

The School Board of Sarasota County, Florida  
2007-2008 Budget Amendments  
Presented November 20, 2007

Capital Projects Funds - Budget Amendment Number One  
Executive Summary

The Capital Projects Funds budget amendment number one is for the fiscal period ending October 31, 2007. The State increased revenue appropriations for PECO and Class-Size Reduction funding, thereby resulting in an increase to the District's estimated revenue by \$413,780. The District will be participating in the annual SBE/COBI Bond Sale and the proceeds will be greater than our original estimate by \$150,000.

District appropriations were adjusted for the \$563,780 increase in estimated revenues. Additionally, the Board approved at the October 31st Executive Session an increase in the transfer to the General Fund by \$5 million. Project appropriations have also been adjusted to reflect changes or corrections in budget. The total impact of all adjustments resulted in an overall decrease in appropriations and corresponding increase in reserves of \$3,785,179.

Below is a summary of the adjustments to estimated revenues and appropriations. The attached sheets provide additional detail by object (page 2) and project (page 3).

	Increase	Decrease
<b>Estimated Revenue Changes:</b>		
State Revenues	\$ 413,780	
Other Financing Sources	150,000	
<b>Net Change in Estimated Revenue</b>	<b>\$ 563,780</b>	
<b>Appropriations Changes (by Function and Object):</b>		
<b>Function 7400 - Facilities Acquisition and Construction:</b>		
0610 Library Books		\$ 250,000
0620 Audio Visual Materials		90
0630 Buildings & Fixed Equipment (New Construction)	2,280,006	
0640 Furniture, Fixtures, & Equipment		6,769,035
0650 Motor Vehicles		76,252
0660 Land		
0670 Improvements Other Than Buildings		1,035,575
0680 Remodeling & Renovation		2,794,059
0690 Computer Software	423,604	
<b>Function 9700 - Transfers:</b>		
0910 Transfers to General Fund	5,000,000	
<b>Net Change in Appropriations</b>		<b>\$ 3,221,401</b>

<b>Fund Balance Changes:</b>	<b>Increase (Decrease)</b>
Original Budget approved on 9/11/07	\$ 10,694,440
Plus Increase in Estimated Revenues	563,780
Plus Reduction in Project Appropriations	8,221,401
Less Increase in the General Fund Transfer	(5,000,000)
<b>Reserved for Future School Projects - 10/31/07</b>	<b>\$ 14,479,621</b>

The School Board of Sarasota County, Florida  
 Summary of Capital Project Funds Budget  
 Budget Amendment Number One  
 Summary by Object  
 Fiscal Year 2007-2008 (School Board Approved 11/20/07)

