

EXECUTIVE SUMMARY



TENTATIVE BUDGET 2007-08

BUSINESS OPERATIONS
Office of Budget Management



Miami-Dade County Public Schools

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Superintendent of Schools

Dr. Rudolph F. Crew



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SUPERINTENDENT'S MESSAGE

The 2007-08 proposed budget reflects Miami-Dade County Public Schools (M-DCPS) commitment to student achievement. This introduction highlights some of the budgetary challenges faced by the District this year and identifies some of the District's accomplishments made despite the funding difficulties experienced during the past several years.

Research shows that student achievement is directly influenced by the quality of the teachers in the classroom. Despite the many funding challenges identified below, the School Board entered into a three-year agreement with United Teachers of Dade that will provide for a starting salary of \$38,000 for teachers effective July 1, 2007. The salary increases for teachers in the 2007-08 budget is \$69.5 million. This commitment will ensure that the District can maintain a competitive salary to attract beginning teachers and retain more experienced teachers so that our students can continue to excel.

When comparing the performance of students enrolled in 2007 to those enrolled at the same grade levels in 2006, M-DCPS student performance improved across the board in science, and was mixed in reading and mathematics.

- In science, the percentages of the students scoring in the higher achievement levels increased at all three grades tested (Grades 5, 8, and 11) from 2006 to 2007.
- In mathematics, the percentage of students in elementary (Grades 3–5), middle (Grades 6–8), and senior high (Grades 9–10) scoring in the higher achievement levels increased from 2006 to 2007.
- In reading, the percentage of students in middle (Grades 6–8) and senior high (Grades 9–10) scoring in the higher achievement levels remained stable from 2006 to 2007, while that of students in elementary (Grades 3-5) declined slightly.

Looking ahead to the 2007-08 school year, the focus will be to broaden the conversation around global education and to continue the work of improving instruction to prepare our students for work and life in a globally competitive environment.

As stated above, finding the dollars to remain competitive with teacher salaries and providing additional funds for opening new schools, continuing secondary reform, and providing for cost increases in the areas of utilities and health insurance has been a challenge. Funding for Miami-Dade has been negatively impacted by the State for the past several years. Because of this adjustment, Miami-Dade did not receive the same percentage increase as the majority of Florida school districts. While statewide the average funding increase over 2006-07 was 6.84%, Miami-Dade received just 4.24%. Compounding the reduction of funding due to the formula changes, enrollment continues to decline, resulting in a reduction of unweighted FTE of 8,200. This translates to a revenue

reduction for the District of approximately \$50.7 million. Even though our legislative ask was \$160 million, based on our District needs, the increase in revenue from the state was only \$101.8 million. For the third year in a row, the funding burden has been shifted to local sources and in 2007-08, all of our increased revenue will be coming from increases in the required local effort due to tax roll increases.

Legislation passed providing school districts with more flexibility in the uses of the 2-mill levy. HB 511 provides school districts the authority to pay for premiums for property and casualty insurance necessary to insure the educational and ancillary plans of the school district under certain circumstances. As part of our budget balancing plan, we are recommending to the School Board the transfer of these expenses to the Capital Fund.

Given limited revenues and faced with Class Size Reduction (CSR) requirements and rising costs, our District was forced to redirect resources in order to arrive at a balanced budget. The District continues to invest in proven educational initiatives because of our commitment to put the needs of children and the classroom ahead of everyone else. The District has invested in CSR by bringing the allocation ratios down to the constitutionally mandated levels. The District has increased its investment in high school reform and will be expanding to sixteen additional schools for a total of 27 high schools.

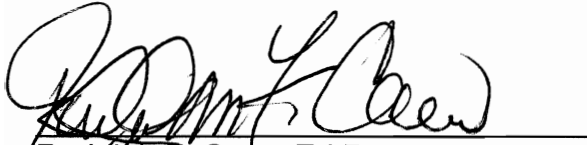
The enrollment in charter schools continues to increase, rising to 22,500 in 2007-08, requiring an additional appropriation of \$34 million. Full-time equivalent students in charter schools have increased 89% since 2003-04.

As part of the budget balancing plan, there have been budget reductions in schools and departments. As in other years when we have faced budget challenges, we look first at cutting administration. We have transferred 69 teachers on special assignment back to the classroom and reduced other administrative appropriations for a total in excess of \$10 million. We will continue our hiring freeze and will continue to see reductions in headcount at non-schools sites.

The State has scheduled an Economic Conference later this month to review 2006-07 revenues and the impact they may have on 2007-08 revenues. First indications are that 2007 revenues are down for the first six months. In addition, uncertainty looms for future years due to the proposed property tax reforms. If the Constitutional amendment proposed to raise homestead exemptions, scheduled to go in front of voters in January, 2008 were to pass, the District faces a reduction in operating revenue for 2008-09 in excess of \$100 million. Legislators have assured voters that the state will make-up any local funding that is lost by passage of this amendment, but they have not identified any new revenue streams to make-up this shortfall.

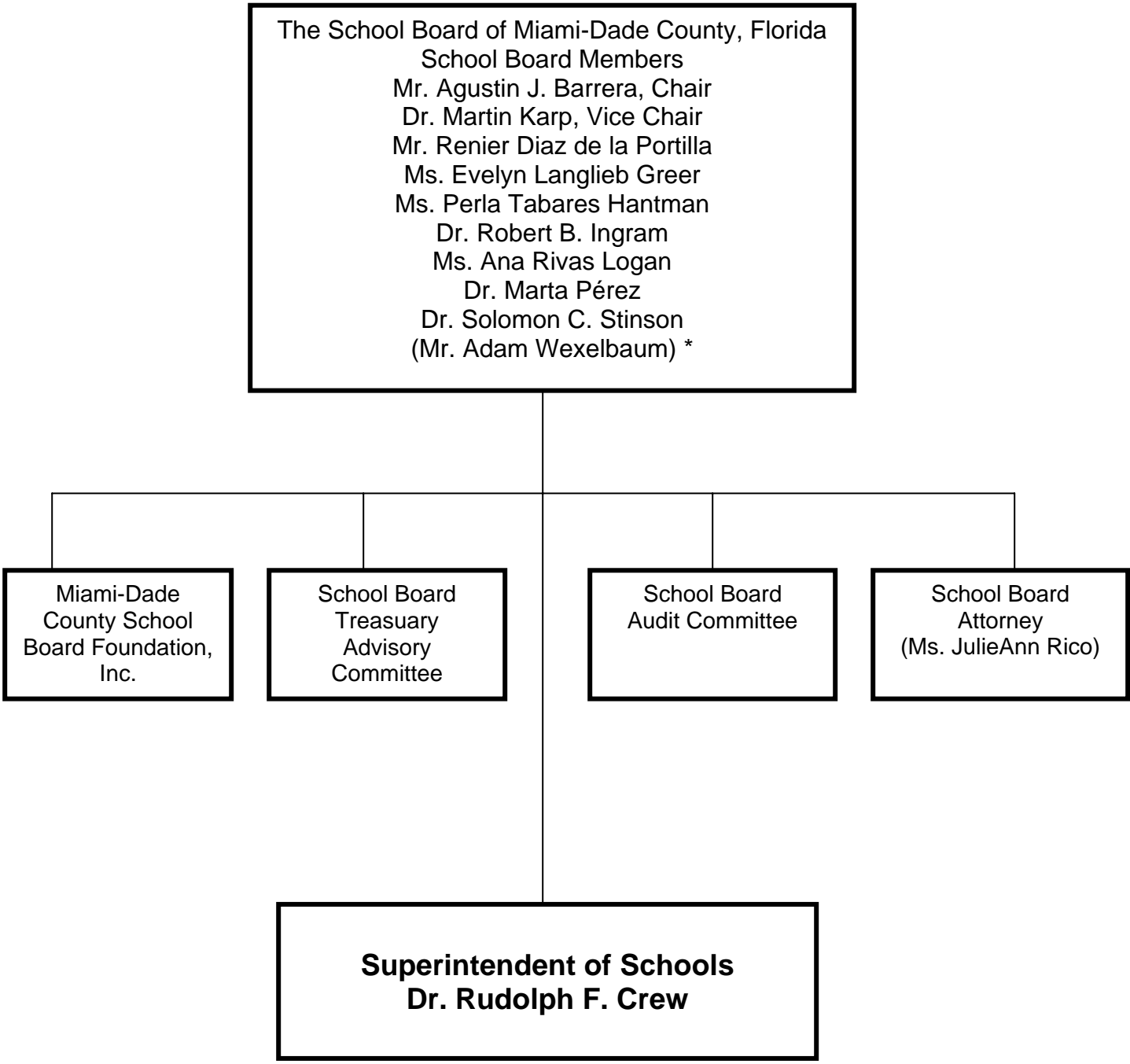
Superintendent's Message
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Submitted for your consideration and adoption are the 2007-08 Tentative Budget and millage rates. The first public hearing to adopt the 2007-08 Tentative Budget is scheduled for Wednesday, August 1, 2007. The second public hearing to adopt the budget is Wednesday, September 5, 2007.

A handwritten signature in black ink, appearing to read 'Rudolph F. Crew', written over a horizontal line.

Rudolph F. Crew, Ed.D.
Superintendent of Schools

MIAMI-DADE COUNTY SCHOOL BOARD



* M-DCPS student who sits on the Board in an advisory capacity.

KEY EVENTS IN DEVELOPING THE BUDGET FOR 2007-08

February	14	<u>Board Meeting:</u> <u>Action Item:</u> Board adopts 2006-07 mid-year budget resolutions.
March	6	Regular 2007 legislative session begins.
May	4	Regular 2007 legislative session ends.
May	16	<u>Board Meeting:</u> <u>Report on Results of 2007 Legislative Session.</u>
June	7	Innovation, Efficiency & Governmental Relations Committee Meeting
June	13	<u>Board Meeting:</u> <u>Action Item:</u> Board adopts spring 2006-07 budget resolutions for Food Service and Contracted Programs Funds and readopts the 2006-07 budget, as amended, for interim 2007-08 budget.
July	5	Board Budget Workshop Review of 2007-08 Tentative Budget.
July	11	Tentative Budget is recommended to Board by Superintendent.
July	11	<u>Board Meeting:</u> <u>Action Item:</u> Board authorizes Superintendent to advertise tentative budget and millage levy.
August	1	<u>First Public Hearing: 6:00 p.m.:</u> <u>Action Item:</u> Board adopts tentative 2007-08 millage levy and annual budget as well as 2007-08 School Allocation Plans.
September	5	<u>Board Meeting and Second Public Hearing: 6:00 p.m.:</u> <u>Action Item:</u> Board adopts Five-year Facilities Work Program, final 2007-08 millage levy and annual budget, approves 2006-07 annual financial report for submission to Department of Education and approves final 2006-07 budget resolutions.

DESCRIPTION OF THE BUDGET PROCESS AND CONTROLS

Florida Law requires the School Board to adopt each fiscal year a balanced budget for all funds under its jurisdiction: General Fund, Debt Service Funds, Capital Outlay Funds, Special Revenue Funds and Fiduciary Fund.

The law is very specific in defining the process and timetable to be followed in adopting the budget and ad valorem property tax millage rates. By law, the School Board must conduct two public hearings on the proposed budget and millage rates. The process prescribed by law is briefly described below.

CERTIFICATION OF ASSESSED VALUE OF TAXABLE PROPERTY

The County Property Appraiser is required by law to certify to each tax jurisdiction in the county the assessed value of all non-exempt taxable real property in the county. The Property Appraiser, who is independent of the School Board, is required to provide this certification no later than July 1 each year, unless extended by the State.

READOPTION OF CURRENT BUDGET

Because the fiscal year for school districts in Florida begins before tentative adoption, which occurs after the first public hearing, school districts may readopt the current budget in June each year as authority to operate until a new budget is tentatively adopted.

ADVERTISEMENT OF TENTATIVE BUDGET AND PROPOSED MILLAGE RATES

The Superintendent of Schools is responsible for recommending a tentative budget and property tax millage rates to the School Board. By law the Board must advertise a tentative budget and millage rates in a daily newspaper of general circulation in the county within 29 days after receiving the certification from the Property Appraiser. The advertisement contains a budget summary, proposed millage rates and a notice of the date, time and address of the first public hearing on the budget.

FIRST PUBLIC HEARING

The first public meeting on the budget must be held by the Board at least two days, but not more than five days, after the publication of the budget advertisement. Citizens are able to address the Board at the public hearing regarding the tentative budget and proposed millage rates. Following the public hearing, the School Board adopts a tentative budget and a resolution stating the millage rates to be levied and sets the date for the second public hearing.

MAILING OF TAX NOTICE TO EACH PROPERTY OWNER

The County Property Appraiser notifies each property owner, usually in mid-August, of the amount of the property tax levies proposed by each tax jurisdiction. The notice also shows the actual tax levies for the prior year and the tax levies for the current year which would result from applying the prior year's millage rates to the current taxable assessed value of the property. The tax notice also contains the date, time and address for the final public hearing to be held.

SECOND (FINAL) PUBLIC HEARING

The second public hearing is required to be held at least 65 days, but not more than 80 days after receiving the tax roll certification from the Property Appraiser. Again, citizens are able to address the board at this public hearing. After this public hearing, the School Board adopts the final budget and a resolution stating the ad valorem property tax millage rates to be levied. State law prohibits adoption of a total millage rate higher than was adopted at the first public hearing, unless each property owner is notified by mail of the proposed change, including the amounts of taxes under the original adopted rates and the higher proposed rates.

However, in the event that the assessed value of non-exempt taxable real property initially certified by the Property Appraiser on July 1 has changed by more than one percent, the school district may administratively adjust its rate without a public hearing, provided that the amount of taxes computed by applying the adjusted adopted rate are equal to the taxes computed using the originally adopted millage rate.

SUBMISSION OF FINAL BUDGET DOCUMENTS

Following the second public hearing, the Superintendent must submit copies of the final Adopted Budget to the Florida Department of Education. Copies of the budget and millage advertisements and the budget and millage resolutions adopted by the School Board also are provided to the Florida Department of Revenue, which is required to determine if the school district was in compliance with the applicable state law. Finally, the School Board must certify the final adopted millage rate to the County Tax Collector and the County Property Appraiser.

BUDGET AMENDMENTS

State Board of Education Rules (SBE) which have the effect of law require that the budget be adopted in a form prescribed by the State Department of Education. SBE Rules also require that the School Board approve amendments to the adopted budget.

State law prohibits expenditures which exceed appropriations authorized by the School Board. Therefore, several times during the year as necessary, the Superintendent of Schools submits for school board approval, changes to budgeted revenues, appropriations and/or appropriated reserves.

Budget amendments must be approved in a public school board meeting, the date, time and place of which must be advertised to the public. The agenda and the recommended budget amendment must be available to any citizen prior to the scheduled board meeting.

Finally, any citizen may sign up to address the school board during its meeting regarding any proposed action on the agenda, including budget amendments.

BUDGET CONTROLS

Regulations of the State Board of Education require that expenses may not be incurred in excess of Board-approved appropriations. The following systems and procedures are in effect to assure that expenditures do not exceed the approved budget:

1. A computerized position control system prevents full-time personnel from being hired unless a vacant, authorized staff position exists.
2. A computerized financial system uses encumbrance accounting to verify the availability of a budget authorization before a purchase order is processed for most non-salary transactions. Non-salary items which are not subject to this control, such as utilities and employee benefits, are subject to frequent projections and monitoring on a systemwide basis.
3. Projections of revenues and expenditures are prepared monthly, beginning in November each year, in order to provide an early warning of any potentially serious budget problems.

BASIS OF BUDGETING

The budgetary accounts of the district are grouped into funds in accordance with generally accepted accounting principles and standards prescribed by the Florida Department of Education, as required by law.

GOVERNMENTAL FUNDS

General Fund is used to account for all financial resources not required to be accounted for in another fund and for certain revenues from the state that are legally restricted to be expended for specific current operating purposes.

Special Revenue Funds are used to account for the financial resources of the school food service program, as well as grants from federal, state and local sources. Due to the implementation of GASB 34 in 2001-2002, they are also used to account for donations and ticket sale proceeds used for special events, and law enforcement trust

fund as provided by law.

Debt Service Funds are used to account for the accumulation of resources for the scheduled payment of principal, interest and related costs on long-term general obligation debt and certificates of participation debt.

Capital Outlay Funds are used to account for restricted financial resources which must be used for educational capital outlay needs, which encompasses land, new construction, renovation and remodeling projects, fixed equipment, furniture, fixtures and equipment, motor vehicles, audio visual materials and library books.

FIDUCIARY FUND

Pension Trust Fund is used to account for resources used to finance the District's Supplemental Early Retirement Program.

BASIS OF BUDGETING - GOVERNMENTAL FUNDS

The budgets for all governmental funds are developed based on the modified accrual basis of accounting. Revenues are budgeted in the fiscal year in which they are expected to become available. Appropriations are budgeted in the fiscal year in which a fund liability is expected to be incurred.

The principal exceptions are: (1) interest on general long-term debt is budgeted in the fiscal year when due; and (2) appropriations for liabilities reported as long-term debt are budgeted in the fiscal year when due.

BUDGET DEVELOPMENT PROCESS GOVERNMENTAL FUNDS

Under Florida law the Superintendent of Schools, whether elected or appointed, is responsible for submitting to the school board for approval both proposed millage rates and a balanced budget recommendation. The processes by which those budget recommendations are developed are briefly described below:

General Fund budget recommendations are developed by the Superintendent of Schools and key members of his Cabinet (senior administrative staff). After the conclusion of the legislative session, district financial staff prepares an analysis of anticipated general fund revenue and constraints on their use. This information is presented to the School Board and in greater detail to the Superintendent and his Cabinet.

During several meetings over a 2-3 week period, the Cabinet reviews revenue projections and requests for appropriations submitted by administrative staff and principals. From the results of these meetings a Preliminary Budget is developed and reviewed with the School Board. School Board members may ask questions and comment, but no official action is taken. A Board Budget Workshop may be held to further discuss the budget recommendation.

The Executive Summary represents the Superintendent's budget recommendation and may include changes as a result of questions and comments from School Board members during the Board Budget Workshop as well as changes that may have occurred due to current year-end results.

Debt Service Funds budget recommendations to the School Board are compiled by financial staff based on debt service requirements for existing debt and estimated debt service requirements for proposed new debt issuances.

Capital Outlay Funds budget recommendations are developed collaboratively by staff from Financial Operations and School Facilities. Financial staff identifies new funds available for new projects, either from revenue sources or from proposed new debt issuances. School Facilities staff prioritizes new projects based on recommendations from demographic studies and consultations with staff from Regional Centers and Facilities Inspections.

Special Revenue Funds consist of the Food Service Fund, Contracted Programs Fund and Miscellaneous Special Revenue Fund. The recommended **Food Service Fund** budget is developed jointly by financial staff and food service staff based on projected student participation and other factors.

The ***Contracted Program Fund*** budget is compiled by financial staff and at this time includes only budget carryover from grants which extend into fiscal year 2007-08 and new grants which are already approved by the granting agencies. The budget will be amended to reflect future grants as they are approved by the School Board and the granting agency.

The ***Miscellaneous Special Revenue Fund*** budget is completed by financial staff and consists of Special Events Fund and the School Board Law Enforcement Trust Fund.

The ***Fiduciary Fund*** budget is completed by financial staff and consists of the District's Supplemental Early Retirement Program.

DESCRIPTION OF OTHER BUDGET DOCUMENTS

This ***Executive Summary*** contains budget information about each of the funds or fund groups of the school board for which a budget must be adopted. The budget information contained in this document is summary in nature.

Described below are several other documents which are produced during the planning and budgeting processes of the school district and which provide more detailed information about the budgets of the General Fund and the Capital Outlay Funds.

Operating Budget Workpapers (computer printout) containing detailed general fund appropriations have been provided to School Board Members. School budgets are aggregated by levels of schools (i.e., elementary, middle, senior high and adult) and selected programs (i.e., exceptional student, bilingual, vocational).

School Support Centers (departmental/non-school site) budgets are presented in detail as are budgets (i.e., School Operations; Curriculum, Instruction & Improvement; Professional Development) for District Priority Programs and State Categorical Programs.

Board Budget Workshop document was intended to provide a first look at the Tentative Budget for 2007-08 of the Miami-Dade County Public Schools. It was discussed with the School Board at the July 5, 2007 Board Budget Workshop.

School Allocation Plan, 2007-08 identifies school and program allocation planning formulas on which this budget recommendation is based and will be submitted to the School Board with the Tentative Adopted Budget.

