

2016-17 Capital Funds Budget Amendment
As of June 30, 2017

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
CAPITAL OUTLAY				
610 Library Books	\$0	48,707	\$48,707	
620 Audio Visual Materials	0	13,850	13,850	
630 Buildings & Fixed Equipment	\$77,528,080		\$77,528,080	
640 Furniture, Fixtures & Equip	60,743,951		60,743,951	
650 Motor Vehicles	22,200,000		22,200,000	
660 Land	236,119		236,119	
670 Improvement other than Bldgs	7,465,099		7,465,099	
680 Remodeling	637,147,597	20,974,379	658,121,976	(1)
690 Software	0	197,125	197,125	
710 Other Fees	0	25,906	25,906	
OTHER FINANCING USES				
910 To General Fund	83,518,235	874,081	84,392,316	(2)
920 To Debt Service Fund	163,367,638	(13,330,406)	150,037,232	(3)
TOTAL APPROPRIATIONS	\$1,052,206,719	\$8,803,642	\$1,061,010,361	

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2016-17 Capital Fund Budget Amendment
As of June 30, 2017
Explanation Summary

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
<p>(1) Remodeling</p> <ul style="list-style-type: none"> • Net increase to revenues is \$8.8 million (see Exhibit A). A portion of that increase is related to Board approved SMART program funding acceleration, \$0.9 million. The remaining \$7.9 million is added to reserve. (\$7.9M) • Increase due to Debt Service Savings - See Explanation #3 (\$13.3M) 	<p>20,974,379</p>
<p>(2) Transfer to General Fund</p> <ul style="list-style-type: none"> • Due to a reduction in State charter school funding the transfer decreased (\$1.6M) • Workforce Education Funding Transfers increased (\$2.5M) 	<p>874,081</p>
<p>(3) Transfers to Debt Service Fund</p> <p>Transfers to the Debt Service Fund was lower than projected due to:</p> <ul style="list-style-type: none"> • Anticipated contingency not used (\$3.6M) • Fed rate hikes did not happen as expected (\$6.2M) • Entered into Bus/White Fleet Lease in FY16-17 - The 1st payment (previously amended, item K-3, December 6, 2016) is not due until FY17-18 (\$3.4M) 	<p>(13,330,406)</p>