



# AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

ITEM No.:

6.

MEETING DATE: 2020-09-09 18:00 - Special Meeting

AGENDA ITEM: SUPERINTENDENT'S RECOMMENDATION

CATEGORY: K. OFFICE OF FINANCIAL MANAGEMENT

DEPARTMENT: Capital Budget

Special Order Request  
 Yes  No

Time

Open Agenda  
 Yes  No

TITLE:  
Capital Budget Fund Amendment as of June 30, 2020

REQUESTED ACTION:  
Approve the attached Capital Fund Amendment as of June 30, 2020.

SUMMARY EXPLANATION AND BACKGROUND:  
The Capital Fund Amendment is submitted to the School Board pursuant to State Board Administrative Rule 6A-1.007. The Amendment is for the purpose of updating the Broward County School District Budget for estimated revenues and appropriation changes in the Capital Fund. The Amendment includes information as of June 30, 2020.

SCHOOL BOARD GOALS:  
 Goal 1: High Quality Instruction  Goal 2: Safe & Supportive Environment  Goal 3: Effective Communication

FINANCIAL IMPACT:  
There is a net increase to Capital Revenues and Appropriations of \$14,746,823. The Various revenue and appropriation impacts are described in the Executive Summary, Exhibit A and Exhibit B. Activity for Capital Reserves is shown on Exhibit C, with SMART Program Reserve ending the fiscal year at \$138.8 million and Unallocated Reserve ending the fiscal year at \$96.1 million.

EXHIBITS: (List)  
(1) Executive Summary (2) Exhibit A - Revenue (3) Exhibit B - Appropriations (4) Exhibit C - Reserves

BOARD ACTION:  
**APPROVED**  
(For Official School Board Records Office Only)

SOURCE OF ADDITIONAL INFORMATION:  
Name: Omar Shim Phone: 754-321-2080  
Name: Phone:

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA  
Senior Leader & Title

Judith M. Marte - Chief Financial Officer

Signature  
Judith M. Marte  
8/31/2020, 5:44:02 PM

Approved In Open Board Meeting On: SEP 09 2020

By: *Denise Kor*  
School Board Chair

**EXECUTIVE SUMMARY**  
**2019-20 Capital Fund Budget Amendment #7**  
**As of June 30, 2020**

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This item amending the Capital Fund Budget includes final revenue recognition and adjustments related to year-end closing activities.

**Capital Unallocated Reserve**

Final revenue adjustments paired with a reduction to debt service appropriations results in approximately \$19.2 million added to the capital unallocated reserve and \$195 thousand used for the new security operations center. The final year-end balance of the unallocated reserve is \$96 million. Please note that in the FY21 District Educational Facilities Plan (DEFP) approximately \$41 million of the unallocated reserve is being used for the FY21 appropriations, therefore the unallocated reserve to start FY21 will be \$55 million.

The Capital Fund amendment includes the addition of \$4.5 million in impact fee revenues that exceeded original revenue projections, \$3.7 million in addition Federal funding received for hurricane Irma and \$6.1 million in year-end net revenue activities. The capital fund also reduced appropriations to debt service by \$4.7 million because of refinancing savings.

<b>Favorable Year End Results</b>	<b>Amount</b> <b>(in millions)</b>
• Impact Fees	\$4.5
• Federal Hurricane Reimbursement	3.8
• Net Interest, Misc. Revenue, Year-End Adj	6.2
• Savings in Debt Service	4.7
	<hr/> <b>\$19.2</b>

**Deferred Revenue**

In addition, this amendment shows the deferral \$12.3 million of State revenues for Senate Bill 7026 (Marjorie Stoneman Douglas Funding) and the Educational Facilities Security grant. The deferment is an accounting treatment that simply moves the anticipated revenues from FY20 into FY21 to align with anticipated expenditures and the State's revenue reporting procedures. **The deferment of revenue does not change the appropriations for Senate bill 7026 or the Security Grant projects in any way.**

General Obligation Bond (GOB) revenue recognition of \$422.3 million is also deferred from FY20 into FY21. Similarly, to the State funding, the deferment of GOB revenues is to align revenues and cash flows with anticipated project expenditures and the sale of future tranches of GOB and does not impact the budget or schedule of the SMART Program projects.