**THREE-YEAR BUDGET COMPARISON - ALL FUNDS
2007-08 TENTATIVE BUDGET**

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET	INCREASE (DECREASE) OVER 2006-07
General Fund	\$ 2,877,031,288	\$ 2,985,257,501	\$ 3,101,340,826	\$ 116,083,325
Debt Service Funds	\$ 259,752,707	\$ 474,893,539	\$ 343,567,360	\$ (131,326,179)
Capital Outlay Funds	\$ 1,793,398,069	\$ 2,754,963,933	\$ 2,945,836,567	\$ 190,872,634
Special Revenue Funds	\$ 434,738,769	\$ 524,396,858	\$ 409,673,538	\$ (114,723,320)
Fiduciary Fund	<u>\$ 35,442,192</u>	<u>\$ 38,964,888</u>	<u>\$ 42,626,200</u>	<u>\$ 3,661,312</u>
Sub-Totals	\$ 5,400,363,025	\$ 6,778,476,719	\$ 6,843,044,491	\$ 64,567,772
Less: Interfund Transfers	<u>\$ 223,602,236</u>	<u>\$ 573,706,897</u>	<u>\$ 547,484,819</u>	<u>\$ (26,222,078)</u>
TOTALS	<u>\$ 5,176,760,789</u>	<u>\$ 6,204,769,822</u>	<u>\$ 6,295,559,672</u>	<u>\$ 90,789,850</u>

SUMMARY OF REVENUES & APPROPRIATIONS - ALL FUNDS
2007-08 TENTATIVE BUDGET

	GENERAL FUND	DEBT SERVICE FUNDS	CAPITAL OUTLAY FUNDS	SPECIAL REVENUE FUNDS	FIDUCIARY FUND	TOTAL ALL FUNDS
REVENUES						
Federal	\$ 17,643,391	\$ -	\$ -	\$ 362,518,253	\$ -	\$ 380,161,644
State	1,311,731,442	12,856,515	106,058,854	2,774,000	-	1,433,420,811
Local:						
Property Taxes	1,347,143,209	88,856,906	427,800,982	-	-	1,863,801,097
Other	80,893,701	1,416,000	101,106,332	43,689,249	7,043,888	234,149,170
Total Revenues	\$ 2,757,411,743	\$ 103,129,421	\$ 634,966,168	\$ 408,981,502	\$ 7,043,888	\$ 3,911,532,722
TRANSFERS FROM OTHER FUNDS	\$ 148,905,643	\$ 157,133,176	\$ 241,446,000	\$ -	\$ -	\$ 547,484,819
NON-REVENUE SOURCES	-	-	802,930,061	-	-	802,930,061
FUND BALANCE FROM PRIOR YEAR	195,023,440	83,304,763	1,266,494,338	692,036	35,582,312	1,581,096,889
TOTAL REVENUES & OTHER SOURCES	\$ 3,101,340,826	\$ 343,567,360	\$ 2,945,836,567	\$ 409,673,538	\$ 42,626,200	\$ 6,843,044,491
Less: Transfers						547,484,819
TOTAL ALL FUNDS						\$ 6,295,559,672
APPROPRIATIONS						
Instructional	\$ 2,011,737,547	\$ -	\$ -	\$ 186,996,470	\$ -	\$ 2,198,734,017
Instructional Support	169,132,331	-	-	66,311,303	-	235,443,634
Other	851,334,729	250,551,324	2,351,906,768	155,905,849	3,484,053	3,613,182,723
Total Appropriations	\$ 3,032,204,607	\$ 250,551,324	\$ 2,351,906,768	\$ 409,213,622	\$ 3,484,053	\$ 6,047,360,374
TRANSFERS TO OTHER FUNDS	\$ -	\$ -	\$ 547,484,819	\$ -	\$ -	\$ 547,484,819
TRANSFER TO INTERNAL SERVICE	\$ -	\$ -	\$ 202,990,838	\$ -	\$ -	\$ 202,990,838
FUND BALANCE - End of Year						
Undesignated/Appropriated Contingency	\$ 69,136,219	\$ -	\$ 39,214,081	\$ 459,916	\$ -	\$ 108,810,216
Designated Reserves	-	93,016,036	7,230,899	-	39,142,147	139,389,082
Total Fund Balance	\$ 69,136,219	\$ 93,016,036	\$ 46,444,980	\$ 459,916	\$ 39,142,147	\$ 248,199,298
TOTAL APPROPRIATIONS, TRANSFERS & FUND BALANCE	\$ 3,101,340,826	\$ 343,567,360	\$ 2,945,836,567	\$ 409,673,538	\$ 42,626,200	\$ 6,843,044,491
Less: Transfers						547,484,819
TOTAL ALL FUNDS						\$ 6,295,559,672

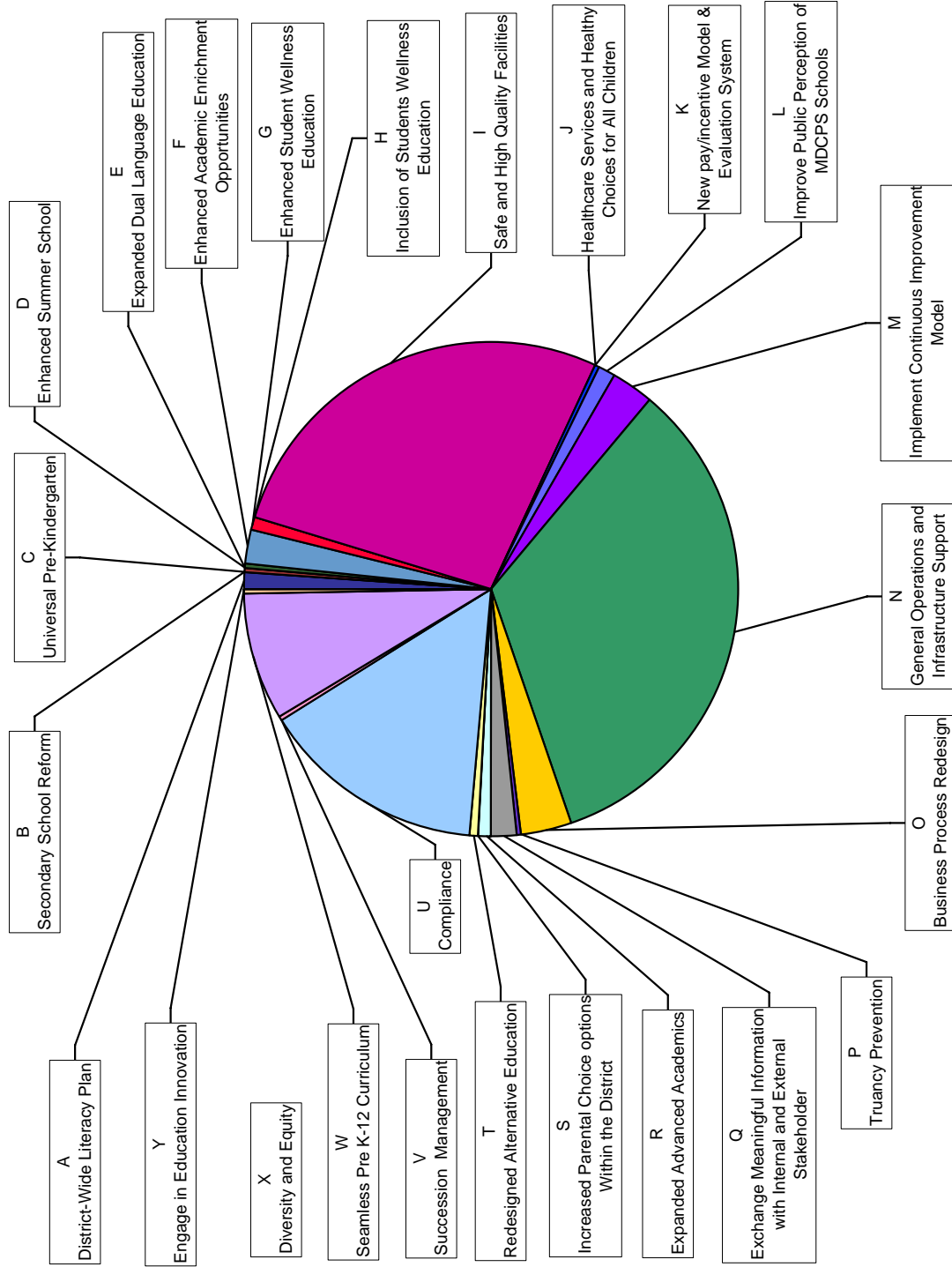
BUDGET OVERVIEW

2007-08 BUDGETARY PRIORITIES The 2007-08 budget has been developed with emphasis on the major strategic priorities and initiatives detailed in the District's Strategic Plan. In addition, funds have been allocated to insure that the District remains fully compliant with all regulatory requirements. Among the initiatives that have been funded are:

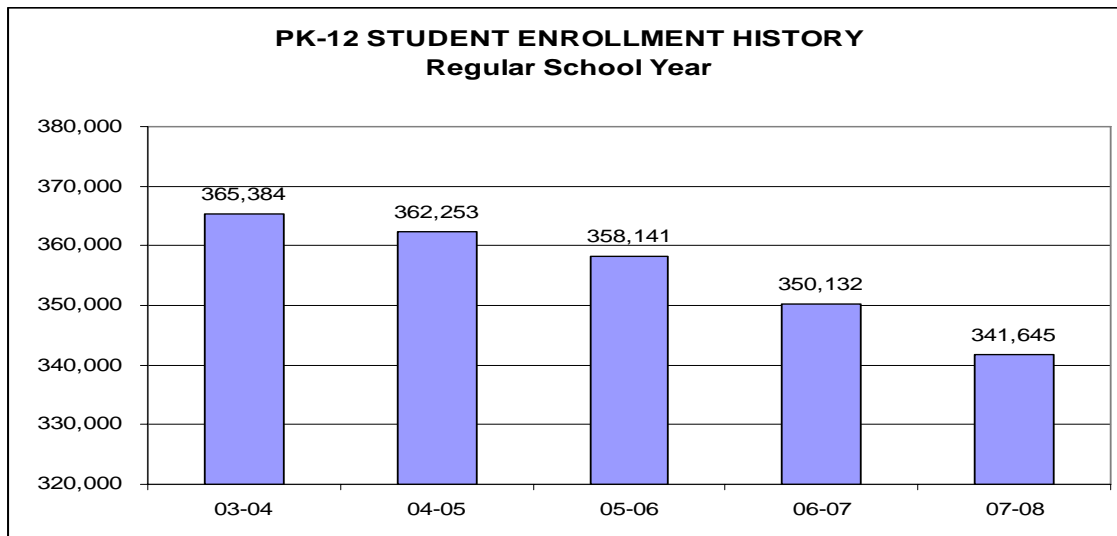
- Implementing year five of the **Class Size Reduction** constitutional amendment. This year, the requirement continues to focus on school-by-school averages. In 2008-09, the focus will be on each classroom which will require increased positions to meet class size mandates.
- Expanding **Secondary School Reform (SSR)** plan to add an additional 16 schools. In the first year of this three year plan to transform all secondary schools, the district has increased school appropriations to transform 11 middle and high schools into smaller learning communities that deliver an education that will assure our students graduate ready for college and are fully prepared for careers in our global economy. This plan offers a better transition for 9th graders; theme based academies for 10th, 11th and 12th graders most often organized around career interests that require students to apply the knowledge and skills they learn; more rigorous course offerings through honors and Advanced Placement classes; internship or dual enrollment in college for all seniors; and greater parental involvement through on-going conferences about students' progress and post-graduation plans.
- Expanding **Advanced Academics**, by implementing Phase 2 of the Gifted education reform.
- Integrating **Literacy** across all subject areas.
- Continuing **Electives and Parental Choice**, in order to provide enhanced opportunities for academic enrichment.
- Continuing the implementation of the **Wellness Initiative**, including enhanced wellness education for all children in the District.
- Increasing appropriations for **salary incentives and performance pay**. The district established a **collective bargaining reserve** to provide salary incentives to recruit and retain highly qualified staff pursuant to year 2 of the Collective Bargaining contracts. Furthermore, to better reward teachers, the State modified the program related to the performance pay plan for teachers, **Special Teachers Are Rewarded (STAR)**, to Merit Award Program. Funding is at the prior year's level of funding.

- Continues a **performance pay** reserve to provide a monetary incentive that ties compensation for principals and administrators to their performance, and continues a **succession management** plan for selected administrators.
- Full time equivalent (FTE) students are projected to decrease by 8,457 inclusive of **McKay Scholarship** pupils (participants in ESE vouchers). McKay Scholarship FTE are budgeted at full revenue value since they represent the likely loss of revenue. State guidelines require an appropriation since the students are included in the district's FTE estimate.

2007-08 Budget By Initiatives



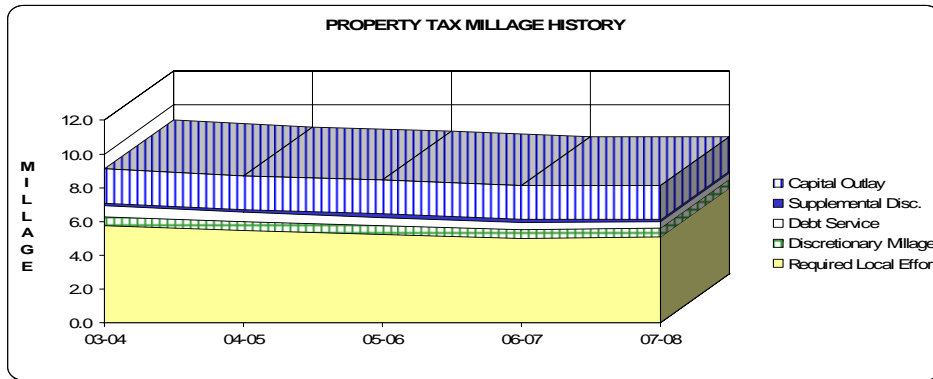
UNWEIGHTED FTE TRENDS



PK-12 UNWEIGHTED FTE TRENDS: A downward trend for unweighted FTE is projected to continue. For school year 2007-08, it is anticipated that FTE will decrease by 8,457 students. This downward trend in overall enrollment has been attributed to the increase in Corporate Tax Scholarships that allow corporations to fund students in private schools; stricter immigration laws and fewer foreign born students; increase in charter school enrollment in existing charter schools and projected enrollment for new charter schools; and the reduction in the number of families with school-aged children residing in the county due to the high cost of housing market as well as the aftermath of the hurricanes experienced in the past few years.

It is important to understand that as enrollment continues to decline, there exist major concerns regarding the impact on the maintenance of the district's initiatives, the operating budget as well as our construction program. For example, even though enrollment is declining, there still exists the need to construct schools and/or new seats and hire new teachers over the next few years to meet the **class size constitutional amendment**. This district has negotiated three-year salary contracts to recruit and retain highly qualified staff. Ultimately, **the basic salary structure must be increased for the district to remain competitive and the legislature must adequately fund public schools to make that happen**. Furthermore, as opportunities in charter schools and non-public educational alternatives continue to grow, the district will also need to remain competitive by offering students and parents with more choice.

PROPERTY TAX MILLAGE HISTORY



Millage Rates					
	03-04	04-05	05-06	06-07	07-08
Required Local Effort	5.760	5.452	5.220	5.006	5.086
Discretionary Millage	0.510	0.510	0.510	0.510	0.510
Debt Service	0.682	0.597	0.491	0.414	0.378
Supplemental Disc.	0.148	0.128	0.217	0.175	0.145
Capital Outlay	2.000	2.000	2.000	2.000	2.000
Total	9.100	8.687	8.438	8.105	8.119

An increase of 0.014 in the property tax rate is recommended. This is attributable to a decrease in that portion of taxes required to pay the District's debt service and a decrease in Supplemental Discretionary Operating millage to the maximum of \$100 per student. However, there was an increase in the Required Local Effort established by the Florida Legislature in the General Appropriations Act. Other millage rates set by the School Board are the same as the prior year.

It should be noted, however, that the proposed **state-required millage rate identified below could either increase or decrease from the following estimate** based upon whether statewide tax rolls certified by the Department of Revenue in mid-July are higher or lower than those projected in the Appropriations Act passed by the Florida Legislature. The total proposed millage levy consists of the following:

	<u>Actual 2006-07</u>	<u>Recommended 2007-08</u>	<u>Increase/ (Decrease)</u>
State Required Operating*	5.006	5.086	.080
Local:			
Basic Discretionary Operating	.510	.510	-
Supplemental Discretionary Operating	.175	.145	(.030)
Discretionary Capital	<u>2.000</u>	<u>2.000</u>	<u>-</u>
Subtotal Non-Voted Levy	<u>7.691</u>	<u>7.741</u>	<u>.050</u>
Debt Service (Voter-Approved)	<u>.414</u>	<u>.378</u>	<u>(.036)</u>
Total Millage Levy	<u>8.105</u>	<u>8.119</u>	<u>.014</u>

* Subject to adjustment by the Commissioner of Education, pursuant to Florida Law.

The recommended non-voted millage rate represents a 16.3% increase in school tax revenues calculated pursuant to Florida Statutes, which considers both tax rate and increases in assessed values.

When using the average assessed value, the school property tax for 2007-08 in Miami-Dade County would increase by approximately \$230.47 which consists of a \$227.62 increase due to higher assessed values and \$2.85 increase due to the millage rate. The property tax for a **typical homeowner** would increase only by \$43.19, which consists of a \$40.66 increase in assessed value and a \$2.53 increase due to an increase in the millage rate. In this scenario, increase in valuation for the homeowner is limited to a 2.5% increase cap.

REDUCING SCHOOL OVERCROWDING. Over the past three years, the District has engaged in an aggressive capital construction and facilities program to insure that there are adequate classrooms and student stations to permit compliance with Class Size mandates and to upgrade the quality of our school buildings. The bulk of the District's Capital Improvement Projects are dedicated to the construction program, which has had to rely primarily on local revenues and financing for funding. Needs related to existing school campuses that are not high priority and other capital outlay needs have had to be deferred to meet the Class Size mandate. Additional funding factors include the following:

- The M-DCPS construction program has been funded in large part through the leveraging of proceeds from the 2-mill levy or impact fees by issuing debt in the form of Certificates of Participation (COPs), tax-exempt lease-purchase transactions. The District has issued \$918 million in COP's for fiscal years 2005-06 and 2006-07, representing a 69% increase in total prior COP issuance by the District, net of refundings. The capacity of the district to fund capital projects by issuing COPs is not unlimited because besides the three fourth statutory limitation on servicing the COP debt service with the 2 mill levy, a market driven limitation of 1 mill of the 2 mill levy (two times coverage) is adhered to by Florida COP issuers. The nature of the unfunded component of the District's capital program, which relates to comprehensive needs for existing school campuses such as painting and roofing projects, etc., will make it increasingly challenging to meet the bond insurers requirement that 75% of projects financed by COP's be ground leased.
- **An additional \$550 million in COPs issues is scheduled for 2006-07.**
- In addition to COPs, staff has developed alternative financing mechanisms which have accelerated projects from the District's Five-Year Facilities program, lowered the cost of borrowings, provided relief to the collateral requirements of the COPs program, and achieved increased financial flexibility in the management of the District's debt portfolio. These additional local financing initiatives include the establishment of a Line of Credit through the use of Revenue Anticipation Notes, Master Equipment and Technology Lease programs, City of North Miami Construction Note and a Forward Interest Rate Swap program.

- The only recurring state appropriation of construction funds are Public Education Capital Outlay (**PECO**) and Capital Outlay & Debt Service (**CO&DS**) which for 2006-07 are projected to generate only \$16.54 for new construction and \$24.87 million for maintenance from PECO and \$1.50 million from CO&DS.
- The state has funded the Capital Outlay Class Size Reduction mandate over the last four years \$112.93 million and is projected to fund another \$30.62 million for fiscal year 2007-08. Initial estimates to meet the Capital Outlay needs related to Class Size Reduction were greater than \$600 million.

The District continues to meet with the citizen-based School Site Planning and Construction Committee to address matters relating to educational facilities planning and construction as it aggressively pursues the construction of new student stations and the modernization of existing schools through the implementation of the Five-Year Facilities Work Program. The unfounded component of the Five-Year Facilities Work Program for comprehensive needs related to existing school campuses was based on a study performed in 2004-05 on the conditions of these schools. A new study is scheduled to be performed in the spring 2008, which will provide an up to date assessment of the needs of the Districts existing school campuses.

LONG-TERM OUTLOOK AND POLICIES: Year after year, the School Board ranks obtaining sufficient financial resources as its major legislative priority. Typically, the outlook regarding the state budget for public schools is pessimistic, at least early in the legislative session. This was especially true this year with discussion on Property Tax Reform. Although the district is not impacted by the changes in the law for 2007-08, unless the revenue loss is replaced by other state funds, there will be a significant impact on the budget for the next several years if the proposed constitutional amendment passes. Based on initial state estimates total impact to both operating and capital outlay budgets will total \$638 million from fiscal year 2008/09 through 2011/12. In addition, the Capital Outlay budget will be further impacted since the 2 mill is leveraged by issuing COP's. It is estimated that the total impact to the Capital Program could approximate \$600 million based on the initial state estimate.

The 2004 Legislature modified the methodology used to calculate the District Cost Differential to an amenities-based Florida Price Level Index (FPLI) in lieu of the traditional market basket of goods; this policy has been continued by the Florida Legislature annually. The District sought relief through the courts; however, the litigation was dismissed and it is unlikely that this policy will be reversed. In addition, the legislature has also moved to equalize Supplemental and Discretionary Supplemental millage property tax revenues among counties. These two changes to the FEFP formula cost the District more than \$91.4 million in revenues in fiscal 2007-08, funds that would have gone a long way towards fully funding all strategic initiatives and providing for increased starting salaries for teachers to help us recruit and retain the best teachers possible.

The future financial health of the District will, in large, be contingent upon our ability to change the funding paradigm in the State to recognize the need for adequate funding

equitably. The potential loss of revenue if the proposed constitutional amendment passes in January 2008 is \$106.1 million in 2008-09 and \$471.7 million in total through fiscal year 2011/12 in the operating budget. There is no guarantee that the school district will be held harmless. At this time no alternative source of state funding has been identified. The Superintendent will appoint a Blue Ribbon Committee to review all options to deal with this loss of revenue including educating the public on the ramifications of the proposed property tax reduction.

SUMMARY OF REVENUES AND APPROPRIATIONS GENERAL FUND

	2005-06 ACTUAL	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
FEDERAL	\$ 19,890,100	\$ 18,727,400	\$ 17,643,391
STATE:			
Florida Education Finance Program	\$ 934,884,182	\$ 830,074,724	\$ 682,836,785
Project Phoenix (Andrew)		-	
Charter Schools Capital Outlay	-	7,762,740	12,039,169
Workforce Development	103,663,323	105,467,568	106,499,922
Other Categorical Programs	330,037,742	393,679,466	464,530,848
Miscellaneous State Revenue	31,479,417	47,883,019	45,824,718
Total State Revenues	\$ 1,400,064,664	\$ 1,384,867,517	\$ 1,311,731,442
LOCAL:			
Property Taxes	\$ 994,632,675	\$ 1,157,732,847	\$ 1,347,143,209
Miscellaneous Local Revenues	77,012,545	80,000,654	80,893,701
Total Local Revenues	\$ 1,071,645,220	\$ 1,237,733,501	\$ 1,428,036,910
Transfers From Capital Outlay	\$ 131,691,741	\$ 148,905,643	\$ 148,905,643
Non-Revenue Sources (1)	\$ 31,672,656	\$ -	\$ -
Fund Balance From Prior Year	\$ 222,066,907	\$ 195,023,440	\$ 195,023,440
TOTAL REVENUES & OTHER SOURCES	\$ 2,877,031,288	\$ 2,985,257,501	\$ 3,101,340,826
APPROPRIATIONS			
Salaries	\$ 1,714,660,528	\$ 1,799,940,929	\$ 1,804,143,121
Fringe Benefits	493,465,139	560,049,816	584,506,798
Non-Salary	471,860,860	555,930,537	643,554,688
Total Appropriations	\$ 2,679,986,527	\$ 2,915,921,282	\$ 3,032,204,607
TRANSFER TO SPECIAL REVENUE FUNDS	\$ 2,021,321	\$ 200,000	\$ -
FUND BALANCE - End of Year			
Undesignated/Appropriated Contingency	\$ 68,652,971	\$ 69,136,219	\$ 69,136,219
Designated Reserves	126,370,469		
Total Fund Balance - End of Year	\$ 195,023,440	\$ 69,136,219	\$ 69,136,219
TOTAL APPROPRIATIONS, TRANSFERS & FUND BALANCE - End of Year	\$ 2,877,031,288	\$ 2,985,257,501	\$ 3,101,340,826

(1) Non -revenue sources include: Capital Leases, Sale of Equipment, FEMA and Insurance Recoveries

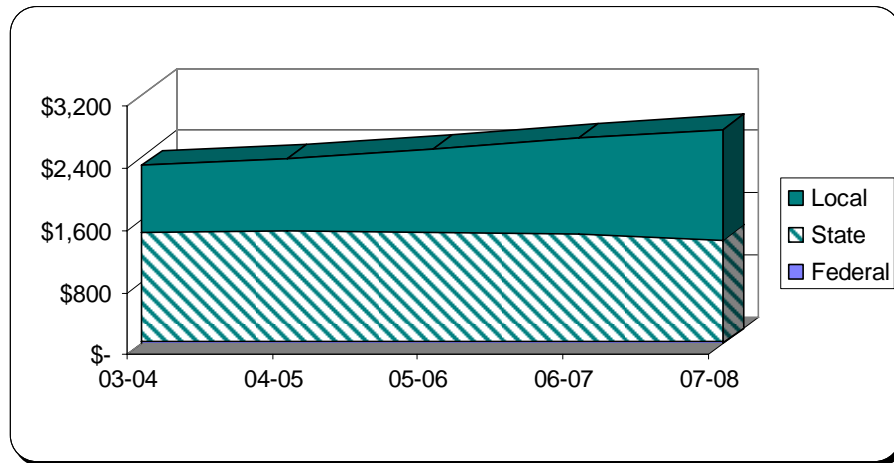
NOTE: Reserve for encumbrances, commitments and rebudgets are appropriated in 2006-07 and 2007-08.