	<u>Original Budget 2007-2008</u>	<u>Current Budget 2007-2008</u>	<u>Increase</u>	<u>Decrease</u>	<u>Amended Budget 2007-2008</u>
Below is a summary of the adjustments to estimated revenues and appropriations. The attached sheets provide additional detail by object (page					
STATE SOURCES					
3321 CO & DS DISTRIBUTED	171,775	171,775			171,775
3325 CO & DS INTEREST	36,278	36,278			36,278
3391 PECO CONSTRUCTION	7,959,649	7,959,649	120,640		8,080,289
3396 CLASS SIZE REDUCTION	9,461,716	9,461,716	293,140		9,754,856
3397 CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	-	-			-
3390 MISCELLANEOUS STATE REVENUE	100,000	100,000	-	-	100,000
<b>TOTAL STATE SOURCES</b>	<u>17,729,418</u>	<u>17,729,418</u>	<u>413,780</u>	<u>-</u>	<u>18,143,198</u>
LOCAL SOURCES:					
3413 LOCAL AD VALOREM TAXES	119,101,977	119,101,977			119,101,977
3418 LOCAL SALES TAX	16,950,000	16,950,000			16,950,000
3430 INTEREST	4,100,000	4,100,000			4,100,000
3496 IMPACT FEES	6,400,000	6,400,000			6,400,000
3497 REFUND OF PRIOR YEAR EXPENSE	-	-			-
3490 MISCELLANEOUS LOCAL REVENUE	92,600	92,600	-	-	92,600
<b>TOTAL LOCAL SOURCES:</b>	<u>146,644,577</u>	<u>146,644,577</u>	<u>-</u>	<u>-</u>	<u>146,644,577</u>
OTHER FINANCING SOURCES:					
3711 SBE/COBI BOND SALES	1,000,000	1,000,000	150,000		1,150,000
3721 SECTION 1011 LOAN	29,000,000	29,000,000			29,000,000
3731 SALE OF LAND	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES:</b>	<u>30,000,000</u>	<u>30,000,000</u>	<u>150,000</u>	<u>-</u>	<u>30,150,000</u>
<b>BEGINNING FUND BALANCE</b>	<u>131,771,616</u>	<u>131,771,616</u>	<u>-</u>	<u>-</u>	<u>131,771,616</u>
<b>TOTAL ESTIMATED REVENUE</b>	<u><b>326,145,611</b></u>	<u><b>326,145,611</b></u>	<u><b>563,780</b></u>	<u><b>-</b></u>	<u><b>326,709,391</b></u>
<b>NET INCREASE (DECREASE) IN ESTIMATED REVENUE</b>			<b>563,780</b>		
<b>APPROPRIATIONS</b>					
EXPENDITURES:					
0610 LIBRARY BOOKS	343,836	343,836		250,000	93,836
0620 AUDIO VISUAL MATERIALS	168,361	168,361		90	168,271
0630 BUILDINGS & FIXED EQUIPMENT (NEW CONSTRUCTION)	189,823,955	189,823,955	2,280,006		192,103,961
0640 FURNITURE, FIXTURES, & EQUIPMENT	34,960,627	34,960,627		6,769,035	28,191,592
0650 MOTOR VEHICLES	4,797,378	4,797,378		76,252	4,721,126
0660 LAND	3,350,000	3,350,000			3,350,000
0670 IMPROVEMENTS OTHER THAN BUILDINGS	21,965,871	21,965,871		1,035,575	20,930,296
0680 REMODELING & RENOVATION	37,570,993	37,570,993		2,794,059	34,776,934
0690 COMPUTER SOFTWARE	1,563,132	1,563,132	423,604		1,986,736
<b>TOTAL EXPENDITURES</b>	<u>294,544,153</u>	<u>294,544,153</u>	<u>2,703,610</u>	<u>10,925,011</u>	<u>286,322,752</u>
OTHER FINANCING USES					
0730 DUES AND FEES	-	-			-
0910 TRANSFERS TO GENERAL FUND	5,181,801	5,181,801	5,000,000		10,181,801
0920 TRANSFERS TO DEBT SERVICE FUND	15,725,217	15,725,217	-	-	15,725,217
<b>TOTAL OTHER FINANCING USES</b>	<u>20,907,018</u>	<u>20,907,018</u>	<u>5,000,000</u>	<u>-</u>	<u>25,907,018</u>
<b>ENDING FUND BALANCE - ENCUMBERED</b>	<u>-</u>	<u>-</u>			<u>-</u>
<b>ENDING FUND BALANCE - UNENCUMBERED</b>	<u>10,694,440</u>	<u>10,694,440</u>	<u>3,785,181</u>	<u>-</u>	<u>14,479,621</u>
<b>TOTAL ENDING FUND BALANCE</b>	<u>10,694,440</u>	<u>10,694,440</u>	<u>3,785,181</u>	<u>-</u>	<u>14,479,621</u>
<b>TOTAL APPROPRIATIONS</b>	<u><b>326,145,611</b></u>	<u><b>326,145,611</b></u>	<u><b>11,488,791</b></u>	<u><b>10,925,011</b></u>	<u><b>326,709,391</b></u>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>			<b>563,780</b>		

The School Board of Sarasota County, Florida  
 Summary of Capital Project Funds Budget  
 Budget Amendment Number One  
 Summary of Appropriations by Project  
 Fiscal Year 2007-2008 (School Board Approved 11/20/07)

