

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

Exhibit B

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
CAPITAL OUTLAY			
610 Library Books	\$ 0	\$ 28,646	\$ 28,646
630 Buildings & Fixed Equipment	72,433,100	0	72,433,100
640 Furniture, Fixtures & Equip	84,274,498	0	84,274,498
650 Motor Vehicles	22,070,578	10,500,000	32,570,578 (1)
660 Land	100,000	0	100,000
670 Improvement other than Bldgs	13,527,841	0	13,527,841
680 Remodeling	705,588,126	17,866,354	723,454,480 (2)
730 Agents Fees	0	12,225	12,225
793 Indirect Cost (Charter School Capital Millage)	11,500,798	0	11,500,798
Total Capital Outlay	909,494,941	28,407,225	937,902,166
OTHER FINANCING USES			
910 To General Fund	80,628,300	12,831,739	93,460,039 (3)
920 To Debt Service Fund	163,517,984	(8,540,370)	154,977,614 (4)
Total Other Financing Uses	244,146,284	4,291,369	248,437,653
TOTAL APPROPRIATIONS	\$ 1,153,641,225	\$ 32,698,594	\$ 1,186,339,819

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Explanation Summary

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(1) 650 Motor Vehicles	10,500,000
• Board Approved Lease for new School Buses	
(2) 680 Remodeling	17,866,354
• Safety & Security in the DEFP FY19 (\$6.2M)	
• Funding for the DEFP FY19 Maintenance Transfer (\$3M)	
• Gator Run ES covered walkways DEFP FY19 (\$1.9M)	
• Favorable Year-End Closing to the unallocated reserve (\$3.0M)	
• The following Board Items accelerated the GOB Bond funds from the SMART program Year 5 to Year 4 (\$3.7M):	
<u>Board Meeting for 5/08/2018</u>	
JJ-1, Cooper City ES	640,000
JJ-2, Bethune ES	282,000
JJ-2, Sawgrass ES	262,000
JJ-3, Sheridan Technical HS	185,000
JJ-3, Deerfield Beach HS	295,000
Sub-Total for Board Meeting 5/08/18	1,664,000
<u>Board Meeting for 6/12/2018</u>	
JJ-1, Coral Springs Pre-K - 8	218,000
JJ-1, Westglades MS	272,000
JJ-2, Plantation Park ES	189,000
JJ-2, Crystal Lake MS	195,000
JJ-2, Pines MS	43,500
JJ-2, Tradewinds ES	175,000
Sub-Total for Board Meeting 6/12/18	1,092,500
<u>Board Meeting for 6/26/2018</u>	
JJ-1, Cooper City ES	99,000
JJ-1, Heron Heights ES	85,000
JJ-1, Nova Blanche Forman ES	180,000
JJ-1, Nova Eisenhower ES	114,000
JJ-1, Silver Palms ES	150,000
Sub-Total for Board Meeting 6/26/18	628,000
<u>Other</u>	
JJ-8, Hunt ES (12/19/17)	200,300
JJ-9, Cooper City ES (12/19/17)	100,000
Sub-Total for Other Board Items	300,300

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CHANGES IN APPROPRIATIONS	INCREASE/ (DECREASE)
<p>(3) 910 Transfer to General Fund</p> <ul style="list-style-type: none"> • 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. (\$10.6) • Capital Transfer to re-allocate Workforce Education funding into the General Fund (\$2.2M) 	<p style="text-align: right;">12,831,739</p>
<p>(4) 920 Transfer to Debt Service Fund</p> <ul style="list-style-type: none"> • Savings from refinancing and Fed rate hikes below expectations keeping interest rates lower than previously anticipated 	<p style="text-align: right;">(8,540,370)</p>