Finally, \$20.4 million revenue from the sale of land related to the Pines Blvd. and 172<sup>nd</sup> Ave. property is being deferred from FY20 into FY21 to align with the anticipated closing which has been extended by the buyer per terms in the current sales contract.

**Reserve Activity**

The Reserve Exhibit C includes the impact of Board approved budget increases for SMART Program construction projects through June 2020. **Additional allocations into the SMART Program require the Board's approval.** When considering potential uses of the capital reserves, it is important to note there are other capital outlay needs (such as funding needs for deferred maintenance) to consider when deciding how to allocate these other dollars.

Detail on other changes included in this amendment are in the Revenue Exhibit A and Appropriation Exhibit B.

**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**  
**2019-20 Capital Fund Budget Amendment # 7**  
As of June 30, 2020

Exhibit A

<b>ESTIMATED REVENUES</b>		<b>PREVIOUS BUDGET</b>	<b>INCREASE/ (DECREASE)</b>	<b>REVISED BUDGET</b>
<b>REVENUE AND FINANCING SOURCES</b>				
3495	Local - Interest Subsidy (Federal)	\$ 2,711,000	\$ (1,435,304)	\$ 1,275,696 (A)
3199	Federal - Hurricane Reimbursements	3,355,410	3,763,892	7,119,302 (B)
3321/3325	State - CO&DS (Capital Outlay and Debt Service / Motor Vehicle License Revenue)	8,200,000	994,754	9,194,754 (C)
3397	State - Charter School Capital Outlay (PECO flow-thru)	25,050,000	(668,824)	24,381,176 (D)
3399	State - Senate Bill 7026 (Marjorie Stoneman Douglas Funding)	20,512,714	(7,512,714)	13,000,000 (E)
3399	State - Educational Facilities Security Grant	8,927,129	(4,840,000)	4,087,129 (E)
3399	State - Hurricane Reimbursements	168,959	52,735	221,694
3413	Local - District Local Capital Improvement Tax (Capital Millage)	312,675,032	(2,395,428)	310,279,604 (F)
3496	Local - Impact Fees / Mitigation Fees	14,000,000	4,538,853	18,538,853 (G)
3490/3495	Local - Miscellaneous Sources	155,000	9,963,886	10,118,886 (H)
3710	Local Other- Issuance of General Obligation Bonds (GOB)	422,310,908	(422,310,908)	0 (I)
3720	Local Other - Equipment Lease Financing (Buses and Technology Equipment)	30,769,578	0	30,769,578
3733	Local Other - Sale of Capital Assets	0	117,990	117,990
3731	Local Other- Sale of Land	21,700,000	(21,459,000)	241,000 (J)
3750	Local Other - COPs	250,000,000	914,427	250,914,427 (K)
<b>TOTAL ESTIMATED REVENUE AND FINANCING SOURCES</b>		<b>1,120,535,730</b>	<b>(440,275,641)</b>	<b>680,260,089</b>
3610	BEGINNING FUND BALANCE	447,412,975	0	447,412,975
	Transfer from General Fund	2,650,000	0	2,650,000
	Deferred Local-Other Issuance of GOB	0	422,310,908	422,310,908 (I)
	Deferred State Funding	0	12,311,556	12,311,556 (E)
	Deferred Local-Other Sale of Land	0	20,400,000	20,400,000 (J)
<b>TOTAL ESTIMATED REVENUES AND FINANCING SOURCES &amp; BEGINNING FUND BALANCE</b>		<b>\$1,570,598,705</b>	<b>\$14,746,823</b>	<b>\$1,585,345,528</b>

**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**  
**2019-20 Capital Fund Budget Amendment # 7**  
**As of June 30, 2020**  
**Explanation Summary**

