

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2017-18 General Fund Revenue Amendment #3 - Final
As of June 30, 2018

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
LOCAL SOURCES				
Ad valorem taxes - Current year	\$ 923,835,821	\$ (5,182,821)	\$ 918,653,000	(A)
Interest on Investments	3,250,000	3,245,000	6,495,000	(B)
Child Care Fees (Before & After School Care)	19,000,000	1,330,000	20,330,000	(C)
Course Fees	10,380,000	140,000	10,520,000	(D)
Gifts, Grants, Bequests	-	15,000	15,000	
Indirect Cost (Grants & Food Service)	8,700,000	2,425,000	11,125,000	(E)
Rental Income	1,500,000	368,000	1,868,000	(F)
E-Rate Rebate	3,150,000	588,000	3,738,000	(G)
Other	13,950,000	8,930,000	22,880,000	(H)
Total Local Sources	983,765,821	11,858,179	995,624,000	
STATE SOURCES				
Florida Education Finance Program (FEFP)				
FEFP	471,084,374		471,084,374	
ESE Guaranteed Allocation	95,274,309		95,274,309	
Safe Schools	5,943,979		5,943,979	
Supplemental Academic Instruction	59,868,766		59,868,766	
Reading Allocation	12,024,247		12,024,247	
Teachers Classroom Supply Assistance	4,412,729		4,412,729	
Instructional Materials Allocation	21,290,306		21,290,306	
Transportation	33,231,015		33,231,015	
DJJ Supplemental Funding	417,334		417,334	
Subtotal - FEFP	703,547,059	-	703,547,059	
Workforce Development Education				
Workforce Development	73,370,726	274	73,371,000	
Subtotal - Workforce Dev. Education	73,370,726	274	73,371,000	
Adults With Disabilities	800,000		800,000	
Discretionary Lottery Funds	499,282	(2,282)	497,000	
Class Size Reduction	307,794,997	(234,997)	307,560,000	(I)
State License Tax	300,000	(18,000)	282,000	
Racing Commission Funds	446,500	500	447,000	
School Recognition Funds	13,887,539	461	13,888,000	
Other (VPK, CO&DS, etc.)	2,479,564	704,436	3,184,000	(J)
Total State Sources	1,103,125,667	450,392	1,103,576,059	

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FEDERAL SOURCES			
Reserve Officer Training Corps (ROTC)	2,000,000	180,000	2,180,000 (K)
Medicaid Claims & Fees	17,700,000	4,010,000	21,710,000 (L)
Total Federal Sources	19,700,000	4,190,000	23,890,000
OTHER FINANCING SOURCES			
Transfer from Special Revenue Funds	800,000	442,000	1,242,000 (M)
Transfer from Capital Project Funds	80,628,300	12,831,700	93,460,000 (N)
Total Other Financing Sources	81,428,300	13,273,700	94,702,000
ESTIMATED REVENUES & OTHER FINANCING SOURCES	2,188,019,788	29,772,271	2,217,792,059
BEGINNING FUND BALANCE	190,495,883	-	190,495,883
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, & BEGINNING FUND BALANCE	\$ 2,378,515,671	\$ 29,772,271	\$ 2,408,287,942

