

The School Board of Sarasota County, Florida
 2008-2009 Budget Amendments
 Presented March 17, 2009
Capital Project Funds - Budget Amendment Number Two

Executive Summary

The Capital Project Funds budget amendment number two through the fiscal period ending February 28, 2009.

Revenue estimates were evaluated based on current economic trends. Based on these results, estimated revenue for Local Sales Tax was reduced by \$2 million, Impact Fee revenue was reduced by \$100,000, and Interest on Investments was reduced by \$101,358. The District also reported a Refund of Prior Year Expense of \$100,000, which was a reimbursement of an escrow payment for the purchase of land (South County Tech High School project). The net impact is a reduction of \$2.1 million in estimated revenue.

Project appropriations have also been adjusted to reflect changes or corrections to the budget (refer to pages 3-4 for adjustments by project). The Woodland Middle project was adjusted down again resulting in \$2.2 million added to Reserves (the total reduction of the Woodland project this fiscal year is approximately \$5.5 million). It was determined that the South County Technical High School was not a feasible project at this time. Therefore, this appropriation is reduced by \$3.1 million. Approximately \$1.5 million was put back into the Land Acquisition project and \$1.6 million was added to Reserves. The District acquired land this fiscal year in order to expand parking at Bay Haven Elementary, and an additional \$500,000 was appropriated to complete this project. An appropriation of \$200,000 was added to the budget to harden the Construction Services Plan Room and relocate two portables to the site.

The funds to design the rebuilds of Booker High and Venice High were appropriated this fiscal year (\$3.35 million and \$4.4 million, respectively). The District intends to fund design and construction costs of these rebuilds with a COPs issue in fiscal year 2009/2010. The appropriations for these projects will be reduced in 2009/2010 by the above amounts. During the Special Session, the Legislature increased from \$65 per FTE to \$100 per FTE the amount that can be transferred to the General Fund to cover Property Casualty premiums. The transfer cannot exceed the actual premium, which for the District is \$3,390,805. Therefore, an additional \$727,802 is appropriated to cover the District's premium. The net impact of all adjustments resulted in an overall increase in appropriations of \$4,421,280.

Below is a summary of the adjustments to estimated revenues and appropriations. The net impact of all adjustments resulted in a decrease in reserves of \$6,522,638. The attached sheets provide additional detail by object (page 2) and project (pages 3-4).

	Increase	Decrease
Estimated Revenue Changes:		
Local Revenues - Miscellaneous Sources		
- Local Sales Tax		\$ 2,000,000
- Impact Fees		100,000
- Interest		101,358
- Refund of Prior Year Expense	\$ 100,000	
Net Change in Estimated Revenue		\$ 2,101,358
Appropriations Changes (by Function and Object):		
Function 7400 - Facilities Acquisition and Construction:		
0610 Library Books	\$ 190,000	
0620 Audio Visual Materials		
0630 Buildings & Fixed Equipment (New Construction)	2,439,039	
0640 Furniture, Fixtures, & Equipment		\$ 7,899,760
0650 Motor Vehicles	33,500	
0660 Land		497,346
0670 Improvements Other Than Buildings	1,530,524	
0680 Remodeling & Renovation	172,700	
0690 Computer Software	7,524,821	
Function 9700 - Transfers:		
0910 Transfers to General Fund	927,802	
Net Change in Appropriations	\$ 4,421,280	

Fund Balance Changes:	Increase (Decrease)
Current Budget approved on January 20, 2009	\$ 24,501,095
Less Decrease in State and Local Revenues	(2,101,358)
Less Increase in Project Appropriations	(4,421,280)
Reserved for Future School Projects - February 28, 2009	\$ 17,978,457

The School Board of Sarasota County, Florida
 Summary of Capital Project Funds Budget
 Budget Amendment Number Two
 Summary by Object
 Fiscal Year 2008-2009 (School Board Approved March 17, 2009)

