

**Reserve Activity  
As of January 2014**

**Short Term 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 short term 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.

<b>Capital Funding Requests approved in accordance with Business Practice Bulletin A-468 affecting the Short Term Reserve</b>				
<b>Date</b>	<b>Item</b>	<b>Location</b>	<b>Description</b>	<b>Reserve Activity</b>
<b>1/1/2014</b>			<b>Beginning Balance</b>	<b>\$ 11,873,773</b>
			<i>No Activity Reported</i>	-
			<b>Sub-Total</b>	<b>\$ 11,873,773</b>
<b>Approved School Board Agenda Items with Financial Impacts affecting the Short Term Reserve</b>				
<b>Date</b>	<b>Item</b>	<b>Location</b>	<b>Description</b>	<b>Reserve Activity</b>
			<i>No Activity Reported</i>	-
<b>1/31/2014</b>			<b>Ending Balance</b>	<b>\$ 11,873,773</b>

**Reserve Activity  
As of January 2014**

**Long Term 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 long term 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 Long Term Reserve				
Date	Item	Location	Description	Reserve Activity
<b>1/1/2014</b>			<b>Beginning Balance</b>	<b>\$ 38,292,018</b>
1/31/2014	9/3/13 HH-1	Fort Lauderdale High School	Legal Settlement -- Replacement Projects Phase I & II	<b>1,527,000</b>
1/31/2014	--	District Wide	Closed Project Balances and Purchase Orders	<b>10,105,615</b>
<b>1/31/2014</b>			<b>Ending Balance</b>	<b>\$ 49,924,633</b>