For 2005-06, these amounts are reflected as designated reserves in Fund Balance.

MAJOR SOURCES OF REVENUE GENERAL FUND

The District derives its operating income from a variety of federal, state and local sources. The major categories of these income sources for the general fund are briefly described below.

REVENUE SOURCES



STATE SOURCES

Florida Education Finance Program. The major portion of support is distributed under the provisions of the Florida Education Finance Program (FEFP), which was enacted by the State Legislature in 1973. FEFP funds are based on full-time equivalent student enrollment (FTE) through a formula that takes into account (i) varying program costs, (ii) cost differentials among districts, and (iii) a minimum required level of local support. Program cost factors are determined by the State Legislature. The amount of FEFP funds disbursed by the state is adjusted three times during each year to reflect changes in FTE and other variables comprising the formula.

To participate in FEFP funding, the District must levy a minimum ad valorem property tax millage for operating purposes which is set annually by the Legislature. For 2007-08, the required levy is 5.086 mills, or .014 mills higher than that levied during 2006-07. This millage rate is subject to change on July 19 based on statewide tax rolls certified by the Department of Revenue.

State FEFP revenue (including prior year adjustments and McKay Scholarship adjustment, but excluding categoricals) is estimated to decrease by \$147.24 million from 2006-07. The FEFP funds include a decrease of 8,204 K-12 unweighted FTE, changes in program weights and a slight increase in the District Cost Differential. The District Cost Differential (DCD) is based upon a three year average; 2006-07 was the last year of the phase in of the adjusted Florida Price Level Index (FPLI).

State revenue also includes \$13.01 million as a non-recurring appropriation to partially mitigate the revised District Cost Differential formula and an increase in Workforce Development (\$1.0 million). The State also funded the Merit Award Program, modified prior year's performance pay program for \$19 million.

Miscellaneous State revenues are decreasing by \$2.59 million and Charter School Capital Outlay funds are increased by \$4.28 million due to enrollment. Grants under Miscellaneous State revenue are eliminated until an actual grant award has been received.

State Categorical Programs. These are special program appropriations which supplement other district revenues, but must be expended for purposes established by the Legislature. State categorical funding increased \$70.9 million, or 18%, in 2007-08. This increase is due primarily to an increase in the Class Size Reduction Program (\$72.2 million). In addition there was an increase in Teacher Lead Program; however, Instructional Materials, Transportation and Discretionary Lottery Funds were down slightly.

LOCAL SOURCES

The primary source of local revenues is ad valorem real and tangible personal property taxes. School boards are not empowered to levy any other taxes. In addition, the district earns interest on cash invested and collects other miscellaneous revenues.

The Florida constitution limits the non-voted millage rate that school boards may levy to 10 mills (\$10 per \$1,000 of taxable real and personal property value). Chapter 1011, Florida Statutes, further limits the non-voted millage levy for operational purposes to an amount set each year by the State Appropriations Act. Within this limit, each school district, in order to participate in the State's appropriation of FEFP funds for current operations, must levy the millage for "required local effort," which is set each year by the State Legislature.

Budgeted revenues from ad valorem taxes are based on applying millage levies to 95 percent of the non-exempt assessed valuation of real and personal property within Miami-Dade County.

When using the average assessed value, the school property tax for 2007-08 in Miami-Dade County would increase by approximately \$230.48, which consists of a \$227.63 increase due to higher assessed values, and a \$2.85 increase due to an increase in millage rate.

The school property tax for 2007-08 for a **typical homeowner** in Miami-Dade County would increase only by \$43.19, which consists of a \$40.66 increase in assessed value and a \$2.53 increase due to an increase in millage rate. This calculation assumes the homeowner resides in the same home, townhome or condominium as the prior year and has not improved the property (e.g. additional garage or room). In this example, the homeowner is limited to an increase in the assessed value based on the increase in the Consumer Price Index (CPI) or 3% whichever is lower. The CPI increase was 2.5%; therefore, the typical homeowner is limited to a 2.5% increase in assessed value for 2007.

	Average Assessment During 2006-07	Average Assessment During 2007-08**	Typical Assessment During 2007-08***
Assessed Value *	\$ 200,677	\$ 228,761	\$ 205,694
Less: Homestead Exemption	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>
Taxable Value	\$ 175,677	\$ 203,761	\$ 180,694
Total Levy	<u>8.105</u>	<u>8.119</u>	<u>8.119</u>
Amount of School Taxes	<u><u>\$ 1,423.86</u></u>	<u><u>\$1,654.34</u></u>	<u><u>\$1,467.05</u></u>

* Includes single family homes, townhomes and condominiums.

** Estimated by Property Appraiser's Office

*** Maximum of 2.5% increase to homeowner of same property without improvements.

FEDERAL SOURCES

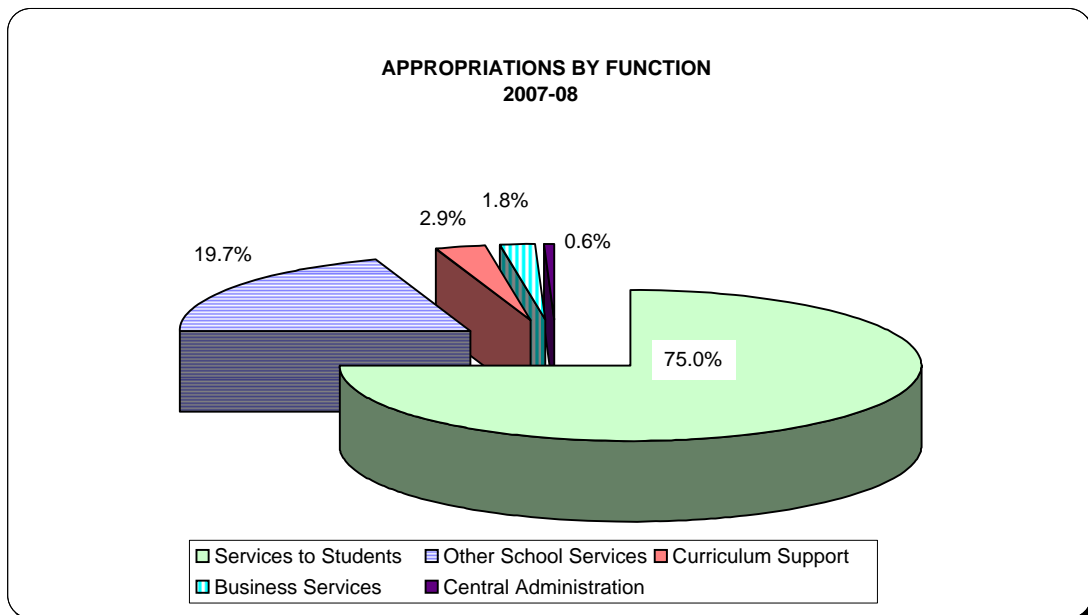
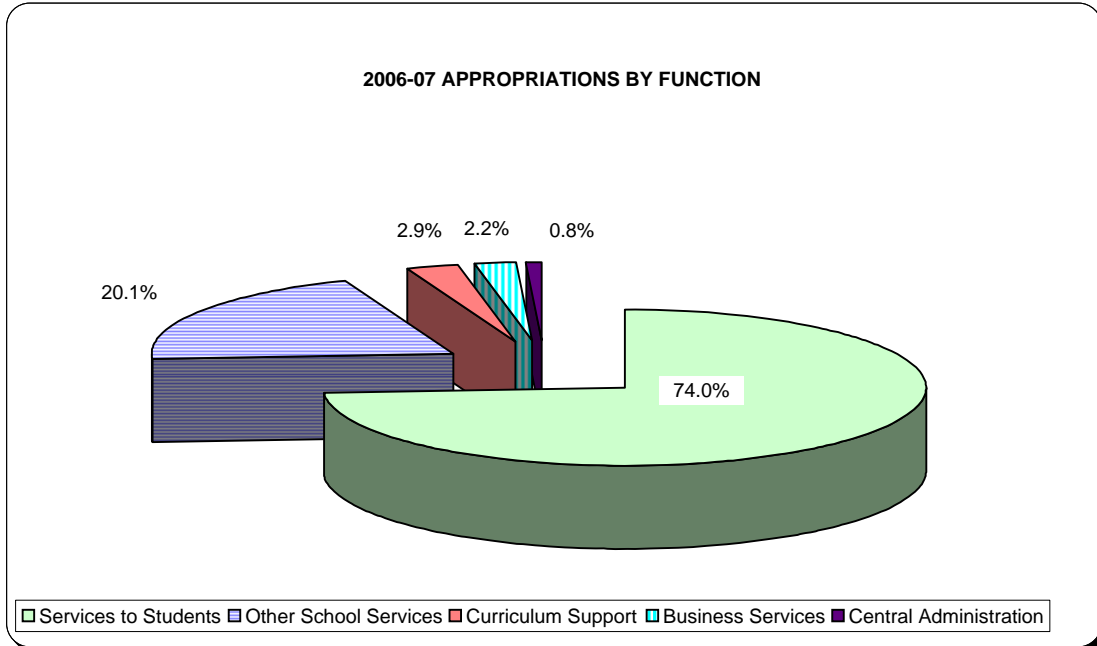
Federal revenue sources are presently projected to decrease by \$1.1 million due to a projected decrease in the Community School reimbursement due to lower enrollment.

**WHERE DOES THE MONEY GO?
2007-08 Tentative Budget**

	<u>2006-07</u>		<u>2007-08</u>	
	<u>Amended Budget</u>		<u>Tentative Budget</u>	
	<u>Totals</u>	<u>%</u>	<u>Totals</u>	<u>%</u>
	<u>(\$ Millions)</u>		<u>(\$ Millions)</u>	
SCHOOL LEVEL SERVICES				
TEACHING	\$ 1,934.90	66.3	\$ 2,011.74	66.4
STUDENT SERVICES [Includes counselors, psychologists, social workers and instructional media]	146.10	5.0	175.19	5.8
TRANSPORTATION	79.17	2.7	85.96	2.8
SUB-TOTAL - DIRECT SERVICES TO STUDENTS	\$ 2,160.17	74.0	\$ 2,272.89	75.0
CUSTODIAL SERVICES	\$ 387.33	13.3	\$ 389.08	12.8
SCHOOL ADMINISTRATION	155.71	5.3	173.09	5.7
COMMUNITY SERVICES	43.38	1.5	35.88	1.2
SCHOOL CONSTRUCTION & RENOVATION	0.10	-	-	.0
TOTAL SCHOOL LEVEL SERVICES	\$ 2,746.69	94.1	\$ 2,870.94	94.7
CURRICULUM SUPPORT				
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 32.31	1.1	\$ 33.17	1.1
INSTRUCTIONAL STAFF TRAINING	16.20	0.6	14.16	.5
INSTRUCTIONAL SUPPORT	34.95	1.2	38.48	1.3
TOTAL CURRICULUM SUPPORT	\$ 83.46	2.9	\$ 85.81	2.9
BUSINESS SERVICES				
FISCAL SERVICES [Includes accounting, budget, payroll, accounts payable, and cash management]	\$ 21.48	0.7	\$ 22.22	.7
CENTRAL SERVICES [Includes purchasing, personnel, data processing and warehousing services]	42.52	1.5	32.92	1.1
TOTAL BUSINESS SERVICES	\$ 64.00	2.2	\$ 55.14	1.8
CENTRAL ADMINISTRATION				
BOARD OF EDUCATION	\$ 7.46	0.3	\$ 7.46	.2
GENERAL ADMINISTRATION	13.50	0.5	11.56	.4
GENERAL SUPPORT	1.01	-	1.29	.0
TOTAL CENTRAL ADMINISTRATION	\$ 21.97	0.8	\$ 20.31	.6
TOTAL APPROPRIATIONS	\$ 2,916.12	100.0	\$ 3,032.20	100.0
RESERVES	69.14		69.14	
TOTAL APPROPRIATIONS, RESERVES & TRANSFERS	\$2,985.26		\$3,101.34	

WHERE DOES THE MONEY GO?

2006-07 and 2007-08



STANDARD & POOR'S & MOODY'S INVESTOR SERVICE RATINGS FOR MIAMI-DADE COUNTY SCHOOL BOARD

In April 2007, both Standard & Poor's (S&P) and Moody's Investors Service affirmed their underlying ratings of 'A+' and 'A2', respectively on the District's outstanding General Obligation Bonds (GOBs) and 'A' and 'A3' on the District's outstanding Certificates of Participation (COPs). Both rating agencies also affirmed a stable outlook for the District. S&P indicated that the outlook reflects the expectation that the District will maintain balanced operations in light of reduced state aid, the rising costs of attracting and maintaining teaching personnel, and student enrollment fluctuations. Reserves are stable, but are considered just adequate based on the pressures faced by the District. The stable outlook reflects the expectation that management will address growing capital pressures and develop a plan to address its CIP funding needs.

The District's underlying rating for the COPs are based on the following factors:

- The Board's general creditworthiness, as lessee;
- A master-lease structure under which failure to appropriate for one series of lease payments causes the termination of all leases covered by the master agreement;
- An extra property tax levy, not subject to electorate approval, that can be used to pay lease obligations and cover aggregate master-lease debt service requirements;
- The Board's historical use of COPs to finance a large portion of the school district's capital improvement plan (CIP) with COPs outstanding accounting for nearly 73% of the school district total debt;
- The essential nature of the pledged assets;
- District's substantial and growing taxable property base;
- Stable financial operations;
- Improved financial flexibility; and
- Significant ongoing capital program

The District's underlying rating for the outstanding GOBs are based on the following factors:

- A broad and diverse economy in which international trade, banking services, and tourism are important and expanding components;
- A substantial \$212 billion tax base, resulting from above-average growth rates during the past six years;
- An increasing debt burden that remains moderate; and
- A sizable, yet manageable, \$5 billion CIP, which includes a roughly \$1 billion unfunded component, that will be financed primarily with a stable local-option millage.

Moody's added that issuers statewide will be dealing with property tax limitation proposals that in the absence of additional revenue or revenue raising legislation, could have a material impact on property tax revenue collections and pose some significant budgetary restrictions.

Both Moody's & S&P recently issued reports dealing with Florida's Property Tax Reform. Moody noted that "the impact on the multi-billion COP issuance by school Boards throughout the state, while affected by the constitutional proposal, will be somewhat reduced by the general practice of school boards to utilize no more than one mil of the (up to) two mill capital outlay to repay these obligations. The ultimate impact on this class of debt, however, is still being assessed." S&P noted "Given the prevalence of debt secured by covenant to budget and appropriate non-ad valorem revenues in the state, a government's ability to manage its budget with reduced revenues will be the primary focus of the review."

**SUMMARY OF DEBT SERVICE FUNDS
2007-08 TENTATIVE BUDGET**

	SBE FUND	COP FUND	MASTER EQUIPMENT/ TECHNOLOGY LEASE	QUALIFIED ZONE ACADEMY BONDS	GENERAL OBLIGATION BONDS	TOTAL DEBT SERVICE
Revenues						
State	\$ 12,856,515	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,856,515
Local - Property Taxes	0	0	0	0	88,856,906	88,856,906
Other - Interest	0	310,000	0	0	1,106,000	1,416,000
Total Revenues	\$ 12,856,515	\$ 310,000	\$ 0	\$ 0	\$ 89,962,906	\$ 103,129,421
Transfers From Other Funds	0	142,160,074	12,161,056	2,812,046	0	157,133,176
Fund Balance From Prior Year	2,984,938	477,301	0	15,769,307	64,073,217	83,304,763
TOTAL REVENUES & OTHER SOURCES	\$ 15,841,453	\$ 142,947,375	\$ 12,161,056	\$ 18,581,353	\$ 154,036,123	\$ 343,567,360
Appropriations						
Principal & Interest	\$ 12,856,515	\$ 142,160,074	\$ 12,161,056	\$ 0	\$ 83,373,679	\$ 250,551,324
Other Expenses	0	0	0	0	0	0
Total Appropriations	\$ 12,856,515	\$ 142,160,074	\$ 12,161,056	\$ 0	\$ 83,373,679	\$ 250,551,324
Fund Balance - End of Year						
Designated	2,984,938	787,301	0	18,581,353	70,662,444	93,016,036
TOTAL APPROPRIATIONS & RESERVES	\$ 15,841,453	\$ 142,947,375	\$ 12,161,056	\$ 18,581,353	\$ 154,036,123	\$ 343,567,360

Abbreviations

SBE - State Board of Education

COP - Certificates of Participation

STATE BOARD OF EDUCATION (SBE) FUND

The State of Florida allocates proceeds from motor vehicle license (MVL) taxes to each district based upon statutory formulas. A portion of a district's share of projected future MVL revenues may be bonded at the request of the District. SBE bonds are issued by the State and the net proceeds are distributed to the District for eligible capital projects.

During the period from 1995-96 through 2006-07, net proceeds from the state sales of SBE bonds on behalf of M-DCPS were \$125.6 million, \$23.06 million, \$4.72 million, \$3.04 million, \$.88 million, \$.49 million, \$1.93 million, no sale for 2002-03, \$1.27 million, \$5.12 million and no sale for both 2005-06 and 2006-07. These proceeds were deposited into capital outlay funds. A sale for fiscal year 2007-08 is not anticipated. At this time, the estimated allocation for fiscal year 2007-08 is \$1million.

Information for budget and accounting transactions are provided by the state.

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
State Sources			
CO & DS Withheld for SBE Bonds	\$ 13,839,044	\$ 13,844,606	\$ 12,856,515
SBE/COBI Bond Interest	0	0	0
Sub-Total	\$ 13,839,044	\$ 13,844,606	\$ 12,856,515
FUND BALANCE FROM PRIOR YEAR	<u>2,994,938</u>	<u>2,994,938</u>	<u>2,984,938</u>
TOTAL REVENUES & OTHER SOURCES	\$ 16,833,982	\$ 16,839,544	\$ 15,841,453
APPROPRIATIONS			
Bond Principal	\$ 7,925,000	\$ 8,395,000	\$ 8,070,000
Interest	5,914,044	5,449,606	4,786,515
Other Debt Service	0	10,000	0
Sub-Total	\$ 13,839,044	\$ 13,854,606	\$ 12,856,515
FUND BALANCE - END OF YEAR	<u>2,994,938</u>	<u>2,984,938</u>	<u>2,984,938</u>
TOTAL APPROPRIATIONS & RESERVES	\$ 16,833,982	\$ 16,839,544	\$ 15,841,453

CERTIFICATES OF PARTICIPATION (COP) FUND

Certificates of Participation (COPs) represent undivided interests in a dedicated revenue stream (i.e., lease-purchase agreement payments).

The Miami-Dade County School Board Foundation, Inc., was created as a tax-exempt organization for the specific purpose of selling Certificates of Participation and using the proceeds to construct or purchase facilities or equipment which would be acquired by the School Board through a lease-purchase agreement with the School Board Foundation. The School Board Foundation is considered part of the reporting entity under generally accepted accounting principles. Therefore, both capital outlay and debt service transactions related to COPs are included in the District's budgets.

Net proceeds from the sales of COPs are budgeted in a COPs Capital Outlay Fund and are used to finance the purchase/construction/renovation of facilities, appurtenant equipment, motor vehicles, buses, and technology. Funds for debt service payments on the COPs are budgeted in a COPs Debt Service Fund. The primary source of funds for required debt service payments are transfers from the Local Optional Millage Levy Capital Outlay Fund.

The first COPs sale of \$50 million was made in 1988 to fund the construction of a high school and was refinanced in 1993 and again in 2003. Subsequently, between 1994 and 2007, approximately \$2.28 billion of COPs (net of refundings) have been sold to finance various capital projects identified on pages 6-7 through 6-9 of this document. Although the primary source of repayment for the COP is Local Optional Millage Levy, it is anticipated that \$253 million of Impact Fee COPs Series 2000A, 2001C, 2004A, 2005A and 2006C will be repaid by impact fees.

CERTIFICATES OF PARTICIPATION (COP) FUND (cont'd)

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Local Sources - Interest	\$ 364,815	\$ 117,000	\$ 310,000
TRANSFERS			
From Capital Outlay Funds	87,225,117	119,455,327	142,160,074
Sub-Total	\$ 87,589,932	\$ 119,572,327	\$ 142,470,074
NON-REVENUE SOURCES			
Proceeds of Refunding COPs	\$ 0	\$ 10,570,000	\$ 0
Premium from Refunding COPs	0	980,956	0
Payments to Refunded Bond Escrow Agent	0	(11,300,292)	0
FUND BALANCE FROM PRIOR YEAR	<u>100,559</u>	<u>360,301</u>	<u>477,301</u>
TOTAL REVENUES & OTHER SOURCES	<u>\$ 87,690,491</u>	<u>\$ 120,183,292</u>	<u>\$ 142,947,375</u>
APPROPRIATIONS			
Bond Principal	\$ 38,895,000	\$ 43,645,000	\$ 49,665,000
Interest	48,004,750	75,810,327	92,495,074
Cost of Issuance of Refunding COPs	0	117,507	0
Insurance Premium on Refunding COPs	0	31,397	0
Underwriters Discount on Refunding COPs	0	101,760	0
Other Debt Service	430,440	0	0
Sub-Total	\$ 87,330,190	\$ 119,705,991	\$ 142,160,074
FUND BALANCE - END OF YEAR			
Designated	\$ 360,301	\$ 477,301	\$ 787,301
TOTAL APPROPRIATIONS & RESERVES	<u>\$ 87,690,491</u>	<u>\$ 120,183,292</u>	<u>\$ 142,947,375</u>

MASTER EQUIPMENT/TECHNOLOGY LEASE AGREEMENT

In 2005-06, a Master Equipment/Technology Lease Program was implemented as an alternative form of financing to lower the cost of borrowing for significant equipment acquisitions and instructional technology updates, and to provide relief to the collateral requirements of the COPs Program. The District traditionally funded these acquisitions by including them in COPs.

The term of the project lease schedules will be matched to the useful life of the asset, primarily 5, 7 and 10 years. In addition to providing relief to the COPs Program, the Master Equipment/Technology Lease Program will provide the following benefits:

- Low upfront cost as compared to bond issuance cost
- Easy to increase or reduce program size/Accommodate smaller more frequent borrowing
- Flexible terms (can structure to draw down funds as needed or escrow funds, can use interest only period, balloon/deferred payments, fixed or floating rate, any time call feature)

- No bond insurance required
- Simple documentation, quick execution, and minimal ongoing disclosures

The proceeds for fiscal year 2005-06 of the Master Equipment Lease were \$63 million and for fiscal year 2006-07 \$25.2 million. In addition, the proceeds of the Master Technology Lease for fiscal year 2006-07 were \$13 million. This Master Technology Lease was structured similarly to the Line of Credit with semi-annual reimbursements/draws for funds already spent without additional cost to the District for commitment/unfunded fees. Costs related to credit enhancements and cross default terms applicable to COP financings do not apply as well.

