

**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**  
**2018-19 Capital Fund Budget Amendment # 3**  
As of June 30, 2019

Exhibit B

APPROPRIATIONS		PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
<b>CAPITAL OUTLAY</b>				
610	Library Books	\$ 0	\$ 120	\$ 120
620	Audio Visual Materials	0	5,853	5,853
630	Buildings & Fixed Equipment	78,466,277	0	78,466,277
640	Furniture, Fixtures & Equip	110,691,897	0	110,691,897
650	Motor Vehicles	9,163,926	1,409,908	10,573,834 (1)
660	Land	119,832	0	119,832
670	Improvements other than Bldgs	13,772,318	0	13,772,318
680	Remodeling & Renovation	488,341,036	20,166,827	508,507,863 (2)
690	Software	0	0	0
224	Escrow Liability (Land Sale)	1,085,195	(1,085,195)	0 (3)
790	Indirect Cost (Charter School Educational Facilities Security Grant)	1,647,430		1,647,430
790	Indirect Cost (Parkland Reimbursement)	0	1,304,866	1,304,866 (4)
	<b>Total Capital Outlay</b>	<b>703,287,911</b>	<b>21,802,379</b>	<b>725,090,290</b>
<b>OTHER FINANCING USES</b>				
910	To General Fund	115,139,450	1,977,204	117,116,654 (5)
920	To Debt Service Fund	176,994,191	(12,109,218)	164,884,973 (6)
	<b>Total Other Financing Uses</b>	<b>292,133,641</b>	<b>(10,132,014)</b>	<b>282,001,627</b>
<b>TOTAL APPROPRIATIONS</b>		<b>\$ 995,421,552</b>	<b>\$ 11,670,365</b>	<b>\$ 1,007,091,917</b>

Exhibit B

**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**  
**2018-19 Capital Fund Budget Amendment # 3**  
**As of June 30, 2019**  
**Explanation Summary**

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(1) <b>650 Motor Vehicles</b>	1,409,908
• Board approved amount for lease payments in the DEFP yielded \$10.5 million for new School Buses. The final Lease yield is \$10,573,834.	
(2) <b>680 Remodeling</b>	20,166,827
• Favorable year-end closing from increased revenues and a decrease in debt service are added to the unallocated reserve as detailed further on Exhibit C (Capital Reserves).	
(3) <b>224 Escrow Liability (Land Sale)</b>	(1,085,195)
• Funds to escrow agent for related to the pending sale of the Hiatus and Broward property.	
(4) <b>790 Indirect Cost</b>	1,304,866
• Return unspent funds to the City of Parkland for the interlocal agreement to build a classroom addition at Riverglades Elementary School	
(5) <b>910 Transfer to General Fund</b>	1,977,204
• Additional Capital Transfer to General Fund to cover capital equipment expenditures in the General Fund	
(6) <b>920 Transfer to Debt Service Fund</b>	(12,109,218)
• Savings from refinancing of variable rate COPs Series (Swaps) to fixed rate financings	
• The net value of savings from the Transfer Accounts plus favorable revenue receipts are added to the unallocated reserve.	
• As reported in the SAFR, the final transfer to debt service is \$167,254,973 which is offset by \$2,370,000 that was returned from the debt service fund (as revenue). In this capital fund amendment the transfer out to debt service and the transfer in from debt service offset and the capital transfers are reported at the net amount of \$164,884,973.	