

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2013-14 General Fund Revenue Amendment
As of December 31, 2013

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
LOCAL SOURCES			
Ad valorem taxes - Current year	\$ 815,402,089	\$	\$ 815,402,089
Interest on Investments	750,000		750,000
Child Care Fees (Before & After School Care)	12,597,630		12,597,630
Course Fees	10,371,000		10,371,000
Gifts, Grants, Bequests	49,500		49,500
Indirect Cost (Grants & Food Service)	7,280,545		7,280,545
Rental Income	1,461,593		1,461,593
E-Rate Rebate	4,977,000		4,977,000
Other	8,483,455		8,483,455
Total Local Sources	861,372,812	-	861,372,812
STATE SOURCES			
Florida Education Finance Program (FEFP)			
FEFP	405,632,608	8,757,635	414,390,243 (A)
McKay Scholarship Program	19,093,313	(19,093,313)	- (B)
ESE Guaranteed Allocation	85,327,019		85,327,019
Safe Schools	6,135,390	7,235	6,142,625
Supplemental Academic Instruction	53,067,950		53,067,950
Reading Allocation	11,994,913	90,548	12,085,461
Teachers Classroom Supply Assistance	4,393,831		4,393,831
Instructional Materials Allocation	20,342,291	383,541	20,725,832 (C)
Transportation	29,485,969	(330,328)	29,155,641 (D)
Department of Juvenile Justice Allocation	471,178	(157,123)	314,055 (E)
Subtotal - FEFP	635,944,462	(10,341,805)	625,602,657
Workforce Development Education			
Workforce Development	69,087,756		69,087,756
Workforce Education Performance Incentive	3,155,243		3,155,243
Subtotal - Workforce Dev. Education	72,242,999	-	72,242,999
Adults With Disabilities	921,413		921,413
Class Size Reduction	295,427,509	960,790	296,388,299 (F)
State License Tax	282,000		282,000
Racing Commission Funds	446,500		446,500
School Recognition Funds	15,055,108		15,055,108
Other (VPK, CO&DS, etc.)	11,550,000	(5,700,000)	5,850,000 (G)
Total State Sources	1,031,869,991	(15,081,015)	1,016,788,976

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ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
FEDERAL SOURCES			
Reserve Officer Training Corps (ROTC)	2,070,000		2,070,000
Medicaid Claims & Fees	9,900,000		9,900,000
Total Federal Sources	11,970,000	-	11,970,000
OTHER FINANCING SOURCES			
Transfer from Special Revenue Funds	500,000		500,000
Transfer from Capital Project Funds	75,025,000		75,025,000
Transfer from Internal Service Funds	58,578,805		58,578,805
Total Other Financing Sources	134,103,805	-	134,103,805
ESTIMATED REVENUES & OTHER FINANCING SOURCES	2,039,316,608	(15,081,015)	2,024,235,593
BEGINNING FUND BALANCE	82,879,680	-	82,879,680
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, & BEGINNING FUND BALANCE	\$ 2,122,196,288	(15,081,015)	\$ 2,107,115,273

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2013-14 General Fund Appropriation Amendment
As of December 31, 2013

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
INSTRUCTIONAL SERVICES				
District Instructional Services	\$ 1,036,344,313	-	\$ 1,036,344,313	
Charter Schools Instructional Services	243,894,762	3,000,000	246,894,762	(1)
Total Instructional Services	1,280,239,075	3,000,000	1,283,239,075	
SUPPORT SERVICES				
Student Personnel Services	95,677,601	-	95,677,601	
Instructional Media Services	21,638,126	141,279	21,779,405	(2)
Instructional & Curriculum Development	17,184,576	-	17,184,576	
Instructional Staff Training	3,596,610	-	3,596,610	
Instructional-Related Technology	20,403,844	-	20,403,844	
Board of Education *	3,822,679	-	3,822,679	
General Administration	6,309,581	-	6,309,581	
School Administration	125,970,248	-	125,970,248	
Fiscal Services	8,241,317	-	8,241,317	
Central Services	50,162,821	15,420	50,178,241	
Transportation Services	82,973,048	-	82,973,048	
Operation of Plant	164,056,907	25,000	164,081,907	
Maintenance of Plant	60,809,243	-	60,809,243	
Administrative Technology Services	3,094,579	-	3,094,579	
Community Services	14,692,510	-	14,692,510	
Debt Service	131,915	-	131,915	
Total Support Services	678,765,605	181,699	678,947,304	
OTHER FINANCING USES				
To Debt Service	5,359,794	-	5,359,794	
To Capital Projects Funds	2,386,639	-	2,386,639	
To Special Revenue Funds	-	-	-	
Total Other Financing Uses	7,746,433	-	7,746,433	
TOTAL APPROPRIATIONS & OTHER FINANCING USES	\$ 1,966,751,113	\$ 3,181,699	\$ 1,969,932,812	
ENDING FUND BALANCE	\$ 155,445,175	\$ (18,262,714)	\$ 137,182,461	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, & ENDING FUND BALANCE	\$ 2,122,196,288	(15,081,015)	\$ 2,107,115,273	

* Includes the 2013-14 budget of \$554,883 for the Value Adjustment Board.