<u>CHANGES IN ESTIMATED REVENUES</u>	<u>INCREASE/ (DECREASE)</u>
(A) Local - Interest Subsidy (Federal) <ul style="list-style-type: none"> <li>• IRS interest subsidy was reduced.</li> </ul>	(1,435,304.00)
(B) Federal - Hurricane Reimbursements <ul style="list-style-type: none"> <li>• Federal reimbursement receive for hurricane Irma.</li> </ul>	3,763,892.00
(C) State - CO&DS (Capital Outlay and Debt Service / Motor Vehicle License Revenue) <ul style="list-style-type: none"> <li>• Additional CO&amp;DS funding received from the State.</li> </ul>	994,754.00
(D) State - Charter School Capital Outlay (PECO flow-thru) <ul style="list-style-type: none"> <li>• State charter school PECO flow-through was lower than budgeted due to state-wide changes in the distribution of the charter school enrollments that are used by the State to allocate this funding. Note that the District did <u>not</u> have to pay the difference to charter schools.</li> </ul>	(668,824.00)
(E) State - Revenue for MSD funding and Educational Facilities Security Grant. <ul style="list-style-type: none"> <li>• In FY19 the State Appropriated \$26.3 million for Marjorie Stoneman Douglas to replace the 1200 building(State F.I.S.H. #12) and to construct a memorial. The State only transmits the funds to reimburse expenditures. The unspent amount of \$20.5 million is deferred. This is an accounting treatment to move these funds from FY20 into FY21 and doesn't impact the project budget. The \$18.8 spent was for the portable classrooms and construction of the new classroom building. The demolition of building 1200 (F.I.S.H. #12), site restoration, construction of memorial and removal of portables remain.</li> </ul>	(7,512,714.00)
<ul style="list-style-type: none"> <li>• In FY20 the State Appropriated \$4.8 million for the State Educational Facilities Security Grant. However, final approval from the state to access the funds received in June, 2020. The State only transmits the funds to reimburse expenditures. The unspent amount of \$4.8 million is deferred. This is an accounting treatment to move these funds from FY20 into FY21 and doesn't impact the project budgets.</li> </ul>	(4,840,000.00)
(F) Local - District Local Capital Improvement Tax (Capital Millage) <ul style="list-style-type: none"> <li>• \$2.4 million less capital millage was received than originally estimated.</li> </ul>	(2,395,428.00)
(G) Local - Impact Fees / Mitigation Fees <ul style="list-style-type: none"> <li>• Impact Fee collections exceeded the original estimates by \$4.5 million.</li> </ul>	4,538,853.00
(H) Local - Miscellaneous Sources <ul style="list-style-type: none"> <li>• Interest Earnings, \$7.0 million</li> <li>• Gain on Investments, \$2.6 million</li> <li>• Fuel tax, \$0.3 million</li> </ul>	9,963,886.00
(I) Local - Issuance of General Obligation Bonds (GOB) <ul style="list-style-type: none"> <li>• Un-issued funds are deferred into FY21 in order to preserve project funding. This is an accounting treatment to move \$422.3 million from FY20 into FY21 and doesn't impact the project budgets. Staff will continue to monitor the progress of the SMART Program and will issue future GOB financings to match the Program's needs.</li> </ul>	(422,310,908.00)
(J) Local - Sale of Land <ul style="list-style-type: none"> <li>• \$20.4 million revenue from the sale of land related to the Pines Blvd. and 172nd Ave. property is deferred from FY20 into FY21 to align with the anticipated closing which has been extended by the buyer per terms in the current sales contract.</li> </ul> <p>Approximately \$1 million is reduced because the revenue from the sale of the Northside Elementary School parking lot was recorded in FY19.</p>	(21,459,000.00)
(K) Local - COPs <ul style="list-style-type: none"> <li>• Revenue received for COPs cost of issuance. The COPs approved in FY20 net \$250 million for projects.</li> </ul>	914,427.00

