

**The School Board of Sarasota County, Florida
 General Fund Budget Amendment Number One
 Budget Amendment For the Fiscal Year 2016-2017
 Board Approved January 17, 2017**

Executive Summary

The General Fund Budget Amendment Number One is amending the budget based upon the third calculation of the Florida Education Finance Program and the results of operations through December 31, 2016. In the third calculation of the Florida Education Finance Program, it has been estimated the student FTE will be 94.70 student FTE below the original calculation. This has reduced the F.E.F.P. allocation by \$350,257. The majority of the balance of the reduction in state funds of \$1,554,805 is related to the Florida School Recognition Program funds being less than the original estimate. Appropriations have been adjusted to reflect the negotiated salary settlement, the results of operations through December 31, 2016, retirement of the Deputy Chief Financial Officer, along with the related reorganization of the Finance Department Budget responsibilities. The realignment of the Finance Budget responsibilities deletes the Deputy Chief Finance Officer position level “A”, replaced with an Admin. level “E” Supervisor and a classified SSP-9 position. In addition a SSP-13 budget accountant will be deleted and replaced with a Level “H” Budget Specialist. In summary, appropriations are estimated to come in below the original budget by approximately \$3 million. The projected ending Gross Fund Balance as of June 30, 2017, is estimated to increase by \$2,052,843, for a total Gross Fund Balance of \$61,474,385. The estimated June 30, 2017, unassigned fund balance is estimated to be \$40,815,302 or 9.67% of total appropriations. Below are explanations of the General Fund budget amendment with the attachment of the budget amendment in the state required format.

Budget Amendment Number One General Fund

In the below table are explanations of the changes from the Original Adopted Budget approved September 14, 2016.

Revenue Changes

Description	Increase (Decrease)
Federal Direct – A slight decrease related to estimating Medicaid reimbursement services.	(\$93,381)
State – The majority of the decrease is due to the receipt of Florida School Recognition Funds coming in below the original estimate and approximately an estimated 95 student FTE decrease based upon the actual October FTE student count.	(\$1,554,805)
Local – No adjustment is being made to local funds at this time. Property tax collections are the major local revenue source. After the March collections are received, an estimate of the amount of collections above the 96% level will be able to be estimated. Historically 97% to 97.5% are received for local property tax collections.	\$0
Net Decrease in Estimated Revenues	(\$1,648,186)

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Appropriation Changes by Object

Description	Increase (Decrease)
Salaries – The majority of the decrease is related to the Florida School Recognition bonus will be less than originally estimated and the negotiated salary agreement will be less than originally estimated.	(\$3,524,223)
Employee Benefits – The decrease is based upon salaries coming in below the original projection.	(\$541,013)
Purchased Services – The majority of the decrease is related to the amount that will be a flow through of revenues earned by the charter schools. The charter schools are approximately 270 students below the original budget.	(\$466,789)
Energy Services – The majority of the decrease is related to the fuel and electrical coming in less than the original budget.	(\$426,462)
Materials and Supplies – Based upon the results of operations through December 31, 2016 it is estimated the instructional materials will be less than originally budgeted.	(\$870,340)
Capital Outlay – The majority of the increase is related to using Work Force Development funds to equip the new STC North Port campus. \$2.1 million is being earmarked for equipping the new campus. The balance of the increase is related to the results of operations through December 31, 2016.	\$2,130,151
Other Expenses – The decrease is related to the results of operations through December 31, 2016.	(\$2,353)
Net Decrease in Appropriations	(\$3,701,029)

Gross Fund Balance Changes as of June 30, 2017

Description	Amount
Original Budgeted Ending Gross Fund Balance School Board adopted on September 14, 2016	\$59,421,542
Less the decrease in the Estimated Revenues for 2016-2017.	(\$1,648,186)
Add the decrease in Estimated Appropriations for 2016-2017	\$3,803,029
Revised Final Ending Gross Fund Balance as of June 30, 2017	\$61,474,385

Unassigned Fund Balance as of June 30, 2017

Description	Increase (Decrease)
Original Unassigned Fund Balance as adopted on September 14, 2016.	\$36,662,459 8.61%
Revised Estimated Unassigned Fund Balance as of June 30, 2017.	\$40,815,302 9.67%

The School Board of Sarasota County, Florida
General Fund Budget Amendment
Number One
Fiscal Year 2016-2017 (School Board Approved 1/17/17)

