

The School Board of Sarasota County, Florida
General Fund Budget Amendment Number Three
Presented June 3, 2008

Executive Summary

The General Fund budget is being amended to reflect the fourth recalculation of the Florida Finance Education Program and the change in the transfer from the Capital Outlay Fund. The fourth calculation of the Florida Education Finance Program included the Legislative reductions that were made the first week of the Legislative session and the actual student FTE counts for the year. These are the only accounts being amended at this time. Once the final results of operations through June 30, 2008 are determined, the other revenue and appropriations will be amended. The below tables contain a narrative of the revenue and transfer in changes.

The below table displays the details of the budget changes.

Estimated Revenues and Transfers In

Account Description	Increase	Decrease
State Revenues – The decrease reflects the fourth recalculation of the Florida Education Finance Program and the Legislative funding reductions. The two major decreases were the Legislative funding reduction and the decrease in student enrollment. The Legislative funding reduction made during the first week of the 2008 Legislative session was \$3,803,091. The balance of the decrease is related to student declining enrollment. The original student enrollment FTE that was used in our revenue projection was 42,795.41. The fourth calculation of the Florida Education Finance Program was 41,918.12. This is a total decrease of 877.29 student FTE.		\$6,300,750
Transfer In - The increase reflects the estimated amount that can be transferred into the General Fund for maintenance and equipment appropriations.	\$4,772,906	
Total Revenue and Transfer In Change		\$1,527,844

Changes in the Fund Balance

Gross Fund Balance	Amount
Gross Fund Balance after budget amendment number two	\$52,260,428
Less revenue decrease	\$6,300,750
Add increase from the Capital Outlay Fund	\$4,772,906
Gross Fund Balance after budget amendment number two	\$50,732,584

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
General Fund Budget Amendment Number Three (School Board Approved 6/3/08)
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	88,027,721		6,300,750	81,726,971
Local	316,895,550	320,194,108			320,194,108
Total Estimated Revenues	416,218,496	410,319,207		6,300,750	404,018,457
Net Increase (Decrease) in Revenues			(6,300,750)		
Appropriations: (Summary by Object)					
Salaries	266,049,956	269,288,998			269,288,998
Employee Benefits	83,016,753	83,389,613			83,389,613
Purchased Services	47,921,662	46,579,447			46,579,447
Energy Services	13,660,225	12,996,705			12,996,705
Materials and Supplies	12,146,829	12,156,160			12,156,160
Capital Outlay	4,237,592	4,351,918			4,351,918
Other Expenses	335,950	399,821			399,821
Total Appropriations by Object	427,368,967	429,162,662			429,162,662
Net Increase (Decrease) in Appropriations					
Appropriations: (Summary by Function)					
Instructional Services	263,004,801	261,578,506			261,578,506
Pupil Personnel Services	28,411,403	29,649,528			29,649,528
Instructional Media Services	6,539,354	6,263,893			6,263,893
Instr. & Curriculum Development Ser.	7,037,863	7,696,906			7,696,906
Instructional Staff Training	7,689,141	8,445,257			8,445,257
Instruction Related Technology	6,479,374	6,869,404			6,869,404
Board of Education	570,067	733,950			733,950
Legal Services	472,238	551,084			551,084
General Administration	2,840,727	2,875,775			2,875,775
School Administration	19,372,517	20,024,704			20,024,704
Facilities Acquisition & Construction	22,521	22,521			22,521
Fiscal Services	2,296,121	2,311,825			2,311,825
Food Services	60,083	60,083			60,083
Central Services	7,695,402	7,731,885			7,731,885
Pupil Transportation Services	19,005,741	19,486,982			19,486,982
Operation of Plant	36,357,168	35,849,168			35,849,168
Maintenance of Plant	16,215,476	15,549,880			15,549,880
Administrative Technology Services	2,178,043	2,226,039			2,226,039
Community Services	1,120,926	1,235,271			1,235,271
Debt Service					
Total Appropriations by Function	427,368,967	429,162,662			429,162,662
Net Increase (Decrease) in Appropriations					
Other Financing Sources (Uses)					
Transfer In	5,756,801	10,756,801	4,772,906		15,529,707
Transfers Out	762,103	762,103			762,103
Total Other Financing Sources (Uses)	4,994,698	9,994,698	4,772,906		14,767,604
Excess (Deficiency) of Revenues over Appropriations and Other Uses	(6,155,773)	(8,848,757)			(10,376,601)
Beginning Gross Fund Balance	56,109,185	61,109,185			61,109,185
Ending Gross Fund Balance	49,953,412	52,260,428		1,527,844	50,732,584