



Status: ORIGINAL

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

2024-06-18

Regular School Board Meeting

CATEGORY: FF. Financial Management

DEPARTMENT: Budget

Agenda Item Number: F-4.

Consent or Open Item: Consent

Special Order: NO

Time for Special Order:

TITLE:

General Fund Amendment #2 as of April 30, 2024

ADDITIONAL INFORMATION

REQUESTED ACTION:

Approve the General Fund Amendment #2, as of April 30, 2024. The General Fund Amendment is submitted to the School Board pursuant to State Board Administrative Rule 6A-1.007.

RATIONALE:

For the Requested Actions, Background/History, Alignment to the 2027 Goals and Guardrails, Measurable Outcome(s)/Return on Investment, Financial Impact, and Rationale, please see the Executive Summary.

EXHIBITS:

Additional Information Memo

FINANCIAL IMPACT:

The total financial impact is an increase of \$23.8 million to General Fund total estimated revenues, other financing sources, and beginning fund balance.

STRATEGIC PLAN ALIGNMENT:

Student Focus Outcomes

OR • Business Operations

BOARD ACTION:

(For Official School Board Records Only)

APPROVED

SOURCE OF ADDITIONAL INFORMATION

Name: Judith M. Marte

Phone: 754-321-2611

Name:

Phone:

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

Senior Leader & Title

Judith M. Marte, Deputy Superintendent, Finance & Operations

Signature

Judith M. Marte, Deputy Superintendent, Finance & Operations

Electronic Signature

Form \$4189 Revised 4/24

HH/VSU

Approved in

Open Board

Meeting On:

June 18, 2024

By:

School Board Chair



Established 1915

BROWARD
County Public Schools

**OFFICE OF THE SUPERINTENDENT
DR. HOWARD HEPBURN
SUPERINTENDENT OF SCHOOLS**

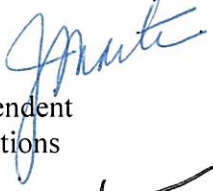
PHONE: 754-321-2600


FAX: 754-321-2701

EMAIL: superintendent@browardschools.com

DATE: June 10, 2024

TO: School Board Members

FROM: Judith M. Marte 
Deputy Superintendent
Finance & Operations

VIA: Dr. Howard Hepburn 
Superintendent of Schools

SUBJECT: Additional Information for F-4, General Fund Amendment #2 as of April 30, 2024, from the June 18, 2024, Regular School Board Meeting

Attached is additional information regarding F-4, General Fund Amendment #2 as of April 30, 2024, for the June 18, 2024, Regular School Board Meeting.

The additional information provided encompasses the Executive Summary and the exhibit for General Fund Amendment #2 for 2023-24. These documents were not available when the June 18, 2024, Regular School Board Meeting agenda was initially dispatched to the School Board Members or published on the BCPS Board Meetings and Workshops website.

HH/JMM/EM:jsw

c: Senior Leadership Team



For more information, please contact:

Name: Judith Marte
Title: Deputy Superintendent,
Finance and Operations
Phone: 754-321-2611

EXECUTIVE SUMMARY

General Fund Amendment #2, as of April 30, 2024

Board Meeting Date: June 18, 2024

Requested Action

Approve the General Fund Amendment #2, as of April 30, 2024. The General Fund Amendment is submitted to the School Board pursuant to State Board Administrative Rule 6A-1.007.

District-zone Impact: District-wide

Impact if the Board Voted Yes or No

If the Board votes “Yes”: The District will be in compliance with statutory requirements per State Board Administrative Rule 6A-1.007.

If the Board votes “No”: The District will be out of compliance with statutory requirements per State Board Administrative Rule 6A-1.007.

Background/History

The School Board shall approve amendments to the District school budget whenever the function amounts in the budget accounts are changed from the original budget approved by the School Board.

The State's Florida Education Finance Program (FEFP) 2023-24 4th Calculation will be reflected on the final General Fund Amendment.

Alignment to 2027 Goals and Guardrails

Business Operations

Measurable Outcome(s)/Return on Investment

Recognition of revenues and realignment of appropriations to support the District's Strategic Plan and Goals.

Financial Impact

The total financial impact is an increase of \$23.8 million to the General Fund's total estimated revenues, other financing sources, and beginning fund balance.

The District continues to monitor the budgets on a regular basis for the remainder of the year.

