

The School Board of Sarasota County, Florida
General Fund Budget Amendment Number Two
Presented February 5, 2008

Executive Summary

The General Fund budget is being amended to reflect the third recalculation of the Florida Finance Education Program and the results of operations through December 31, 2007. The major changes are a reduction in revenues of \$964,049, a reduction in appropriations of \$5,293,085, for a net increase in the fund balance of \$4,329,036. The amended unrestricted fund balance is \$35,516,009 or 8.28 percent of amended appropriations.

This budget amendment is not amending the budget to the exact amounts discussed at the workshop on January 22, 2008. The reason for this difference is there is still additional research being done on the balance of this year's appropriation trends.

The below table displays the details of the budget changes.

Estimated Revenues

Account Description	Increase	Decrease
State Revenues – The decrease reflects the third recalculation of the FEFP. The major decrease was in the transportation calculation. A prior year reduction of \$1,514,743 and a recalculation based upon the October count netted a reduction of \$3,220,924.		\$4,262,607
Local Revenues - The increase reflects tax collections at the 96% level versus the budget of 95% and receipt of \$542,081 from Microsoft settling the Florida class action law suit.	\$3,298,558	
Total Revenue and Transfer In Change	\$964,049	

Estimated Appropriations by Object

Appropriation Changes by Object	Increase	Decrease
Salaries – As of December 31, 2007 there were 126.4 positions vacant or filled with substitutes. Having these positions vacant or filled with substitutes will generate a reduction in the amount of salaries being paid.		\$2,466,711
Employee Benefits - The decrease is related to the unfilled and vacant positions.		\$1,008,167
Purchased Services - The major areas of decrease are within the line items of professional service contracts \$502,423, charter and second chance school payments \$299,377, and telephone \$536,398.		\$1,342,215
Energy Services - The electricity projection is forecasting a reduction from the original budget of \$771,917. Within this group of accounts are the expenditures for gasoline and diesel. These costs are expected to increase by approximately \$100,000.		\$663,520
Appropriation Changes by Object - continued	Increase	Decrease

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Materials and Supplies - The materials and supplies line item has some individual line item changes, but overall is projected to be very close to the original budget.	\$9,331	
Capital Outlay - The capital outlay account is increasing due schools spending down some of their carry forward funds.	\$114,326	
Other Expenses - The majority of the increase is related to dues and fees. It appears this is related to the expansion of instructional programs that require a user fee for the use of the software program.	\$63,871	
Total Appropriation Changes by Object		\$5,293,085

Estimated Appropriations by Function

Total Appropriations by Function Changes - The majority of the functions that have decreased are related to the number of unfilled positions. The operation of plant function includes utilities. With the electrical usage decreasing the operation of plant decreases. The state required budget format is attached, which displays each individual function.	\$4,751,004
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Changes in the Fund Balance

Gross Fund Balance	Amount
Gross fund balance as of 6/30/08 per amended budget (Note \$5 million increase, reserved for future State revenue reductions, per workshop of 12/11/08))	\$47,931,392
Less revenue decrease	\$964,049
Add reduction in appropriations	\$5,293,085
Gross Fund Balance after budget amendment number two	\$52,260,428

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
General Fund Budget Amendment Number Two (School Board Approved 2/5/08)
Fiscal Year 2007-2008

Account Definition	Original Budget	Current Budget	Increase	Decrease	Amended Budget
Estimated Revenues					
Federal Direct	2,097,378	2,097,378			2,097,378
State	97,225,568	92,290,328		4,262,607	88,027,721
Local	316,895,550	316,895,550	3,298,558		320,194,108
Total Estimated Revenues	416,218,496	411,283,256	3,298,558	4,262,607	410,319,207
Net Increase (Decrease) in Revenues			-964,049		
Appropriations: (Summary by Object)					
Salaries	266,049,956	271,755,709		2,466,711	269,288,998
Employee Benefits	83,016,753	84,397,780		1,008,167	83,389,613
Purchased Services	47,921,662	47,921,662		1,342,215	46,579,447
Energy Services	13,660,225	13,660,225		663,520	12,996,705
Materials and Supplies	12,146,829	12,146,829	9,331		12,156,160
Capital Outlay	4,237,592	4,237,592	114,326		4,351,918
Other Expenses	335,950	335,950	63,871		399,821
Total Appropriations by Object	427,368,967	434,455,747	187,528	5,480,613	429,162,662
Net Increase (Decrease) in Appropriations			-5,293,085		
Appropriations: (Summary by Function)					
Instructional Services	263,004,801	263,752,872		2,174,366	261,578,506
Pupil Personnel Services	28,411,403	29,696,321		46,793	29,649,528
Instructional Media Services	6,539,354	6,786,737		522,844	6,263,893
Instr. & Curriculum Development Ser.	7,037,863	7,709,252		12,346	7,696,906
Instructional Staff Training	7,689,141	8,374,158	71,099		8,445,257
Instruction Related Technology	6,479,374	6,869,404			6,869,404
Board of Education	570,067	710,715	23,235		733,950
Legal Services	472,238	543,522	7,562		551,084
General Administration	2,840,727	2,924,167		48,392	2,875,775
School Administration	19,372,517	20,243,144		218,440	20,024,704
Facilities Acquisition & Construction	22,521	22,521			22,521
Fiscal Services	2,296,121	2,473,625		161,800	2,311,825
Food Services	60,083	60,083			60,083
Central Services	7,695,402	7,891,382		159,497	7,731,885
Pupil Transportation Services	19,005,741	19,744,686		257,704	19,486,982
Operation of Plant	36,357,168	36,771,979		922,811	35,849,168
Maintenance of Plant	16,215,476	16,266,267		716,387	15,549,880
Administrative Technology Services	2,178,043	2,207,155	18,884		2,226,039
Community Services	1,120,926	1,407,756		172,485	1,235,271
Debt Service					
Total Appropriations by Function	427,368,967	434,455,747	120,780	5,413,865	429,162,662
Net Increase (Decrease) in Appropriations			-5,293,085		
Other Financing Sources (Uses)					
Transfers In	5,756,801	10,756,801			10,756,801
Transfers Out	762,103	762,103			762,103
Total Other Financing Sources (Uses)	4,994,698	9,994,698			9,994,698
Excess (Deficiency) of Revenues over Appropriations and Other Uses	-6,155,773	-13,177,793			-8,848,757
Beginning Gross Fund Balance	56,109,185	56,109,185	5,000,000		61,109,185
Ending Gross Fund Balance	49,953,412	42,931,392	9,329,036		52,260,428