



SCHOOL DISTRICT OF PALM BEACH COUNTY

Agenda

School Board Meeting – September 5, 2012

Category

Consent

Sub-Category

Financial Management

Title

FM1 Budget Amendments – Final FY 2012 Amendments

Description

These amendments reflect the final budget adjustments for FY 2012.

1. General Fund
2. Debt Service Fund
3. Capital Projects Fund
4. Special Revenue Fund – Food Service
5. Special Revenue Fund – Other Federal Programs
6. Special Revenue Fund – Targeted ARRA Stimulus
7. Special Revenue Fund – Other ARRA Stimulus
8. Special Revenue Fund – Education Jobs Fund Act
9. Internal Service Fund

Recommendation

I recommend the School Board approve the following final budget amendments for FY 2012.

CONTACT:

Michael J. Burke (mike.burke@palmbeachschools.org)

Shirley M. Knox (Shirley.knox@palmbeachschools.org)

Attachments

Final FY 2012 Amendments

FINANCIAL IMPACT	
<p>The financial impact to the General Fund is an increase of \$23,592,771. The financial impact to the Debt Service Fund is an increase of \$122,109,373. The financial impact to the Capital Projects Fund is an increase of \$2,517,503. The financial impact to the Special Revenue Fund – Food Service is a decrease of \$3,503,748. The financial impact to the Special Revenue Fund – Other Federal Programs is a decrease of \$1,731,455. The financial impact to the Special Revenue Fund – Other ARRA Stimulus is an increase of \$73,500. The financial impact to the Internal Service Fund is an increase of \$1,884,088. The remaining funds had no financial impact. These funds have been appropriated in reserve, school, and department budgets. Appropriations in all funds have been amended to direct resources where needed.</p>	

Board Meeting Date: September 5, 2012

SCHOOL DISTRICT OF PALM BEACH COUNTY

***EXECUTIVE SUMMARY
DIVISION OF FINANCIAL MANAGEMENT***

BUDGET AMENDMENTS – FINAL FY 2012 AMENDMENTS

1. General Fund (pages 1- 2)

The final General Fund budget is \$1,520,707,616. Total revenue and other resources increased by \$23.6 million, comprised of the following: \$6.2 million district school tax revenues for prior year tax collections, \$1.9 million profit from an interest rate swap sale executed in June, additional miscellaneous local revenue of \$4.8 million, loss recoveries of \$3.4 million, and a \$6.7 million transfer in from the Internal Service Fund, with the transfer of the maintenance budget to General Fund. General Fund budgeted revenue as of June 30, 2012 reflects actual revenues recognized for the fiscal year. Appropriations have been amended to align with total revenue.

2. Debt Service Fund (pages 3- 4)

The final Debt Service Fund budget is \$567,448,503. This represents a net increase of \$122,109,373, of which \$121.9 million is from the proceeds of refunding bonds in June. The transfer in from Capital Projects Funds was reduced \$1.5 million to match the actual amount needed to cover debt service payments. The Debt Service Fund budget as of June 30, 2012 reflects actual revenues recognized and expenditures incurred for the fiscal year.

3. Capital Projects Fund (pages 5- 6)

The final Capital Projects Fund budget is \$596,752,976, and reflects an increase of \$2,517,503. Adjustments to revenue include an increase of \$2.9 million in miscellaneous federal revenue for FEMA reimbursements from 2005/2006 hurricanes, an increase of \$2.5 million in district local capital improvement taxes for prior year tax collections, and an increase of \$4.3 million in refunds of prior year expenditures for workers compensation reimbursements related to construction projects from the Masters Control Insurance Program. Revenue adjustments also include a decrease of \$1.5 in impact fees which are now scheduled to be received in FY 2013, and a decrease of \$4.6 million in state board-education/COBI which were not issued by the state. The Capital Projects Fund revenue budget as of June 30, 2012 reflects actual revenues recognized for the fiscal year. Appropriations have been amended to align with total revenue and to carry out the Five Year Capital Plan.

4. Special Revenue Fund – Food Service (pages 7- 8)

The final Special Revenue Fund – Food Service budget is \$91,405,120. This represents a net decrease of \$3,503,748, of which \$2.9 million attributed to lower school lunch fees collected and \$.5 million to federal program revenues. The Food Service budget as of June 30, 2012 reflects actual revenues recognized and expenditures incurred for the fiscal year.

5. Special Revenue Fund - Other Federal Programs (pages 9- 10)

The final Special Revenue Fund – Other Federal Programs budget is \$138,152,558. This represents a decrease of \$1,731,455. Other Federal Programs revenue budgets as of June 30, 2012 reflect total grants awarded during the year. Unused funding is carried over to the following year for grants crossing fiscal years. Appropriations have been adjusted to match budgeted revenue, in accordance with the terms of each grant.

