

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2015-16 General Fund Revenue Amendment
As of June 30, 2016

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
LOCAL SOURCES			
Ad valorem taxes - Current year	\$ 901,618,384	\$ (178,934)	\$ 901,439,450 (A)
Interest on Investments	1,350,000	181,827	1,531,827 (B)
Child Care Fees (Before & After School Care)	15,900,000	1,454,123	17,354,123 (C)
Course Fees	10,544,567	211,592	10,756,159 (D)
Gifts, Grants, Bequests	-	13,062	13,062
Indirect Cost (Grants & Food Service)	8,400,000	648,594	9,048,594 (E)
Rental Income	1,500,000	158,727	1,658,727 (F)
E-Rate Rebate	3,300,000	1,174,836	4,474,836 (G)
Other	17,300,000	(4,876,904)	12,423,096 (H)
Total Local Sources	959,912,951	(1,213,077)	958,699,874
STATE SOURCES			
Florida Education Finance Program (FEFP)			
FEFP	438,227,940		438,227,940
ESE Guaranteed Allocation	86,668,960		86,668,960
Safe Schools	5,896,792		5,896,792
Supplemental Academic Instruction	53,972,820		53,972,820
Reading Allocation	12,084,565		12,084,565
Teachers Classroom Supply Assistance	4,412,188		4,412,188
Instructional Materials Allocation	21,585,740		21,585,740
Transportation	31,748,487		31,748,487
Department of Juvenile Justice Allocation	475,085		475,085
Subtotal - FEFP	<u>655,072,577</u>	<u>-</u>	<u>655,072,577</u>
Workforce Development Education			
Workforce Development	70,923,617		70,923,617
Workforce Educ. Performance Incentive	-	644,562	644,562 (I)
Subtotal - Workforce Dev. Education	<u>70,923,617</u>	<u>644,562</u>	<u>71,568,179</u>
Adults With Disabilities	-	128,001	128,001 (J)
Discretionary Lottery Funds	135,439	(135,439)	- (K)
Class Size Reduction	303,738,465	6,628	303,745,093
State License Tax	301,000	7,049	308,049
Racing Commission Funds	446,500		446,500
School Recognition Funds	12,111,086	135,439	12,246,525 (L)
Other (VPK, CO&DS, etc.)	2,623,565	833,098	3,456,663 (M)
Total State Sources	1,045,352,249	1,619,338	1,046,971,587

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ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
FEDERAL SOURCES			
Reserve Officer Training Corps (ROTC)	2,000,000	309,460	2,309,460 (N)
Medicaid Claims & Fees	10,405,655	3,579,473	14,850,336 (O)
Total Federal Sources	12,405,655	4,754,141	17,159,796
OTHER FINANCING SOURCES			
Transfer from Special Revenue Funds	800,000	(45,014)	754,986
Transfer from Capital Project Funds	70,800,000	4,675,575	75,475,575 (P)
Total Other Financing Sources	71,600,000	4,630,561	76,230,561
ESTIMATED REVENUES & OTHER FINANCING SOURCES	2,089,270,855	9,790,963	2,099,061,818
Beginning Fund Balance	161,767,934		161,767,934
BEGINNING FUND BALANCE	161,767,934	-	161,767,934
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, & BEGINNING FUND BALANCE	\$ 2,251,038,789	\$ 9,790,963	\$ 2,260,829,752

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2015-16 General Fund Appropriation Amendment
As of June 30, 2016