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2013-14 General Fund Balance Amendment
As of December 31, 2013

ENDING FUND BALANCE	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
Nonspendable Fund Balance	\$ 8,015,166	\$ -	\$ 8,015,166
Inventory			
Restricted Fund Balance	18,000,000	(18,000,000)	-
McKay Program			
Committed Fund Balance	55,347,329	-	55,347,329
Includes Health Insurance, Workers Compensation, & General Liability			
Assigned Fund Balance	28,752,179	-	28,752,179
Funds set aside for Class Size Penalty, Mid- year Holdback, Hurricane Preparedness, including Purchase Orders			
Unassigned Fund Balance	45,330,501	(262,714)	45,067,787
Total Ending Fund Balance	\$ 155,445,175	\$ (18,262,714)	\$ 137,182,461

FUND BALANCE CHANGES	INCREASE/ (DECREASE)	FUND BALANCE
Beginning Fund Balance as of November 30, 2013		\$ 155,445,175
Impact of this Amendment on Fund Balance	\$ (18,262,714)	
Ending Fund Balance as of December 31, 2013		<u>\$ 137,182,461</u>

Fund Balance Percentage

As a percentage of projected General Fund revenue excluding
charter schools revenue less administrative fees.

4.49%

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2013-14 General Fund Amendment
As of December 31, 2013
Explanation Summary

Comparison of December 2013 Amendment information to the Board approved November 2013 Amendment. Criteria used: Changes that are greater than \$100,000 compared to the previously approved budget amendment.

<u>CHANGES IN ESTIMATED REVENUES</u>		<u>INCREASE/ (DECREASE)</u>
(A) Florida Education Finance Program (FEFP)		\$ 8,757,635
The District received adjustments to its funding resulting from the October FTE count (third calculation) from the FDOE. The key adjustments are listed below:	8,757,635	
(I) \$5.7 million is due to the Virtual School mitigation plan implemented by the District as a result of changes coming from the State. The District originally projected \$10 million of revenue from the Broward Virtual School mitigation plan. As of October FTE, \$5.7 million was received. The District anticipates receiving the remaining \$4.3 million after the February and Final FTE counts.		
At the time of budget development, no information was available as to how these funds will be allocated, therefore, the estimated \$10 million was budgeted in the State Sources-Other revenue line item. \$5.7 million is being reallocated from the Other revenue line item to the FEFP line.		
(II) The District received \$0.6 million from the prior year FTE adjustments.		
(III) Received \$1 million from the State for the Retiree Health Insurance Subsidy. The State did not provide this funding in July and therefore was not included during July and September public hearings.		
(B) McKay Scholarship Program		(19,093,313)
The FDOE includes the McKay scholarship program in the total FEFP funding for the school district in the beginning of the year. After the October FTE count, FDOE reduces the funding to the District by the actual McKay scholarship amount which for the 13-14 budget year is \$19 million. The District anticipated this reduction and therefore set aside \$18 million in its Restricted fund balance.	(19,093,313)	

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2013-14 General Fund Amendment
As of December 31, 2013
Explanation Summary
(Continued)

<u>CHANGES IN ESTIMATED REVENUES</u>		<u>INCREASE/ (DECREASE)</u>
(C)	Instructional Materials Allocation The District received additional funds for the instructional materials funding from FDOE.	383,541 383,541
(D)	Transportation The District's student transportation allocation was reduced by \$0.3 million resulting from the October FTE count.	(330,328) (330,328)
(E)	Department of Juvenile Justice Allocation The District's Department of Juvenile Justice Allocation was reduced by \$0.2 million resulting from the October FTE count.	(157,123) (157,123)
(F)	Class Size Reduction The District received an increase of \$1 million for the Class Size Reduction funding from FDOE resulting from the October FTE count.	960,790 960,790
(G)	Other (State Sources) Same explanation as provided above for FEFP (A) (I).	(5,700,000) (5,700,000)
<u>CHANGES IN APPROPRIATIONS</u>		<u>INCREASE/ (DECREASE)</u>
(1)	Charter Schools Instructional Services Charter Schools appropriations increased by \$3 million resulting from the October FTE count.	\$ 3,000,000 3,000,000
(2)	Instructional Media Services Additional funds required for the renewal of program licenses were added to BECON's department budget .	141,279 141,279