

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2018-19 Capital Fund Budget Amendment #1
As of December, 2018

Exhibit A

ESTIMATED REVENUES		PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
REVENUE AND FINANCING SOURCES				
3495	Local - Interest Subsidy (Federal)	\$ 4,367,000	\$ 0	\$ 4,367,000
3321/3399	State - CO&DS (Capital Outlay and Debt Service / Motor Vehicle License Revenue)	8,200,000	0	8,200,000
3391	State - PECO (Public Education Capital Outlay)	4,600,000	225,613	4,825,613 (A)
3391	State - Senate Bill 7026 (Marjorie Stoneman Douglas Funding)	26,262,714	0	26,262,714
3397	State - Charter School Capital Outlay (PECO flow-thru)	22,000,000	1,700,000	23,700,000 (B)
3399	State - Educational Facilities Security Grant	0	9,587,129	9,587,129 (C)
3413	Local - District Local Capital Improvement Tax (Capital Millage)	295,642,655	0	295,642,655
4349	Local - Hurricane Reimbursements	0	1,203,470	1,203,470 (D)
3496	Local - Impact Fees / Mitigation Fees	11,000,000	0	11,000,000
3490/3495	Local - Miscellaneous Sources	155,000	66,838	221,838 (E)
3710	Local - Issuance of General Obligation Bonds (GOB)	637,818,258	0	637,818,258
3720	Local - Equipment Lease Financing (Buses and Technology Equipment)	167,090	19,800,000	19,967,090 (F)
3733	Local - Sale of Capital Assets	1,000,000	0	1,000,000
3733	Local - Sale of Land	0	1,085,195	1,085,195 (G)
TOTAL ESTIMATED REVENUE AND FINANCING SOURCES		1,011,212,717	33,668,245	1,044,880,962
BEGINNING FUND BALANCE		281,208,617	0	281,208,617
TOTAL ESTIMATED REVENUES AND FINANCING SOURCES & BEGINNING FUND BALANCE		\$ 1,292,421,334	\$ 33,668,245	\$ 1,326,089,579

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As of December 31, 2018
Explanation Summary

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(A) State - PECO <ul style="list-style-type: none"> • PECO final State appropriation exceeded the original District estimate 	\$ 225,613
(B) State - Charter School Capital Outlay <ul style="list-style-type: none"> • Current State PECO charter school estimate exceeds the original estimate. This funding flows-thru to charter schools. 	1,700,000
(C) State - Educational Facilities Security Grant <ul style="list-style-type: none"> • \$7,939,699 for District schools • \$1,647,430 for charter schools 	9,587,129
(D) Local - Hurricane Reimbursements <ul style="list-style-type: none"> • Reimbursement from the County for shelter costs during Hurricane Irma: \$853,470 • Reimbursement from Insurance for the Obtain & Maintain Policy for Hurricane Irma: \$350,000 	1,203,470
(E) Local - Miscellaneous <ul style="list-style-type: none"> • Actual receipts in excess of the original estimate for miscellaneous local revenue: <ul style="list-style-type: none"> • Funds from agreement with Broward County to pay rental fees for generators at two (2) shelter sites • Sale of equipment from B-Stock 	66,838
(F) Local - Equipment Lease Financing <ul style="list-style-type: none"> • Capital equipment lease issued for security equipment (radios and public address systems) as discussed at the September 5, 2018 Special School Board Meeting to adopt the District Educational Facilities Plan. 	19,800,000
(G) Local - Sale of Land <ul style="list-style-type: none"> • Funds on deposit for the sale of the property at the corner of Hiatus and Broward Boulevard. This funding is in escrow until the final sale is closed. 	1,085,195