BUDGET AMENDMENTS – FINAL FY 2012 (continued)

6. Special Revenue Fund – Targeted ARRA Stimulus (pages 11- 12)

The final Special Revenue Fund – Targeted ARRA Stimulus budget is \$8,498,729. There is no change to revenue. The Targeted ARRA Stimulus revenue budget as of June 30, 2012 reflects total grant funds awarded. Unused funding will be carried over to FY 2013, to be expended prior to grant end dates.

7. Special Revenue Fund – Other ARRA Stimulus (pages 13- 14)

The final Special Revenue Fund – Other ARRA Stimulus budget is \$73,500, which is the Common Core State Standards grant award received in June. The Other ARRA Stimulus budget as of June 30, 2012 reflects total grant funds awarded. Unused funding will be carried over to FY 2013, to be expended prior to grant end date.

8. Special Revenue Fund – Education Jobs Funding Act (pages 15- 16)

The final Special Revenue Fund – Education Jobs Funding Act budget is \$562,913. There is no change to revenue. The Education Jobs Funding Act budget as of June 30, 2012 reflects actual recognized revenue and expenditures incurred.

9. Internal Service Fund (pages 17- 18)

The final Internal Service Fund budget is \$215,044,746, a net increase of \$1.9 million. For the last five years, the Internal Service Fund has included both the health self-insurance fund and the maintenance fund. The maintenance component was transferred to the General Fund at the close of FY 2012, to be funded directly from the capital maintenance transfer to General Fund. The transfer required the reversal of charges for services, (\$25,297,182), and the recognition of fund balance as other miscellaneous local revenue, (\$6,712,949), before transfer to the General Fund. The remaining changes to revenue relate to the health insurance fund. Premium revenue increased \$18 million and other operating revenue increased \$2 million.