	Original Budget 2007-2008	Current Budget 2007-2008	Increase	Decrease	Amended Budget 2007-2008
<b>APPROPRIATIONS:</b>					
<b>ELEMENTARY SCHOOLS</b>					
3191	SOUTHSIDE ELEMENTARY CLASSROOM WING	1,587,078	1,587,078		1,587,078
3301	ASHTON ELEMENTARY RENOVATION	71,642	71,642		71,642
3461	GLENALLEN ELEMENTARY RENOVATION	264,075	264,075		264,075
3527	VENICE ELEMENTARY NEW CONSTRUCTION	2,052	2,052	2,052	-
4171	PHILLIPPI SHORES ELEMENTARY	156	156	156	-
4304	WILKINSON ELEMENTARY DESIGN FEES	348,093	348,093	193,214	154,879
4622	TATUM RIDGE ELEMENTARY	1,299,952	1,299,952		1,299,952
4640	LAMARQUE ELEMENTARY	474,159	474,159		474,159
4660	NORTH PORT 5TH ELEMENTARY	33,504,668	33,504,668	-	33,504,668
<b>TOTAL ELEMENTARY SCHOOLS</b>		<b>37,551,875</b>	<b>37,551,875</b>	<b>-</b>	<b>195,422</b>
<b>MIDDLE SCHOOLS</b>					
4650	NORTH PORT MIDDLE	49,334,931	49,334,931	-	8,197,895
<b>TOTAL MIDDLE SCHOOLS</b>		<b>49,334,931</b>	<b>49,334,931</b>	<b>-</b>	<b>8,197,895</b>
<b>HIGH SCHOOLS</b>					
3051	SARASOTA HIGH REMODEL	825,961	825,961		825,961
3181	RIVERVIEW HIGH	93,667,924	93,667,924		93,667,924
3221	VENICE HIGH RENOVATION	13,831	13,831		13,831
4507	NORTH PORT HIGH	1,524,555	1,524,555	-	1,524,555
<b>TOTAL HIGH SCHOOLS</b>		<b>96,032,271</b>	<b>96,032,271</b>	<b>-</b>	<b>-</b>
<b>OTHER SCHOOL PROJECTS</b>					
3391	TECHNICAL HIGH SCHOOL	28,396,588	28,396,588		54,219
3052	PHOENIX ACADEMY	-	-	50,000	50,000
4546	LAUREL NOKOMIS HVAC RENOVATIONS	5,080,000	5,080,000	-	5,080,000
<b>TOTAL OTHER SCHOOL PROJECTS</b>		<b>33,476,588</b>	<b>33,476,588</b>	<b>50,000</b>	<b>54,219</b>
<b>OTHER PROJECTS</b>					
2050	NeXt GENERATION LEARNING	3,205,095	3,205,095	79,752	3,284,847
2051	CAREER TECHNICAL EDUCATION - HIGH	6,581,561	6,581,561	77,165	6,658,726
2052	CAREER TECHNICAL EDUCATION - MIDDLE	150,000	150,000		150,000
3425	DISTRICT WIDE PORTABLES	4,386,853	4,386,853	82,200	4,469,053
3560	DISTRICT WIDE COMMUNICATIONS SUPPORT	1,910,722	1,910,722		1,910,722
3619	LANDINGS REPAIRS	1,736,537	1,736,537		1,736,537
4516	DISTRICT WIDE ENVIRONMENTAL HEALTH/SAFETY	123,303	123,303		123,303
4517	DISTRICT WIDE HVAC	12,721,685	12,721,685		12,721,685
4524	DISTRICT WIDE RADON	18,000	18,000		18,000
4560	DISTRICT WIDE LONG RANGE PLANNING	10,000	10,000		10,000
4562	DISTRICT WIDE REROOFING	4,139,108	4,139,108		4,139,108
4573	DISTRICT WIDE PAINTING	1,806,554	1,806,554		15,203
4602	HURRICANE RETROFIT RETROFIT PHASE I	92,600	92,600		92,600
4673	DISTRICT WIDE FLOORING	2,111,542	2,111,542	19,892	2,131,434
5541	DISTRICT WIDE ASBESTOS REMOVAL	154,833	154,833		154,833