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
INSTRUCTIONAL SERVICES				
District Instructional Services	\$ 1,091,762,936	\$ (14,329,899)	\$ 1,077,433,037	(1)
Charter Schools Instructional Services	289,628,200	-	289,628,200	
Total Instructional Services	1,381,391,136	(14,329,899)	1,367,061,237	
SUPPORT SERVICES				
Student Personnel Services	109,608,178	1,851,373	111,459,551	(2)
Instructional Media Services	21,894,233	(1,246,896)	20,647,337	(3)
Instructional & Curriculum Development	18,901,788	414,581	19,316,369	(4)
Instructional Staff Training	4,642,933	(281,462)	4,361,471	(5)
Instructional-Related Technology	22,023,118	(296,847)	21,726,271	(6)
Board of Education *	4,566,948	(576,949)	3,989,999	(7)
General Administration	5,992,924	9,263	6,002,187	
School Administration	130,113,189	(60,784)	130,052,405	(8)
Fiscal Services	8,402,473	387,908	8,790,381	(9)
Central Services	58,350,535	567,005	58,917,540	(10)
Transportation Services	81,559,964	384,153	81,944,117	(11)
Operation of Plant	174,504,126	(1,050,084)	173,454,042	(12)
Maintenance of Plant	62,581,103	3,177,988	65,759,091	(13)
Administrative Technology Services	2,660,217	(43,161)	2,617,056	
Community Services	18,265,369	729,905	18,995,274	(14)
Debt Service	125,838	150,204	276,042	(15)
Total Support Services	724,192,936	4,116,197	728,309,133	
OTHER FINANCING USES				
To Debt Service	5,021,638	-	5,021,638	
To Special Revenue Funds	40,000	-	40,000	
Total Other Financing Uses	5,061,638	-	5,061,638	
TOTAL APPROPRIATIONS & OTHER FINANCING USES	\$ 2,110,645,710	\$ (10,213,702)	\$ 2,100,432,008	
ENDING FUND BALANCE	\$ 140,393,079	\$ 20,004,665	\$ 160,397,744	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, & ENDING FUND BALANCE	\$ 2,251,038,789	\$ 9,790,963	\$ 2,260,829,752	

* Includes the 2015-16 budget of \$554,883 for the Value Adjustment Board.

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2015-16 General Fund Balance Amendment
As of June 30, 2016

ENDING FUND BALANCE	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
Nonspendable Fund Balance	\$ 8,128,000	\$ -	\$ 8,128,000
Inventory			
Restricted Fund Balance	-	-	-
Committed Fund Balance	54,546,149	-	54,546,149
Includes Health Insurance, Workers Compensation, & General Liability			
Assigned Fund Balance	18,806,540	-	18,806,540
Funds set aside for Class Size Penalty, Mid- year Holdback, Hurricane Preparedness, Purchase Orders, & McKay Program			
Unassigned Fund Balance	58,912,390	20,004,665	78,917,055
Total Ending Fund Balance	\$ 140,393,079	\$ 20,004,665	\$ 160,397,744

FUND BALANCE CHANGES	INCREASE/ (DECREASE)	FUND BALANCE
Beginning Fund Balance as of April 30, 2016		\$ 140,393,079
Impact of this Amendment on Fund Balance	\$ 20,004,665	
Ending Fund Balance as of June 30, 2016		\$ 160,397,744

Fund Balance Percentage

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

5.64%

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2015-16 General Fund Amendment
As of June 30, 2016
Explanation Summary

Comparison of June 2016 Amendment information to the Board approved April 2016 Amendment. Criteria used: Changes that are greater than \$50,000 compared to the previously approved budget amendment.

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
<p>(A) Ad valorem taxes - Current year Property taxes collected for fiscal year 2016 were 95.85% of taxes levied, which is less than the 96% mandated by the State to budget at the beginning of the year.</p>	<p>\$ (178,934) (178,934)</p>
<p>(B) Interest on Investments Increase is due to year-end market fluctuations.</p>	<p>\$ 181,827 181,827</p>
<p>(C) Child Care Fees Increase in child care fees due to the expansion of the before and aftercare elementary and middle school programs.</p>	<p>\$ 1,454,123 1,454,123</p>
<p>(D) Course Fees Revenue generated from testing fees and Voluntary Pre-Kindergarten (VPK) Enrichment were higher than projected at the beginning of the year.</p>	<p>\$ 211,592 211,592</p>
<p>(E) Indirect Cost (Grants & Food Service) Revenues generated in June 2016 from Grants indirect cost were higher than the original projection for 2015-16.</p>	<p>\$ 648,594 648,594</p>
<p>(F) Rental Income Rental income in June 2016 was greater than projected at the beginning of the year.</p>	<p>\$ 158,727 158,727</p>
<p>(G) E-Rate Rebate E-rate rebate received in June 2016 was higher than revenue projected by the Office of the Chief Information Officer at the beginning of the year.</p>	<p>\$ 1,174,836 1,174,836</p>