The Internal Service Fund budget as of June 30, 2012 reflects actual revenues recognized and expenditures incurred. Expenditures of the health self-insurance fund are charged back to the appropriate governmental fund.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
General Fund
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
FEDERAL DIRECT:				
Federal Impact	3121	\$ 8,500	\$ (3,130)	\$ 5,370
Reserve Officers Training Corps (ROTC)	3191	650,000	164,344	814,344
Miscellaneous Federal Direct	3199	-	-	-
Total Federal Revenue		<u>\$ 658,500</u>	<u>\$ 161,215</u>	<u>\$ 819,715</u>
FEDERAL THROUGH STATE AND LOCAL:				
Medicaid	3202	\$ 5,500,000	\$ 214,119	\$ 5,714,119
Miscellaneous Federal through State	3299	-	-	-
Total Federal Through State Revenue		<u>\$ 5,500,000</u>	<u>\$ 214,119</u>	<u>\$ 5,714,119</u>
STATE SOURCES:				
Florida Education Finance Program (FEFP)	3310	\$ 97,898,816	\$ 1,534,173	\$ 99,432,989
Workforce Development	3315	17,653,059	-	17,653,059
Workforce Educ Performance Incentive	3317	175,275	-	175,275
Adults with Disabilities	3318	894,684	-	894,684
CO&DS Withheld for Administrative Expense	3323	100,000	1,731	101,731
State License Tax	3343	300,000	(27,061)	272,940
District Discretionary Lottery Funds	3344	600,592	-	600,592
Class Size Reduction/Operating Funds	3355	202,703,933	-	202,703,933
School Recognition Funds	3361	7,320,126	-	7,320,126
Excellent Teaching Program	3363	-	-	-
Voluntary Prekindergarten Program	3371	2,428,466	61,882	2,490,348
Other Miscellaneous State Revenue	3399	450,000	(33,383)	416,617
Total State Revenue		<u>\$ 330,524,951</u>	<u>\$ 1,537,343</u>	<u>\$ 332,062,294</u>
LOCAL SOURCES:				
District School Tax	3411	\$ 840,529,384	\$ 6,208,533	\$ 846,737,917
Payment in Lieu of Taxes	3422	40,000	3,667	43,667
Rent	3425	915,120	(127,739)	787,381
Interest, Including Profit On Investments	3430	500,000	2,374,275	2,874,275
Gifts, Grants and Bequests	3440	1,549,650	(72,782)	1,476,868
Adult General Education Course Fees	3461	500,000	59,877	559,877
GED Testing Fees	3467	170,000	(16,331)	153,669
Other Student Fees	3469	1,949,000	(201,170)	1,747,830
Preschool Program Fees	3471	385,000	26,867	411,867
School Age Child Care Fees	3473	24,000,000	348,842	24,348,842
Miscellaneous Local Sources	3490	22,010,008	4,807,264	26,817,272
Total Local Revenue		<u>\$ 892,548,162</u>	<u>\$ 13,411,302</u>	<u>\$ 905,959,464</u>
OTHER FINANCING SOURCES:				
Loss Recoveries	3740	\$ -	\$ 3,428,868	\$ 3,428,868
<i>Transfers In:</i>				
From Debt Service Funds	3620	-	-	-
From Capital Projects Funds	3630	80,945,423	(1,873,025)	79,072,398
From Internal Service Funds	3670	-	6,712,949	6,712,949
Total Other Financing Sources		<u>80,945,423</u>	<u>8,268,792</u>	<u>89,214,215</u>
FUND BALANCE, JULY 1, 2011	2800	<u>\$ 186,937,809</u>	<u>\$ -</u>	<u>\$ 186,937,809</u>
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		<u><u>\$ 1,497,114,845</u></u>	<u><u>\$ 23,592,771</u></u>	<u><u>\$ 1,520,707,616</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
General Fund
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS:				
Instruction	5000	\$ 926,782,634	\$ 7,958,065	\$ 934,740,700
Pupil Personnel Services	6100	38,804,379	649,501	39,453,881
Instructional Media Services	6200	19,439,257	168,259	19,607,516
Instruction & Curriculum Development Serv.	6300	27,178,773	4,728,534	31,907,307
Instructional Staff Training Services	6400	13,287,823	387,772	13,675,594
Instruction Related Technology	6500	5,830,922	130,389	5,961,311
Board	7100	6,579,275	60,761	6,640,036
General Administration	7200	5,475,111	470,765	5,945,877
School Administration	7300	93,648,979	(1,744,060)	91,904,919
Facilities Acquisition & Construction	7400	1,304,242	34,685	1,338,927
Fiscal Services	7500	5,359,382	143,672	5,503,054
Food Service	7600	50,149	(4,848)	45,302
Central Services	7700	13,270,458	(86,784)	13,183,673
Pupil Transportation Services	7800	43,454,372	2,432,464	45,886,836
Operation of Plant	7900	125,643,156	1,111,255	126,754,411
Maintenance of Plant	8100	65,881,562	140,898	66,022,460
Administrative Technology Services	8200	8,565,776	90,516	8,656,292
Community Services	9100	40,432,138	394,593	40,826,731
Debt Service	9200	150,000	-	150,000
Other Capital Outlay	9300	-	-	-
Total Appropriations		<u>\$ 1,441,138,387</u>	<u>\$ 17,066,439</u>	<u>\$ 1,458,204,826</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To Debt Service Funds	920	\$ -	\$ -	\$ -
To Capital Projects Funds	930	212,557	(186,617)	25,939
Total Other Financing Uses		<u>\$ 212,557</u>	<u>\$ (186,617)</u>	<u>\$ 25,939</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ 55,763,901</u>	<u>\$ 6,712,949</u>	<u>\$ 62,476,850</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u>\$ 1,497,114,845</u>	<u>\$ 23,592,771</u>	<u>\$ 1,520,707,616</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Debt Service Fund
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
FEDERAL DIRECT SOURCES:				
Other Federal Direct	3199	\$ 3,511,814	\$ -	\$ 3,511,814
Total Fderal Direct Revenue		\$ 3,511,814	\$ -	\$ 3,511,814
STATE SOURCES:				
CO & DS Distributed	3321	\$ -	\$ -	\$ -
CO & DS Withheld for SBE/COBI Bonds	3322	4,736,031	897,177	5,633,208
SBE/COBI Bond Interest	3326	-	(640)	(640)
Total State Revenue		\$ 4,736,031	\$ 896,537	\$ 5,632,569
LOCAL SOURCES:				
District Debt Service Taxes	3412	\$ -	\$ -	\$ -
Local Sales Tax	3418	-	-	-
Tax Redemptions	3421	-	-	-
Excess Fees	3423	-	-	-
Rent	3425	-	-	-
Interest, Including Profit On Investments	3430	-	146,187	146,187
Gifts, Grants and Bequests	3440	-	-	-
Total Local Revenue		\$ -	\$ 146,187	\$ 146,187
OTHER FINANCING SOURCES:				
Sale of Bonds	3710	\$ -	\$ -	\$ -
Proceeds of Refunding Bonds	3715	173,329,622	121,975,378	295,305,000
Loans	3720	-	-	-
Proceeds of Certificates of Participation	3750	174,000	(174,000)	-
Premium of Refunding Bonds	3792	9,793,896	745,053	10,538,949
<i>Transfers In:</i>				
From General Fund	3610	-	-	-
From Capital Projects Funds	3630	148,500,000	(1,479,781)	147,020,219
Total Other Financing Sources		\$ 331,797,519	\$ 121,066,649	\$ 452,864,168
FUND BALANCE, JULY 1, 2011	2800	\$ 105,293,767	\$ -	\$ 105,293,767
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		\$ 445,339,131	\$ 122,109,373	\$ 567,448,503

