

**Reserve Activity
As of May 2012**

Capital Projects Reserve - Activity

The Capital Budget is comprised of funds for specific capital projects, programs and maintenance. Historically, some projects or programs exceed their budgeted amount, and/or there may be unforeseen emergency projects. Therefore, the capital projects reserve are funds set aside to ensure the continuity of capital projects and programs that were budgeted, should a project exceed its estimated costs or, if the District encounters unanticipated costs for emergency projects. The statement of activity for the specified period reflects the financial impacts of Board Agenda Items approved by the Board, as well as approved Capital Funding Requests (CFR) in accordance with Business Practice Bulletin A-468.

Capital Funding Requests approved in accordance with Business Practice Bulletin A-468 affecting the Capital Projects Reserve				
Date	Item	Location	Description	Reserve Activity
5/1/2012			Beginning Balance	\$ 22,994,982
		<i>No Capital Funding Request Items with Financial Impacts on the Capital Projects Reserve were Approved in May 2012.</i>		-
			Sub-Total	\$ 22,994,982
Approved School Board Agenda Items with Financial Impacts affecting the Capital Projects Reserve				
Date	Item	Location	Description	Reserve Activity
5/1/2012	JJ-1	South Plantation High	Approve Award of a Construction Contract, Auditorium Seating & Refurbishing, in the amount of \$135,644.82, and approve an additional appropriation in the amount of \$15,285 which will come from the Capital Projects Reserve.	(15,285)
5/1/2012	JJ-6	Silver Trail Middle	Approve funding to replace existing roofing on Buildings #1 and #2. Approve an additional appropriation in the amount of \$515,000 which will come from the Capital Projects Reserve.	(515,000)
5/1/2012	JJ-7	Boyd Anderson High	Change Order	(13,643)
5/15/2012	JJ-7	Vehicle Maint (Twin Lakes)	Change Order	(16,105)
5/15/2012	JJ-10	Cypress Elementary	Change Order	(110)
5/31/2012			Ending Balance	\$ 22,434,839

**Reserve Activity
As of May 2012**

Designated Reserve - Activity

The adopted 5-year capital plan provides funding to balance future years of the plan beyond the current fiscal year. As a result of the current economic climate, annual expenditures in the capital budget exceed revenue projections and these funds are needed to fill the gap. The budget established for this designated reserve relies on closing out purchase orders from old completed projects and projects that were removed from the 5-year capital plan. This is an ongoing process and the balance of this reserve is expected to increase as those purchase orders are closed and the credits are processed.

Approved Items with Financial Impacts affecting the Designated Reserve				
Date	Item	Location	Description	Reserve Activity
5/1/2012			Beginning Balance	\$ 85,997,784
5/15/2012	JJ-2	Apollo Middle	Change Order - Credit	233,220
5/15/2012	JJ-4	Discovery Elementary	Change Order - Credit	1,021,088
5/31/2012			Ending Balance	\$ 87,252,092