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Local Sources - Interest	\$ 0	\$ 0	\$ 0
TRANSFERS			
From Capital Outlay Funds	0	9,075,646	12,161,056
Sub-Total	\$ 0	\$ 9,075,646	\$ 12,161,056
FUND BALANCE FROM PRIOR YEAR	0	0	0
TOTAL REVENUES & OTHER SOURCES	\$ 0	\$ 9,075,646	\$ 12,161,056
APPROPRIATIONS			
Bond Principal	\$ 0	\$ 6,917,563	\$ 9,229,690
Interest	0	2,158,083	2,931,366
Sub-Total	\$ 0	\$ 9,075,646	\$ 12,161,056
FUND BALANCE - END OF YEAR			
Designated	\$ 0	\$ 0	\$ 0
TOTAL APPROPRIATIONS & RESERVES	\$ 0	\$ 9,075,646	\$ 12,161,056

QUALIFIED ZONE ACADEMY BONDS (QZABs)

In 1997, the Taxpayer Relief Act created the QZAB financial instrument, an interest-free bond that school districts may apply for in order to fund school renovations and repairs. The Florida Department of Education awarded the District \$24.5 million of the state's bonding authority in fiscal year 1999-00, \$15 million in 2000-01 to be used for additional technology, capital and vocational projects, \$9.7 million in fiscal year 2003-04 and \$2.6 million in fiscal year 2006-07 to fund technology projects, respectively.

Principal on the QZABs is paid by the District, while interest is paid by the U.S. Government in the form of income tax credits to lenders. The terms of the QZABs are thirteen and fifteen years and will be retired through a discounted sinking fund where the annual deposits are invested in a guaranteed investment contract that will yield the additional amount needed to retire the principal at maturity. The primary sources of funds for required debt service payments are transfers from QZAB interest earnings and the Local Optional Millage Levy Capital Outlay Fund.

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Local Sources - Interest	\$ 596,697	\$ 27,000	\$ 0
TRANSFERS			
From Capital Outlay Funds	2,664,058	2,982,535	2,812,046
Sub-Total	\$ 3,260,755	\$ 3,009,535	\$ 2,812,046
FUND BALANCE FROM PRIOR YEAR	9,499,017	12,759,772	15,769,307
TOTAL REVENUES & OTHER SOURCES	\$ 12,759,772	\$ 15,769,307	\$ 18,581,353
 APPROPRIATIONS			
Bond Principal	\$ 0	\$ 0	\$ 0
Sub-Total	\$ 0	\$ 0	\$ 0
 FUND BALANCE - END OF YEAR			
Designated	\$ 12,759,772	\$ 15,769,307	\$ 18,581,353
TOTAL APPROPRIATIONS & RESERVES	\$ 12,759,772	\$ 15,769,307	\$ 18,581,353

GENERAL OBLIGATION BOND FUND

On March 8, 1988, voters authorized the issuance of \$980 million of General Obligation Bonds for the construction of new schools, additions and renovations to existing schools and equipment. The District sold \$200,000,000 of General Obligation School District Bonds in both fiscal years 1988-89 and 1991-92. As cash requirements dictated, bonds were issued in the amount of \$200 million during 1993-94, \$240 million during 1995-96, and the remaining \$140 million during 1996-97. Net proceeds of these General Obligation Bond sales were recorded in the General Obligation Bond Capital Outlay Fund. All bonds have now been issued. The 1989, 1992, 1994A and 1995 Series were partially refunded during 1993, 1996, and 1998 at considerably lower interest rates. Proceeds from refunding issues were recorded in the debt service fund as were the remarketed General Obligation Bonds in 2003-04, 2004-05 and 2006-07. These proceeds were required by GASB 34 to be reflected as gross proceeds instead of net and generated an additional \$28 million to fund capital projects.

The General Obligation Bond Debt Service Fund is used to record principal and interest payments. The ad valorem millage is levied annually in an amount to cover the debt service requirements. Fund balance at the end of each year must be sufficient to make debt service payments due during July and August of the next fiscal year, before tax revenues are collected. The recommended millage rate for fiscal year 2007-08 is .378 mills, which is .036 mills lower than 2006-07.

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Local Sources			
District School Tax	\$ 77,998,959	\$ 84,097,516	\$ 88,856,906
Interest Revenue	1,490,504	2,024,000	1,106,000
Net Increase(Decrease) in Fair Value of Investments	(34,045)	0	0
Sub-Total	<u>\$ 79,455,418</u>	<u>\$ 86,121,516</u>	<u>\$ 89,962,906</u>
TRANSFERS			
From Capital Outlay Funds	0	168,099,350	0
Total Revenues	<u>\$ 79,455,418</u>	<u>\$ 254,220,866</u>	<u>\$ 89,962,906</u>
FUND BALANCE FROM PRIOR YEAR	<u>63,013,044</u>	<u>58,804,884</u>	<u>64,073,217</u>
TOTAL REVENUES AND BALANCES	<u>\$ 142,468,462</u>	<u>\$ 313,025,750</u>	<u>\$ 154,036,123</u>
APPROPRIATIONS			
Bond Principal	\$ 56,445,000	\$ 223,215,000	62,440,000
Interest	27,218,578	25,737,533	20,933,679
Sub-Total	<u>\$ 83,663,578</u>	<u>\$ 248,952,533</u>	<u>\$ 83,373,679</u>
FUND BALANCE - END OF YEAR			
Designated	<u>58,804,884</u>	<u>64,073,217</u>	<u>70,662,444</u>
TOTAL APPROPRIATIONS & RESERVES	<u>\$ 142,468,462</u>	<u>\$ 313,025,750</u>	<u>\$ 154,036,123</u>

**DEBT SERVICE AS A PERCENTAGE
OF TOTAL TAXABLE ASSESSED VALUE OF PROPERTY
(000's)**

	2007-08 DEBT SERVICE PAYMENTS *	TOTAL REMAINING DEBT SERVICE *
State Board of Education Bonds (Series 1996A, 1997A, 1998A, 1999A, 2000A, 2001A, 2002A, 2003A, 2004A, 2005A, and 2005B)	\$ 12,857	\$ 125,067
Certificates of Participation (Series 2007C)	4,588	219,473
Certificates of Participation (Series 2007B)	4,687	180,143
Certificates of Participation (Series 2007A)	15,351	575,598
Certificates of Participation (Series 2006D)**	597	17,108
Certificates of Participation (Series 2006C)	5,021	75,308
Certificates of Participation (Series 2006B)	14,246	356,174
Certificates of Participation (Series 2006A)	13,874	346,807
Certificates of Participation (Series 2005A)	4,963	50,366
Certificates of Participation (Series 2004A)**	4,250	124,356
Certificates of Participation (Series 2003D)	9,544	282,518
Certificates of Participation (Series 2003C)**	4,731	9,472
Certificates of Participation (Series 2003B)**	9,014	212,641
Certificates of Participation (Series 2003A)**	2,897	101,279
Certificates of Participation (Series 2002B)	4,552	102,295
Certificates of Participation (Series 2002A)	4,446	101,957
Certificates of Participation (Series 2001C)	1,962	9,820
Certificates of Participation (Series 2001B)	3,744	89,665
Certificates of Participation (Series 2000A)	4,538	13,604
Certificates of Participation (Series 1998C)**	12,371	21,068
Certificates of Participation (Series 1998A)**	16,784	40,429

* Includes principal and interest payments only for debt outstanding as of June 30, 2007.

** Issued to refund a previously issued COP Series.

**DEBT SERVICE AS A PERCENTAGE
OF TOTAL TAXABLE ASSESSED VALUE OF PROPERTY (cont'd)
(000's)**

	2007-08 DEBT SERVICE PAYMENTS *	TOTAL REMAINING DEBT SERVICE *
Master Equipment Lease (Buses 2005-06)	\$ 2,924	\$ 26,313
Master Equipment Lease (PC Technology 2005-06)	1,098	4,391
Master Equipment Lease (HVAC 2005-06)	2,636	23,724
Master Equipment Lease (Security Cameras 2005-06)	2,418	9,673
Master Equipment Lease (Buses 2006-07)	3,085	30,854
Master Technology Lease (Technology Upgrades 2006-07)	0	15,012
North Miami Florida Educational Facilities Construction Note	0	129,244
Qualified Zone Academy Bonds (Series 2000)	0	24,508
Qualified Zone Academy Bonds (Series 2001)	0	15,000
Qualified Zone Academy Bonds (Series 2003)	0	9,744
Qualified Zone Academy Bonds (Series 2006)	0	2,599
General Obligation Bonds (Series 1998)	10,734	192,322
General Obligation Bonds (Series 1997)	11,134	112,534
General Obligation Bonds (Series 1996)	17,813	89,624
General Obligation Bonds (Series 1995)	12,533	12,533
General Obligation Bonds (Series 1994)	11,677	93,621
General Obligation Bonds (Series 1993)	19,483	38,920
TOTAL DEBT OUTSTANDING JUNE 30, 2007	<u>\$ 250,552</u>	<u>\$ 3,885,764</u>
DEBT SERVICE AS A PERCENT OF TOTAL ASSESSED VALUE OF TAXABLE PROPERTY	<u>0.101%</u>	<u>1.570%</u>
TOTAL TAXABLE ASSESSED VALUE		<u>\$ 247,443,347</u>

* Includes principal and interest payments only for debt outstanding as of June 30, 2007.

FUTURE DEBT SERVICE REQUIREMENTS *
(000's)

Year Ended June 30:	SBE	COPs**	MEL/MTL	NORTH MIAMI NOTE	QZABs	GOB	TOTAL
2008	\$ 12,857	\$ 142,160	\$ 12,161	\$ 0	\$ 0	\$ 83,374	\$ 250,552
2009	12,886	131,069	15,497	129,244	0	83,422	372,118
2010	12,942	131,255	15,497	0	0	64,035	223,729
2011	12,989	118,529	15,497	0	0	64,018	211,033
2012	13,047	117,239	11,981	0	0	64,135	206,402
AFTER 2012	60,346	2,289,830	39,334	0	51,851	180,569	2,621,930
Total	\$ 125,067	\$ 2,930,082	\$ 109,967	\$ 129,244	\$ 51,851	\$ 539,553	\$ 3,885,764

* Includes principal and interest payments only for debt outstanding as of June 30, 2007.

** Based on an assumed rate of 3.50% for the Series 2003A Term Rate Certificates after the August 1, 2008 call on the applicable Put Bonds and a rate of 3.50% for the Series 2003B Term Rate Certificates after the May 1, 2011 call on the applicable Put Bonds. Debt Service payments are adjusted to reflect that the School Board has entered into a floating to fixed rate swap agreement with respect to the 2002A, 2002B, & 2003A COP series to effectively change the variable rate into a fixed rate of 3.809% on the 2002A & 2002B series and 3.872% on the 2003A COP series, commencing April 1, 2007 and August 1, 2008 respectively.

Note: The above debt service schedules and total future debt service obligations differ from those listed in the 2006-07 Executive Summary because of the refunding of various series, changes in variable interest rates and issuance of additional debt.

Abbreviations

SBE	State Board of Education
COPs	Certificates of Participation
MEL/MTL	Master Equipment Lease/Master Technology Lease
NORTH MIAMI NOTE	North Miami Florida Educational Facilities Construction Note
QZABs	Qualified Zone Academy Bonds
GOB	General Obligation Bonds

**ESTIMATED LEGAL DEBT MARGIN ON BONDED DEBT
AS OF JUNE 30, 2007
(\$ Millions)**

The Florida State Board of Education Administrative Rule 6A-1.037 (2) establishes a parameter on bonded indebtedness for school districts. Limits are computed as a stated percentage of the assessed value of taxable property as of the most current year.

Limit of bonded indebtedness:

10% of the net assessed value of taxable property in 2006 (approximately \$247,443 million)	\$24,744.00
Gross bonded debt *	\$ 547.95
Less amounts available in Debt Service Funds**	<u>(58.40)</u>
Total amount applicable to debt limit	<u>489.55</u>
Legal debt margin on bonded debt	<u>\$24,254.45</u>

* Includes outstanding bonds issued by the District and bonds issued by the state on behalf of the District and repaid from the District's share of Florida Motor Vehicle License taxes.

** Includes estimated cash on hand available on June 30, 2007.

**SUMMARY OF REVENUES AND APPROPRIATIONS
CAPITAL OUTLAY FUNDS**

<u>REVENUES</u>	2005-06 Actual	2006-07 Projected	2007-08 Tentative Budget
STATE			
CO & DS Distribution	\$ 1,893,561	\$ 1,500,000	\$ 1,500,000
K-12 Class Size Reduction - Classrooms for Kids	9,424,786	53,499,162	30,616,996
Deferred - Classrooms for Kids	-	-	28,002,822
K-12 Class Size Reduction - Effort Recognition	-	-	-
Deferred - Class Size Reduction-Effort Recognition	-	-	-
Public Education Capital Outlay (PECO)	26,733,745	43,482,734	41,401,468
Deferred Revenue - (PECO)	-	-	2,040,130
Effort Index Grants	17,975,806	-	-
Deferred Revenue - Effort Index Grants	-	2,497,438	2,497,438
Hurricane Shelter Retrofit Grant	275,003	-	-
Deferred -Hurricane Shelter Retrofit Grant -Myers Tel, Ctr.	-	171,094	-
Deferred - Hurricane Shelter Retrofit Grant - Jefferson Bldg.	-	654,599	-
Total State	<u>\$ 56,302,901</u>	<u>\$ 101,805,027</u>	<u>\$ 106,058,854</u>
LOCAL			
Optional Millage Levy	\$ 333,576,251	\$ 406,268,192	\$ 470,142,359
Interest on Investments	33,934,170	50,140,000	37,962,000
Net Increase(Decrease) in Fair Value of Investments	(734,563)	-	-
Gifts/Contributions/Settlements	3,027,886	486,880	-
Deferred Revenue - Auditorium Grant for Hialeah Sr	-	345,675	345,675
Impact Fees	42,715,754	18,185,875	20,457,280
Total Local	<u>\$ 412,519,498</u>	<u>\$ 475,426,622</u>	<u>\$ 528,907,314</u>
TOTAL REVENUES	<u>\$ 468,822,399</u>	<u>\$ 577,231,649</u>	<u>\$ 634,966,168</u>
FUND BALANCES FROM PRIOR YEAR	782,545,500	963,568,763	1,266,494,338
INTERFUND TRANSFER (Among Capital Funds Only)	-	124,988,396	241,446,000
NON-REVENUE SOURCES			
Remarketing of GO Bonds	-	166,435,000	-
Premium from Remarketing of GO Bonds	-	8,344,878	-
Line of Credit	-	220,000,000	185,000,000
Equipment/Technology Master Lease	62,387,033	39,278,699	67,930,061
Master Lease COPs Issuance (LOML)	409,230,000	504,019,554	550,000,000
Premium from COP Issuance	15,005,519	24,496,994	-
Master Lease COPs Issuance (Impact Fees)	53,665,000	-	-
Premium from Master Lease COPs Issuance (Impact Fees)	1,742,618	-	-
Qualified Zone Academy Bonds	-	2,600,000	-
North Miami Construction Note	-	124,000,000	-
TOTAL REVENUES & OTHER SOURCES	<u>\$ 1,793,398,069</u>	<u>\$ 2,754,963,933</u>	<u>\$ 2,945,836,567</u>
APPROPRIATIONS			
Property Insurance	\$ -	\$ -	\$ 34,065,797
Site & Site Improvements	37,563,518	69,611,467	144,019,517
Building	402,760,963	587,359,778	1,338,689,708
Remodeling	101,267,911	159,340,496	586,863,494
Equipment	25,310,983	51,416,578	217,228,303
Motor Vehicles and Buses	25,492,654	25,773,532	351,656
Interest on Revenue Anticipation Notes	1,501,582	575,579	2,954,520
Dues and Fees	4,374,645	6,554,593	-
Other	9,976,137	14,330,675	27,733,773
TOTAL APPROPRIATIONS	<u>\$ 608,248,392</u>	<u>\$ 914,962,698</u>	<u>\$ 2,351,906,768</u>
TRANSFERS			
Transfer to General Fund- Maintenance & Equipment	\$ 131,691,741	\$ 148,905,643	\$ 148,905,643
Transfer to Debt Service	89,889,174	299,612,858	157,133,176
Inter-Fund Transfer (Among Capital Funds only)	-	124,988,396	241,446,000
FUND BALANCE - END OF YEAR			
Designated	\$ 963,568,763	\$ 1,222,915,472	\$ -
Deferred Revenue	-	32,540,390	-
Fund Balance Reserved-HEFBD	-	5,230,899	7,230,899
Undesignated/Contingency/Debt Service Reserve	-	5,807,577	39,214,081
Total Fund Balance - End of Year	<u>\$ 963,568,763</u>	<u>\$ 1,266,494,338</u>	<u>\$ 46,444,980</u>
TOTAL APPROPRIATIONS, TRANSFERS & FUND BALANCE - END OF YEAR	<u>\$ 1,793,398,069</u>	<u>\$ 2,754,963,933</u>	<u>\$ 2,945,836,567</u>

OVERVIEW

Capital Outlay Funds

The 2007-08 Tentative Capital Outlay Budget totals \$ 2,945.84 million consisting of:

Projected opening fund balance carried over from 2006-07
and deferred 2006-07 revenues: \$1,299.04

New revenues/COP sales/Interfund Transfers: \$1,646.80

The capital budget planning process, which has been underway throughout the fiscal year, considers the capital program in a broad, multi-year context. This summary of the preliminary capital plan presents revenue and appropriation projections for fiscal year 2007-08. The first year of this five year plan is the basis of the 2007-08 Annual Capital Outlay Budget. The appropriations for fiscal years 2008-09 through 2011-12 are tentative and are being prioritized.

Appendix B includes an updated tentative Total Capital Outlay Revenue & Appropriations Analysis which looks at the Five Year Capital Outlay Plan from a macro perspective net of Deferred Revenues, Re-budgets and Commitments, and Interfund Transfers. The final schedules in Appendix B is a summary by major funding source and a detail funding matrix of projects included in the 2007/08 budget.

Since fiscal year 2005/06 the Office of Treasury Management has been charged with providing funding for the District's aggressive construction program to achieve the goal of meeting the Class Size Reduction mandate. In order to accomplish this goal the use of new innovative financing programs, in addition to the traditional COP financing program have been developed to save the COP capacity for the accelerated construction program. The District has financed over \$1.45 billion in capital outlay projects for fiscal years 2005/06 and 2006/07. In addition, financings and construction starts are in synch in that all new capacity projects have been awarded in the current fiscal year. It is projected that the District will have experienced a 50% increase in expenditures in fiscal year 2006-07 over fiscal year 2005-06. Fund balance has increased to over \$1.26 Billion.

In the following sections, the revenue sources and assumptions are discussed and appropriations are summarized by major category.

LOCAL SOURCES DRIVE THE CAPITAL BUDGET

For the next five years, the District's Capital Budget is primarily driven by the two-mill levy and its ability to finance additional projects through Certificates of Participation (COPs). The two-mill levy is authorized by Section 1011.71, Florida Statutes and allows school districts to levy up to two-mills for capital outlay purposes. As the primary source of revenue in the capital budget, it is projected it will provide more than \$ 470 million for 2007-08 and over \$2.6 billion over the next five years. The projections are based on the March 2007 State Revenue Estimating conference adjusted in 2007-08 for the 7/1/2007 Certified Taxable Value notice. It is anticipated that a new Revenue Estimating Conference will be held in the next month, which will impact the two-mill projections.

Miami-Dade is expected to expend approximately one-third of the two-mill proceeds for debt service on COPs, substantially less than the three-fourths limit set by statute. Market constraints of two times coverage limit the leveraging of the two-mill levy, which under the tentative Total Revenue & Appropriations Analysis in Appendix B will rise to .9 mills in 2010-11. In addition, the two-mill levy funds other major appropriations within the capital budget.

These major appropriations include the transfers to the General Fund for maintenance and equipment, capital outlay management and overhead, roofing, asbestos removal, maintenance contracts, and capital contingency and legal reserves. Unless these other appropriations are significantly reduced or absorbed by the General Fund, which is limited due to lack of financial flexibility in the General Fund. Florida HB 511 has provided relief to the General Fund budget by allowing the property insurance premiums to be paid by two-mill proceeds. Included in the 2007-08 capital budget is \$34.06 million to be funded by two-mill proceeds. COPs capacity within the next five years is limited and beginning in 2010-11 COP financing are projected to be \$300 million as compared to \$550 million budgeted for 2007-08. Additional debt capacity has been possible in recent years due to the robust growth in the two-mill levy which has resulted from increasing property values.

ADDITIONAL LOCAL FINANCING INITIATIVES

In order to accelerate projects from the District's Five-Year Facilities Program staff has developed new innovative forms of financing which have lowered the cost of borrowing and provided additional debt capacity to fund more projects. In addition, the alternative financing initiative has allowed the COP program to be dedicated to only construction needs, as well as provided relief to the collateral requirements for COPs. Details for each initiative are as follows:

- Line of Credit (LOC) - First School District to structure a Revenue Anticipation Note (RAN) as a LOC allowing the draw down of funds only for amounts spent. For fiscal year 2007-08, it is anticipated that up to \$185 million in LOC/RAN will be issued providing additional capacity to budget capital projects while significantly reducing outstanding debt balances. Of the \$220 million issued in 2007-08 only \$48.86 million is outstanding as of June 30, 2007.

ADDITIONAL LOCAL FINANCING INITIATIVES (continued)

- Master Equipment & Technology Lease programs utilized for the first time by the District in fiscal year 2005-06 saved \$1.9 Million over the lease term on the initial projects funded. An additional \$50 million was authorized for fiscal year 2006-07 and another \$85.4 million is budgeted in 2007-08. Both of these programs are structured as the Line of Credit whereby the District will be reimbursed through semi-annual draws as opposed to being advanced the full funds.
- City of North Miami Construction Notes provides \$124 million in interim financing for the construction and acquisition of two public high schools as provided under an Interlocal Agreement with the City.
- In an effort to achieve further financial flexibility in the management of the District's debt portfolio, staff has also engaged in a Forward Interest Rate Swap program which has successfully hedged against the risk of higher interest rates by locking in historically low current interest rates and increased the capacity to issue more variable rate debt in the future.