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Debt Service Fund
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
DEBT SERVICES (Function 9200):				
Redemption of Principal	710	\$ 60,735,000	\$ 670,000	\$ 61,405,000
Interest	720	91,858,755	(7,187,142)	84,671,613
Dues and Fees	730	3,157,922	(1,098,806)	2,059,116
Payments-Refunded Escrow	760	182,170,085	129,610,341	311,780,426
Miscellaneous Expenses	790	-	-	-
Total Appropriations		<u>\$ 337,921,762</u>	<u>\$ 121,994,394</u>	<u>\$ 459,916,156</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To General Fund	910	\$ -	\$ -	\$ -
To Capital Projects Funds	930	-	-	-
Total Other Financing Uses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ 107,417,369</u>	<u>\$ 114,979</u>	<u>\$ 107,532,348</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$ 445,339,131</u></u>	<u><u>\$ 122,109,373</u></u>	<u><u>\$ 567,448,503</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Capital Projects Fund
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
STATE SOURCES:				
Misc. Federal through State	3299	\$ -	\$ 2,901,199	\$ 2,901,199
CO & DS Distributed	3321	1,151,842	(104,715)	1,047,127
Interest on Undistributed CO & DS	3325	75,439	(1,163)	74,276
Public Education Capital Outlay (PECO)	3391	-	-	-
Charter School Capital Outlay Funding	3397	3,458,547	(713,049)	2,745,499
Other Miscellaneous State Revenue	3399	-	-	-
Total State Revenue		<u>\$ 4,685,828</u>	<u>\$ 2,082,273</u>	<u>\$ 6,768,101</u>
LOCAL SOURCES:				
District Debt Service Taxes	3413	\$ 198,070,369	\$ 2,480,486	\$ 200,550,855
Local Sales Tax	3418	-	-	-
Tax Redemptions	3421	-	-	-
Interest, Including Profit On Investments	3430	900,000	(178,793)	721,207
Gifts, Grants and Bequests	3440	-	-	-
Miscellaneous Local Sources	3490	669,921	40,132	710,053
Impact Fees	3496	1,500,000	(1,500,000)	-
Refunds of Prior Year Expenditures	3497	-	4,328,113	4,328,113
Total Local Revenue		<u>\$ 201,140,290</u>	<u>\$ 5,169,938</u>	<u>\$ 206,310,228</u>
OTHER FINANCING SOURCES				
Sale of Bonds	3710	\$ -	\$ -	\$ -
State Board-Education/COBI	3711	4,550,000	(4,550,000)	-
Sale of Capital Assets	3730	-	1,910	1,910
Proceeds of Certificates of Participation	3750	-	-	-
Premium on Sale of Bonds	3791	-	-	-
<i>Transfers In:</i>				
From General Fund	3610	212,557	(186,617)	25,939
From Debt Service Funds	3620	-	-	-
From Capital Projects Funds	3630	-	-	-
Interfund (Capital Projects Only)	3650	-	-	-
Total Other Financing Sources		<u>\$ 4,762,557</u>	<u>\$ (4,734,707)</u>	<u>\$ 27,849</u>
FUND BALANCE, JULY 1, 2011	2800	<u>\$ 383,646,798</u>	<u>\$ -</u>	<u>\$ 383,646,798</u>
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		<u>\$ 594,235,472</u>	<u>\$ 2,517,503</u>	<u>\$ 596,752,976</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Capital Projects Fund
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS (Functions 7400/9200):				
Library Books (New Libraries)	610	\$ 20,213	\$ -	\$ 20,213
Audio-Visual Materials (non-consumable)	620	1,375	-	1,375
Buildings and Fixed Equipment	630	232,420,454	15,128,814	247,549,268
Furniture, Fixtures, and Equipment	640	23,690,138	(1,000,362)	22,689,776
Motor Vehicles (including buses)	650	4,254,613	65,477	4,320,090
Land	660	3,772,271	(1,492,552)	2,279,719
Improvements Other Than Buildings	670	2,523,182	(87,788)	2,435,394
Remodeling and Renovations	680	27,493,642	(5,355,828)	22,137,814
Computer Software	690	2,896,564	(407)	2,896,157
Redemption of Principal	710	-	-	-
Interest	720	-	-	-
Dues and Fees	730	1,389,399	(1,387,045)	2,355
Total Appropriations		<u>\$ 298,461,852</u>	<u>\$ 5,870,310</u>	<u>\$ 304,332,162</u>
OTHER FINANCING USES:				
Discount on COPS	893	\$ -	\$ -	\$ -
<i>Transfers Out: (Function 9700)</i>				
To General Fund	910	80,945,423	(1,873,025)	79,072,398
To Debt Service Funds	920	148,500,000	(1,479,781)	147,020,219
To Capital Projects Fund	930	-	-	-
To Special Revenue Funds	940	-	-	-
Interfund (Capital Projects Only)	950	-	-	-
Total Other Financing Uses		<u>\$ 229,445,423</u>	<u>\$ (3,352,806)</u>	<u>\$ 226,092,617</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ 66,328,198</u>	<u>\$ -</u>	<u>\$ 66,328,198</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$ 594,235,472</u></u>	<u><u>\$ 2,517,503</u></u>	<u><u>\$ 596,752,976</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Food Service - Fund 410
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
FEDERAL THROUGH STATE AND LOCAL:				
National School Lunch Act	3260	\$ 48,490,000	\$ (1,891,982)	\$ 46,598,018
U.S.D.A. Donated Foods	3265	3,250,000	72,672	3,322,672
Summer Food Service Program	3267	-	1,175,151	1,175,151
Fresh Fruit & Vegetable Program	3268	-	183,152	183,152
Miscellaneous Federal through State	3299	-	-	-
Total Federal Through State Revenue		<u>\$ 51,740,000</u>	<u>\$ (461,007)</u>	<u>\$ 51,278,993</u>
STATE SOURCES:				
School Breakfast Supplement	3337	\$ 450,000	\$ 3,376	\$ 453,376
School Lunch Supplement	3338	485,000	13,408	498,408
Other Miscellaneous State Revenue	3399	-	-	-
Total State Revenue		<u>\$ 935,000</u>	<u>\$ 16,784</u>	<u>\$ 951,784</u>
LOCAL SOURCES				
Interest, Including Profit on Investment	3430	\$ 80,000	\$ (41,607)	\$ 38,393
Food Service	3450	19,450,000	(2,866,906)	16,583,094
Other Miscellaneous Revenue	3490	176,000	(151,011)	24,989
Total Local Revenue		<u>\$ 19,706,000</u>	<u>\$ (3,059,525)</u>	<u>\$ 16,646,475</u>
OTHER FINANCING SOURCES:				
<i>Transfers In:</i>				
From General Fund	3610	\$ -	\$ -	\$ -
From Debt Service Funds	3620	-	-	-
From Capital Projects Funds	3630	-	-	-
Total Other Financing Sources		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JULY 1, 2011	2800	<u>\$ 22,527,868</u>	<u>\$ -</u>	<u>\$ 22,527,868</u>
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		<u>\$ 94,908,868</u>	<u>\$ (3,503,748)</u>	<u>\$ 91,405,120</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Food Service - Fund 410
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS				
Salaries	100	\$ 18,076,069	\$ (1,053,943)	\$ 17,022,126
Employee Benefits	200	10,656,362	(2,291,907)	8,364,455
Purchased Services	300	11,818,843	(575,682)	11,243,161
Energy Services	400	2,730,000	(694,839)	2,035,161
Materials and Supplies	500	27,028,088	(1,521,087)	25,507,001
Capital Outlay	600	2,701,500	(755,425)	1,946,075
Other Expenses	700	1,810,699	169,260	1,979,959
Capital Outlay (Function 9300)	600	-	-	-
Total Appropriations		<u>\$ 74,821,561</u>	<u>\$ (6,723,622)</u>	<u>\$ 68,097,939</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To General Fund	910	\$ -	\$ -	\$ -
To Debt Service Funds	920	-	-	-
To Capital Projects Funds	930	-	-	-
Total Other Financing Uses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ 20,087,307</u>	<u>\$ 3,219,875</u>	<u>\$ 23,307,182</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u>\$ 94,908,868</u>	<u>\$ (3,503,748)</u>	<u>\$ 91,405,120</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Other Federal Programs - Fund 420
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
FEDERAL DIRECT:				
Workforce Investment Act	3170	\$ -	\$ -	\$ -
Reserve Officers Training Corps (ROTC)	3191	-	-	-
Miscellaneous Federal Direct	3199	11,498,670	-	11,498,670
Total Federal Direct Revenue		\$ 11,498,670	\$ -	\$ 11,498,670
FEDERAL THROUGH STATE AND LOCAL:				
Vocational Education Acts	3201	\$ 1,716,326	\$ (49,111)	\$ 1,667,215
Medicaid	3202	-	-	-
Workforce Investment Act	3220	-	-	-
Individuals with Disabilities Education Act (IDEA)	3230	38,594,329	(130,078)	38,464,251
Elementary & Secondary Education Act, Title I	3240	60,772,243	(1,561,870)	59,210,373
Adult General Education	3251	2,713,882	-	2,713,882
Federal Through Local	3280	1,988,585	7,461	1,996,045
Miscellaneous Federal through State	3299	13,874,787	(3,503)	13,871,284
Total Federal Through State Revenue		\$ 119,660,151	\$ (1,737,101)	\$ 117,923,050
STATE SOURCES:				
Other Miscellaneous State Revenue	3399	\$ 584,195	\$ (801)	\$ 583,393
Total State Revenue		\$ 584,195	\$ (801)	\$ 583,393
LOCAL SOURCES:				
Interest, Including Profit On Investments	3430	\$ -	\$ -	\$ -
Gifts, Grants and Bequests	3440	6,592,244	6,448	6,598,692
Miscellaneous Local Sources	3495	-	-	-
Total Local Revenue		\$ 6,592,244	\$ 6,448	\$ 6,598,692
OTHER FINANCING SOURCES:				
<i>Transfers In:</i>				
From General Fund	3610	\$ -	\$ -	\$ -
From Debt Service Funds	3620	-	-	-
From Capital Projects Funds	3630	-	-	-
Total Other Financing Sources		\$ -	\$ -	\$ -
FUND BALANCE, JULY 1, 2011	2800	\$ 1,548,753	\$ -	\$ 1,548,753
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		\$ 139,884,012	\$ (1,731,455)	\$ 138,152,558