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

Exhibit B

2019-20 Capital Fund Budget Amendment # 7

As of June 30, 2020

APPROPRIATIONS		PREVIOUS BUDGET	INCREASE/ (DECREASE)	REVISED BUDGET
<b>CAPITAL OUTLAY</b>				
630	Buildings & Fixed Equipment	\$ 99,685,831	\$ 0	\$ 99,685,831
640	Furniture, Fixtures & Equip	82,461,021	0	82,461,021
650	Motor Vehicles	14,200,000	0	14,200,000
670	Improvements other than Bldgs	10,130,561	0	10,130,561
680	Remodeling & Renovation	1,067,260,677	19,441,469	1,086,702,146 (A)
690	Software	1,300,000	0	1,300,000
	<b>Total Capital Outlay</b>	<b>1,275,038,090</b>	<b>19,441,469</b>	<b>1,294,479,559</b>
<b>OTHER FINANCING USES</b>				
910	To General Fund	120,076,981	0	120,076,981
920	To Debt Service Fund	175,483,634	(4,694,646)	170,788,988 (B)
	<b>Total Other Financing Uses</b>	<b>295,560,615</b>	<b>(4,694,646)</b>	<b>290,865,969</b>
<b>TOTAL APPROPRIATIONS</b>		<b>\$ 1,570,598,705</b>	<b>\$ 14,746,823</b>	<b>\$ 1,585,345,528</b>

**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**  
**2019-20 Capital Fund Budget Amendment # 7**  
**As of June 30, 2020**  
**Explanation Summary**

<b><u>CHANGES IN APPROPRIATIONS</u></b>	<b>INCREASE/ (DECREASE)</b>
<b>680 Remodeling &amp; Renovation</b>	
• <b>Unallocated Reserve</b>	
Favorable Year End Results	
• Impact Fees = \$4.5	
• Savings in Debt Service = \$4.7	19,246,084 (A)
• Federal Hurricane Reimbursement = \$3.8	
• Interest, Misc. Revenue, Year-End = \$6.2	
• Security Operations Center	195,385
<b>920 Transfer to Debt Service Fund</b>	
• <b>Transfer Items</b>	
Reduction to debt service budget related to the execution of the IT refresh lease later than expected. No payment was due in FY20.	(4,694,646) (B)
<b>Total Changes in Appropriations</b>	<b>14,746,823</b>

<b>Capital Funds - SMART Program Reserve</b>				
<b>Date</b>	<b>Item</b>	<b>Location</b>	<b>Description</b>	<b>Reserve Activity</b>
<b>7/1/2019</b>			<b>Fiscal Year 2020 Beginning Balance</b>	<b>\$ 3,273,000</b>
8/20/2019	EE-1	Districtwide	Move SMART Program Music into the SMART Reserve. Savings is the result of schools not opting for a music program.	1,300,000
<b>9/4/2019</b>	Item 1	SMART Reserve	DEFP FY20	54,825,000
7/23/2019	JJ-1	Mirror Lake Elementary	Approve the recommendation to award the Construction Agreement to West Construction, Inc.	(2,113,400)
7/23/2019	JJ-2	Pioneer Middle	Approve the recommendation to award the Construction Agreement to LEGO Construction Company	(3,467,193)
7/23/2019	JJ-3	Dave Thomas Education Center East	Approve the recommendation to award the Construction Agreement to Overholt Construction Corporation	(1,861,494)
7/23/2019	JJ-4	Bright Horizons Center	Approve the recommendation to award the Construction Agreement to LEGO Construction Company	(1,893,100)
8/6/2019	JJ-1	Embassy Creek Elementary	Approve the recommendation to award the Construction Agreement to G.E.C Associates, Inc.	(1,340,700)
8/6/2019	JJ-2	Fort Lauderdale High	Approve the recommendation to award the Construction Agreement to West Construction Inc.	(1,363,887)
8/6/2019	JJ-3	Everglades High	Approve the recommendation to award the Construction Agreement to LEGO Construction Company	(2,707,254)
8/20/2019	JJ-1	Pembroke Pines Elementary	Approve the recommendation to award the Construction Agreement to T&G Constructors	(1,175,000)
8/20/2019	JJ-2	Sunset Lakes Elementary	Approve the recommendation to award the Construction Agreement to LEGO Construction Company	(1,780,500)
9/4/2019	JJ-6	Riverglades Elementary	Approve the recommendation to award the Construction Agreement to Lunacon Engineering Group, Corp.	(448,177)
9/17/2019	JJ-1	James S. Rickards Middle	Approve the recommendation to award the Construction Agreement to West Construction, Inc.	(5,449,080)
9/17/2019	JJ-2	McFatter Technical College Broward Fire Academy	Approve the request for additional funding in the amount of \$358,512 for Decktight Roofing Services, Inc.	(358,512)
10/2/2019	JJ-1	Sunrise Middle	Approve the recommendation to award the Construction Agreement to LEGO Construction Co.	(3,950,050)
10/15/2019	JJ-2	Sea Castle Elementary	Approve the recommendation to award the Construction Agreement to CB Constructors, Inc.	(1,508,179)
11/6/2019	JJ-2	Chapel Trail Elementary	Approve the recommendation to award the Construction Agreement to Advanced Roofing, Inc.	(2,850,436)
11/6/2019	JJ-3	William Dandy Middle	Approve the recommendation to award the Construction Agreement to Lunacon Engineering Group, Corp.	(4,023,550)
12/10/2019	JJ-1	Maplewood Elementary	Approve the recommendation to award the Construction Agreement to Lunacon Engineering Group, Corp.	(2,295,826)