CLASS SIZE REDUCTION AND M-DCPS' DISPROPORTIONATE SHARE OF STATE CAPITAL CLASS SIZE REDUCTION REVENUES

In November 2002, Florida voters passed a constitutional amendment (Amendment 9) requiring school class sizes to be capped by the 2010 school year at 18 students in grades K-3, 22 in grades 4-8, and 25 in high schools. In response, the state legislature created the Classrooms for Kids (Capital Class Size Reduction) program and appropriated the following funds statewide and to the District for the construction of new student stations:

(In Millions)

Fiscal Year	M-DCPS Allocation	State Allocation	M-DCPS Share %
2003-04*	45.56	600	7.60%
2004-05	4.98	100	4.98%
2005-06	4.11	83.4	4.93%
2006-07	53.50	1,100	4.86%
2007-08	30.62	650	4.71%

* An additional \$4.77 million Effort Recognition Funds created by the legislature along with the Classrooms for Kids program received in 2003-04.

It is important to note that the current funding formula for capital Class Size Reduction funds is largely based on growth. Given that the District has recently experienced a decline in enrollment, M-DCPS was disproportionately allocated less than 5% of the total statewide Class Size Reduction funds for the past three years. A top priority in the District's legislative program is to revise the funding formula for capital Class Size Reduction funds to be based more on need rather than growth.

INCREASED ACCOUNTABILITY

Pursuant to section 1013.64 Florida Statutes, school districts are required to build school facilities at a cost that does not exceed the state average cost per student station when using state authorized funds. These costs are adjusted annually for changes in the Consumer Price Index. The following represents the initial cost per student station requirement and current cost limits. For 2007-08, the Florida legislature adjusted the cost per student station to reflect rising costs in the construction industry statewide.

Cost per Student Station Based on State Average

School Type	1998-99 \$	1999-00 \$	2000-01 \$	2001-02 \$	2002-03 \$	2003-04 \$	2004-05 \$	2005-06 \$	2006-07 \$	2007-08 \$
Elementary	11,865	12,102	12,382	12,784	13,063	13,343	13,480	13,818	17,952	18,549
Middle	13,604	13,875	14,197	14,657	14,978	15,299	15,456	15,843	19,386	20,031
Senior High	18,003	18,361	18,786	19,396	19,820	20,245	20,453	20,965	25,181	26,019

UNDISTRIBUTED CAPITAL CONTINGENCY, LEGAL RESERVES & DEBT SERVICE RESERVES

An adequate level of undistributed capital contingency is maintained in order to fund unforeseen conditions and resulting unplanned change orders. Also, as the construction staff continues its policy of aggressive enforcement of architect and contractor performance standards, a reserve is needed to fund special studies and legal fees required as a consequence of protracted contract disputes. A debt service reserve is also established this year to guard against the possibility that revenues may fluctuate with market conditions (e.g. impact fees).

An appropriated reserve for central contingency of \$30 million, a legal reserve of \$4 million, and a debt service reserve of \$9.2 million is recommended for 2007-08.

REVENUE ANTICIPATION NOTES (RANs)

RANs are short term loans pursuant to Section 1011.14, Florida Statutes that provide interim financing for the capital program. The are to be repaid within five years, subject to annual appropriation and rollover. In 2005-06 and 2006/07, RANs in the form of Lines of Credit (LOC) were issued for \$100 million and \$220 million respectively. These amounts were used to provide interim financing for projects listed in the five year capital outlay plan. For 2007-08, it is anticipated that \$185 million will be required to fund capital projects as outlined in Appendix B and that the \$220 million is being repaid with \$83.3 million two-mill proceeds, \$66.57 million with COP proceeds and the balance rolled over to the new 2007-08 RAN/LOC. The table below details several RAN's issued within the last few years as well as the type of projects funded by them:

RAN/LOC	Amount	Projects Funded
2001-02	\$42,876,500	Miami Jackson Sr. Replacement-planning
		South Miami Senior Addition-planning
		Fire Code Repairs
		Technology Ed Labs
		Security Cameras
		School Buses
		Maintenance Vehicle Replacement
		Portable Replacement
		Replacement of High Mileage Police Vehicles
2004-05	\$55,000,000	Modular additions at various school sites
2005-06	\$100,000,000	Used to provide interim financing for various capital projects listed in the five year plan.
2006-07	\$220,000,000	Used to provide interim financing for various capital projects listed in the five year plan.

MASTER EQUIPMENT & TECHNOLOGY LEASE

In 2005-06, a Master Equipment Lease Program authorizing up to \$120 million was implemented to lower the cost of borrowing while providing relief to the collateral requirements of the COPs Program, the District's traditional funding source for significant equipment acquisitions. The following projects have been leased to date under this program:

Equipment Type	Amount
School Buses	\$49,665,732
Personal Computer Upgrades	5,000,000
Air Conditioning Units	21,986,770
Security Cameras	11,013,230
Total	<u>\$87,665,732</u>

During 2006-07 a \$50 million Master Technology Lease Program was authorized for instructional technology update projects.

The term of the project lease schedules will be matched to the useful life of the assets, primarily 5, 7 and 10 years. In addition to providing relief to the COPs Program, the Master Equipment Lease Program will provide the following benefits:

- Low upfront cost as compared to bond issuance cost
- Easy to increase or reduce program size/Accommodate smaller more frequent borrowing
- Flexible terms (can structure to draw down funds as needed or escrow funds, can use interest only period, balloon/deferred payments, fixed or floating rate, any time call feature)
- No bond insurance required
- Simple documentation, quick execution, and minimal ongoing disclosures

It is anticipated that the Master Equipment Lease Program will be increased by \$85.4 million for the Enterprise Resource Planning (ERP) Project during 2007-08. This amount will replace the \$32.33 million unused portion of the original \$120 million authorized amount from 2005-06.

MASTER LEASE CERTIFICATES OF PARTICIPATION (COPs)

It is anticipated that a COP in the amount of \$550 million will be issued during 2007-08 to fund additional projects as listed below:

Series 2007-08
\$550,000,000

- | | |
|--|---|
| Bay Harbor K8 Conversion | K-8 Conversion @ Leewood ES |
| Holmes El Replacement * | K8 Conversion @ Vineland ES |
| S/S E1-Phase II & Phase III * | Miami Central SHS |
| S/S P1 (K8) EB Thomas Relief * | Addition @ Miami SHS/Renovate |
| S/S W1 J Roberts/D Fascell/BF Ashe Relief ES's * | S/S TT1 (incl. site acquisition) |
| | S/S BB1 (K8) Bay Harbor ES/Highland Oaks ES & MS Relief |
| Young Men's Academy * | Addition @ Southside ES |
| Addition @ Southwood | Addition @ Coral Way K8 |
| EF Stirrup El | Comprehensive Needs |
| S/S YYY1 Palmetto/Killian/Sunset SHS's Relief | |

*Project budgets include \$66.57 million repayments to the 2006-07 RAN//LOC

ACTUAL COPS SALES DURING 2006-07:

SERIES	AMOUNT	PROJECTS FUNDED	
2007-A	332,571,672	S/S MM1-New Middle School (Mart Ms/Milam K-8, Filer MS/Hialeah MA/Palm Springs MS Relief) S/S JJJ-New High School (Goleman Senior Relief) Comprehensive Needs	Miami Central Senior High School (Additions, Remodeling & Renovations) S/S UU-1 - New Middle School (Bell, Thomas, Curry MS Relief)
2007-B & C	195,944,876	S/S PP-1 (New Middle School) S/S DD-1 (Relief of Leisure City K-8, Peskoe Elementary & Chapman Elementary) Comprehensive Needs	S/S CC-1 (Relief of Pine Villa Elementary, Redland Elementary & Middle) S/S D (Relief of Virginia Boone/Highland Oaks Elementary, Madie Ives Elementary)

MASTER LEASE CERTIFICATES OF PARTICIPATION (COPs) (continued)

Prior issues of Master Lease certificates of participation have funded the following projects:

<u>SERIES</u>	<u>AMOUNT</u>	<u>PROJECTS FUNDED</u>	
1998	50,000,000	Braddock, G. Holmes Sr.	
1994-A	163,500,000	Hurston, Z. Elem. Saunders, L.C. Elem. Fascell, D. Elem. Reeves, H. Elem. Smith, John I. Elem.	Bell, Paul Middle Jan Mann Alt. Middle Coral Reef Sr. Purchase Portables Administration Bldg. Annex
1996-A	163,500,000	Whigham, E. Elem. Wyche, C. Elem. Hartner, E. Elem. Santa Clara Elem. PLC A at Hadley Elem. PLC B at Hialeah Gardens Elem.	PLC C at Greynolds Park Elem. PLC D at Kensington Park Elem. Warehouse Purchase and Renovation School Buses Replace Main Frame Computer
1996-B	141,915,000	Caribbean Elem. Lentin, L. Elem. Krop, Dr. M. Sr. PLC K at Bryan Elem. PLC N at Ashe Elem. PLC Q at Porter Elem. PLC S at Gordon Elem.	PLC T at Gordon Elem. PLC V at Graham Elem. Lindsey Hopkins T.E.C. Parking Garage Retrofit for Technology Energy Cost Containment Improvements S/S "B1" at Ada Merritt
1998-99	66,850,000	Booker T. Washington Conversion Miami Lakes Tech Conversion Vocational Equipment Technology Retrofit Vehicle Replacement	Drivers Education Maintenance/Materials Management Stores and Distribution Facilities Operations
2000-01	184,700,000	Ferguson, J. Sr. High Coral Park Sr. Additions Palmetto Sr. Gym School Buses WLRN Tower –Distance Learning Project Vocational Equipment	Energy Cost Containment Improvements High School Dining Shelters Fire Code Repairs Central West Transportation School Police Vehicles
2002-03 A	149,925,600	Fire Code Repairs Portable Replacement Doral Sr. (S/S "FFF")	South Miami Sr. Addition RANs Repayment(see p 6-6 detail)

MASTER LEASE CERTIFICATES OF PARTICIPATION (COPs) (continued)

SERIES	AMOUNT	PROJECTS FUNDED	
2002-03 D	176,850,000	Portable Replacement Miami Jackson Sr. Replacement Miami Norland Sr. Gym E.B. Thomas El. K-8 conversion Miami Killian Sr. Addition	Southwest Miami Sr. Addition School Buses Technical Education Labs Comprehensive Needs
2006-A	207,989,000	S/S CCC-1 – South Dade Sr. Repl. New Modular – Palm Lakes El. Modular Addition at Coral Reef Sr. Modular Addition at Miami Palmetto Sr.	Modular Addition at Pinecrest El. Winston K-8 Conversion – Winston Park El. Comprehensive Needs
2006-B	212,443,000	Modular Addition at South Hialeah El. South Miami K-8 Conversion Early Childhood Center (Joella Goode, Wyche El. relief) Early Childhood Center (M.S. Douglas El. relief) New El. (S/S A1) (Chapman, Naranja, Redland El. relief)	S/S U1 – (Joella Good, Palm Springs North El. relief) S/S V1 – (E.R. Graham El., Ben Sheppard El. relief) Ponce de Leon Middle renovations Comprehensive Needs

DEBT SERVICE

Debt service on the Certificates of Participation (COPs) is funded by revenue from the local optional millage levy (LOML) and impact fees to the extent available. This revenue is netted against the interest earned on the COPs proceeds. The debt service for the Master Equipment Lease and the Master Technology Lease Programs is also funded by LOML revenue. It is anticipated that the North Miami Construction Notes will be funded from a COP series to be issued during 2008-09. The table below lists the estimated debt service requirements for the next five years:

(\$ In Millions)

LOML COPs		2007-08	2008-09	2009-10	2010-11	2011-12
Series	1998A	16.78	11.82	11.82	0.00	0.00
Series	1998C	12.37	4.19	4.51	0.00	0.00
Series	2001B	3.74	3.51	3.99	3.52	3.98
Series	2002A	4.45	4.57	4.51	4.61	4.64
Series	2002B	4.55	4.50	4.61	4.31	4.87
Series	2003A	2.90	3.95	2.93	2.94	2.94
Series	2003B	9.01	9.01	9.01	9.00	8.70
Series	2003C	4.73	4.74	0.00	0.00	0.00
Series	2003D	9.54	9.82	15.00	7.90	7.73
Series	2006A	13.87	13.87	13.87	13.87	13.87
Series	2006B	14.25	14.25	14.25	14.25	14.25
Series	2007A	15.35	15.75	15.75	24.04	24.03
Series	2007B	4.69	5.01	5.01	8.30	7.89
Series	2007C	4.59	4.59	4.68	4.59	4.59
Series	2008A	0.00	7.20	11.67	28.03	28.03
LOML COPs subtotal		120.82	116.78	121.61	125.36	125.52
QZAB Series		2.81	2.81	2.81	2.81	2.81
LOML COPs/QZAB subtotal		123.63	119.59	124.42	128.17	128.33
IMPACT FEE COPs						
Series	2000A	4.54	4.54	4.52	0.00	0.00
Series	2001C	1.96	1.97	1.96	1.96	1.97
Series	2004A	4.25	4.59	4.59	9.14	9.14
Series	2005A	4.96	4.88	4.71	4.56	3.12
Series	2006C	5.02	5.02	5.02	5.02	5.02
Series	2006D	0.60	0.51	0.51	0.51	0.51
Impact Fee COPs subtotal		21.33	21.51	21.31	21.19	19.76
MASTER EQUIPMENT/ TECHNOLOGY LEASE						
Buses		6.01	6.01	6.01	6.01	6.01
PC Tech.		1.10	1.10	1.10	1.10	0.00
HVAC		2.64	2.64	2.64	2.64	2.64
Security Cameras		2.42	2.42	2.42	2.42	0.00
Master Eq/Tech Lease Subtotal		12.17	12.17	12.17	12.17	8.65

DEBT SERVICE (continued)**(\$ In Millions)**

North Miami Construction Notes	129.24				
Total Debt Service (actual)	157.13	282.51	157.90	161.53	156.74
Proposed Financing (est.)					
LOML COPs	0.00	44.10	76.73	98.07	116.02
Master Equipment/Technology Lease	0.00	14.11	21.60	26.20	27.81
Estimates subtotal	0.00	58.21	98.33	124.27	143.83
Total Proposed Debt Service	157.13	340.72	256.23	285.80	300.57

IMPACT FEES

Revenue from the impact fee ordinance, which went into effect on October 1, 1995, is estimated to be \$20.46 million for 2007-08, and \$94.79 million for 2008-09 through 2011-12. Since the ordinance went into effect, over \$334 million has been received and appropriated in specific benefit district accounts, projects and debt service. Amendments to the Interlocal Agreement were approved by the Board on April 12, 2000, and by the Miami-Dade County Commission on July 25, 2000. The amendments grant the District the use of alternative construction and financing methods.

In order to comply with the financing requirements of the Interlocal Agreement, the District has issued four COPs, one in fiscal year 2000-01 for \$101 million, one in 2001-02 for \$42,700,000, one in fiscal year 2004-05 for \$57.6 million, and one in 2005-06 for \$54.9 million to fund additional school construction. The following schedules list each COP issue and corresponding projects.

IMPACT FEE COP ISSUES:

<u>SERIES</u>	<u>AMOUNT</u>	<u>PROJECTS FUNDED</u>
2000-01	\$ 101,000,000	Sibley, Hubert Elem. S/S "QQ1"-FIU North K-8 Varela, Felix (S/S "EEE") Sr. Graham Educ. Ctr.(S/S "C"-Elementary)
2001-02	\$ 42,700,000	Key Biscayne El. Addition S/S "WWW" (Miami Springs Sr. relief) MLC "TT" (Middle school component of Graham Education Center)
2004-05	\$ 57,600,000	Miami Beach Senior S/S "WWW" (Miami Springs Sr. relief) F.C. Martin Elementary Pine Villa Modular Addition Coral Way El.-Middle Learning Center
2005-06	\$ 54,903,500	New Modular – Caribbean El. New Modular – Flagler El. New Modular – Hurston El. New Modular – Kendale Lakes El. New Modular – Redland El. New Modular – Citrus Grove El. New Modular – Kennedy Middle New Modular – Rockway Middle Ojus Elementary Addition

REVENUES

As summarized on Page 6-24, projected new revenues and other sources of funds available for new appropriations in 2007-08, which include COPs, will total \$1,410.82 million.

The following matrix lists actual and potential revenue sources for capital outlay funding available to the District along with a description of its uses and restrictions:

Revenue Source	Florida Statute or Legal Reference	Description
PECO New Construction (Actual)	s.1013.64(3)	Public Education Capital Outlay (PECO) funds are state funds estimated to be available for new school construction. The distribution of new construction PECO funds among the districts is affected mainly by the growth of student membership in each district. Projects must be recommended in the District's Educational Plant Survey and encumbered within 31 months. The projected 2007-08 allocation of \$16.54 million is based on the DOE's preliminary report of PECO appropriations.
PECO Maintenance (Actual)	s.1013.64(1)	State funds estimated to be available for remodeling, renovation, maintenance and repair, and site improvements. Projects must be recommended in the District's Educational Plant Survey and encumbered within 31 months. At least one-tenth of a board's allocation must be expended to correct unsafe, unhealthy, or unsanitary conditions in its education facilities as required by s.235.06, or a lesser amount sufficient to correct all deficiencies in its Annual Comprehensive Safety Inspection Reports. The projected 2007-08 allocation of \$24.87 million is based on the DOE's preliminary report of PECO appropriation.

Revenue Source	Florida Statute or Legal Reference	Description
PECO Cooperative-Use Facilities (Actual & Potential)	s.1013.52	Actual joint-use funding was awarded for the New World School of the Arts in Fiscal Year 1990-91. Only one joint-use facility for any given board, college, or university shall be approved in any five year period and must demonstrate a need for construction of new joint-use facilities involving post secondary institutions by sufficient actual full-time equivalent enrollments in leased, rented or borrowed spaces. Funds may be expended only on the approved joint-use project.
PECO Cooperative Funding for Career & Technical Educational Facilities (Potential)	s.1013.75	For districts committing to funding 40% of a project through their own financing or private participation, this PECO award can potentially fund 60% of the planning, construction, and equipping of a career educational facility identified as being critical to the economic development and the workforce needs of the school district. District funding requests are evaluated and prioritized by the state in accordance with statewide critical needs. All funds must be expended on the approved vocational educational facility.
PECO Satellite Facilities (Potential)	s.1013.54	Districts may request funding from this source to construct, remodel, or renovate an educational facility within the industrial environment (a maximum of one facility per year). As part of the application, private industry would provide at least one-half of the funding of the cost of the facility, the Board would provide one-fourth of the cost, and the State would provide one-fourth of the cost. If renovating a business-owned site, the board must obtain a minimum 40 year lease for the use of the educational facility, and lease at no cost to the Board for a period of at least five years.
Classrooms First Lottery Bond Program (Actual)	s.1013.68	The district continues to participate in the Classrooms First program. This entitlement was a non-recurring appropriation of \$249.2 million during the special legislative session of 1996-97. Funds must be expended for state approved projects.
Effort Index Grants (Actual)	s.1013.73	The district was awarded Effort Index Grants in the amount of \$62.8 million after meeting very stringent local effort funding criteria. This entitlement was a non-recurring appropriation resulting from the special legislative session of 1996-97. Funds must be expended for state approved projects.

Revenue Source	Florida Statute or Legal Reference	Description
School Capital Outlay Sales Surtax (maximum of one-half cent) (Potential)	s.212.055	This fund source requires approval by a majority vote of the electors of the county voting in a referendum on the planned capital uses of the surtax proceeds. Any school board imposing the surtax shall implement a freeze on non-capital local school property taxes, at the millage rate imposed in the year prior to the implementation of the surtax for a period of at least 3 years from the date of the imposition of the surtax. This provision shall not apply to existing debt service or required state taxes.
Local Government Infrastructure Sales Surtax (one-half cent or one-cent) (Potential)	s.212.055	The amount the school district receives would depend on negotiations with the county and other municipalities. This surtax requires approval by a majority vote of the electors of the county voting in a referendum on the planned capital uses of the surtax proceeds. The surtax may not be levied beyond 15 years without obtaining voter approval on an extension. Surtax proceeds may be distributed to the county, municipalities, and school district pursuant to an interlocal agreement or the formula provided in s.218.62.

Revenue Source	Florida Statute or Legal Reference	Description
<p>General Obligation Bonds</p> <p>(Actual & Potential)</p>	<p>s.1010.40 and s.1010.41</p>	<p>In 1988, voters approved a \$980 million bond referendum for the construction of new schools and renovation of existing school facilities.</p> <p>In order to float additional bonds for school capital outlay, voters would have to approve another general obligation bond referendum, (a tax increase) with planned capital uses of the proceeds, and thereby increase the current voted debt service millage. District staff is currently identifying facilities needs and priorities intended for a future bond referendum.</p>
<p>LOML (i.e. 2-mill levy)</p> <p>(Actual)</p>	<p>s.1011.71(2)</p>	<p>Local Optional Millage Levy (LOML) funds are proceeds of a millage levy currently no greater than 2.0 mills, as capped by the State, set by the School Board for capital outlay purposes. Current LOML is 2.0 mills. A LOML of 2.0 mills is assumed for 2007-08. The LOML revenue projection is estimated at \$470.14 million for 2007-08 and is based on the property tax roll from the July 1, 2007 estimate provided by the Miami-Dade County Property Appraiser's office. Funds must be expended for survey recommended school projects as stipulated in s.1011.71.</p> <p>The district levies the maximum 2 mills for capital outlay. This revenue represents the major capital revenue source for the district.</p>
<p>CO & DS</p> <p>(Actual)</p>	<p>Article XII Sec 9(d) of the Florida Constitution</p>	<p>The Capital Outlay and Debt Service (CO & DS) fund is an annual distribution from the State which is available for capital purposes after annual debt service requirements are fulfilled. It is assumed that the CO & DS distribution will be \$1.50 million for 2007-08. This represents less than .1% of the total capital budget. It is one of the most restrictive sources of funds. All projects must be on the District's Project Priority List. This funding source is used primarily to fund roofing projects.</p>
<p>SBE Bonds</p> <p>(Actual)</p>	<p>Article XII Sec 9(d) of the Florida Constitution</p>	<p>These bonds are sold by the state on behalf of the District and they pledge the District's share of motor vehicles license revenue. Projects funded with this source must be on the District Project Priority List and on an approved state bond resolution. For 2007-08, information on this revenue source is not yet available and is pending the state calculation of the District's debt capacity. This funding source is used primarily to fund roofing projects.</p>

Revenue Source	Florida Statute or Legal Reference	Description
COPs (Actual)	s.1003.02(1)(f) s.1013.15(2) s.1011.71(2)	Certificates of Participation (COPs) are a funding mechanism similar to lease-purchase funding that provides funds for construction of new facilities or purchase of vehicles or equipment that will be paid from annual capital outlay revenue or general fund revenue over an extended period. Projects funded from this source must be survey recommended in the District's Educational Plant Survey.
RANS (i.e. s.237 loans) (Actual)	s.1011.14 and s.1011.15	Revenue Anticipation Notes (RANs) are loans which may be used for capital projects and site acquisitions, and repaid from proceeds from COPs. Per statute, the loans must be repaid in not more than five years and are subject to annual appropriations and rollover.
Impact Fees (Actual)	Miami-Dade County Ordinance 95-79 ¹	Revenues from the ordinance implemented on October 1, 1995, requiring builders and developers to pay a fee when applying for residential building permits. Fee revenue is intended to partially mitigate the impact to the school district caused by potential student membership growth associated with new construction and development.