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Other Federal Programs - Fund 420
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS:				
Instruction	5000	\$ 62,039,803	\$ (1,679,775)	\$ 60,360,028
Pupil Personnel Services	6100	14,664,582	186,393	14,850,975
Instructional Media Services	6200	33,059	597	33,656
Instruction & Curriculum Development Serv.	6300	19,312,343	(168,691)	19,143,652
Instructional Staff Training Services	6400	33,981,657	(33,976)	33,947,681
Instruction Related Technology	6500	183,749	369	184,118
Board	7100	39,250	(238)	39,012
General Administration	7200	3,244,845	38,544	3,283,388
School Administration	7300	40,924	-	40,924
Facilities Acquisition & Construction	7400	-	-	-
Fiscal Services	7500	8,758	5,060	13,817
Food Service	7600	-	-	-
Central Services	7700	2,140,607	(1,280,235)	860,372
Pupil Transportation Services	7800	2,893,961	(90,937)	2,803,024
Operation of Plant	7900	690,543	3,030	693,573
Maintenance of Plant	8100	7,637	(1,637)	6,000
Administrative Technology Services	8200	-	-	-
Community Services	9100	602,294	-	602,294
Debt Service	9200	-	-	-
Other Capital Outlay	9300	-	-	-
Total Appropriations		<u>\$ 139,884,012</u>	<u>\$ (3,021,496)</u>	<u>\$ 136,862,516</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To General Fund	910	\$ -	\$ -	\$ -
To Debt Service Funds	920	-	-	-
To Capital Projects Funds	930	-	-	-
Total Other Financing Uses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ -</u>	<u>\$ 1,290,041</u>	<u>\$ 1,290,041</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u>\$ 139,884,012</u>	<u>\$ (1,731,455)</u>	<u>\$ 138,152,558</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Targeted ARRA Stimulus - Fund 492
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
FEDERAL THROUGH STATE AND LOCAL:				
Individuals with Disabilities Education Act (IDEA)	3230	\$ 230,669	\$ -	\$ 230,669
Elementary & Secondary Education Act, Title I	3240	8,265,007	-	8,265,007
Miscellaneous Federal through State	3299	3,052	-	3,052
Total Federal Through State Revenue		\$ 8,498,729	\$ -	\$ 8,498,729
LOCAL SOURCES:				
Interest, Including Profit On Investments	3430	\$ -	\$ -	\$ -
Total Local Revenue		\$ -	\$ -	\$ -
OTHER FINANCING SOURCES:				
Sale of Capital Assets	3730	\$ -	\$ -	\$ -
Loss Recoveries	3740	-	-	-
<i>Transfers In:</i>				
From Capital Projects Funds	3630	-	-	-
Total Other Financing Sources		\$ -	\$ -	\$ -
FUND BALANCE, JULY 1, 2011	2800	\$ -	\$ -	\$ -
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		\$ 8,498,729	\$ -	\$ 8,498,729

