

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2019-20 Capital Fund Budget Amendment # 5
As of April 30, 2020

Exhibit A

ESTIMATED REVENUES		PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
REVENUE AND FINANCING SOURCES				
3495	Local - Interest Subsidy (Federal)	\$ 2,711,000	\$ -	\$ 2,711,000
3199	Federal - Hurricane Reimbursements	1,905,587	1,449,823	3,355,410 (A)
3321/3325	State - CO&DS (Capital Outlay and Debt Service / Motor Vehicle License Revenue)	8,200,000	0	8,200,000
3397	State - Charter School Capital Outlay (PECO flow-thru)	25,050,000	0	25,050,000
3399	State - Senate Bill 7026 (Marjorie Stoneman Douglas Funding)	20,512,714	0	20,512,714
3399	State - Educational Facilities Security Grant	8,927,129	0	8,927,129
3399	State - Hurricane Reimbursements	168,959	0	168,959
3413	Local - District Local Capital Improvement Tax (Capital Millage)	312,675,032	0	312,675,032
3496	Local - Impact Fees / Mitigation Fees	14,000,000	0	14,000,000
3490/3495	Local - Miscellaneous Sources	155,000	0	155,000
3710	Local - Issuance of General Obligati	422,310,908	0	422,310,908
3720	Local - Equipment Lease Financing (Buses and Technology Equipment)	30,769,578	0	30,769,578
3733	Local - Sale of Capital Assets	0	0	0
3731	Local - Sale of Land	21,700,000	0	21,700,000
3750	Local - COPs	0	250,000,000	250,000,000 (B)
TOTAL ESTIMATED REVENUE AND FINANCING SOURCES		869,085,907	251,449,823	1,120,535,730
	BEGINNING FUND BALANCE	447,412,975	0	447,412,975
3610	Transfer from General Fund	0	2,650,000	2,650,000 (C)
TOTAL ESTIMATED REVENUES AND FINANCING SOURCES & BEGINNING FUND BALANCE		\$869,085,907	\$254,099,823	\$1,123,185,730

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Explanation Summary

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(A) Federal reimbursement for Hurricane Irma from FEMA.	\$1,449,823
(B) At the March 31st Emergency Board meeting Item #14 the Board approved amending the Capital Budget to include revenue from the 2020 COPs issuance.	\$250,000,000
(C) <u>Transfer from General Fund</u>	
• The Board approved II-1 at the February 18, 2015 Board meeting for a lease agreement with Sprint. Section 3(e) required a \$1 million transition payment designated as capital dollars for BECON capital needs to aid in the transition. Sprint remitted the required transition payment.	\$1,000,000
• The Board approved JJ-5 at the August 20, 2019 Board meeting for the construction of a ten (10) classroom addition at McFatter Technical College using District Workforce Educational Funds.	\$1,650,000
Subtotal Transfer from General Fund	\$2,650,000
<u>Total Changes in Revenue</u>	<u>\$254,099,823</u>