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2015-16 General Fund Amendment
As of June 30, 2016
Explanation Summary
(Continued)

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(H) Other (Local Sources)	\$ (4,876,439)
Health insurance savings in FY 2016 were less than in prior years.	(4,876,439)
(I) Workforce Education Performance Incentive	\$ 644,562
Workforce performance based incentive funds were allocated to the District by the State in June 2016.	644,562
(J) Adults With Disabilities	\$ 128,001
Remaining 2014-15 Adults With Disabilities funds received in 2016 from FDOE.	128,001
(K) Discretionary Lottery	\$ (135,439)
Reallocation of funds as requested by FDOE, based on the latest FEFP Calculation.	(135,439)
(L) School Recognition Funds	\$ 135,439
Reallocation of funds as requested by FDOE, based on the latest FEFP Calculation.	135,439
(M) Other (State Sources)	\$ 833,098
Additional funds received from the Voluntary Prekindergarten Program and Capital Outlay & Debt Service (CO&DS) provided by the State.	833,098
(N) Reserve Officer Training Corps (ROTC)	\$ 309,460
Additional funds for ROTC program received in June.	309,460
(O) Medicaid Claims & Fees	\$ 3,579,473
Additional federal funds for Medicaid received due to the implementation of improved Admin claiming process.	3,579,473
(P) Transfer from Capital Project Funds	\$ 4,675,575
Increase due to the transfer of Workforce (\$4.0M) and Charter School (\$0.6M) funds from Capital.	4,675,575

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Explanation Summary
(Continued)

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(1) District Instructional Services	\$ (14,329,889)
Decrease due to expected salary lapses and a decrease in the terminal payouts such as sick leave, vacation, and DROP payments. Terminal payouts at the beginning of the year are estimated based on the prior year performance and revised at year end as the information regarding leaves becomes available.	(14,329,889)
(2) Student Personnel Services	1,851,373
Increase in due to sick and vacation payout and the use of additional contracted services provided to schools funded by Medicaid, such as psychologists.	1,851,373
(3) Instructional Media Services	(1,246,896)
Decrease due to State Categoricals not spent in FY 2016 carried-over into FY 2017.	(1,246,896)
(4) Instruction & Curriculum Development	414,581
Increase in salaries, fringe, and year-end encumbrances from open purchase orders.	414,581
(5) Instructional Staff Training	(281,462)
Budget projection model adjustments.	(281,462)
(6) Instructional-Related Technology	(296,847)
Budget projection model adjustments.	(296,847)
(7) Board of Education	(576,949)
Decrease due to salary lapses and timing of Value Adjustment Board payment for FY 2015-16.	(576,949)
(8) School Administration	(60,784)
Budget projection model adjustments.	(60,784)

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2015-16 General Fund Amendment
As of June 30, 2016
Explanation Summary
(Continued)

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(9) Fiscal Services	387,908
Increase in salaries, fringe, and year-end encumbrances from open purchase orders.	387,908
(10) Central Services	567,005
Increase in salaries, fringe, and year-end encumbrances from open purchase orders.	567,005
(11) Transportation Services	384,153
Increase in salaries, fringe, and year-end encumbrances from open purchase orders.	384,153
(12) Operation of Plant	(1,050,084)
Decrease related to salary lapses and funds carried-over from FY 2016 to FY 2017 for invoices related to School Resource Officers (SROs) that were not processed in FY 2016.	(1,050,084)
(13) Maintenance of Plant	3,177,988
Repairs and Maintenance materials and parts originally included in the capital outlay budget that were realigned to the operating budget. The materials and parts are used to support maintenance in the operating budget.	3,177,988
(14) Community Services	729,905
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.	729,905
(15) Debt Service	250,669
Variance due to an accounting change in how the premium was recorded.	250,669