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Targeted ARRA Stimulus - Fund 492
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS:				
Instruction	5000	\$ 6,665,570	\$ (23,172)	\$ 6,642,398
Pupil Personnel Services	6100	342,404	-	342,404
Instructional Media Services	6200	-	-	-
Instruction & Curriculum Development Serv.	6300	642,993	-	642,993
Instructional Staff Training Services	6400	487,401	-	487,401
Instruction Related Technology	6500	-	-	-
Board	7100	-	-	-
General Administration	7200	194,549	-	194,549
School Administration	7300	165,811	23,172	188,983
Facilities Acquisition & Construction	7400	-	-	-
Fiscal Services	7500	-	-	-
Food Service	7600	-	-	-
Central Services	7700	-	-	-
Pupil Transportation Services	7800	-	-	-
Operation of Plant	7900	-	-	-
Maintenance of Plant	8100	-	-	-
Administrative Technology Services	8200	-	-	-
Community Services	9100	-	-	-
Debt Service	9200	-	-	-
Other Capital Outlay	9300	-	-	-
Total Appropriations		<u>\$ 8,498,729</u>	<u>\$ -</u>	<u>\$ 8,498,729</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To General Fund	910	\$ -	\$ -	\$ -
To Debt Service Funds	920	-	-	-
To Capital Projects Funds	930	-	-	-
Total Other Financing Uses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$ 8,498,729</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,498,729</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Other ARRA Stimulus - Fund 493
Comparison of Revenue by State Function

