

Executive Summary
November 6, 2019, School Board Operational Meeting
K-1 General Fund Amendment
As of October 31, 2019

General Fund Amendment is submitted to the School Board pursuant to State Board Administrative Rule 6A-1.007. This Amendment is for the purpose of updating the Broward County School District Budget for estimated revenues and appropriation changes in the General Fund.

This amendment incorporates several important changes:

1. Adjusting revenue for the Referendum funds estimated to be collected in the FY 2019-20. At the time of the revenue budget development, the estimated revenue to be collected from the Referendum levy was developed based on the prior year certified taxable value, the only information available at the time. This amendment revises the revenue estimate based on the final certified taxable value. The higher current year certified taxable value added additional \$7,725,010 to the 2019-20 Referendum revenue. In preparing the final FY 2020-21 budget in September 2020, staff will update taxable values.
2. This amendment also appropriates additional referendum funds available for distribution based on the 95% historical collection rate.
 - A. Compensation for teachers and school-related staff (72%) - \$4,780,320
 - B. School Resource Officers and security staff (20%) - \$1,327,867
 - C. Expand Mental Health support (8%) - \$531,147
 - D. Fund Balance reserved for portion not expected to be collected based on a 95% collection rate - \$1,085,676. Final appropriations will likely adjust this amount.