Date	Item	Location	Description	Reserve Activity
12/10/2019	JJ-3	Oakland Park Elementary	Approve the recommendation to award the Construction Agreement to Lunacon Engineering Group, Corp.	(2,701,330)
12/10/2019	JJ-4	Stirling Elementary	Approve the recommendation to award the Construction Agreement to Anatom Construction Company	(2,155,295)
12/10/2019	JJ-5	Liberty Elementary	Approve the request for additional funding.	(88,093)
1/14/2020	JJ-1	Norcrest Elementary	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$2,360,000 and approve additional funding in the amount of \$1,072,500.	(1,072,500)
1/14/2020	JJ-3	Country Isles Elementary	Approve the request for additional funding in the amount of \$681,660 for Country Isles Elementary School, SMART Program Renovations, Project No. P.002002.	(681,660)
1/14/2020	JJ-4	North Lauderdale Elementary	Approve the request for additional funding in the amount of \$1,093,350 for North Lauderdale Pre K-8, SMART Program Renovations, Project No. P.001903.	(1,093,350)
1/14/2020	JJ-5	Endeavour Elementary	Approve the request for additional funding in the amount of \$1,403,790 for Endeavour Primary Learning Center, SMART Program Renovations, Project No. P.002111.	(1,403,790)
2/4/2020	K-3	Markham Elementary	Music Equipment Program	(50,000)
2/4/2020	JJ-1	Eagle Point Elementary	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$4,433,357 and approve additional funding in the amount of \$1,325,450.	(1,325,450)
2/4/2020	JJ-2	Piper High	Approve the recommendation to award the Construction Agreement to H.A. Contracting Corp. for the lump sum amount of \$14,964,000 and approve additional funding in the amount of \$5,570,400.	(5,570,400)
2/19/2020	JJ-1	New River Middle	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$3,343,297 and approve additional funding in the amount of \$2,082,600.	(2,082,600)
2/19/2020	JJ-2	Hollywood Park Elementary	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$5,227,500 and approve additional funding in the amount of \$2,780,250.	(2,780,250)
2/19/2020	JJ-3	Ramblewood Middle	Approve the recommendation to award the Construction Agreement to OAC Action Construction Corp. for the lump sum amount of \$5,192,037.19 and approve additional funding in the amount of \$2,334,241.	(2,334,241)
2/19/2020	JJ-1 JJ-2 JJ-3	Unallocated Reserve	Transfer from Unallocated Reserve for JJ-1, JJ-2 and JJ-3	2,527,297