	<u>Account Number</u>	<u>Revised Revenue (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Revenue (6/30/2012)</u>
FEDERAL THROUGH STATE AND LOCAL:				
Other Food Services	3269	\$ -	\$ -	\$ -
Miscellaneous Federal through State	3299	-	73,500	73,500
Total Federal Through State Revenue		<u>\$ -</u>	<u>\$ 73,500</u>	<u>\$ 73,500</u>
LOCAL SOURCES:				
Interest, Including Profit On Investments	3430	\$ -	\$ -	\$ -
Total Local Revenue		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING SOURCES:				
Sale of Capital Assets	3730	\$ -	\$ -	\$ -
Loss Recoveries	3740	\$ -	\$ -	\$ -
<i>Transfers In:</i>				
From Capital Projects Funds	3630	\$ -	\$ -	\$ -
Total Other Financing Sources		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JULY 1, 2011	2800	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		<u><u>\$ -</u></u>	<u><u>\$ 73,500</u></u>	<u><u>\$ 73,500</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Other ARRA Stimulus - Fund 493
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS:				
Instruction	5000	\$ -	\$ -	\$ -
Pupil Personnel Services	6100	-	-	-
Instructional Media Services	6200	-	-	-
Instruction & Curriculum Development Serv.	6300	-	-	-
Instructional Staff Training Services	6400	-	73,500	73,500
Instruction Related Technology	6500	-	-	-
Board	7100	-	-	-
General Administration	7200	-	-	-
School Administration	7300	-	-	-
Facilities Acquisition & Construction	7400	-	-	-
Fiscal Services	7500	-	-	-
Food Service	7600	-	-	-
Central Services	7700	-	-	-
Pupil Transportation Services	7800	-	-	-
Operation of Plant	7900	-	-	-
Maintenance of Plant	8100	-	-	-
Administrative Technology Services	8200	-	-	-
Community Services	9100	-	-	-
Debt Service	9200	-	-	-
Other Capital Outlay	9300	-	-	-
Total Appropriations		<u>\$ -</u>	<u>\$ 73,500</u>	<u>\$ 73,500</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To Capital Projects Funds	930	\$ -	\$ -	\$ -
Total Other Financing Uses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$ -</u></u>	<u><u>\$ 73,500</u></u>	<u><u>\$ 73,500</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Education Jobs Funding Act - Fund 495
Comparison of Revenue by State Function