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APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
INSTRUCTIONAL SERVICES				
District Instructional Services	\$ 1,118,552,998	\$ 8,228,377	\$ 1,126,781,375	(1)
Charter Schools Instructional Services	318,564,951	(903,326)	317,661,625	(2)
Total Instructional Services	1,437,117,949	7,325,051	1,444,443,000	
SUPPORT SERVICES				
Student Support Services	118,765,140	5,257,860	124,023,000	(3)
Instructional Media Services	22,533,138	2,578,862	25,112,000	(4)
Instruction & Curriculum Development	23,561,481	2,480,519	26,042,000	(5)
Instructional Staff Training	5,062,660	2,626,340	7,689,000	(6)
Instruction Related Technology	24,524,741	1,826,259	26,351,000	(7)
Board*/General Administration	11,407,110	227,890	11,635,000	(8)
School Administration	135,861,448	5,322,552	141,184,000	(9)
Fiscal Services	9,312,300	1,394,700	10,707,000	(10)
Central Services	60,322,332	8,543,668	68,866,000	(11)
Transportation Services	87,299,031	5,470,969	92,770,000	(12)
Operation of Plant	182,365,406	(3,126,406)	179,239,000	(13)
Maintenance of Plant	66,134,335	5,606,665	71,741,000	(14)
Administrative Technology Services	11,688,887	(3,190,887)	8,498,000	(15)
Community Services	21,258,991	552,009	21,811,000	(16)
Debt Service	1,480,417	(528,417)	952,000	(17)
Total Support Services	781,577,417	35,042,583	816,620,000	
OTHER FINANCING USES				
To Debt Service	2,561,888	(2,561,888)	-	(18)
To Capital Projects Funds	-	-	-	
To Special Revenue Funds	40,000	-	40,000	
Total Other Financing Uses	2,601,888	(2,561,888)	40,000	
TOTAL APPROPRIATIONS & OTHER FINANCING USES	\$ 2,221,297,254	\$ 39,805,746	\$ 2,261,103,000	
ENDING FUND BALANCE	\$ 157,218,417	\$ (10,033,475)	\$ 147,184,942	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, & ENDING FUND BALANCE	\$ 2,378,515,671	\$ 29,772,271	\$ 2,408,287,942	

* Includes the 2017-18 budget of \$554,883 for the Value Adjustment Board which was reclassified into the Treasury Department budget in FY 18-19.

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ENDING FUND BALANCE	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
Nonspendable Fund Balance	\$ 7,400,000	\$ 12,649,113	\$ 20,049,113
Inventory			
Restricted Fund Balance	6,348,000	2,142,466	8,490,466
Committed Fund Balance	54,327,295	-	54,327,295
Includes Health Insurance, Workers Compensation, & General Liability			
Assigned Fund Balance	19,300,000	1,033,539	20,333,539
Funds set aside for Class Size Penalty, Mid- year Holdback, Hurricane Preparedness, Purchase Orders, & McKay Program			
Unassigned Fund Balance	69,843,122	(25,858,593)	43,984,529
Total Ending Fund Balance	\$ 157,218,417	\$ (10,033,475)	\$ 147,184,942

FUND BALANCE CHANGES	INCREASE/ (DECREASE)	FUND BALANCE
Beginning Fund Balance as of May 31, 2018		\$ 157,218,417
Impact of this Amendment on Fund Balance	\$ (10,033,475)	
Ending Fund Balance as of June 30, 2018		\$ 147,184,942

Fund Balance Percentage

As a percentage of projected General Fund revenue excluding
charter schools revenue less administrative fees. 3.53%

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Explanation Summary

Comparison of June 2018 Amendment information to the Board approved May 2018 Amendment.

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(A) Ad valorem taxes - Current year	\$ (5,182,821)
Adjustment for taxes collected compared to originally levied for 2017-18 including prior year taxes.	(5,182,821)
(B) Interest on Investments	3,245,000
Adjustment for additional interest revenue earned compared to estimates at the beginning of the year.	3,245,000
(C) Child Care Fees	1,330,000
Increase in child care fees due to the expansion of the before and aftercare elementary and middle school programs.	1,330,000
(D) Course Fees	140,000
Revenue generated from testing fees and preschool program fees were higher than projected at the beginning of the year.	140,000
(E) Indirect Cost (Grants & Food Service)	2,425,000
Revenues generated from Grants indirect costs were higher than the original projection at the beginning of the year.	2,425,000
(F) Rental Income	368,000
Rental income as of June 2018 was greater than projected at the beginning of the year.	368,000
(G) E-Rate Rebate	588,000
Year-end adjustment for the actual revenue collected.	588,000
(H) Other (Local Sources)	8,930,000
Revenues generated from local sources, such as reimbursement for the FCC Repack Project, p-card rebates, and commercial food program, were higher than budgeted at the beginning of the year but included in projections.	8,930,000
(I) Class Size Reduction	(234,997)
Year-end adjustment by FDOE	(234,997)