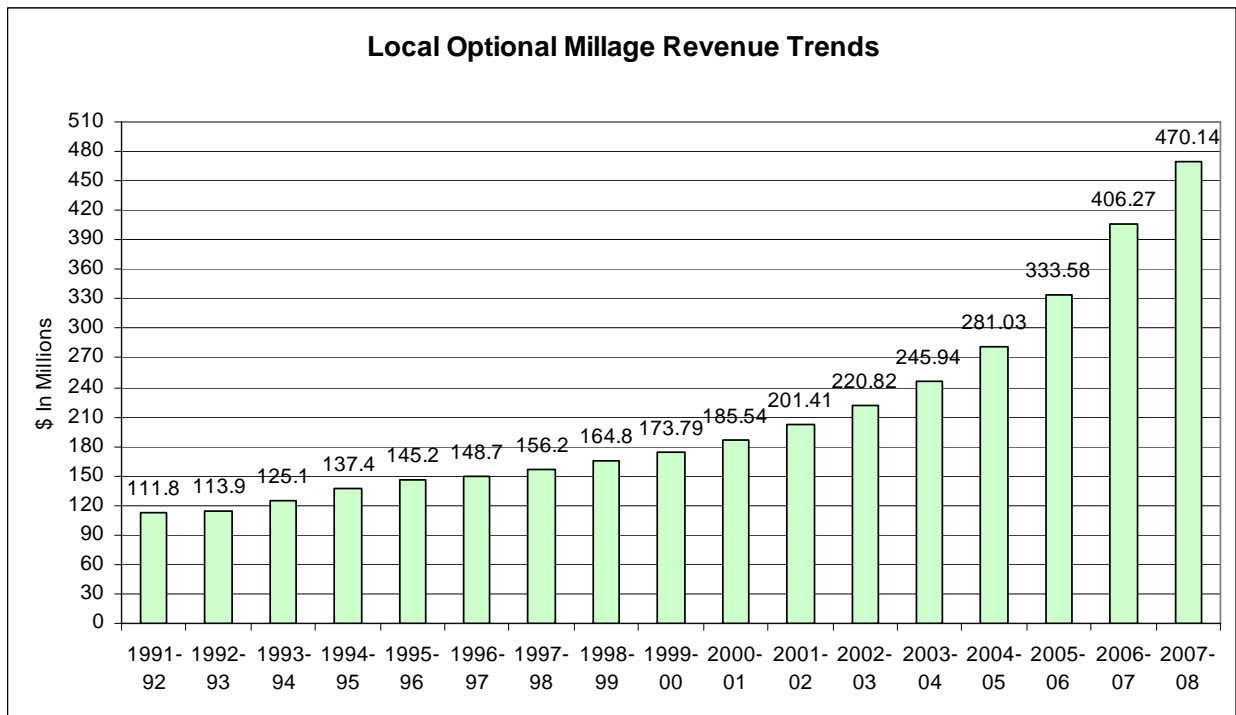
¹ The Ordinance is also governed by the Interlocal Agreement between Miami-Dade County & The School Board of Miami-Dade County Relating to Education Facilities Impact Fee Monies

Revenue Source	Florida Statute or Legal Reference	Description
QZABs (Actual & Potential)	s.226 of the Taxpayer's Relief Act of 1997, section 1397E of the Internal Revenue Code	<p>Qualified Zone Academy Bonds (QZABs) are intended to facilitate the financing of school renovations and repairs. These bonds are non-interest bearing with appropriate tax credits being provided to lenders by the federal government. Schools eligible for this funding are those which are located either in an Empowerment Zone or Enterprise Community or where 35% or more of the students in that school are eligible for free or reduced lunch under the National School Lunch Act. Districts are required to secure 10% of the project amount from private cash or in-kind contributions.</p> <p>During the first round of QZABs, the Florida Department of Education (DOE) awarded the majority of bonding authority allocated to the State of Florida to Miami-Dade County Public Schools, \$24.5 million out of \$40 million. In 2000-01, the District was awarded an additional \$15 million for school technology and capital upgrades. In 2003-04, the District was awarded an additional \$ 9.7 million. During 2006-07 the District issued an additional \$2.6 million of QZAB bonds given the additional bonding authority for school technology needs awarded by FDOE.</p>
Interest Earnings (Actual)		Interest earned by the District from the investment of available Capital Outlay funds, including the proceeds from bond sales, subject to arbitrage rebate requirements. Restrictions on interest earnings are subject to the restrictions of the originating fund. It is projected that interest revenue will be \$38 million for fiscal year 2007-08, based on preliminary cash flow projections and assumed interest rates between 4.75% and 5.35%.
Classrooms for Kids	s.1013.735	Funded by the state through the issuance of lottery revenue bonds, this program was created in 2003-04 in response to Florida voters passing a constitutional size amendment (Amendment 9) capping class size to 18 in grades K-3, 22 in grades 4-8, and 25 in grades 9-12 by the 2010 school year. For 2007-08, Miami-Dade's allocation is \$30.62 out of a total statewide appropriation of \$650 million. Miami-Dade's disproportionate share of the total statewide appropriation is attributable to the statutory distribution formula, which is largely based on growth and the fact that the District has been experiencing declining enrollment. The District has appropriated these funds for the construction of new student stations.

Revenue Source	Florida Statute or Legal Reference	Description
Effort Recognition	s.1013.736	Created by the legislature in 2003-04 along with the Classrooms for Kids program, it is intended to fund the constitutional class size reduction mandate passed by Florida voters in 2002. In 2003-04, Miami-Dade received an allocation of \$4.77 million out of a total statewide appropriation of \$30 million. This program's statutory distribution formula is based on local effort funding criteria. Additional funding for the program has not been continued in subsequent state budgets.
Uncommitted Fund Balance (Actual)		The portion of the unexpended 2006-07 carried forward balance that is not committed to an ongoing project and that is available for new appropriations in 2007-08 is projected to total \$5.81 million. Uncommitted fund balances are subject to the same restrictions as the originating fund.

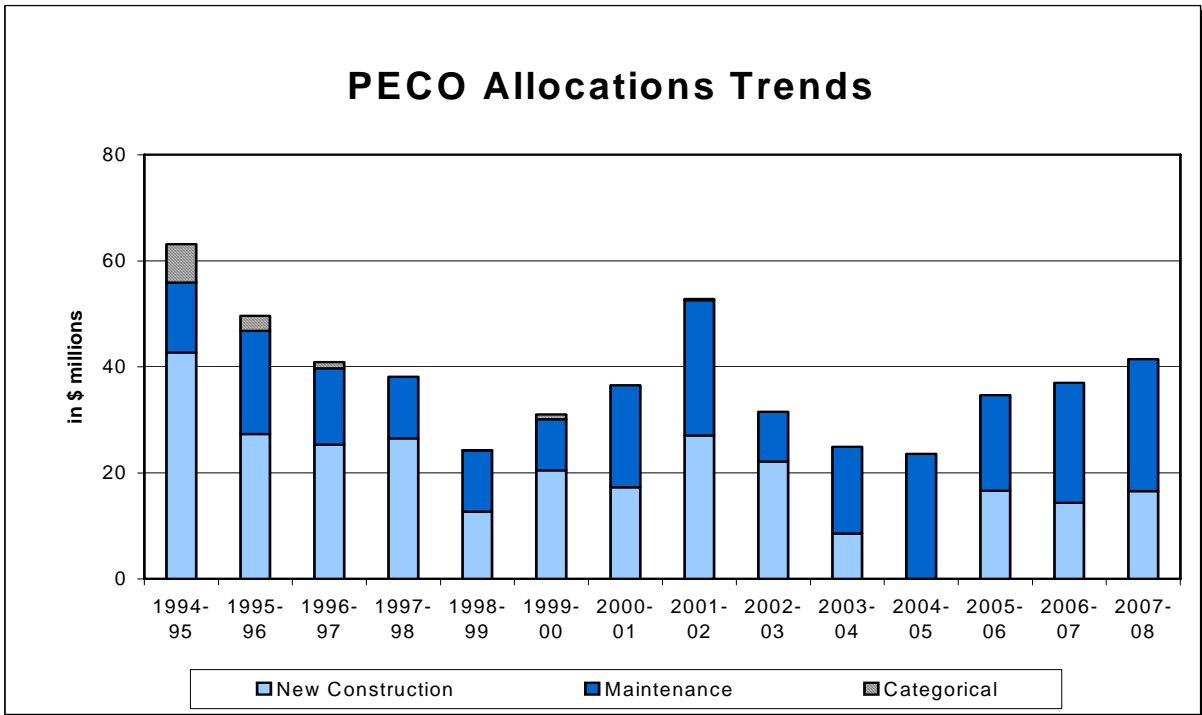
TRENDS IN REVENUES

The chart below displays the trends since 1991-92 in the Local Optional Millage Levy, which is the district's largest recurring source of revenue for capital outlay. Revenue has increased over the years due primarily to a steadily increasing tax roll.



	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00
Millage Levied	1.8	2.0	2.0	2.0	2.0	1.996	2.0	2.0
Maximum Millage	2.0	2.0	2.0	2.0	2.0	2.000	2.0	2.0
	00-01	01-02	02-03	03-04	04-05	05-06	06-07	07-08
Millage Levied	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Maximum Millage	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

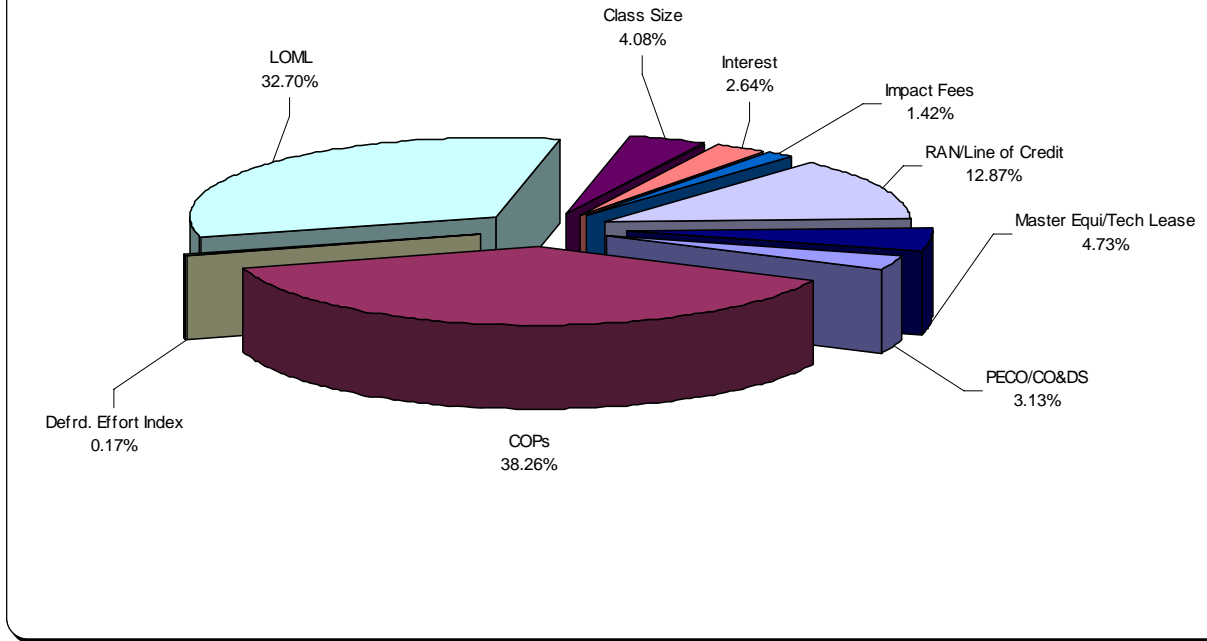
- The Board's authority to levy capital millage was renewed by the 1995 legislature for an indefinite period.
- Local Optional Millage Levy was increased in 1993-94 by 0.2 mills and has remained constant, except for a small reduction in 1997-98.



- Since 1992, the PECO allocation has dropped from \$89.2 million to \$41.40 million (new construction: \$16.54, and maintenance: \$24.87 million).
- Declined student enrollment after Hurricane Andrew and a general decline in total state appropriations were responsible for the decrease in 1993-94, while increased allocations in 1994-95 were partially a result of the return of students after Hurricane Andrew.
- Categorical PECO funding has been significantly reduced since 1994-95. Allocations in prior years included:

Full-Service Schools	Science/Technology Labs
Retrofit for Technology	Technology Education Lab Equipment
Fire Safety/ADA	Environmental Center
WLRN Digital Conversion	
- The reduction in PECO revenue for 1998-99 was due to available PECO funds being redirected from public schools to community colleges and state universities.
- Public schools' share of PECO funds decreased immediately following the special legislative session in 1997, while that of the community colleges and state universities increased. As a result, the PECO allocation was skewed in favor of community colleges and state universities since PECO appropriations are based on a prior 5 year average.

PROJECTED REVENUES 2007-08



- Local sources represent approximately 83.3% of total revenue for 2007-08.
- State revenues represent approximately 16.7% of total revenue for 2007-08.
- The major source of revenue over the next five years will continue to be the 2-mill local optional millage levy (LOML), while the next largest source will be debt issued by the district.

**FUNDING SOURCES & BALANCES
AVAILABLE FOR NEW APPROPRIATIONS
(\$ In Millions)**

FUND SOURCE:	Projected Year 1 (2007-08)
PECO - New Construction	\$ 16.53
PECO - Maintenance/Renovation	24.87
Local Optional Millage	470.14
Classrooms for Kids – Class-Size Reduction	30.62
CO & DS	1.50
Master Lease Purchase COPs	550.00
Revenue Anticipation Notes/Line of Credit	185.00
Master Equipment Lease	30.98
Technology Lease	36.95
Interest Revenue	37.96
Impact Fees	20.46
Uncommitted Fund Balance	<u>5.81</u>
Total	<u>\$ 1,410.82</u>

APPROPRIATIONS

New appropriation projections are summarized by major category on Page 6-28. The suppositions relating to each category are discussed below.

New Schools and Projects Adding Capacity:

The total cost estimates for new school projects have been revised and adjusted to reflect the most current cost estimates. Funding has been included for off-site improvements where those requirements are known. Budget details for each new school in the capital program as well as new capacity projects are presented in Appendix B.

Existing Schools:

The budgets for existing school projects have been extensively reviewed during the year and have been adjusted to reflect the latest cost estimates and required space additions. The details of existing school project funding planned for 2007-08 is presented in Appendix B.

Comprehensive Needs:

Projected funding levels for comprehensive needs associated with major repairs and deferred maintenance projects for 2007-08 are in Appendix B. For the 2007-08 year, comprehensive needs are funded at approximately \$162.66 million.

Transfers to the Operating Budget:

The following lists the transfers to the general fund for fiscal year 2007-08.

<u>Description</u>	<u>\$ Amount</u>
Maintenance Services Transfer	134,405,643
Equipment Transfer	<u>14,500,000</u>
Total	148,905,643

Long Term Obligation:

As shown on page 6-11 and 6-12, debt service requirements for master lease COPs, QZABs, Master Equipment & Technology Lease and the North Miami Construction Notes will be \$159.54 million in 2007-08 and are projected to be \$334.45, \$247.90, \$261.13, and \$275.88 million for years 2008-09 through 2011-12. The actual funding requirements for the debt will depend on prevailing interest rates at the time of issuance and terms of the lease purchase.

CIF Programs / Capital Outlay Abatement:

Various programs are funded so that in aggregate they are sufficient to fund the salaries and materials for the district's Capital Improvement Force (CIF) personnel. Since the CIF force continues to perform capital work, the budget for CIF programs is continued.

The Capital Outlay Abatement allocation funds the salaries of construction managers, as well as, other positions and services throughout the district which support the capital program. It has averaged 8% of total capital expenditures over the last several years.

Ancillary Facilities and Central Accounts:

The budget details for ancillary facilities and central accounts are present in Appendix B.

EFFECT OF CAPITAL OUTLAY PROGRAM ON THE OPERATING BUDGET

As the district's school construction program proceeds and new schools are opened, the Operating Budget must absorb additional overhead costs for operations. There are six new schools scheduled to open in 2007-08. The new schools are Spanish Lakes Elementary, West Hialeah Gardens Elementary, Goulds Elementary, South Dade 4-8 Center, Jorge Mas Canosa Middle and Westland Hialeah Senior. In addition, Fienberg/Fisher is expanding to a K-8 Center and Joella Good, Marjory Stoneman Douglas, and Jane S. Roberts added new ECCs. The additional operating cost is estimated to be \$5,245,828 as follows:

Schools	School Office	Media Center	Counseling Program	Other Support	Total
Elementary (3)	905,093	181,598	225,929	543,563	1,856,183
Middle (1)	523,682	75,278	112,965	325,848	1,037,773
Senior (1)	453,619	145,888	79,251	81,462	760,220
Primary Learning Center/ECC	-	-	-	117,660	117,660
K-8 Expansion (1)	-	-	-	17,000	17,000
4-8 Expansion-New School	437,839	115,736	56,482	217,232	827,289
Future Years New Schools	629,703	-	-	-	629,703
Total	\$2,949,936	\$518,500	\$474,627	\$1,302,765	\$5,245,828

The Operating Budget will continue to be affected each year as additional facilities are completed.

NEW APPROPRIATIONS BY MAJOR CATEGORY
(\$ In Millions)

	Tentative Budget <u>2007-08</u>
NEW SCHOOLS/NEW CAPACITY PROJECTS (See Appendix B for details)	462.63
EXISTING SCHOOLS – COMPREHENSIVE NEEDS: (See Appendix B for details)	170.66
TRANSFER TO OPERATING BUDGET:	
Instructional Equipment Transfer	14.50
Maintenance Services Transfer	134.41
SHORT & LONG TERM OBLIGATIONS:	
Revenue Anticipation Notes Repayment	222.95
Master Lease COPs Debt Service-LOML	120.83
Master Lease COPs Debt Service-Impact Fees	21.33
Master Equipment & Technology Lease	12.16
QZAB Debt Service	2.81
CIF/CAPITAL OUTLAY ABATEMENT:	
CIF Programs	4.10
Capital Outlay Abatement	33.00
OTHER ANCILLARY FACILITIES AND CENTRAL ACCOUNTS:	
Technology	71.45
ERP System	30.98
General Ancillary	3.00
Debt Service Reserve	9.21
Legal Reserves	4.00
Central Contingency	30.00
Maintenance Contingency	6.00
HEFBD Reserve	7.23
Property Insurance	34.07
Sewer Consent Agreement (MECCA)	5.00
Other Service Contracts	8.01
Safety to Life	2.49
Total	<u>\$1,410.82</u>

PROPOSED USES OF LOCAL OPTIONAL MILLAGE LEVY

2007-08

Proposed Rate = 2.00 mills

Transfers to General Fund		
0810	Instructional Equipment	\$ 14,500,000
1570	Maintenance Services Transfer	112,025,865
Transfers to Debt Service		
0942	Master Lease COPs	120,829,908
0925	Impact Fee COPs Debt Service	2,067,216
0923	QZAB Debt Service	2,812,046
0927	RANs Repayment **	86,258,863
0922	Master Equipment & Technology Lease	12,161,056
0001	Central Contingency	6,652,620
9999	Property Insurance	34,065,797
1114	CIF Programs	3,000,000
0100	School Remodeling - Regions	1,100,000
0862	Technology/Equipment Projects	725,000
1077	Law Enforcement/Forensic Studies Senior High	16,000,000
1123	Other Service Contracts	8,006,236
1316	Sewer Consent Agreement (MECCA)	5,000,000
1500	Safety to Life Projects	250,000
1508	ADA projects	100,000
0700	General Ancillary	1,976,295
1571	Capital Outlay Management	32,773,681
var	Comprehensive Needs(see appx. B for details)	2,250,000
0003	Legal Reserve	4,000,000
0942	Debt Service Reserve	1,054,772
2695	Miami Carol Senior High School Replacement	2,000,000
2840	Addition at Southside ES	150,000
TBA	New Elementary EB Thomas/JI Smith ES's Relief	383,004
	Total	<u>\$470,142,359</u>

**Balance of 2006-07 Line of Credit is being repaid through the 2007-08 COP issuance and the 2007-08 RAN/Line of Credit.

**SUMMARY OF REVENUE & APPROPRIATIONS
SPECIAL REVENUE FUNDS
2007-08 TENTATIVE BUDGET**

	CONTRACTED PROGRAMS FUND	FOOD SERVICE FUND	MISC. SPECIAL REVENUE FUND	TOTAL SPECIAL REVENUE FUNDS
REVENUES				
Federal	\$ 269,398,416	\$ 93,119,837	\$ -	\$ 362,518,253
State	-	2,774,000	-	2,774,000
Local	2,021,782	41,298,000	369,467	43,689,249
Total Revenues	\$ 271,420,198	\$ 137,191,837	\$ 369,467	\$ 408,981,502
FUND BALANCE FROM PRIOR YEAR	-	65,140	626,896	692,036
TOTAL REVENUES & OTHER SOURCES	\$ 271,420,198	\$ 137,256,977	\$ 996,363	\$ 409,673,538
APPROPRIATIONS				
Instructional	\$ 173,880,671	\$ -	\$ -	\$ 173,880,671
Instructional Support	92,256,727	-	-	92,256,727
Other	5,282,800	137,193,634	599,790	143,076,224
Sub-Total Appropriations	\$ 271,420,198	\$ 137,193,634	\$ 599,790	\$ 409,213,622
FUND BALANCE- End of Year				
Undesignated/Appropriated Contingency	\$ -	\$ 63,343	\$ 396,573	\$ 459,916
Sub-Total Fund Balance	\$ -	\$ 63,343	\$ 396,573	\$ 459,916
TOTAL APPROPRIATIONS	\$ 271,420,198	\$ 137,256,977	\$ 996,363	\$ 409,673,538

SUMMARY OF REVENUES AND APPROPRIATIONS CONTRACTED PROGRAMS FUND

The Contracted Programs Fund contains various categorical grants awarded to the School Board by the Federal government and various other governmental agencies, foundations, etc. The 2007-08 Tentative Budget represents both the projected unexpended balances from 2006-07 programs which overlap two years and new entitlement grants previously approved by the funding agency.

Generally Accepted Accounting Principles for grants require that revenues be recognized when earned, which is when expenditures are incurred. As a result, the Contracted Programs Fund does not reflect any fund balances.

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET*
REVENUES			
Federal	\$ 290,598,350	\$ 383,149,840	\$ 269,398,416
State	-	-	-
Local	2,647,225	2,204,281	2,021,782
TOTAL REVENUES	\$ 293,245,575	\$ 385,354,121	271,420,198
APPROPRIATIONS*			
Salaries	\$ 162,593,877	\$ 190,669,645	\$ 134,221,777
Employee Benefits	46,642,549	53,297,084	39,658,894
Purchased Services	24,700,773	40,636,816	26,481,634
Energy Services	21,759	26,463	17,588
Materials & Supplies	20,028,676	32,468,749	22,869,028
Capital Outlay	27,575,016	61,028,380	42,888,477
Other Expenses	11,682,925	7,226,984	5,282,800
TOTAL APPROPRIATIONS	\$ 293,245,575	\$ 385,354,121	\$ 271,420,198

* Includes carry forward from 2006-07. Budget will be adjusted by program when information becomes available.