	<u>Account Number</u>	<u>Revised Revenue (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Revenue (6/30/2012)</u>
FEDERAL THROUGH STATE AND LOCAL:				
State Fiscal Stabilization Funds - K-12	3210	\$ -	\$ -	\$ -
State Fiscal Stabilization Funds - Workforce	3211	-	-	-
State Fiscal Stabilization Funds - VPK	3212	-	-	-
Education Jobs Funding Act	3215	562,913	-	562,913
Miscellaneous Federal through State	3299	-	-	-
Total Federal Through State Revenue		<u>\$ 562,913</u>	<u>\$ -</u>	<u>\$ 562,913</u>
LOCAL SOURCES:				
Interest, Including Profit On Investments	3430	\$ -	\$ -	\$ -
Total Local Revenue		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING SOURCES:				
Sale of Capital Assets	3730	\$ -	\$ -	\$ -
Loss Recoveries	3740	-	-	-
<i>Transfers In:</i>				
From Capital Projects Funds	3630	-	-	-
Total Other Financing Sources		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JULY 1, 2011	2800	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		<u><u>\$ 562,913</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 562,913</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Special Revenue Fund - Education Jobs Funding Act - Fund 495
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
APPROPRIATIONS:				
Instruction	5000	\$ 562,913	\$ -	\$ 562,913
Pupil Personnel Services	6100	-	-	-
Instructional Media Services	6200	-	-	-
Instruction & Curriculum Development Serv.	6300	-	-	-
Instructional Staff Training Services	6400	-	-	-
Instruction Related Technology	6500	-	-	-
Board	7100	-	-	-
General Administration	7200	-	-	-
School Administration	7300	-	-	-
Facilities Acquisition & Construction	7400	-	-	-
Fiscal Services	7500	-	-	-
Food Service	7600	-	-	-
Central Services	7700	-	-	-
Pupil Transportation Services	7800	-	-	-
Operation of Plant	7900	-	-	-
Maintenance of Plant	8100	-	-	-
Administrative Technology Services	8200	-	-	-
Community Services	9100	-	-	-
Debt Service	9200	-	-	-
Other Capital Outlay	9300	-	-	-
Total Appropriations		<u>\$ 562,913</u>	<u>\$ -</u>	<u>\$ 562,913</u>
OTHER FINANCING USES:				
<i>Transfers Out: (Function 9700)</i>				
To Capital Projects Funds	930	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Other Financing Uses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2012	2700	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		<u><u>\$ 562,913</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 562,913</u></u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Internal Service Fund - Fund 700
Comparison of Revenue by State Function

	Account Number	Revised Revenue (5/31/2012)	Amendments	Revised Revenue (6/30/2012)
OPERATING REVENUES:				
Charges for Services	3481	\$ 25,297,182	\$ (25,297,182)	\$ -
Charges for Sales	3482	-	-	-
Premium Revenue	3484	175,000,000	18,128,604	193,128,604
Other Operating revenue	3489	3,363,920	2,234,931	5,598,851
Total Operating Revenues		<u>\$ 203,661,102</u>	<u>\$ (4,933,647)</u>	<u>\$ 198,727,455</u>
NONOPERATING REVENUES:				
Interest, Including Profit on Investment	3430	\$ 33,000	\$ (9,736)	\$ 23,264
Gifts, Grants, and Bequests	3440	-	-	-
Other Miscellaneous Local Sources	3495	250,000	6,827,470	7,077,470
Loss Recoveries	3740	-	-	-
Gain on Disposition of Assets	3780	-	-	-
Total Nonoperating Revenues		<u>\$ 283,000</u>	<u>\$ 6,817,734</u>	<u>\$ 7,100,734</u>
NET ASSETS, JULY 1, 2011	2880	<u>\$ 9,216,556</u>	<u>\$ -</u>	<u>\$ 9,216,556</u>
TOTAL OPERATING REVENUES, NONOPERATING REVENUES, TRANSFERS, AND NET ASSETS		<u>\$ 213,160,658</u>	<u>\$ 1,884,088</u>	<u>\$ 215,044,746</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
2011-2012 Year-End Budget Amendment
Internal Service Fund - Fund 700
Comparison of Appropriations by State Function

	<u>Account Number</u>	<u>Revised Appropriations (5/31/2012)</u>	<u>Amendments</u>	<u>Revised Appropriations (6/30/2012)</u>
OPERATING EXPENSES (Function 9900):				
Salaries	100	\$ 18,241,637	\$ (17,646,401)	\$ 595,236
Employee Benefits	200	5,842,098	(5,680,042)	162,056
Purchased Services	300	1,510,004	(1,142,102)	367,902
Energy Services	400	1,031,249	(1,031,249)	-
Materials and Supplies	500	571,236	(563,749)	7,487
Capital Outlay	600	45,733	(45,733)	-
Other Expenses (including depreciation)	700	<u>177,733,787</u>	<u>(5,992,280)</u>	<u>171,741,507</u>
Total Operating Expenses		\$ 204,975,744	\$ (32,101,555)	\$ 172,874,189
 NON OPERATING EXPENSES (Function 9700):				
<i>Transfers Out:</i>				
To General Fund	910	\$ -	\$ 6,712,949	\$ 6,712,949
Total Non Operating Expenses		\$ -	\$ 6,712,949	\$ 6,712,949
 NET ASSETS, JUNE 30, 2012	 2700	 <u>\$ 8,184,914</u>	 <u>\$ 27,272,693</u>	 <u>\$ 35,457,607</u>
 TOTAL OPERATING EXPENSES, NONOPERATING EXPENSES, TRANSFERS, AND NET ASSETS		 <u><u>\$ 213,160,658</u></u>	 <u><u>\$ 1,884,088</u></u>	 <u><u>\$ 215,044,746</u></u>