

**The School Board of Sarasota County, Florida
General Fund, Capital Outlay Fund, Special Revenue (Federal, State, Local
Grants) Special Revenue (Food and Nutrition Services), Debt Service Fund,
and Internal Service Fund**

Budget Amendments For the Fiscal Year 2014-2015

Board Approved September 1, 2015

Executive Summary

The final budget amendments for the fiscal year 2014-2015 are by Fund. Below are explanations of the individual fund amendments with attachments of the budget amendments in the state required format.

General Fund Budget Amendment Number Two

Budget amendment number two is amending the budget for the final results of operations through June 30, 2015. The budget amendment is increasing estimated revenues by \$298,454, decreasing estimated transfers in from the capital fund in the amount of \$14,217 and increasing appropriations by \$2,952,664. The revenue increase is due to receiving additional Medicaid reimbursement funds. The majority of the appropriations increase is related to the early purchase of instructional materials for the 2015-2016 fiscal year.

Revenue Changes

Description	Increase (Decrease)
Federal Direct – The increase is related to receiving additional Medicaid reimbursement funds	\$298,454
State – No change	
Local – No change	
Net Increase in Estimated Revenues	\$298,454

Appropriation Changes by Object

Description	Increase (Decrease)
Salaries – The majority of the increase is related to an terminal leave payments to retirees above the previous estimate.	\$669,821
Employee Benefits – The majority of the increase is related estimated salaries increasing and the number of covered individuals in the group health plan increasing above the projection.	\$252,365
Purchased Services – The majority of the increase is related to the early purchase of instructional materials software licensing fees for the 2015-2016 fiscal year.	\$478,337
Energy Services – The majority of the decrease is related to the continued decrease in fuel costs.	(\$362,267)
Materials and Supplies – The majority of the increase is related to the early purchase of the math adoption materials for the 2015-2016 fiscal year.	\$1,738,839
Capital Outlay – No change	\$0
Other Expenses – The estimate for dues and fees was below the results of operations through June 30, 2015.	\$175,569
Net Increase in Appropriations	\$2,952,664

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Budget Amendment Number Two General Fund - continued

Gross Fund Balance Changes as of June 30, 2015

Description	Amount
Amended Budgeted Ending Gross Fund Balance as of June 30, 2015, approved February 3, 2015.	\$46,801,943
Add Increase in Estimated Revenues for 2014-2015	\$298,454
Less Decrease in Estimated Transfers in From the Capital Fund	(\$14,217)
Less Increase in Estimated Appropriations	(\$2,952,664)
Amended Budgeted Ending Gross Fund Balance as of June 30, 2015	\$44,133,516

Unassigned Fund Balance as of June 30, 2015

Description	Increase (Decrease)
Amended Unassigned Fund Balance as of June 30, 2015	\$34,778,225
Amended Percentage Amount of Unassigned Fund Balance as a Percentage of Amended Total Appropriations as of June 30, 2015	8.65%
Final Amended Unassigned Fund Balance as of June 30, 2015	\$34,764,008
Final Amended Percentage Amount of Unassigned Fund Balance as a Percentage of Final Amended Total Appropriations as of June 30, 2015	8.59%

Capital Budget Amendment Number Four

This is the fourth Capital Fund budget amendment for 2014-2015. The first budget amendment took funds from the reserve to increase funding at the new North Port Sarasota Technical College and for Fruitville Elementary. The second budget amendment recognizes funds received from the state fuel tax refund and moving funds between appropriations for a net decrease of \$277,887. The third budget amendment was to preload funds from the 2015-2016 budget for Oak Park and Pineview renovations to allow for contracts construction to begin while students are not on campus. The fourth budget amendment is reducing the State Public Education Capital Outlay funding by \$3 million that will carry forward into the next fiscal year. The majority of the appropriation changes are related to capitalizing the computers that are being purchased in the 2014-2015 fiscal year. An offset for the capitalization of the computers is in other financing sources capital lease agreement. The budget amendment in the required state format is attached.

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Special Revenue Fund (Federal, State, and Local Grants) Budget Amendment
Number Two

The Special Revenue Fund (Federal, State, and Local Grants) budget amendment is decreasing both revenues and appropriations in the amount of \$2,516,213. The major component of the decrease is related to entitlement grant carry forwards into the next fiscal year. This amendment also recognizes state mandated account name changes. The budget amendment in the required state format is attached.

Special Revenue Fund (Food and Nutrition Services) Budget Amendment Number
One

The food and nutrition fund budget amendment number one is being prepared to reflect the results of operations for the fiscal year 2014-2015. There is no change to the fund balance. The budget amendment in the required state format is attached.

Debt Service Budget Amendment Number One

The Debt Service budget amendment is increasing the ending gross fund balance by \$777,136. The majority of the increase is from the amount received from the internal revenue service for the interest rebate associated with the Qualified School Construction Bonds. The budget amendment in the required state format is attached.

Self-Insurance Fund Budget Amendment Number One

The Self-Insurance fund budget amendment number one is being prepared to reflect the results of operations for the fiscal year 2014-2015. The budget amendment in the required state format is attached.