

**AGENDA REQUEST FORM**  
**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**

<b>Meeting Date</b> 4/15/2014	<b>Open Agenda</b> ___ Yes <u>X</u> No	<b>Special Order Request</b> ___ Yes <u>X</u> No
		<b>Agenda Item Number</b> K-4

<b>TITLE:</b>	Revision to Capital Funds Budget Amendments
<b>REQUESTED ACTION:</b>	Approve the attached Capital Funds Budget Amendments for Fiscal Year 2013-2014. These amendments are as of February, 2014.
<b>SUMMARY EXPLANATION AND BACKGROUND:</b>	<p>This amendment is being submitted to adjust revenue and appropriations in the Capital Budget. The major changes reflected in this amendment are summarized on the next page.</p> <p style="text-align: center;">(Summary Explanation and Background continued on page 2)</p>
<b>SCHOOL BOARD GOALS:</b>	<div style="display: flex; gap: 10px;"><div style="width: 20px; text-align: right;">___</div><div>•Goal 1: High Quality Instruction</div></div> <div style="display: flex; gap: 10px;"><div style="width: 20px; text-align: right;">___</div><div>•Goal 2: Continuous Improvement</div></div> <div style="display: flex; gap: 10px;"><div style="width: 20px; text-align: right;"><u>X</u></div><div>•Goal 3: Effective Communication</div></div>
<b>FINANCIAL IMPACT:</b>	There is no additional financial impact to any capital projects for this agenda as of February 2014. There is a \$450,743 increase in miscellaneous local revenue and savings of \$266,666 in the capital debt service from refinancing approved at the February 4, 2014 School Board meeting. The additional revenue and the debt service savings have been added to the Long Term Reserve.
<b>EXHIBITS: (List)</b>	<div style="margin-left: 20px;"><div>1) Capital Projects Revenue Summary (Exhibit A)</div><div>2) Capital Projects Appropriation Summary (Exhibit B)</div><div>3) Capital Projects Reserve - Activity (Exhibit C)</div></div>
<b>BOARD ACTION:</b> <div style="text-align: center; font-size: 1.5em; font-weight: bold; margin-top: 10px;">APPROVED</div> <div style="font-size: 0.8em; margin-top: 5px;">(For Official School Board Records' Office Only)</div>	<div><b>SOURCE OF ADDITIONAL INFORMATION:</b> Omar Shim, Director Capital Budget Department</div> <div style="display: flex; align-items: center; margin-top: 10px;"><div style="flex: 1; border-bottom: 1px solid black; margin-right: 10px;"></div><div style="text-align: right; font-size: 0.8em;">754-821-2080</div></div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"><div style="width: 40%; border-bottom: 1px solid black; margin-right: 10px;"></div><div style="width: 10%; text-align: center; font-size: 0.8em;">Name</div></div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"><div style="width: 40%; border-bottom: 1px solid black; margin-right: 10px;"></div><div style="width: 10%; text-align: center; font-size: 0.8em;">Phone</div></div>

**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**

**I. Benjamin Leong, CPA, Chief Financial Officer**  
**Office of Financial Management**

Approved in Open Board Meeting on \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
School Board Chair

APR 15 2014

**Revision for Capital Funds Budget**  
(as of February 28, 2014)

**Revenues (Exhibit A)**

Net Increase \$450,743

- Increase \$13,833 for a legal settlement for construction of the ADA Restroom Renovations project at Country Hills Elementary School as approved at the 5/21/13 School Board meeting (HH-1)
- Increase \$76,800 for receipt of sale of land proceeds from the Oakland Park Elementary School Acreage Site as approved at the 12/17/2013 School Board meeting (LL-6)
- Increase \$279,630 to recognize year-to-date receipt of gas tax revenues
- Increase \$80,480 from the sale of surplus equipment and vehicles

**Appropriations (Exhibit B)**

**Reclassifications:**

- Changes this month in the appropriations summary are only reclassifications and do not change the budgeted amount for any capital projects. The amounts being reclassified are to align with the ongoing activity within the budgeted projects.
- Savings from debt service refinancing were decreased from the Debt Service Transfer and placed in the Long Term Reserve

**Increase:**

- Increase \$450,743 for revenue recognition placed in the Long Term Reserve

**Capital Reserves (Exhibit C)**

- There are no changes to the Short Term Reserve between February 1, 2014 and February 28, 2014
- There is a \$450,743 increase to the Long Term Reserve from revenue recognition
- There is a \$266,666 increase to the Long Term Reserve from debt service savings