Date	Item	Location	Description	Reserve Activity
3/3/2020	JJ-1	Plantation Middle	Approve the recommendation to award the Construction Agreement to Lee Construction Group, Inc. for the lump sum amount of \$5,234,819.95 and approve additional funding in the amount of \$3,188,300.	(3,188,300)
3/3/2020	JJ-3	Davie Elementary	Approve the recommendation to award the Construction Agreement to LEGO Construction Co. for the lump sum amount of \$3,931,585 and approve additional funding in the amount of \$2,220,700.	(2,220,700)
3/3/2020	JJ-1 JJ-2	Unallocated Reserve	Transfer from Unallocated Reserve for JJ-1 and JJ-2	5,409,000
3/31/2020 Emergency Meeting	#10	Lauderdale Manors Early Learning and Resource Center	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$5,415,000 and approve additional funding in the amount of \$3,976,444.	(3,976,444)
3/31/2020 Emergency Meeting	#11	Tedder Elementary	Approve the recommendation to award the Construction Agreement to OAC Action Construction Corp. for the lump sum amount of \$3,142,378.21 and approve additional funding in the amount of \$1,027,616.	(1,027,616)
3/31/2020 Emergency Meeting	#10 #11	Unallocated Reserve	Transfer from Unallocated Reserve for #10 and #11	5,004,060
4/14/2020	9	Deerfield Beach Elementary	Approve the recommendation to award the Construction Agreement to DiPompeo Construction Corporation for the lump sum amount of \$3,777,000.	622,000
4/14/2020	10	Nova Middle	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$5,375,215 and approve additional funding in the amount of \$4,037,300.	(4,037,300)
4/14/2020	12	Royal Palm STEM Museum Magnet (f.k.a. Royal Palm Elementary)	Approve the recommendation to award the Construction Agreement to LEGO Construction Co. for the lump sum amount of \$6,377,140 and approve additional funding in the amount of \$4,275,900.	(4,275,900)
4/14/2020	13	Central Park Elementary	Approve the recommendation to award the Construction Agreement to Lunacon Engineering Group, Corp. for the lump sum amount of \$6,079,000 and approve additional funding in the amount of \$3,045,525.	(3,045,525)
4/14/2020	15	Fox Trail Elementary	Approve the recommendation to award the Construction Agreement to LEGO Construction Co. for the lump sum amount of \$1,019,140 and approve additional funding in the amount of \$627,150.	(627,150)
4/14/2020	10, 12, 13, & 15	Unallocated Reserve	Transfer from Unallocated Reserve for #s 10, 12, 13, & 15.	11,363,875
4/21/2020	JJ-4	Driftwood Middle	Approve the recommendation to award the Construction Agreement to Lunacon Engineering Group, Corp. for the lump sum amount of \$6,287,000 and approve additional funding in the amount of \$2,801,700.	(2,801,700)