**SCHEDULE OF NEW GRANTS INCLUDED IN BUDGET
CONTRACTED PROGRAMS FUND
2007-08**

PROGRAM TITLE	AMOUNT
Florida Diagnostic and Learning Resources System (FDLRS) Part B	\$ 1,404,731
Florida Diagnostic and Learning Resources System (FDLRS) Pre K	270,468
Florida Inclusion Network	212,000
Florida Learn & Serve District Infrastructure Sustainability Project	50,000
Individuals with Disabilities Education Act (IDEA) Part B	70,017,375
Individuals with Disabilities Education Act (IDEA) Part B Preschool	1,247,010
Individuals with Disabilities Education Act (IDEA) Part B Multi-Agency	33,312
Network Trust (IDEA) Part B Multi-Agency	94,538
Broad Residency 2	-
Carl D. Perkins Vocational & Technical Education Act	6,458,606
Safe and Drug Free Schools	2,330,728
Reading First	9,282,783
Title I Schoolwide Programs	126,543,800
Title I Targeted Assistance Programs	408,546
Title I Education of Migratory Children Program	1,103,533
Title I School Improvement Initiative	7,703,422
Title II Teacher and Principal Training and Recruiting	22,881,450
Title III Language Instruction for Limited English Proficient and and Immigrant Students	9,544,565
Title V Innovative Education Program Strategies	633,331
Total New Grants	\$ 260,220,198
Estimated Carry Forward from 2006-2007	11,200,000
2007-2008 TENTATIVE BUDGET	\$ 271,420,198

HIGHLIGHTS OF CHANGES FOOD SERVICE FUND

The Food Service Fund operates during the regular school year as well as the summer and relies on local sales and federal and state programs for subsidizing school breakfast and lunch programs. Currently, the district serves about 188,372 lunches and 86,480 breakfasts daily.

REVENUES

Federal Revenues are projected to decrease by approximately \$1.8 million (2%) due to an anticipated decrease of 10,704 students which will ultimately result in a decrease in participation from free and reduced price meals and a decrease in federal reimbursement.

Local Revenues are expected to increase by approximately ~~\$~~.2 million (3%) due to anticipated increase in food sales which has been the trend for the past 10 years.

APPROPRIATIONS

Salaries were adjusted for proposed salary increases offset by a reduction in staff and **Fringes benefits** are expected to increase by \$2.1 million (9%) due mostly to an increase in the health/flex benefit costs.

Purchased Services is projected to increase \$342 thousand (7%) due mainly to the doubling of extermination costs because of Health Inspection issues.

Energy Services budget is being increased by \$230 thousand (4%) due to an anticipated increase cost of fuel.

Food & Supplies are projected to decrease by \$3.6 million (6%) to match the projected decrease in participation and sales.

Capital Outlay budget is being decreased by \$300 thousand (30%) for an anticipated decrease in the replacement of equipment.

Indirect Cost & Other increased by \$427 thousand due to an increase in the indirect cost rate.

Ending Fund Balance is projected to increase to \$63 thousand, not a significant decrease from the projected beginning year balance of \$65 thousand.

**SUMMARY OF REVENUES AND APPROPRIATIONS
FOOD SERVICE FUND**

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Federal Through State			
National School Lunch Act	\$ 85,633,720	\$ 87,750,000	\$ 85,995,000
U.S.D.A. Commodities	5,139,667	7,000,000	6,974,837
Other	474,330	190,000	150,000
Total Federal	\$ 91,247,717	\$ 94,940,000	\$ 93,119,837
State			
Food Service Supplement	\$ 2,780,449	\$ 2,723,000	\$ 2,723,000
Miscellaneous	53,269	51,000	51,000
Total State	\$ 2,833,718	\$ 2,774,000	\$ 2,774,000
Local			
Interest and Other	\$ 233,270	\$ 246,000	\$ 201,000
Food Sales	37,318,179	39,900,000	41,097,000
Total Local	\$ 37,551,449	\$ 40,146,000	\$ 41,298,000
TOTAL REVENUE	\$ 131,632,884	\$ 137,860,000	\$ 137,191,837
OTHER SOURCES			
Transfer from General Fund	\$ 2,021,321	\$ 200,000	\$ -
Loss Recoveries	364,731	-	-
Total Other Sources	\$ 2,386,052	\$ 200,000	\$ -
BEGINNING FUND BALANCE	\$ 6,432,230	\$ 72,838	\$ 65,140
TOTAL REVENUES & BEGINNING FUND BALANCE	\$ 140,451,166	\$ 138,132,838	\$ 137,256,977
APPROPRIATIONS			
Salaries	\$ 44,042,098	\$ 44,906,158	\$ 44,883,406
Fringe Benefits	20,329,592	21,771,664	23,829,513
Purchased Services	6,057,644	4,902,023	5,244,593
Energy Services	4,861,081	5,795,853	6,025,454
Food & Supplies	60,507,450	57,137,000	53,531,225
Capital Outlay	1,368,661	1,000,000	700,000
Indirect Cost & Other	3,211,802	2,555,000	2,979,443
Total Appropriations	\$ 140,378,328	\$ 138,067,698	\$ 137,193,634
FUND BALANCE END OF YEAR			
Reserved for Commodity Inventory	\$ 1,613,764	\$ 2,965,000	\$ 3,439,837
Unreserved	(1,540,926)	(2,899,860)	(3,376,494)
TOTAL ENDING FUND BALANCE	\$ 72,838	\$ 65,140	\$ 63,343
TOTAL APPROPRIATIONS & ENDING FUND BALANCE	\$ 140,451,166	\$ 138,132,838	\$ 137,256,977

**SUMMARY OF REVENUES & APPROPRIATIONS
MISCELLANEOUS SPECIAL REVENUE**

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Investment/Interest Income	\$ 23,463	\$ 24,254	\$ 22,700
Other Local	289,196	298,280	346,767
Total Revenues	\$ 312,659	\$ 322,534	\$ 369,467
FUND BALANCE FROM PRIOR YEAR	729,369	587,365	626,896
TOTAL REVENUES & OTHER SOURCES	\$ 1,042,028	\$ 909,899	\$ 996,363
APPROPRIATIONS			
Purchased Services	\$ 353,010	\$ 224,516	\$ 497,790
Supplies	37,971	31,236	40,000
Printing & Duplicating	8,902	7,752	10,000
Furniture & Fixtures & Equipment	41,035	12,499	40,000
Travel	13,745	7,000	12,000
Total Appropriations	\$ 454,663	\$ 283,003	\$ 599,790
FUND BALANCE - END OF YEAR			
Designated Fund Balance	\$ 587,365	\$ 626,896	\$ 396,573
TOTAL APPROPRIATIONS & FUND BALANCE - END OF YEAR	\$ 1,042,028	\$ 909,899	\$ 996,363

DESCRIPTION OF FUND
MISCELLANEOUS SPECIAL REVENUE – SPECIAL EVENTS FUND

The Special Events Fund was established during the 1986-87 fiscal year to handle the external funding of community-related/special recognition activities which generate revenues from donations and/or sales of admission tickets. Generally, appropriations for an event are available to be expended only to the extent actual revenues have been received, unless otherwise approved by the School Board.

Significant events/activities included in this fund are:

- Office/Paraprofessional Employee of the Year
- Dade Partners Exemplary Awards
- Teacher of the Year
- Principal/Assistant Principal of the Year
- New Teacher Orientation
- District Education Awards – The Eddies

The 2007-08 Tentative Budget includes the rebudget of funds collected, but not expended, during prior years in the estimated amount of \$320,171 and estimated new revenues of \$219,367.

**SUMMARY OF REVENUES & APPROPRIATIONS
MISCELLANEOUS SPECIAL REVENUE - SPECIAL EVENTS**

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Interest	\$ 13,208	\$ 13,657	\$ 12,600
Misc. Local Sources	166,030	158,862	206,767
Total Revenues	\$ 179,238	\$ 172,519	\$ 219,367
FUND BALANCE FROM PRIOR YEAR	352,238	336,513	320,171
TOTAL REVENUES & OTHER SOURCES	\$ 531,476	\$ 509,032	\$ 539,538
APPROPRIATIONS			
Purchased Services	\$ 193,218	\$ 177,160	\$ 208,039
Supplies	0	7,986	0
Printing & Duplicating	0	3,715	0
Furniture, Fixtures & Equipment	0	0	0
Travel	1,745	0	0
Total Appropriations	\$ 194,963	\$ 188,861	\$ 208,039
FUND BALANCE - END OF YEAR	\$ 336,513	\$ 320,171	\$ 331,499
Designated Fund Balance			
TOTAL APPROPRIATIONS & FUND BALANCE - END OF YEAR	\$ 531,476	\$ 509,032	\$ 539,538

**DESCRIPTION OF FUND
MISCELLANEOUS SPECIAL REVENUE – SCHOOL BOARD LAW
ENFORCEMENT TRUST FUND**

The School Board Law Enforcement Trust Fund was established during 1997-98 when the School Police became involved in issuing traffic/parking citations and receiving forfeited property. Florida Statute 932.7055 (5g) requires that a school board security agency employing law enforcement officers deposit into this specific fund, the proceeds realized pursuant to the provisions of the Florida Contraband Forfeiture Act.

Forfeited funds may not be used for normal operating expenses of the law enforcement agency. Proceeds and interest shall be used for school resource officers, crime prevention, safe neighborhoods, drug abuse education and prevention programs or other law enforcement purposes.

Florida Statute 938.15 allows municipalities and counties to assess an additional \$2 for traffic/parking citations to be used for expenditures for criminal justice education degree programs and training courses, including basic recruit training for their officers and employing agency support personnel; attendance to workshops, meetings, conferences and conventions approved by the Commissioner for the agency. These funds will also be deposited in this fund.

For 2006-07, it is anticipated that \$94,142 in expenditures will be incurred and that \$306,725 will be carried forward into 2007-08. The revenue is estimated at \$150,100 for 2007-08. Expenditures will be incurred based on training and equipment needs.

SUMMARY OF REVENUES & APPROPRIATIONS
MISCELLANEOUS SPECIAL REVENUE - SCHOOL BOARD LAW ENFORCEMENT

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Citations	\$ 123,166	\$ 139,418	\$ 140,000
Confiscated Property	0	0	0
Investment/Interest Income	10,255	10,597	10,100
Total Revenues	\$ 133,421	\$ 150,015	\$ 150,100
FUND BALANCE FROM PRIOR YEAR	\$ 377,131	\$ 250,852	\$ 306,725
TOTAL REVENUES & OTHER SOURCES	\$ 510,552	\$ 400,867	\$ 456,825

APPROPRIATIONS

Purchased Services	\$ 159,792	\$ 47,356	\$ 289,751
Supplies	37,971	23,250	40,000
Printing & Duplicating	8,902	4,037	10,000
Furniture, Fixtures & Equipment	41,035	12,499	40,000
Travel	12,000	7,000	12,000
Total Appropriations	\$ 259,700	\$ 94,142	\$ 391,751
ENDING FUND BALANCE			
Designated Fund Balance	\$ 250,852	\$ 306,725	\$ 65,074
TOTAL APPROPRIATIONS & FUND BALANCE - END OF YEAR	\$ 510,552	\$ 400,867	\$ 456,825

**SUMMARY OF REVENUES & APPROPRIATIONS
FIDUCIARY FUND - PENSION TRUST FUND (0871)**

	2005-06 ACTUAL RESULTS	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
REVENUES			
Contributions From Other Funds	\$ 2,465,849	\$ 2,372,703	\$ 2,443,888
Investment/Interest Income	2,333,803	5,111,596	4,600,000
Total Revenues	\$ 4,799,652	\$ 7,484,299	\$ 7,043,888
FUND BALANCE FROM PRIOR YEAR	30,642,540	31,480,589	35,582,312
TOTAL REVENUES & OTHER SOURCES	\$ 35,442,192	\$ 38,964,888	\$ 42,626,200

APPROPRIATIONS

Payments to Retirees	\$ 3,948,456	\$ 3,363,350	\$ 3,464,250
Other Expenses	13,147	19,226	19,803
Total Appropriations	\$ 3,961,603	\$ 3,382,576	\$ 3,484,053
FUND BALANCE - END OF YEAR			
Designated Fund Balance	31,480,589	35,582,312	39,142,147
TOTAL APPROPRIATIONS & FUND BALANCE - END OF YEAR	\$ 35,442,192	\$ 38,964,888	\$ 42,626,200

DESCRIPTION OF FUND FIDUCIARY FUND – PENSION TRUST FUND

In addition to participating in the Florida Retirement System, the School Board established an early retirement plan on July 1, 1984. The plan is non-contributory and is administered by an independent trustee.

All employees participating in the Florida Retirement System were eligible to participate in the Supplemental Early Retirement Plan (the "Plan"). Accordingly, the School Board's payroll for employees covered by the early retirement plan was the same as that for those employees covered by the System. The Plan was established in order to supplement an early retiree's benefits by the amount of reduction imposed by the Florida Retirement System. The program provides a supplemental income for those employees who retire between the ages of 55 to 61 and who have completed at least 25 years, but no more than 28 years, of creditable service. Payments under the Plan shall be equal to the early retirement penalty imposed by the Florida Retirement System. The penalty is equal to a 5% reduction in benefits for each year prior to age 62 a person retires with less than 30 years creditable service. These benefit provisions and all other requirements are established by Florida Statute Section 121.011.

Required contributions to the Early Retirement Fund are established by a Board-appointed actuarial consultant and are expended in the funds making the contributions during the years contributed. Contributions in prior years exceeded actual payments to retirees because of the need to amortize over a 30-year period the actuarial value of accumulated benefits earned by employees prior to the inception of the plan.

Contributions from other funds are appropriated for 2007-08 in the amount of \$2.44 million, while payments to retirees and other plan expenses are appropriated at \$3.48 million. Investment/interest income is projected to be approximately \$4.6 million. Fund Balance at the end of 2007-08 is expected to increase to approximately \$39.1 million.

During 1996-97 the School Board made a decision to terminate the Supplemental Early Retirement Plan for eligible employees who have not elected to retire under its provision by July 1, 2003. However, no additional employees will vest after July 1, 2000.

At this time it is not known if any amounts accumulated in this fund will be available upon the termination of the Plan.

COMPARISON OF REVENUES
General Fund
2007-08

	2006-07 ADOPTED BUDGET	2006-07 AMENDED BUDGET	2007-08 TENTATIVE BUDGET	INCREASE (DECREASE)
FEDERAL SOURCES				
Impact Aid	\$ 50,000	\$ 10,000	\$ 10,000	\$ -
R.O.T.C.	2,480,000	2,480,000	2,480,000	-
Medicaid Reimbursement	13,100,000	13,100,000	13,100,000	-
Federal Through State Community Schools	3,137,400	3,137,400	2,053,391	(1,084,009)
Total Federal	\$ 18,767,400	\$ 18,727,400	\$ 17,643,391	\$ (1,084,009)
STATE SOURCES				
FLORIDA EDUCATION FINANCE PROGRAM:				
Base Funding less FEFP Required Local Effort	\$ 537,258,777	\$ 507,367,321	\$ 349,778,471	\$ (157,588,850)
.510 Mill Compression	2,305,897	2,656,300	-	(2,656,300)
Safe Schools(B)	12,253,738	12,268,467	11,807,238	(461,229)
Supplemental Academic Instruction	136,246,915	136,246,915	136,293,601	46,686
ESE Guarantee	153,005,744	153,005,744	152,192,161	(813,583)
Declining Enrollment Supplement	5,916,962	16,228,968	17,837,522	1,608,554
Reading Allocation (A)	14,400,810	14,352,609	14,293,396	(59,213)
Prior Year Adjustment		15,045,421	-	(15,045,421)
Prior Year Adj. - Opportunity Scholarships		(83,600)	-	83,600
Opportunity Scholarship Adjustment			-	-
McKay Scholarship Adjustment		(27,013,421)	-	27,013,421
DJJ Supplemental Allocation			634,396	634,396
Sub-Total FEFP	\$ 861,388,843	\$ 830,074,724	\$ 682,836,785	\$ (147,237,939)
OTHER STATE:				
Non-Recurring DCD Transition Funding	\$ 13,005,362	\$ 13,005,362	\$ 13,005,362	\$ -
Special Teacher Reward Allocation (STAR/MAP)	19,581,356	19,581,356	19,117,342	(464,014)
Workforce Development	103,235,432	103,235,432	104,267,786	1,032,354
Adults with Disabilities (A)	2,232,136	2,232,136	2,232,136	-
Performance Based Incentives	1,935,579	1,935,579	2,014,994	79,415
Voluntary Pre-K (A)	9,133,518	9,133,518	10,045,403	911,885
CATEGORICAL PROGRAMS:				
Instructional Materials (A)	33,513,378	34,910,490	34,412,578	(497,912)
Transportation (B)	30,990,508	30,990,508	30,170,558	(819,950)
Teachers Lead Program (A)	5,959,785	5,959,785	6,228,676	268,891
Full Service Schools (A)	800,000	800,000	800,000	-
Excellent Teaching (A)	5,079,852	5,079,852	5,079,852	-
Discretionary Lottery Funds	17,163,562	14,006,505	13,720,682	(285,823)
School Recognition/Merit (A)	19,842,872	21,476,233	21,476,233	-
Class Size Reduction	285,806,326	280,456,093	352,642,269	72,186,176
Charter Schools Capital Outlay (A)	7,762,740	7,762,740	12,039,169	4,276,429
Miscellaneous State	1,631,617	4,227,204	1,641,617	(2,585,587)
Total State	\$ 1,419,062,866	\$ 1,384,867,517	\$ 1,311,731,442	\$ (73,136,075)

- (A) Revenue for which appropriations equal revenue.
(B) Revenue for which appropriations exceed revenue.

COMPARISON OF REVENUES
General Fund
2007-08

	2006-07 ADOPTED BUDGET	2006-07 AMENDED BUDGET	2007-08 TENTATIVE BUDGET	INCREASE (DECREASE)
LOCAL SOURCES				
FEFP Required Local Effort	\$ 1,016,889,285	\$ 1,018,381,766	\$ 1,195,572,020	\$ 177,190,254
Local Discretionary Millage	139,146,856	139,351,081	151,571,189	12,220,108
Sub - Total	\$ 1,156,036,141	\$ 1,157,732,847	\$ 1,347,143,209	\$ 189,410,362
Miscellaneous Local:				
Tax Redemptions	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ -
Rent	200,000	200,000	1,160,000	960,000
Interest	24,482,000	24,482,000	21,165,000	(3,317,000)
Vocational Fees	4,500,000	4,500,000	4,500,000	-
Financial Aid Fees	450,000	450,000	450,000	-
Community Schools-Contributions (A)	48,540	48,540	48,540	-
Community Schools - Internal (A)	15,965,460	15,965,460	17,077,870	1,112,410
Community Schools-Fringe Charges(B)	1,927,619	1,927,619	1,388,174	(539,445)
Driver Education	1,294,300	1,294,300	1,294,300	-
Fed. Indirect Cost Reimbursement	7,100,000	7,100,000	7,100,000	-
Universal Services (E-Rate)	4,000,000	6,500,000	6,500,000	-
Misc. School Receipts (A)	3,000,000	3,000,000	3,000,000	-
Food Service Indirect Costs	2,421,033	2,421,033	2,421,033	-
Other Miscellaneous Local	3,111,702	3,111,702	5,788,784	2,677,082
Total Local	\$ 1,233,536,795	\$ 1,237,733,501	\$ 1,428,036,910	\$ 190,303,409
TOTAL REVENUES	\$ 2,671,367,061	\$ 2,641,328,418	\$ 2,757,411,743	\$ 116,083,325
TRANSFERS				
From Capital Outlay	\$ 148,905,643	\$ 148,905,643	\$ 148,905,643	\$ -
NON REVENUE SOURCES				
Sale of Equipment	-	-	-	-
FUND BALANCE FROM PRIOR YEAR	195,023,440	195,023,440	195,023,440	-
TOTAL REVENUES & OTHER SOURCES	\$ 3,015,296,144	\$ 2,985,257,501	\$ 3,101,340,826	\$ 116,083,325

(A) Revenue for which appropriations equal revenue.
(B) Revenue for which appropriations exceed revenue.

MISCELLANEOUS STATE REVENUES
General Fund
2007-08

	2006-07 ADOPTED BUDGET	2006-07 AMENDED BUDGET	2007-08 TENTATIVE BUDGET	INCREASE (DECREASE)
CO & DS Withheld for Adm.	\$ 145,000.00	\$ 145,000.00	\$ 145,000.00	\$ -
State License Tax	150,000	150,000	160,000	-
Health Service (B)	198,067	198,067	198,067	-
SFW Individual Training Account (A)		693,885		(693,885)
FDLRS General Revenue (A)		113,083		(113,083)
Radio Reading Service (A)		45,323		(45,323)
Succeed Nursing 06/07 (A)		150,480		(150,480)
District Teenage Parent Program		250,000		(250,000)
Succeed Florida - Edison Middle		56,000		(56,000)
Succeed Florida - Edison Sr.		56,000		(56,000)
Innovation Fair		40,000		(200,000)
MSE/SFSAS (A)	1,138,550	1,138,550	1,138,550	-
Multi-Agency General Revenue (A)		33,312		(33,312)
WLRN - FM (A)		111,945		(111,945)
WLRN - TV (A)		585,559		(585,559)
Learning for Life		460,000		(460,000)
Boys & Girls Club		-		(95,480)
Innovative Practices (A)		-		-
TOTAL MISCELLANEOUS STATE	\$ 1,631,617	\$ 4,227,204	\$ 1,641,617	\$ (2,851,067)

- (A) Revenue for which appropriations equal revenue.
(B) Revenue for which appropriations exceed revenue.

OTHER MISCELLANEOUS LOCAL REVENUES
General Fund
2007-08

	2006-07 ADOPTED BUDGET	2006-07 AMENDED BUDGET	2007-08 TENTATIVE BUDGET	INCREASE (DECREASE)
Fee Supported Pre-K (B)	\$ 2,911,702	\$ 2,911,702	\$ 5,588,784	\$ -
Safe Schools-Fees (A)	200,000	200,000	200,000	-
TOTAL OTHER MISC LOCAL	\$ 3,111,702	\$ 3,111,702	\$ 5,788,784	\$ -

- (A) Revenue for which appropriations equal revenue.
(B) Revenue for which appropriations exceed revenue.

