

AGENDA

SCHOOL BOARD WORKSHOP

GADSDEN COUNTY SCHOOL BOARD
MAX D. WALKER ADMINISTRATION BUILDING
35 MARTIN LUTHER KING, JR. BLVD.
QUINCY, FLORIDA

November 21, 2017

4:30 P.M.

THIS WORKSHOP IS OPEN TO THE PUBLIC

1. Call to Order
2. Financial Information
3. Discussion Item
 - a. Budget Amendment No. 1 – **SEE PAGE #2**
(**Regular Meeting Agenda – Page #6**)
4. School Board Requests and Concerns
5. Adjournment

SUMMARY SHEET

RECOMMENDATION TO SUPERINTENDENT FOR SCHOOL BOARD AGENDA

AGENDA ITEM NO. 3a

DATE OF SCHOOL BOARD MEETING: November 21, 2017

TITLE OF AGENDA ITEMS: Budget Amendment No. 1

DIVISION: Finance Department

PURPOSE AND SUMMARY OF ITEMS: This budget amendment will align the final District Local Capital Improvement Tax proceeds to the final calculation of the assessment. The reduction of \$313,528.63 will match the district's District Local Capital Improvement Tax proceeds in accordance with the Truth in Millage advertisement. A discrepancy existed between the initial estimate and the final budget.

FUND SOURCE: Capital Improvements Fund

AMOUNT: -\$313,528.63

PREPARED BY: LaClarence Mays

POSITION: Budget Manager

SECTION VII. CAPITAL PROJECTS FUNDS

ESTIMATED REVENUES	Account Number	Totals	310 Capital Outlay Bond Issues (COBI)	320 Special Act Bonds	330 Sections 1011.14 & 1011.15, F.S., Loans	340 Public Education Capital Outlay (PECO)	350 District Bonds	360 Capital Outlay and Debt Service	370 Nonvoted Capital Improvement (Section 1011.71(2), F.S.)	380 Voted Capital Improvement	390 Other Capital Projects	399 ARRA Economic Stimulus Capital Projects
<i>FEDERAL DIRECT SOURCES:</i>												
Miscellaneous Federal Direct	3199											
Total Federal Direct Sources	3100											
<i>FEDERAL THROUGH STATE AND LOCAL:</i>												
Miscellaneous Federal Through State	3299											
Total Federal Through State and Local	3200											
<i>STATE SOURCES:</i>												
CO&DS Distributed	3321	72,191.30						72,191.30				
Interest on Undistributed CO&DS	3325	871.09						871.09				
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341											
State Through Local	3380											
Public Education Capital Outlay (PECO)	3391	182,654.00				182,654.00						
Classrooms First Program	3392											
SMART Schools Small County Assistance Program	3395											
Class Size Reduction Capital Outlay	3396											
Charter School Capital Outlay Funding	3397	106,382.00				106,382.00						
Other Miscellaneous State Revenues	3399											
Total State Sources	3300	362,098.39				289,036.00		73,062.39				
<i>LOCAL SOURCES:</i>												
District Local Capital Improvement Tax	3413	2,189,951.00							2,189,951.00			
County Local Sales Tax	3418											
School District Local Sales Tax	3419	5,000.00							5,000.00			
Tax Redemptions	3421											
Investment Income	3430											
Gifts, Grants and Bequests	3440											
Miscellaneous Local Sources	3490											
Impact Fees	3496											
Refunds of Prior Year's Expenditures	3497											
Total Local Sources	3400	2,194,951.00							2,194,951.00			
TOTAL ESTIMATED REVENUES		2,557,049.39				289,036.00		73,062.39	2,194,951.00			
<i>OTHER FINANCING SOURCES</i>												
Issuance of Bonds	3710											
Loans	3720											
Sale of Capital Assets	3730											
Loss Recoveries	3740											
Proceeds of Lease-Purchase Agreements	3750											
Proceeds from Special Facility Construction Account	3770											
<i>Transfers In:</i>												
From General Fund	3610											
From Debt Service Funds	3620											
From Special Revenue Funds	3640											
Interfund (Capital Projects Only)	3650											
From Permanent Funds	3660											
From Internal Service Funds	3670											
From Enterprise Funds	3690											
Total Transfers In	3600											
TOTAL OTHER FINANCING SOURCES												
Fund Balance, July 1, 2017	2800	1,130,162.93						262,006.03	868,156.90			
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES AND FUND BALANCES		3,687,212.32				289,036.00		335,068.42	3,063,107.90			

SECTION VII. CAPITAL PROJECTS FUNDS (Continued)

APPROPRIATIONS	Account Number	Totals	310 Capital Outlay Bond Issues (COBI)	320 Special Act Bonds	330 Sections 1011.14 & 1011.15, F.S., Loans	340 Public Education Capital Outlay (PECO)	350 District Bonds	360 Capital Outlay and Debt Service	370 Nonvoted Capital Improvement (Section 1011.71(2), F.S.)	380 Voted Capital Improvement	390 Other Capital Projects	399 ARRA Economic Stimulus Capital Projects
<i>Appropriations: (Functions 7400/9200)</i>												
Library Books (New Libraries)	610											
Audiovisual Materials	620											
Buildings and Fixed Equipment	630											
Furniture, Fixtures and Equipment	640											
Motor Vehicles (Including Buses)	650											
Land	660											
Improvements Other Than Buildings	670											
Remodeling and Renovations	680	357,675.92				182,654.00			175,021.92			
Computer Software	690											
Redemption of Principal	710	218,565.83							218,565.83			
Interest	720	3,715.62							3,715.62			
Dues and Fees	730	300.00						300.00				
TOTAL APPROPRIATIONS		580,257.37				182,654.00		300.00	397,303.37			
OTHER FINANCING USES:												
<i>Transfers Out: (Function 9700)</i>												
To General Fund	910	1,406,382.00				106,382.00			1,300,000.00			
To Debt Service Funds	920	594,005.11							594,005.11			
To Special Revenue Funds	940											
Interfund (Capital Projects Only)	950											
To Permanent Funds	960											
To Internal Service Funds	970											
To Enterprise Funds	990											
Total Transfers Out	9700	2,000,387.11				106,382.00			1,894,005.11			
TOTAL OTHER FINANCING USES		2,000,387.11				106,382.00			1,894,005.11			
Nonspendable Fund Balance, June 30, 2018	2710											
Restricted Fund Balance, June 30, 2018	2720	1,106,567.84						334,768.42	771,799.42			
Committed Fund Balance, June 30, 2018	2730											
Assigned Fund Balance, June 30, 2018	2740											
Unassigned Fund Balance, June 30, 2018	2750											
TOTAL ENDING FUND BALANCES	2700	1,106,567.84						334,768.42	771,799.42			
TOTAL APPROPRIATIONS, OTHER FINANCING USES AND FUND BALANCES		3,687,212.32				289,036.00		335,068.42	3,063,107.90			