Account Definition	Original Budget	Current Budget	Increase	Decrease	2016-2017 Amended Budget
Estimated Revenues					
Federal Direct	\$2,664,592	\$2,664,592	\$0	\$93,381	\$2,571,211
State	\$80,054,619	\$80,054,619	\$0	\$1,554,805	\$78,499,814
Local	\$323,189,314	\$323,189,314	\$0	\$0	\$323,189,314
Total Estimated Revenue	\$405,908,525	\$405,908,525	\$0	\$1,648,186	\$404,260,339
Net Increase (Decrease) In Estimated Revenues				(\$1,648,186)	
Estimated Appropriations (Summary by Object)					
Salaries	\$244,571,346	\$244,571,346	\$0	\$3,524,223	\$241,047,123
Employee Benefits	\$76,901,312	\$76,901,312	\$0	\$541,013	\$76,360,299
Purchased Services	\$79,685,585	\$79,685,585	\$0	\$466,789	\$79,218,796
Energy Services	\$9,841,194	\$9,841,194	\$0	\$426,462	\$9,414,732
Materials and Supplies	\$10,971,956	\$10,971,956	\$0	\$870,340	\$10,101,616
Capital Outlay	\$2,106,275	\$2,106,275	\$2,130,151	\$0	\$4,236,426
Other Expenses	\$959,862	\$959,862	\$0	\$2,353	\$957,509
Total Estimated Appropriations by Object	\$425,037,530	\$425,037,530	\$2,130,151	\$5,831,180	\$421,336,501
Net Increase (Decrease) In Estimated Appropriations by Object				(\$3,701,029)	
Estimated Appropriations (Summary by Function)					
Instructional Services	\$283,813,960	\$283,813,960	\$0	\$2,022,061	\$281,791,899
Pupil Personnel Services	\$23,810,980	\$23,810,980	\$266,966	\$0	\$24,077,946
Instructional Media Services	\$4,788,074	\$4,788,074	\$0	\$1,729,271	\$3,058,803
Instruction and Curriculum Development Services	\$3,001,511	\$3,001,511	\$86,645	\$0	\$3,088,156
Instructional Staff Training	\$792,818	\$792,818	\$150,543	\$0	\$943,361
Instructional Related Technology	\$4,712,343	\$4,712,343	\$931,248	\$0	\$5,643,591
Board of Education	\$615,128	\$615,128	\$0	\$7,947	\$607,181
Legal Services	\$381,931	\$381,931	\$0	\$13,623	\$368,308
General Administration	\$2,004,833	\$2,004,833	\$54,509	\$0	\$2,059,342
School Administration	\$19,093,213	\$19,093,213	\$0	\$16,955	\$19,076,258
Facilities Acquisition and Construction	\$41,081	\$41,081	\$19,521	\$0	\$60,602
Fiscal Services	\$2,100,366	\$2,100,366	\$2,318	\$0	\$2,102,684
Food Services	\$53,997	\$53,997	\$0	\$12,703	\$41,294
Central Services	\$5,952,590	\$5,952,590	\$0	\$204,404	\$5,748,186
Pupil Transportation Services	\$16,346,219	\$16,346,219	\$0	\$1,164,900	\$15,181,319
Operation of Plant	\$35,343,933	\$35,343,933	\$0	\$254,449	\$35,089,484
Maintenance of Plant	\$15,619,516	\$15,619,516	\$1,062,661	\$0	\$16,682,177
Administrative Technology Services	\$3,857,149	\$3,857,149	\$0	\$853,179	\$3,003,970
Community Services	\$2,707,888	\$2,707,888	\$4,052	\$0	\$2,711,940
Debt Service	\$0	\$0	\$0	\$0	\$0
Total Estimated Appropriations by Function	\$425,037,530	\$425,037,530	\$2,578,463	\$6,279,492	\$421,336,501
Net Increase (Decrease) In Estimated Appropriations by Function				(\$3,701,029)	
Other Financing Sources (Uses)					
Transfers In Public Education Capital Outlay	\$2,926,528	\$2,926,528	\$0	\$0	\$2,926,528
Transfers In Millage Fund	\$17,324,133	\$17,324,133	\$0	\$0	\$17,324,133
Transfer in from Debt Service Fund	\$0	\$0	\$0	\$0	\$0
Transfers Out Self Insurance Fund	\$577,910	\$577,910	\$0	\$0	\$577,910
Total Other Financing Sources and Uses	\$19,672,751	\$19,672,751	\$0	\$0	\$19,672,751
Excess (Deficiency) of Revenues over Appropriations and Other Uses	\$543,746	\$543,746	\$2,052,843	\$0	\$2,596,589
Fund Balance					
Beginning Gross Fund Balance	\$58,877,796	\$58,877,796	\$0	\$0	\$58,877,796
Ending Gross Fund Balance	\$59,421,542	\$59,421,542	\$2,052,843	\$0	\$61,474,385