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Explanation Summary
(Continued)

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(J) Other (VPK, CO&DS,etc.)	704,436
Capital Outlay & Debt Service revenue recorded based on the State's information provided on August 3, 2018	704,436
(K) Reserve Officer Training Corps (ROTC)	180,000
Additional funds for ROTC program received in 2017-2018 year	180,000
(L) Medicaid Claims & Fees	4,010,000
Recapture of prior year Medicaid funds not in original budget but included in projections.	4,010,000
(M) Transfer from Special Revenue Funds	442,000
Increase due to the transfer of additional funds for aftercare programs.	442,000
(N) Transfer from Capital Project Funds	12,831,700
Additional Capital Transfer to General Fund to cover additional PPO expenditures from hurricane expenditures, overtime related to MSD work, additional security work at schools and year-end reconciliation to work-order system.	12,831,700

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<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(1) District Instructional Services	\$ 8,228,377
(i) Increase in salaries and fringe benefits.	7,314,006
(ii) Funds added to various schools to provide funding for 2018 Summer Programs: reading, OT/PT, and VPK.	73,200
(iii) Funds added to various schools for the June portion of ESY Summer ESE program.	233,940
(iv) Funds added to Applied Learning department for expenses related to the Driver's Education program.	607,231
(2) Charter Schools Instructional Services	\$ (903,326)
Adjustment for actual charter schools funding based on the year end FTE information.	(903,326)
(3) Student Support Services	5,257,860
Increase in salaries and fringe benefits.	5,257,860
(4) Instructional Media Services	2,578,862
(i) Increase in salaries and fringe benefits.	2,547,862
(ii) Funds added to various schools to provide funding for 2018 Summer Programs: reading, OT/PT, and VPK.	31,000
(5) Instruction & Curriculum Development	2,480,519
Increase in salaries and fringe benefits.	2,480,519
(6) Instructional Staff Training	2,626,340
Increase in salaries and fringe benefits.	2,626,340
(7) Instruction Related Technology	1,826,259
Increase in salaries and fringe benefits.	1,826,259
(8) Board/General Administration	227,890
Increase in salaries and fringe benefits.	227,890
(9) School Administration	5,322,552
(i) Increase in salaries and fringe benefits.	5,183,552
(ii) Funds added to various schools for school scheduling funding.	139,000

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(Continued)

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(10) Fiscal Services	1,394,700
Increase in salaries and fringe benefits.	1,394,700
(11) Central Services	8,543,668
Increase in salaries and fringe benefits.	6,704,813
Funds added to Risk Management department for auto and general liability insurance.	1,838,855
(12) Transportation Services	5,470,969
Increase in salaries and fringe benefits; and recording of the field trips related cost budgeted within schools.	5,470,969
(13) Operation of Plant	(3,126,406)
Decrease in utility cost as compared to estimated budget at the beginning of the year.	(3,126,406)
(14) Maintenance of Plant	5,606,665
Increase in salaries and fringe benefits.	5,606,665
(15) Administrative Technology Services	(3,190,887)
Decrease due to remaining portion of ARIBA, MAXIMO, and SAP projects to be completed in FY2018-19.	(3,190,887)
(16) Community Services	552,009
Increase in salaries and fringe benefits.	552,009
(17) Debt Service	(528,417)
Decrease in cost of issuance of Tax Anticipation Notes.	(528,417)
(18) Other Financing Uses - Debt Service	(2,561,888)
Outstanding costs covered by Debt Service fund in FY 2017-18	(2,561,888)