

**Reserve Activity  
As of February 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.

Capital Funding Requests approved in accordance with Business Practice Bulletin A-468 affecting the Short Term Reserve				
Date	Item	Location	Description	Reserve Activity
2/1/2014			Beginning Balance	\$ 11,873,773
			No Activity Reported	-
			Sub-Total	\$ 11,873,773
Approved School Board Agenda Items with Financial Impacts affecting the Short Term Reserve				
Date	Item	Location	Description	Reserve Activity
			No Activity Reported	-
2/28/2014			Ending Balance	\$ 11,873,773

**Reserve Activity  
As of February 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
2/1/2014			Beginning Balance	\$ 49,924,633
2/20/2014	5/21/13 HH-1	Country Hills Elementary School	Legal Settlement -- ADA Restroom Renovations	13,833
2/20/2014	12/17/13 LL-6	Oakland Park Elementary School Acreage Site	Sale of Surplus Land	76,800
2/28/2014	--	District Wide	Gas Tax Revenue	279,630
2/28/2014	--	District Wide	Sale of Surplus Equipment & Vehicles	80,480
2/28/2014	2/4/14 A-3	Debt Service	Savings from debt refinancing	266,666
2/28/2014			Ending Balance	\$ 50,642,042