT SERVICES			
Student Personnel Services	108,108,475	-	108,108,475
Instructional Media Services	21,495,383	-	21,495,383
Instructional & Curriculum Development	18,580,952	50,000	18,630,952
Instructional Staff Training	3,892,466	-	3,892,466
Instructional-Related Technology	21,852,343	-	21,852,343
Board of Education *	4,472,044	57,000	4,529,044
General Administration	5,712,888	-	5,712,888
School Administration	133,080,423	59,009	133,139,432
Fiscal Services	8,475,791	-	8,475,791
Central Services	55,521,458	-	55,521,458
Transportation Services	84,072,118	2,303	84,074,421
Operation of Plant	168,320,725	-	168,320,725
Maintenance of Plant	57,705,876	-	57,705,876
Administrative Technology Services	2,807,368	-	2,807,368
Community Services	16,091,875	-	16,091,875
Debt Service	176,683	-	176,683
Total Support Services	710,366,868	168,312	710,535,180
OTHER FINANCING USES			
To Debt Service	5,016,888	-	5,016,888
To Capital Projects Funds	-	520,000	520,000 (1)
To Special Revenue Funds	40,000	-	40,000
Total Other Financing Uses	5,056,888	520,000	5,576,888
TOTAL APPROPRIATIONS & OTHER FINANCING USES	\$ 2,052,077,194	\$ 742,272	\$ 2,052,819,466
ENDING FUND BALANCE	\$ 145,611,451	\$ (17,687,204)	\$ 127,924,247
TOTAL APPROPRIATIONS, OTHER FINANCING USES, & ENDING FUND BALANCE	\$ 2,197,688,645	\$ (16,944,932)	\$ 2,180,743,713

* 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 December 31, 2014

ENDING FUND BALANCE	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
Nonspendable Fund Balance	\$ 8,015,166	\$ -	\$ 8,015,166
Inventory			
Restricted Fund Balance	-	-	-
Committed Fund Balance	54,999,295	-	54,999,295
Includes Health Insurance, Workers Compensation, & General Liability			
Assigned Fund Balance	33,300,000	(19,000,000)	14,300,000
Funds set aside for Class Size Penalty, Mid- year Holdback, Hurricane Preparedness, Purchase Orders, & McKay Program			
Unassigned Fund Balance	49,296,990	1,312,796	50,609,786
Total Ending Fund Balance	<u>\$ 145,611,451</u>	<u>\$ (17,687,204)</u>	<u>\$ 127,924,247</u>

FUND BALANCE CHANGES	INCREASE/ (DECREASE)	FUND BALANCE
Beginning Fund Balance as of October 31, 2014		\$145,611,451
Impact of this Amendment on Fund Balance	\$ (17,687,204)	
Ending Fund Balance as of December 31, 2014		<u>\$127,924,247</u>

Fund Balance Percentage

As a percentage of projected General Fund revenue excluding
charter schools revenue less administrative fees. 3.85%

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Amendment
As of December 31, 2014
Explanation Summary

Comparison of December 2014 Amendment information to the Board approved October 2014 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>
<p>(A) Florida Education Finance Program (FEFP)</p> <p>The District received adjustments to its funding resulting from the October FTE count (third calculation) from the FDOE. The key adjustments are listed below:</p> <p>(I) Based on the State information received for the October FTE count, the District's overall enrollment increased in the 2014-2015 year; however, the State applied a mid-year holdback due to State's under forecast of the student population. In anticipation of this holdback, the District set aside adequate funds at the beginning of this year, and therefore there is no negative financial impact extending to the schools.</p> <p>(II) The District received \$1.5 million from the prior year FTE adjustments.</p> <p>(III) The FDOE includes the McKay scholarship program in the total FEFP funding for the school district in the beginning of the year. After the October FTE count, FDOE reduces the funding to the District by the actual McKay scholarship amount which for the 14-15 budget year is \$20 million. The District set aside funds at the beginning of the year in anticipation of this routine reduction.</p>	<p>\$ (18,400,323)</p> <p>(18,400,323)</p>
<p>(B) Instructional Materials Allocation</p> <p>The District received additional funds for the instructional materials funding from FDOE resulting from the October FTE count (third calculation).</p>	<p>207,984</p> <p>207,984</p>
<p>(C) Transportation</p> <p>The District received additional Student Transportation funds as a result of improved reporting of ESE attendance information and a higher average bus occupancy rate.</p>	<p>1,853,409</p> <p>1,853,409</p>
<p>(D) Class Size Reduction</p> <p>The District had a decrease of \$0.6 million for the Class Size Reduction funding from FDOE resulting from the October FTE count (third calculation).</p>	<p>(609,438)</p> <p>(609,438)</p>

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2014-15 General Fund Amendment
As of December 31, 2014
Explanation Summary
(Continued)

<u>CHANGES IN APPROPRIATIONS</u>	INCREASE/ (DECREASE)
(1) Transfer to Capital Project Funds	\$ 520,000
Transfer of Workforce funds for the cosmetology building roof replacement at Sheridan Technical College.	520,000