	<u>Original Budget 2008-2009</u>	<u>Current Budget 2008-2009</u>	<u>Increase</u>	<u>Decrease</u>	<u>Amended Budget 2008-2009</u>
ESTIMATED REVENUE					
STATE SOURCES:					
3321 CO & DS DISTRIBUTED	316,093	316,093			316,093
3325 CO & DS INTEREST	-	-			-
3391 PECO CONSTRUCTION	3,093,362	3,093,362			3,093,362
3396 CLASS SIZE REDUCTION	-	-			-
3397 CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	-	-			-
3390 MISCELLANEOUS STATE REVENUE	<u>100,000</u>	<u>1,800,000</u>	-	-	<u>1,800,000</u>
TOTAL STATE SOURCES	<u>3,509,455</u>	<u>5,209,455</u>	-	-	<u>5,209,455</u>
LOCAL SOURCES:					
3413 LOCAL AD VALOREM TAXES	92,840,720	92,808,830			92,808,830
3418 LOCAL SALES TAX	14,000,000	14,000,000		2,000,000	12,000,000
3430 INTEREST	4,459,440	4,449,440		101,358	4,348,082
3496 IMPACT FEES	1,100,000	1,100,000		100,000	1,000,000
3497 REFUND OF PRIOR YEAR EXPENSE	-	-	100,000		100,000
3490 MISCELLANEOUS LOCAL REVENUE	-	-	-	-	-
TOTAL LOCAL SOURCES:	<u>112,400,160</u>	<u>112,358,270</u>	<u>100,000</u>	<u>2,201,358</u>	<u>110,256,912</u>
OTHER FINANCING SOURCES:					
3711 SBE/COBI BOND SALES	-	-			-
3721 SECTION 1011 LOAN	-	-			-
3731 SALE OF LAND	-	-			-
3750 COPs PROCEEDS	<u>277,000,000</u>	<u>75,000,000</u>	-	-	<u>75,000,000</u>
TOTAL OTHER FINANCING SOURCES:	<u>277,000,000</u>	<u>75,000,000</u>	-	-	<u>75,000,000</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES (NET)	392,909,615	192,567,725	100,000	2,201,358	190,466,367
BEGINNING FUND BALANCE	<u>113,385,346</u>	<u>113,385,346</u>	<u>1,390</u>	<u>1,390</u>	<u>113,385,346</u>
TOTAL ESTIMATED REVENUE	<u>506,294,961</u>	<u>305,953,071</u>	<u>101,390</u>	<u>2,202,748</u>	<u>303,851,713</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>(2,101,358)</u>		
APPROPRIATIONS					
EXPENDITURES:					
0610 LIBRARY BOOKS	433,125	673,125	190,000		863,125
0620 AUDIO VISUAL MATERIALS	963	963			963
0630 BUILDINGS & FIXED EQUIPMENT (NEW CONSTRUCTION)	365,522,390	157,203,841	2,439,039		159,642,880
0640 FURNITURE, FIXTURES, & EQUIPMENT	27,811,537	28,189,868		7,899,760	20,290,108
0650 MOTOR VEHICLES	6,307,035	6,312,035	33,500		6,345,535
0660 LAND	5,167,947	5,142,950		497,346	4,645,604
0670 IMPROVEMENTS OTHER THAN BUILDINGS	14,423,242	22,414,672	1,530,524		23,945,196
0680 REMODELING & RENOVATION	22,886,592	25,529,897	172,700		25,702,597
0690 COMPUTER SOFTWARE	<u>519,235</u>	<u>687,247</u>	<u>7,524,821</u>	-	<u>8,212,068</u>
TOTAL EXPENDITURES	<u>443,072,066</u>	<u>246,154,598</u>	<u>11,890,584</u>	<u>8,397,106</u>	<u>249,648,076</u>
OTHER FINANCING USES					
0730 DUES AND FEES	-	-			-
0910 TRANSFERS TO GENERAL FUND	15,288,001	19,651,004	927,802		20,578,806
0920 TRANSFERS TO DEBT SERVICE FUND	<u>17,595,699</u>	<u>15,646,374</u>	-	-	<u>15,646,374</u>
TOTAL OTHER FINANCING USES	<u>32,883,700</u>	<u>35,297,378</u>	<u>927,802</u>	-	<u>36,225,180</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES (NET)	475,955,766	281,451,976	12,818,386	8,397,106	285,873,256
ENDING FUND BALANCE - ENCUMBERED	-	-			-
ENDING FUND BALANCE - UNENCUMBERED	<u>30,339,195</u>	<u>24,501,095</u>	-	6,522,638	<u>17,978,457</u>
TOTAL ENDING FUND BALANCE	<u>30,339,195</u>	<u>24,501,095</u>	-	6,522,638	<u>17,978,457</u>
TOTAL APPROPRIATIONS	<u>506,294,961</u>	<u>305,953,071</u>	<u>12,818,386</u>	<u>14,919,744</u>	<u>303,851,713</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>(2,101,358)</u>		