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
LOCAL SOURCES			
Ad valorem taxes - Current year	\$ 1,429,840,905	\$ -	\$ 1,429,840,905
Interest on Investments	7,500,000	4,500,000	12,000,000 (A)
Child Care Fees (Before & After Care)	16,023,641		16,023,641
Course Fees	14,150,709		14,150,709
Indirect Cost (Grants & Food Service)	19,781,781		19,781,781
Rental Income	1,953,863		1,953,863
E-Rate Rebate	3,086,000		3,086,000
Other	25,063,942		25,063,942
Total Local Sources	1,517,400,841	4,500,000	1,521,900,841
STATE SOURCES			
Florida Education Finance Program (FEFP)			
FEFP	496,626,362		496,626,362
DJJ Supplemental Funding	229,522		229,522
ESE Guaranteed Allocation	109,648,945		109,648,945
Mental Health Assistance Allocation	13,353,102		13,353,102
Safe Schools	21,827,729		21,827,729
Educational Enrichment Alloc (fka SAI)	59,274,059		59,274,059
Transportation	34,288,679		34,288,679
Subtotal - FEFP	735,248,398	-	735,248,398
Workforce Development Education	82,681,472		82,681,472
Adults With Disabilities	800,000		800,000
Class Size Reduction	248,740,478		248,740,478
State License Tax	308,368		308,368
Sales Tax Distribution	446,500		446,500
School Recognition Funds	-	16,360,012	16,360,012 (B)
Other (VPK, CO&DS, etc.)	8,957,973	672,701	9,630,674 (C)
Total State Sources	1,077,183,189	17,032,713	1,094,215,902

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024

ESTIMATED REVENUES	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
FEDERAL SOURCES			
Reserve Officer Training Corps (ROTC)	2,798,730		2,798,730
Medicaid Claims & Fees	11,010,000		11,010,000
Total Federal Sources	13,808,730	-	13,808,730
OTHER FINANCING SOURCES			
Insurance Loss Recoveries	629,878		629,878
Transfer from Capital Project Funds	164,964,239	2,302,580	167,266,819 (D)
Total Other Financing Sources	165,594,117	2,302,580	167,896,697
ESTIMATED REVENUES & OTHER FINANCING SOURCES	2,773,986,877	23,835,293	2,797,822,170
BEGINNING FUND BALANCE	190,912,233	-	190,912,233
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, & BEGINNING FUND BALANCE	\$ 2,964,899,110	\$ 23,835,293	\$ 2,988,734,403

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024

APPROPRIATIONS	PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET	
INSTRUCTIONAL SERVICES				
District Instructional Services	\$ 1,272,902,123	\$ 12,427,369	\$ 1,285,329,492	(1)
Charter Schools Instructional Services	477,104,896	3,708,995	480,813,891	(2)
Total Instructional Services	1,750,007,019	16,136,364	1,766,143,383	
SUPPORT SERVICES				
Student Support Services	157,127,391	7,264,737	164,392,128	(3)
Instructional Media Services	30,024,854	-	30,024,854	
Instruction & Curriculum Development	34,407,507	-	34,407,507	
Instructional Staff Training	6,895,841	-	6,895,841	
Instruction Related Technology	32,701,097	-	32,701,097	
Board of Education	14,027,273	-	14,027,273	
General Administration	11,695,725	98,257	11,793,982	(4)
School Administration	155,223,033	-	155,223,033	
Facilities Acquisition and Construction	15,170,000	3,000,000	18,170,000	(5)
Fiscal Services	12,608,134	-	12,608,134	
Central Services	76,695,026	64,992	76,760,018	(6)
Transportation Services	99,849,984	-	99,849,984	
Operation of Plant	249,889,011	42,343	249,931,354	(7)
Maintenance of Plant	85,904,921	-	85,904,921	
Administrative Technology Services	6,857,796	-	6,857,796	
Community Services	13,088,877	-	13,088,877	
Debt Service	4,510,000	3,503,000	8,013,000	(8)
Total Support Services	1,006,676,470	13,973,329	1,020,649,799	
OTHER FINANCING USES				
To Debt Service	320,825	-	320,825	
To Special Revenue Funds	40,000	-	40,000	
Total Other Financing Uses	360,825	-	360,825	
TOTAL APPROPRIATIONS & OTHER FINANCING USES	\$ 2,757,044,314	\$ 30,109,693	\$ 2,787,154,007	
ENDING FUND BALANCE	\$ 207,854,796	\$ (6,274,400)	\$ 201,580,396	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, & ENDING FUND BALANCE	\$ 2,964,899,110	\$ 23,835,293	\$ 2,988,734,403	

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024

FUND BALANCE CHANGES	INCREASE/ (DECREASE)	FUND BALANCE
Ending Fund Balance as of January 31, 2024		\$ 207,854,796
Impact of this Amendment on Fund Balance	\$ (6,274,400)	
Ending Fund Balance as of April 30, 2024		<u>\$ 201,580,396</u>