5542	INSTRUCTIONAL/DISTRICT REMODEL	5,541,730	5,541,730	71,064	5,612,794
5546	DISTRICT WIDE RENOVATIONS/REMODELING	229,179	229,179		229,179
5557	ADA CORRECTIONS	30,000	30,000		5,000
5604	DISTRICT WIDE IMPROVEMENTS	2,956,190	2,956,190		39,421
9901	FACILITIES SERVICES	575,000	575,000		17,790
9904/0425	CONSTRUCTION SERVICES	2,341,948	2,341,948		2,341,948
4576	DISTRICT WIDE FIRE ALARM UPGRADES	792,750	792,750		792,750
4577	DISTRICT WIDE SAFETY & SECURITY	2,021,470	2,021,470		1,771
5660	LAND PURCHASES	3,350,000	3,350,000		3,350,000
	AFFORDABLE HOUSING PROCESSING FEES	-	-	5,000	5,000
<b>TOTAL OTHER PROJECTS</b>		<b>56,986,660</b>	<b>56,986,660</b>	<b>335,073</b>	<b>79,185</b>
<b>TECHNOLOGY</b>					
3075	DISTRICT WIDE HARDWARE/SOFTWARE	250,000	250,000		250,000
4569	LOCAL AREA NETWORK (LAN) SUPPORT	5,731,092	5,731,092		5,731,092
4605	COMPUTER UPGRADE	4,055,238	4,055,238		180,654
4606	TERMS REPLACEMENT/UPGRADE	1,000,000	1,000,000		1,000,000
4670	CENTRALIZED ILS	500,000	500,000		500,000
4671	CENTRALIZED DIGITAL MEDIA	150,000	150,000		150,000
4672	VIDEO CONFERENCING	100,000	100,000		100,000
4674	TECH PILOTS	75,000	75,000		75,000
3040	TECHNOLOGY PROJECTS	2,000,000	2,000,000	180,655	2,180,655
3045	TEACHER LAPTOPS	1,600,000	1,600,000		1,600,000
3050	MIDDLE SCHOOL PLATO	100,000	100,000		100,000
<b>TOTAL TECHNOLOGY</b>		<b>15,561,330</b>	<b>15,561,330</b>	<b>180,655</b>	<b>180,654</b>
<b>EQUIPMENT/BUSES</b>					
3016	DISTRICT WIDE VEHICLE REPLACEMENT	1,775,087	1,775,087		1,775,087
3026	SCHOOL BUS REPLACEMENT	3,070,292	3,070,292		79,752
3808	DISTRICT WIDE EQUIPMENT	538,870	538,870		538,870
9910	CUSTODIAL/MAINTENANCE EQUIPMENT	216,247	216,247		216,247
<b>TOTAL EQUIPMENT/BUSES</b>		<b>5,600,496</b>	<b>5,600,496</b>	<b>-</b>	<b>79,752</b>
<b>TRANSFERS</b>					
	EQUIPMENT	851,550	851,550		851,550
	SPECIAL SCHOOL MAINTENANCE	4,330,251	4,330,251	5,000,000	9,330,251
	CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	-	-	-	-
<b>TOTAL TRANSFERS</b>		<b>5,181,801</b>	<b>5,181,801</b>	<b>5,000,000</b>	<b>-</b>
<b>DEBT SERVICE</b>					
	REPAYMENT OF SECT. 1011 LOAN	-	-		-
	LEASE REVENUE BOND (FUND 2291)	15,725,217	15,725,217		15,725,217
<b>TOTAL DEBT SERVICE</b>		<b>15,725,217</b>	<b>15,725,217</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>					
<b>ENDING FUND BALANCE - ENCUMBERED</b>					
<b>ENDING FUND BALANCE - UNENCUMBERED</b>		<b>10,694,442</b>	<b>10,694,442</b>	<b>3,785,179</b>	<b>-</b>
<b>TOTAL APPROPRIATIONS AND ENDING FUND BALANCE</b>		<b>326,145,611</b>	<b>326,145,611</b>	<b>9,350,907</b>	<b>8,787,127</b>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>				<b>563,780</b>	