The School Board of Sarasota County, Florida
 Summary of Capital Project Funds Budget
 Budget Amendment Number Two
 Summary of Appropriations by Project
 Fiscal Year 2008-2009 (School Board Approved March 17, 2009)

	Original Budget 2008-2009	Current Budget 2008-2009	Increase	Decrease	Amended Budget 2008-2009
APPROPRIATIONS:					
ELEMENTARY SCHOOLS					
3071 BAY HAVEN BASICS PLUS	-	742,111	500,000		1,242,111
3191 SOUTHSIDE ELEMENTARY CLASSROOM WING	463,010	412,661		357,691	54,970
4302 TOLEDO BLADE HVAC RENOVATIONS	1,000,000	7,022,797			7,022,797
4471 LAKEVIEW ELEMENTARY CAFETERIA MUSIC ART	1,870,000	1,911,323			1,911,323
4640 LAMARQUE ELEMENTARY	96,364	97,051	31,747		128,798
4660 NORTH PORT 5TH ELEMENTARY	30,216,887	26,099,684	2,655		26,102,339
TOTAL ELEMENTARY SCHOOLS	33,646,261	36,285,627	534,402	357,691	36,462,338
MIDDLE SCHOOLS					
3141 McINTOSH AG BUILDING	275,000	275,000			275,000
4650 WOODLAND MIDDLE	8,051,131	4,744,237		2,194,682	2,549,555
TOTAL MIDDLE SCHOOLS	8,326,131	5,019,237		2,194,682	2,824,555
HIGH SCHOOLS					
3051 SARASOTA HIGH REMODEL	171,365	177,215			177,215
3085 BOOKER HIGH REMODEL	81,000,000	38,894	3,350,000		3,388,894
3181 RIVERVIEW HIGH	75,068,147	79,974,824			79,974,824
3221 VENICE HIGH RENOVATION	110,693,740	5,686	4,400,000		4,405,686
3251 NORTH PORT HIGH EXPAND DINING	1,200,000	1,204,613			1,204,613
3300 TECHNICAL HIGH SCHOOL SOUTH	3,179,304	3,179,304		3,150,361	28,943
3391 SUNCOAST POLYTECHNICAL HIGH	10,930,066	10,967,771			10,967,771
4221 VENICE WELLNESS CENTER	417,698	435,846			435,846
4507 NORTH PORT HIGH	523,984	16,776			16,776
TOTAL HIGH SCHOOLS	283,184,304	96,000,929	7,750,000	3,150,361	100,600,568
OTHER SCHOOL PROJECTS					
3392 SCTI RENOVATIONS - PHASES IA/II	60,005,000	52,159,480			52,159,480
4021 PINE VIEW SCHOOL RENOVATIONS	-	976			976
4391 SCTI FIRE ACADEMY	300,000	304,243			304,243
TOTAL OTHER SCHOOL PROJECTS	60,305,000	52,464,699			52,464,699
OTHER PROJECTS					
3619 LANDINGS ASSET PRESERVATION	1,510,131	1,510,131			1,510,131
3625 OSPREY OPERATIONS CENTER	-	625,000			625,000
3808 DISTRICT WIDE EQUIPMENT	247,627	247,174			247,174