Fund Balance Percentage

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

5.01%

Please note that this is solely a budgetary estimate of the General Fund
Balance. **For the most precise projection of the year-end General
Fund Balance, refer to the Monthly Interim Financial Statements.**

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024
Explanation Summary

Comparison of Adopted Budget information to the January 2024 Amendment

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(A) Interest on Investments	\$ 4,500,000
Investment income increased compared to the adopted budget due to favorable investment rates and higher-than-anticipated returns.	\$ 4,500,000
(B) School Recognition Funds	16,360,012
FY 2023-24 Florida School Recognition Program award distribution for currently eligible schools received from the State. The award amounts are based on each school's full-time equivalent (FTE) student enrollment. Appropriation of these funds is divided between District-run Schools and Charter Schools	
- District Allocation	11,953,597
- Charter School Allocation	4,406,415
(C) Other (VPK, CO&DS, etc.)	672,701
Other state sources of revenue (Pipeline Grant, Civic Endorsement for teachers, other miscellaneous revenues from State) is higher through February as compared to the prior year.	672,701
(D) Transfer from Capital Project Funds	2,302,580
Based on statewide charter school enrollment Broward's share of charter school capital outlay PECO was reduced from 30.2 million to 29.5 million. This adjustment aligns with current State data on the charter school capital outlay PECO funding.	(697,420)
Additional funding is required for PPO due to the April 2023 flood response which is offset by insurance loss recovery proceeds.	3,000,000

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024
Explanation Summary

Comparison of Adopted Budget information to the January 2024 Amendment

<u>CHANGES IN APPROPRIATIONS</u>	<u>INCREASE/ (DECREASE)</u>
(1) District Instructional Services	\$ 12,427,369
(i) FY 2023-24 Florida School Recognition Program award distribution for currently eligible District schools received from the State. The award amounts are based on each school's full-time equivalent (FTE) student enrollment. [See Item (B) from the Revenue Explanations].	\$ 11,953,597
(ii) Carryover of FY 2023 balance of Medicaid funds added to Exceptional Student Education (ESE) Centers.	191,540
(iii) Funds were added to Schools for purchase orders not carried over from FY 2023, impacting current-year expenses.	20,830
(iv) Funds added to the Athletics & Student Activities department for the use of Chase Stadium (F.K.A. DRV PNK Stadium) AutoNation Sports Field for select football games.	63,500
(v) Funds added to the Student Activities department to cover the cost of two venues for graduation ceremonies per Board Items JJ-21 and JJ-22, approved on 4/16/2024.	197,902
(2) Charter Schools - Instructional Services	3,708,995
(i) Charter schools portion of the FY 2023-24 Florida School Recognition Program funding from the State. [See Item (B) from the Revenue Explanations].	4,406,415
(ii) Reduction of the Broward's share of Charter School Capital Outlay PECO to align with the State's revised allocation based on State-wide charter school enrollment data.	(697,420)
(3) Student Support Services	7,264,737
Required carryover of State Mental Health Allocation added to the Student Services department budget. The funds were set aside in the Restricted Fund Balance at budget adoption.	7,264,737
(4) General Administration	98,257
(i) Funds added to the Superintendent department for contractual expenses and supplements for vehicle allowance, health insurance payout, and moving expenses.	24,185
(ii) Allocate additional funds to the Legislative Affairs department to cover outstanding balances related to the Foster Grandparents Program.	24,072
(iii) Funds added to the EEO/ADA Compliance department to comply with the Americans with Disability Act Amendment Act (ADAAA) to provide ADA auxiliary services, including Sign Language Interpreters (SLI).	15,000
(iv) Funds added to the Teaching & Learning Regional Offices and Non-Traditional Schools department to procure student badge printers.	35,000

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
2023-24 General Fund Amendment #2
As of April 30, 2024
Explanation Summary
(Continued)

<u>CHANGES IN APPROPRIATIONS</u>		<u>INCREASE/ (DECREASE)</u>
(5) Facilities Acquisition and Construction		3,000,000
Funds added to the Physical Plant Operations (PPO) department for additional repairs resulting from the damages to schools and District facilities impacted by the floods of April 2023. This is supported by the Capital Transfer to the General Fund from insurance loss recovery proceeds.	3,000,000	
(6) Central Services		64,992
(i) Funds added to the Procurement & Warehousing Services department for postage/mail service.	60,000	
(ii) Funds were added to the Communications & Legislative Affairs Department to cover expenses for an Executive Secretary to assist a Board Member.	4,992	
(7) Operation of Plant		42,343
Additional Facility Rental carryover funds were added to the school budget.	42,343	
(8) Debt Service		3,503,000
Additional interest proceeds allocated for the June 2024 payment on the 2023-24 TAN.	3,503,000	