Date	Item	Location	Description	Reserve Activity
4/21/2020	JJ-5	Northeast High	Approve GMP Amendment 2 in the amount of \$19,996,611 to the Construction Services Agreement (Construction Management at Risk) dated March 19, 2019 (Agenda Item JJ-1) with Pirtle Construction, Inc.	(10,706,440)
4/21/2020	JJ-4 JJ-5	Unallocated Reserve	Transfer from Unallocated Reserve for JJ-4 and JJ-5	13,508,140
4/30/2020	K-2	SMART Reserve	Capital Reserve Increases from COPs 2020 approved at March 31st emergency meeting (Item #14)	211,000,000
4/30/2020	K-2	Unallocated Reserve	Reimburse Unallocated Reserve for JJ-1, JJ-2 and JJ-3 approved on February 19, 2020	(2,527,297)
4/30/2020	K-2	Unallocated Reserve	Reimburse Unallocated Reserve for JJ-1 and JJ-2 approved on March 3, 2020	(5,409,000)
4/30/2020	K-2	Unallocated Reserve	Reimburse Unallocated Reserve for #10 and #11 approved on March 31, 2020	(5,004,060)
4/30/2020	K-2	Unallocated Reserve	Reimburse Unallocated Reserve for #s 10, 12, 13, & 15 approved on April 14, 2020	(11,363,875)
4/30/2020	K-2	Unallocated Reserve	Reimburse Unallocated Reserve for JJ-4 and JJ-5 approved on April 21, 2020	(13,508,140)
5/19/2020	JJ-12	Flamingo Elementary	Approve the recommendation to award the Construction Agreement to Grace & Naeem Uddin, Inc. for the lump sum amount of \$1,487,500 and approve additional funding in the amount of \$205,000.	(205,000)
5/19/2020	JJ-15	Challenger Elementary	Approve the recommendation to award the Construction Agreement to Grace & Naeem Uddin, Inc. for the lump sum amount of \$2,897,400 and approve additional funding in the amount of \$2,206,100.	(2,206,100)
5/19/2020	JJ-17	Lakeside Elementary	Approve the recommendation to award the Construction Agreement to Advanced Roofing, Inc. for the lump sum amount of \$3,339,306 and approve additional funding in the amount of \$1,385,240.	(1,385,240)
5/19/2020	JJ-18	Westpine Elementary	Approve the recommendation to award the Construction Agreement to Grace & Naeem Uddin, Inc. for the lump sum amount of \$3,698,640 and approve additional funding in the amount of \$2,330,500.	(2,330,500)
5/19/2020	JJ-19	Winston Park Elementary	Approve the recommendation to award the Construction Agreement to Grace & Naeem Uddin, Inc. for the lump sum amount of \$1,259,161.	336,400
5/19/2020	JJ-20	Hollywood Central Elementary	Approve the recommendation to award the Construction Agreement to LEGO Construction Co. for the lump sum amount of \$6,972,140 and approve additional funding in the amount of \$3,841,350.	(3,841,350)
5/19/2020	JJ-21	Deerfield Park Elementary	Approve the recommendation to award the Construction Agreement to Advanced Roofing, Inc. for the lump sum amount of \$4,685,306 and approve additional funding in the amount of \$984,840.	(984,840)

Date	Item	Location	Description	Reserve Activity
6/23/2020	JJ-1	Panther Run Elementary	Approve the recommendation to award the Construction Agreement to LEGO Construction Co. for the lump sum amount of \$2,883,140 and approve additional funding in the amount of \$2,128,970.	(2,128,970)
6/23/2020	JJ-2	Floranada Elementary	Approve the recommendation to award the Construction Agreement to Advanced Roofing, Inc., for the lump sum amount of \$2,390,306 and approve additional funding in the amount of \$2,062,840.	(2,062,840)
6/23/2020	JJ-3	Virginia Shuman Young Montessori	Approve the recommendation to award the Construction Agreement to Advanced Roofing, Inc. for the lump sum amount of \$3,820,306 and approve additional funding in the amount of \$2,904,230.	(2,904,230)
6/30/2020	JJ-1	Northeast High School	FY20 Impact of Northeast High School Item JJ-1 3/19/19	(16,684,692)
<b>6/30/2020</b>	<b>Sub-Total SMART Program Reserve Balance</b>			<b>\$ 138,790,266</b>