4042 CONSTRUCTION SERVICE DEPT REMODEL	-	-	200,000		200,000
TOTAL OTHER PROJECTS	1,757,758	2,382,305	200,000		2,582,305
DEBT SERVICE					
2009 DEBT PAYMENT LEASE REVENUE BOND (FUND 2291)	15,641,274	15,646,374			15,646,374
ADDITIONAL DEBT SERVICE - COPs SERIES 2008	1,954,425	-			-
2009 REPAYMENT OF SECT. 1011 LOAN	-	-			-
TOTAL DEBT SERVICE	17,595,699	15,646,374			15,646,374
TRANSFERS					
2009 EQUIPMENT TRANSFER	1,977,016	1,977,016			1,977,016
2009 SPECIAL SCHOOL MAINTENANCE TRANSFER	13,310,985	13,310,985	200,000		13,510,985
2009 PROPERTY CASUALTY INSURANCE TRANSFER	-	2,663,003	727,802		3,390,805
CHARTER SCHOOL CLASS TRANSFER	-	1,700,000			1,700,000
TOTAL TRANSFERS	15,288,001	19,651,004	927,802		20,578,806
CAPITAL SALARIES					
2009 CAPITAL RELATED SALARIES	2,441,636	1,368,591		6,075	1,362,516
TOTAL CAPITAL SALARIES	2,441,636	1,368,591		6,075	1,362,516
FACILITIES/MAINTENANCE PROJECTS					
4516 DISTRICT WIDE ENVIRONMENTAL HEALTH/SAFETY	200,251	237,702	73,106		310,808
4517 DISTRICT WIDE HVAC	1,984,299	1,685,299		146,050	1,539,249
4524 DISTRICT WIDE RADON	18,000	18,718			18,718
4562 DISTRICT WIDE REROOFING	2,358,898	2,370,825	213		2,371,038
4573 DISTRICT WIDE PAINTING	1,668,081	1,567,179		20,451	1,546,728
4576 DISTRICT WIDE FIRE ALARM UPGRADES	852,014	821,829		256,620	565,209
4673 DISTRICT WIDE FLOORING	2,391,700	2,433,973	8,542		2,442,515
5541 DISTRICT WIDE ASBESTOS REMOVAL	88,048	50,363		4,405	45,958
5542 INSTRUCTIONAL/DISTRICT REMODEL	3,645,216	3,637,607		31,134	3,606,473
5546 DISTRICT WIDE RENOVATIONS	-	-	7,860		7,860
5557 ADA CORRECTIONS	30,000	25,000		25,000	-
5604 DISTRICT WIDE IMPROVEMENTS	1,288,891	1,209,006	27,103		1,236,109
9901 FACILITIES SERVICES	430,000	430,000			430,000
9910 CUSTODIAL/MAINTENANCE EQUIPMENT	279,697	279,697	28,646		308,343
TOTAL FACILITIES/MAINTENANCE PROJECTS	15,235,095	14,767,198	145,470	483,660	14,429,008
CONSTRUCTION SERVICES					
2009 CONSTRUCTION SERVICES DEPARTMENT EXPENSES	218,185	387,414	6,075		393,489
3425 DISTRICT WIDE PORTABLES	3,856,001	3,892,610			3,892,610
4602 HURRICANE RETROFIT PHASE I	6,775	6,775			6,775
TOTAL CONSTRUCTION SERVICES	4,080,961	4,286,799	6,075		4,292,874