### Capital Funds - Unallocated Reserve (FY20-FY24)

Date	Item	Location	Description	Reserve Activity
<b>7/1/2019</b>	<b>Fiscal Year 2020 Beginning Balance</b>			<b>\$ 33,598,718</b>
9/4/2019	Item 1	Unallocated Reserve	DEFP FY20	7,243,000
10/31/2019	K-3	Unallocated Reserve	Capital Reserve Increases from Hurricane Irma reimbursement	535,110
10/31/2019	K-3	Safety, Security and Emergency Preparedness Division	Capital Reserve moved into 640 for District Security Operations Center office setup	(500,000)
10/31/2019	K-3	Facilities and Construction	Capital Reserve moved to Facilities/Capital salaries for addition of Executive Secretary for Executive Director, Capital Programs salary and fringe	(87,412)
10/31/2019	K-3	Unallocated Reserve	Capital Reserve increase from savings from the elimination of Chief Facilities Officer	25,171
1/14/2020	KK-1	Unallocated Reserve	Video Surveillance Cameras Funding	(400,000)
2/4/2020	K-3	Unallocated Reserve	Capital Reserve Increases from Hurricane Irma reimbursement	1,539,436
2/19/2020	JJ-1 JJ-2 JJ-3	SMART Reserve	Transfer from Unallocated Reserve for JJ-1, JJ-2 and JJ-3	(2,527,297)
3/3/2020	JJ-1 JJ-2	SMART Reserve	Transfer from Unallocated Reserve for JJ-1 and JJ-2	(5,409,000)
3/31/2020 Emergency Meeting	#10 #11	SMART Reserve	Transfer from Unallocated Reserve for #10 and #11	(5,004,060)
4/14/2020	11	Gator Run Elementary	Approve the recommendation to award the Construction Agreement to Burke Construction Group, Inc. for the lump sum amount of \$1,210,530	230,400
4/14/2020	10, 12, 13, & 15	SMART Reserve	Transfer from Unallocated Reserve for #s 10, 12, 13, & 15.	(11,363,875)
4/21/2020	KK-1	Unallocated Reserve	Funding for Security Cameras, School Network Equipment and Infrastructure Upgrades	(4,500,000)
4/21/2020	KK-1	SMART Reserve	Transfer from Unallocated Reserve for JJ-4 and JJ-5	(13,508,140)

Date	Item	Location	Description	Reserve Activity
4/30/2020	K-2	Unallocated Reserve	Capital Reserve Increases from COPs 2020 approved at March 31st emergency meeting (Item #14)	39,000,000
4/30/2020	K-2	SMART Reserve	Reimburse Unallocated Reserve for JJ-1, JJ-2 and JJ-3 approved on February 19, 2020	2,527,297
4/30/2020	K-2	SMART Reserve	Reimburse Unallocated Reserve for JJ-1 and JJ-2 approved on March 3, 2020	5,409,000
4/30/2020	K-2	SMART Reserve	Reimburse Unallocated Reserve for #10 and #11 approved on March 31, 2020	5,004,060
4/30/2020	K-2	SMART Reserve	Reimburse Unallocated Reserve for #s 10, 12, 13, & 15 approved on April 14, 2020	11,363,875
4/30/2020	K-2	SMART Reserve	Reimburse Unallocated Reserve for JJ-4 and JJ-5 approved on April 21, 2020	13,508,140
4/30/2020	K-2	Unallocated Reserve	Capital Reserve Increases from Hurricane Irma reimbursement	1,449,822
4/30/2020	K-2	Unallocated Reserve	Capital Reserve Increases from reduction to General Fund transfer recommended at the April 21st Board meeting	1,000,000
6/23/2020	KK-1	Unallocated Reserve	Capital Salaries budget increase for 2% FY20 raise	(344,000)
6/23/2020	KK-1	Unallocated Reserve	Kronos system allocation to IT Division	(650,000)
6/23/2020	KK-1	Unallocated Reserve	DNS/DHCP / Infoblox allocation to IT Division	(1,300,000)
6/30/2020		District Wide Year-End Activity	Favorable Year End Results <ul style="list-style-type: none"> <li>•Impact Fees = \$4.5</li> <li>•Savings in Debt Service = \$4.7</li> <li>•Federal Hurricane Reimbursement = \$3.8</li> <li>•Interest, Misc. Revenue, Year-End = \$6.4</li> </ul>	19,441,469
6/30/2020		Security Operations Center	To complete phase 1 of Security Operations Center	(195,385)
<b>6/30/2020</b>			<b>Sub-Total Unallocated Reserve Balance</b>	<b>\$ 96,086,329</b>
<b>6/30/2020</b>			<b>Grand Total Capital Funds Reserve Balance</b>	<b>\$ 234,876,595</b>