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		Original Budget 2008-2009	Current Budget 2008-2009	Increase	Decrease	Amended Budget 2008-2009
APPROPRIATIONS:						
SAFETY & SECURITY						
4577	DISTRICT WIDE SAFETY & SECURITY	583,022	583,022		59,300	523,722
4005	RADIO SYSTEMS	44,000	44,000			44,000
4010	SECURITY CAMERAS	313,000	313,000	309,300		622,300
4015	ACCESS CONTROLS	290,000	290,000		250,000	40,000
3670	FENCING	250,000	250,000	-	-	250,000
TOTAL SAFETY & SECURITY		1,480,022	1,480,022	309,300	309,300	1,480,022
BUSES/VEHICLES						
3016	DISTRICT WIDE VEHICLE REPLACEMENT	1,190,054	1,190,054			1,190,054
3026	SCHOOL BUS REPLACEMENT	5,116,981	5,116,981	-	-	5,116,981
TOTAL BUSES/VEHICLES		6,307,035	6,307,035	-	-	6,307,035
TECHNOLOGY						
3040	TECHNOLOGY PROJECTS	1,010,480	1,010,480			1,010,480
3045	TEACHER LAPTOPS	828,553	828,553			828,553
3050	MIDDLE SCHOOL PLATO	1,613	1,613			1,613
3560	DISTRICT WIDE COMMUNICATIONS SUPPORT	971,641	971,641			971,641
4569	LOCAL AREA NETWORK (LAN) SUPPORT	3,178,526	3,178,526			3,178,526
4605	COMPUTER UPGRADE	2,343,950	2,343,950			2,343,950
4606	TERMS REPLACEMENT/UPGRADE	7,500,000	7,500,000			7,500,000
4675	ACTIVE DIRECTORY	157,478	157,478	-	-	157,478
TOTAL TECHNOLOGY		15,992,241	15,992,241	-	-	15,992,241
INSTRUCTIONAL TECHNOLOGY						
2050	NeXt GENERATION LEARNING	1,055,922	1,055,922			1,055,922
3019	SCHOOL INSTRUCTIONAL TECHNOLOGY	100,000	100,000			100,000
3072	IT TECH NEEDS	25,000	25,000			25,000
3075	DISTRICT WIDE HARDWARE/SOFTWARE REPLACEMENT	254,800	254,800		8,183	246,617
3077	DEVELOPMENT TOOLS	5,000	5,000			5,000
3900	LANDINGS TRAINING ROOMS	25,000	25,000			25,000
4670	INSTRUCTIONAL APPLICATIONS	549,924	549,924			549,924
4671	CENTRALIZED DIGITAL MEDIA	172,227	172,227			172,227
4672	DISTANCE LEARNING	-	-			-
4674	TECH PILOTS	75,200	75,200	8,183	-	83,383
TOTAL INSTRUCTIONAL TECHNOLOGY		2,263,073	2,263,073	8,183	8,183	2,263,073
LONG-RANGE PLANNING						
2009	IMPACT FEE EXEMPTION PROCESSING	5,000	5,000			5,000
4560	DISTRICT WIDE LONG RANGE PLANNING	-	114,369			114,369
5540	SMALL PROJECTS	500,000	500,000			500,000
5660	LAND PURCHASES	3,617,949	2,851,095	1,050,000	-	3,901,095
TOTAL LONG-RANGE PLANNING		4,122,949	3,470,464	1,050,000	-	4,520,464
DISTRICT INITIATIVES						
2051	CAREER TECHNICAL EDUCATION - HIGH	672,940	720,707	111,483		832,190
2052	CAREER TECHNICAL EDUCATION - MIDDLE	1,222,513	1,310,883	-	111,483	1,199,400
TOTAL DISTRICT INITIATIVES		1,895,453	2,031,590	111,483	111,483	2,031,590
CHARTER SCHOOL PAYMENTS						
3279	CHARTER SCHOOL PAYMENTS	2,034,147	2,034,788	-	-	2,034,788
TOTAL CHARTER SCHOOL PAYMENTS		2,034,147	2,034,788	-	-	2,034,788
FUND BALANCE						
9998	ENDING FUND BALANCE - UNENCUMBERED	30,339,195	24,501,095	-	6,522,638	17,978,457
TOTAL FUND BALANCE		30,339,195	24,501,095	-	6,522,638	17,978,457
TOTAL APPROPRIATIONS AND ENDING FUND BALANCE		506,294,961	305,953,071	11,042,715	13,144,073	303,851,713
NET INCREASE (DECREASE) IN APPROPRIATIONS				(2,101,358)		