**FEFP REVENUE ANALYSIS
2007-08**

	2005-06 ACTUAL REVENUES	2006-07 ADOPTED BUDGET	2006-07 PROJECTED RESULTS	2007-08 TENTATIVE BUDGET
FTEw				
390,979.68 x \$3,742.42	\$ 1,463,210,174			
385,817.50 x \$3,981.61		\$ 1,536,174,816		
377,645.62 x \$3,981.61			\$ 1,503,637,577	
365,647.60 x \$4,163.47				\$ 1,522,362,813
Geographic Cost Differential				
1,463,210,174 x .03100	45,359,515			
1,536,174,816 x .01170		17,973,245		
1,503,637,577 x .01170			17,592,560	
1,503,637,577 x .01510				22,704,927
Safe Schools	12,484,732	12,253,738	12,267,953	12,253,738
Supplemental Academic Inst.	136,196,149	136,246,915	136,246,915	136,293,601
ESE Guarantee	147,022,111	153,005,744	153,005,744	152,192,161
McKay Scholarships*	(24,397,682)		(26,955,856)	
Opportunity Scholarships Adjustment	(1,777,013)			
Prior Year Adjustment	13,143,050		14,961,821	
Special Teacher Reward Allocation/MAP		19,581,356	19,576,839	19,117,342
Reading Allocation	11,942,495	14,400,810	14,397,501	14,293,396
Dept. of Juvenile Justice Allocation				634,396
Declining Enrollment Supplement	8,758,288	5,916,962	17,463,654	17,837,522
SUB-TOTAL	\$ 1,811,941,819	\$ 1,895,553,586	\$ 1,862,194,708	\$ 1,897,689,896
Minus: Required Local Effort				
176,848,473,603 x .95 x .005220	\$ 876,991,581			
213,825,364,287 x .95 x .005006		\$ 1,016,889,285		
214,139,194,287 x .95 x .005006			\$ 1,018,381,766	
247,443,347,081 x .95 x .005086				\$ 1,195,572,020
Total	\$ 934,950,238	\$ 878,664,301	\$ 843,812,942	\$ 702,117,876

* FTE for students on McKay Scholarships are included in the Adopted/Tentative Budget pursuant to DOE guidelines. However, Actual/Projected revenues are reduced by the amount of funds distributed to private schools.

2005-06
FTEuw AND FTEw BY PROGRAM
(Agrees to Fifth Calculation)

	Actual July/October/February and Estimated June				Capped FTEw TOTAL	
	Actual July	Actual October	Actual February	Est. June		Total uwFTE
Exceptional Education Pgms.	0.56	1,218.77	1,123.12	0.40	2,342.85	9,429.55
Vocational Educ. Pgms (6-12)	0.00	4,663.89	4,662.77	0.00	9,326.66	11,126.71
At-Risk Programs	1.01	14,654.54	14,367.56	0.26	29,023.37	38,252.80
Basic w/ESE Services	26.36	33,838.54	34,229.55	22.94	68,117.39	70,579.77
Basic Programs	88.08	125,425.32	123,768.99	48.31	249,330.70	259,140.57
TOTAL K-12 PROGRAMS	116.01	179,801.06	178,151.99	71.91	358,140.97	388,529.40
Adv. Placement/Int'l. Bac.						<u>2,450.28</u>
GRAND TOTAL						<u>390,979.68</u>

Exceptional Education Programs include only Exceptional Student Support levels IV and V. Students with low to moderate Exceptional Education Services are reflected under Basic with ESE Services.

2006-07
FTEuw AND FTEw BY PROGRAM
(Agrees to Fourth Calculation)

	Estimates Submitted to DOE					Capped FTEw TOTAL
	July	October	February	June	Total uwFTE	
Exceptional Education Pgms.	0.00	904.42	820.64	0.00	1,725.06	6,837.12
Vocational Educ. Pgms (6-12)	0.00	4,641.20	4,734.79	0.00	9,375.99	10,866.77
At-Risk Programs	0.54	14,058.72	13,890.94	0.54	27,950.74	35,637.19
Basic w/ESE Services	22.24	36,232.11	36,809.60	22.24	73,086.19	75,805.35
Basic Programs	49.53	119,828.52	117,783.52	49.53	237,711.10	246,334.21
TOTAL K-12 PROGRAMS	72.31	175,664.97	174,039.49	72.31	349,849.08	375,480.64
Adv. Placement/Int'l. Bac.						<u>2,164.98</u>
GRAND TOTAL						<u>377,645.62</u>

Exceptional Education Programs include only Exceptional Student Support levels IV and V. Students with low to moderate Exceptional Education Services are reflected under Basic with ESE Services.

2007-08
FTEuw AND FTEw BY PROGRAM
(Agrees to Final Legislative Results)

	Estimates Submitted to DOE				Total uwFTE	Capped FTEw TOTAL
	July	October	February	June		
Exceptional Education Pgms.	0.00	899.26	872.57	0.00	1,771.83	6,850.87
Vocational Educ. Pgms (6-12)	0.00	4,445.05	4,437.49	0.00	8,882.54	9,939.56
At-Risk Programs	0.54	13,429.25	13,210.35	0.54	26,640.68	31,968.82
Basic w/ESE Services	22.24	35,759.39	36,229.79	22.24	72,033.76	74,415.69
Basic Programs	49.43	116,786.82	115,430.03	49.43	232,315.81	240,307.68
TOTAL K-12 PROGRAMS	72.21	171,319.77	170,180.23	72.21	341,644.62	363,482.62
Adv. Placement/Int'l. Bac.					<u>2,164.98</u>	
GRAND TOTAL						<u><u>365,647.60</u></u>

Exceptional Education Programs include only Exceptional Student Support levels IV and V. Students with low to moderate Exceptional Education Services are reflected under Basic with ESE Services.

**2007-08 ESTIMATE OF NON-VOTED
PROPERTY TAX LEVY AND ROLLBACK RATE
(POTENTIAL YIELDS)**

	2006-07 ACTUAL RATE	2006-07 ACTUAL YIELD (Millions)	2007-08 ROLLBACK RATE	2007-08 ROLLBACK YIELD (Millions)	2007-08 PROPOSED RATE	2007-08 PROPOSED YIELD (Millions)
RLE Millage	5.006	\$ 1,070,410	4.332	\$ 1,071,925	5.086	\$ 1,258,497
Disc. Oper. Millage	0.685	\$ 146,470	0.593	\$ 146,734	0.655	\$ 162,075
Disc. Capital Millage	2.000	\$ 427,651	1.731	\$ 428,324	2.000	\$ 494,887
TOTAL	7.691	\$ 1,644,531	6.656	\$ 1,646,983	7.741	\$ 1,915,459
% Increase in Taxes						16.30%

The following values of a mill are applicable for calculations:

(a) Adjusted value of a mill in 2006-07 (as of July 1, 2006) was: \$ 213,825,364

(b) Estimated value of one mill for 2007-08 (as of July 1, 2007) is:

Excluding new construction	\$ 241,714,400
Including new Construction	\$ 247,443,347

**FIVE YEAR TREND ANALYSIS OF CALCULATED MILLAGE YIELDS & RATES
2007-08**

	2003-04		2004-05		2005-06		2006-07		Proposed 2007-08		Percent Increase Decrease
	2003-04	Percent Increase Decrease	2004-05	Percent Increase Decrease	2005-06	Percent Increase Decrease	2006-07	Percent Increase Decrease	2007-08		
New Construction	\$ 3,859,533,787	1.16%	\$ 4,140,531,767	72.020%	\$ 5,423,379,634	125.320%	\$ 6,480,139,193	113.390%	\$ 5,728,946,855	50.160%	
Other	127,260,551,942	12.69%	144,562,625,887	51.500%	170,956,152,406	79.160%	207,345,225,094	100.850%	241,714,400,226	114.030%	
Total Miami-Dade Co. Tax Roll*	\$ 131,120,085,729	12.31%	\$ 148,703,157,654	52.000%	\$ 176,379,532,040	80.290%	\$ 213,825,364,287	101.210%	\$ 247,443,347,081	111.940%	
	0.00095		0.00095		0.00095		0.00095		0.00095		
Value of Mill @ 95%	\$ 124,564,081	12.31%	\$ 141,268,000	52.000%	\$ 167,560,555	80.290%	\$ 203,134,096	101.210%	\$ 235,071,180	111.940%	
RLE Millage Levy**	5.760	(0.74%)	5.452	-9.100%	5.220	-12.970%	5.006	-14.190%	5.086	-12.360%	
RLE Yield	\$ 717,489,107	11.48%	\$ 770,193,136	38.17%	\$ 874,666,097	56.91%	\$ 1,016,889,285	72.65%	\$ 1,195,572,021	85.76%	
Disc. Local Mill. Levy	0.658	(3.09%)	0.638	(9.37%)	0.727	3.27%	0.685	(1.30%)	0.655	(3.53%)	
Disc. Yield	\$ 81,963,165	8.84%	\$ 90,128,984	37.75%	\$ 121,816,523	86.18%	\$ 139,146,856	98.60%	\$ 153,971,623	104.45%	
Disc. Capital Mill. Levy	2.000	0.00%	2.000	0.00%	2.000	0.00%	2.000	0.00%	2.000	0.00%	
Disc. Capital Yield	\$ 249,128,162	12.31%	\$ 282,536,000	52.00%	\$ 335,121,110	80.29%	\$ 406,268,192	101.21%	\$ 470,142,360	111.94%	
Voted Debt Serv. Levy	0.682	(11.43%)	0.597	(34.75%)	0.491	(46.34%)	0.414	(51.18%)	0.378	(50.91%)	
Voted Debt Serv. Yield	\$ 84,952,703	(0.53%)	\$ 84,336,996	(0.82%)	\$ 82,272,233	(3.25%)	\$ 84,097,516	(1.77%)	\$ 88,866,906	4.05%	
Total Millage Levy	9.100	(1.64%)	8.687	(9.67%)	8.438	(12.26%)	8.105	(13.56%)	8.119	(12.25%)	
Total Yield	\$ 1,133,533,137	10.46%	\$ 1,227,195,116	37.30%	\$ 1,413,875,963	58.19%	\$ 1,646,401,849	73.93%	\$ 1,908,542,910	85.99%	

* For this schedule, the tax roll shown is from the Certification of School Taxable Value form provided by the Property Appraiser on July 1 of each year.

** Millage levy reflects RLE after State Certification except 2007-08 (not yet available).

**SUMMARY OF APPROPRIATIONS
BY OBJECT OF EXPENDITURE
2007-08 TENTATIVE BUDGET**

	2005-06 ACTUAL EXPENDITURES	2006-07 ADOPTED BUDGET	2006-07 PROJECTED EXPENDITURES	2007-08 TENTATIVE BUDGET	VARIANCE INCREASE (DECREASE)
APPROPRIATIONS					
Salaries	\$ 1,714,660,530	\$ 1,763,683,936	\$ 1,799,940,928	\$ 1,804,143,121	\$ 4,202,193
Employee Benefits:					
Retirement/FICA/Worker's Comp	\$ 290,461,033	\$ 358,316,413	\$ 355,575,719	\$ 367,479,469	\$ 11,903,750
Health/Hospitalization	200,863,913	189,637,790	201,888,222	215,086,528	13,198,306
Unemployment/Tuition Reimb.	2,140,193	3,046,450	2,565,875	1,940,801	(625,074)
Subtotal Employee Benefits	\$ 493,465,139	\$ 551,000,653	\$ 560,049,816	\$ 584,506,798	\$ 24,456,982
Non-Salary					
Purchased Services	251,471,366	272,194,102	220,281,803	291,458,566	71,176,763
Utilities	72,779,762	80,301,232	80,232,983	84,831,976	4,598,993
Materials & Supplies	104,778,819	250,925,711	218,512,648	244,407,336	25,894,688
Capital Outlay	31,836,079	9,135,231	23,398,639	7,441,834	(15,956,805)
Other Non-Salary	10,994,832	12,077,991	13,504,465	15,414,976	1,910,511
TOTAL APPROPRIATIONS	\$ 2,679,986,527	\$ 2,939,318,856	\$ 2,915,921,282	\$ 3,032,204,607	\$ 116,283,325
TRANSFER TO FOOD SERVICE	\$ 2,021,321	\$ -	\$ 200,000	\$ -	\$ (200,000)
FUND BALANCE					
Undesignated/Appropriated Contingency	\$ 68,652,971	\$ 69,136,219	\$ 69,136,219	\$ 69,136,219	\$ -
Designated Reserves	126,370,469	-	-	-	-
TOTAL FUND BALANCE	\$ 195,023,440	\$ 69,136,219	\$ 69,136,219	\$ 69,136,219	\$ -
TOTAL APPROPRIATIONS TRANSFERS & FUND BALANCE	\$ 2,877,031,288	\$ 3,008,455,075	\$ 2,985,257,501	\$ 3,101,340,826	\$ 116,083,325

**DETAILS OF MAJOR REVENUE CHANGES
\$ (MILLIONS)**

	<u>Increase (Decrease)</u>
<u>FEDERAL</u>	
Reduce Community School program revenues from Federal sources based on 2006-07 projections.	\$ (1.08)

STATE

1. Decrease Florida Education Finance Program (FEFP) and Categorical revenues due primarily to a decrease of 11,998.02 weighted FTE. Major factors in the FEFP formula are:	(147.24)
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	<u>2006-07</u>	<u>2007-08</u>	<u>% Increase/ (Decrease)</u>
Unweighted FTE	349,849.08	341,644.62	(2.35%)
Weighted FTE	377,645.62	365,647.60	(3.18%)
Base Student Allocation	\$3,981.61	\$4,163.47	4.57%
District Cost Differential	1.0117	1.0151	0.34%
Required Local Effort (RLE)			
Millage Rate	5.006	5.086	1.60%
Discretionary Lottery	\$14.01	\$13.72	(2.35%)
.510 Mill Compression	2.66	-	(100.00%)
School Recognition	21.48	21.48	0.00%
Declining Enrollment	16.23	17.84	2.18%
Prior Year Adjustments	14.96	-	(100.00%)
McKay Scholarship Adj	(27.01)	-	100.00%
Safe Schools	12.27	11.81	(3.75%)
Supp. Acad. Inst.	136.25	136.29	0.03%
ESE Guarantee	153.01	152.19	(0.54%)
Non-Recurring DCD Transition	13.01	13.01	0.00%
Comprehensive Reading	14.35	14.29	(0.76%)
DJJ Supplemental Allocation	-	0.63	n/a

2. Increase funding of Other State programs due to increases in Workforce Development (\$1.03) and Performance Based Incentives (\$0.08) offset by a decrease in the Merit Award Program, previously STAR program (performance pay for teachers), (\$0.46).	0.65
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3. Increase funding of State Categorical Programs due to increases in the Class Size Reduction program (\$72.19) and Florida Teachers Lead program (\$0.27) offset by decreases in Transportation (\$0.82), Instructional Materials (\$0.50), and Discretionary Lottery (\$0.29).	70.85
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**DETAILS OF MAJOR REVENUE CHANGES
\$ (MILLIONS)**

	<u>Increase (Decrease)</u>
4. Increase Charter School Capital Outlay (\$4.28) and Voluntary Pre-K (\$\$.91). These revenues are offset by appropriation increases.	\$ 5.19
5. Reduce Miscellaneous State programs. These revenues are offset by appropriation decreases.	(2.59)

LOCAL

6. Increase property tax proceeds due to an increase of Taxable Value. Required Local Effort millage mandated by the Legislature increases by .080. Projected increases in Local taxes are as follows:	189.41
Required Local Effort (RLE)	\$ 177.19
Local Discretionary Millage	<u>12.22</u>
	\$ 189.41

It is anticipated that the **total levy** of school property tax rates will increase from 8.105 to 8.119 mills, or 1.4 cents per thousand dollars of assessed value. **Required Local Effort millage will be revised by the Department of Education on July 19. Recent property tax legislation does not impact 2007-08 revenues.**

7. Decrease interest revenues (\$3.32) due to lower projected cash balances offset by an increase in rent (\$\$.96).	(2.36)
8. Increase Community School receipts based on 2006-07 projections. These revenues are offset by appropriation increases.	.57
9. Increase Other Miscellaneous Local revenues. These revenues are offset by appropriation increases.	2.68

Total Major Revenue and Transfer Changes	<u>\$ 116.08</u>
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**DETAILS OF MAJOR APPROPRIATION CHANGES
\$ (MILLIONS)**

SCHOOLS

**Increase
(Decrease)**

1. Revise appropriations in K-12 programs due to the following factors: \$ 28.39
- Reduce Class Size to meet the Constitutional Amendment Class Size Reduction program - \$23.99
 - New schools support staff and start-up funds- \$5.0
 - Decrease in enrollment – (\$33.5)
 - Establish McKay/Opportunity Scholarship program as required - \$27.0
 - Increase Summer Services Program by \$5.9 million; this represents an increase above last year's expenditures.

The ratio changes are as follows:

	2006-07 Compliance Status	Grade Level	Basic Allocation Ratio		
			2006-07	2007-08	Decrease
Elementary Schools					
18	18.38	K-1	18.50	18.00	0.50
18	18.38	2-3	18.55	18.00	0.55
22	20.35	4-5/6	24.00	22.00	2.00
22	20.35	4-8 (K-8)	20.85	20.85	0.00
ESOL-Self Contained					
18	18.38	K-3	18.50	18.00	0.50
22	20.35	4-6	18.50	18.00	0.50
Middle Schools					
22	20.35	4-8	21.45	21.45	0.00
Senior High Schools					
25	21.95	9-12	25.70	25.00	0.70
In-School Alternative Ed.					
22	20.35	4-5(6)	24.00	22.00	2.00
22	20.35	6-8	21.45	21.45	0.00
25	21.95	9-12	25.70	25.00	0.70

DETAILS OF MAJOR APPROPRIATION CHANGES (continued)
\$ (MILLIONS)

<u>SCHOOLS</u> (continued)	Increase (Decrease)
2. Increase appropriations for Charter Schools from \$108.84 million to \$138.42 million due to a shift of students primarily from public schools (from approximately 19,000 students in 2006-07 to 22,500 students in 2007-08). The District receives revenue based on this FTE and distributes 95% of the funds to the Charter Schools.	\$ 29.58
3. Increase appropriations for Charter School Capital Outlay. This is offset by an increase in revenue.	4.28
4. Expand Secondary School Reform program to an additional 16 schools.	8.45
5. Reduce Writing Enhancement Program allocation in Senior High Schools by ½. In 2006-07, one teacher was allocated for each 658 students in grades 10-12 enrolled in eligible English classes. The revised allocation in 2007-08 will be one teacher for each 1,216 students in grades 10-12 enrolled in eligible English classes.	(3.00)
6. Reduce Release Time Teacher allocation in Senior High Schools by 1.5 teachers. In 2006-07, 3.5 teachers were allocated to each senior high school. This is offset by the reduction in basic class size ratio.	(3.20)
7. Reduce Adult Center allocations. Allocations are based on a formula for course completions and job placement of adult students. This reduction reduces the part-time (hourly) instructors appropriations based on 2006-07 expenditure levels.	(7.00)
8. Delay the start of the 2008 Summer School Program until after July 1.	(11.18)

DETAILS OF MAJOR APPROPRIATION CHANGES (continued)
\$ (MILLIONS)

SCHOOLS (continued)

**Increase
(Decrease)**

9. Decrease appropriations of state categorical programs as listed below: \$ (.12)

<u>Categorical Program</u>	<u>2006-07 Appropriations</u>	<u>2007-08 Appropriations</u>
Instructional Materials	\$ 34.91	\$ 34.41
Merit Award Program	19.58	19.12
Comprehensive Reading	14.35	14.29
DJJ supplemental allocation	0	.63
Florida Teachers Lead Program	5.96	6.23
Total	\$ 74.80	\$ 74.68

Total School Changes \$ **46.20**

OTHER

- | | |
|---|-----------|
| 1. Decrease appropriations for various Miscellaneous State programs (offset by a decrease in revenue). | \$ (2.59) |
| 2. Shift appropriations for Property/Flood Insurance premiums to Capital Outlay. | (34.20) |
| 3. Decrease appropriations for FICA/retirement/liability/workers compensation . This is due primarily to the cost of liability/workers compensation being spread over higher salaries. | (5.79) |
| 4. Increase appropriations for energy services and other utilities due to new schools and rate adjustments. | 6.58 |
| 5. Eliminate the utility rebate program. Funds from this program were not distributed the past several years. | (.65) |
| 6. Increase interest expense for Tax Anticipation Note to be issued. This is offset by an increase in interest revenue. | .56 |
| 7. Decrease allocation for the Voluntary Pre-Kindergarten program offset by a decrease in revenue. | (.51) |

DETAILS OF MAJOR APPROPRIATION CHANGES (continued)
\$ (MILLIONS)

<u>OTHER (continued)</u>	<u>Increase (Decrease)</u>
8. Reduce appropriations in non-school sites including the transfer of 69 Teachers on Special Assignment back to the classroom.	\$ (10.00)
9. Annualize appropriations for calendar 2007 employee benefits . No increase in appropriations has been included for calendar 2008 at this time.	13.65
10. Establish collective bargaining reserve to be negotiated. Includes annualizing teacher salaries implemented in January, 2007.	91.98
- 11. Restore appropriations that were reduced in 2006-07 as part of the mid-year resolution (Summer Heat and Recruiting Foreign-Born Teachers).	3.61
12. Decrease lapse due to a drop in projected enrollment resulting in fewer teachers to be hired.	6.92
13. Reduce terminal vacation/sick-leave, cash-in sick leave and bonus payment due to the number of participants in the DROP program and other retiring/resigning staff.	(1.40)
14. Other unexplained increases.	<u>1.72</u>
Total Other Changes	<u>\$ 69.88</u>
Total Appropriation Changes	<u>\$ 116.08</u>

**TENTATIVE TOTAL CAPITAL
OUTLAY REVENUE &
APPROPRIATIONS ANALYSIS
2007-08 THROUGH 2011-12
AND
2007-08 FUNDING MATRIX**

Miami-Dade County Public Schools
TENTATIVE TOTAL CAPITAL OUTLAY REVENUE & APPROPRIATIONS ANALYSIS
2007-08 through 2011-12

	Total 2007-08 through 2011-12	2007-08	2008-09	2009-10	2010-11	2011-12
Revenue Source						
State						
PECO Maintenance	95,733,298	24,866,420	18,236,285	17,609,062	17,412,469	17,609,062
PECO New Construction	29,018,553	16,535,048	1,950,622	3,033,911	3,496,743	4,002,229
CO & DS	7,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Classrooms for Kids (Class Size Reduction)	51,813,346	30,616,996	21,196,350	-	-	-
subtotal State	184,065,197	73,518,464	42,883,257	22,142,973	22,409,212	23,111,291
Local						
		15.72%	1.79%	7.17%	7.27%	7.77%
2-mill per State Estimating Conference 3-1-07 & 07/08 Certified Taxable Value	2,604,489,499	470,142,359	478,536,470	512,840,780	550,116,880	592,853,010
Impact Fees	115,243,444	20,457,280	21,070,999	23,704,874	24,819,003	25,191,288
Interest & Other	144,962,000	37,962,000	32,000,000	25,000,000	25,000,000	25,000,000
subtotal Local	2,864,694,943	528,561,639	531,607,469	561,545,654	599,935,883	643,044,298
Uncommitted Fund Balance						
	5,807,577	5,807,577				
District Debt						
Master Equipment Lease	49,680,000	-	-	11,700,000	14,310,000	23,670,000
Technology Lease	122,355,000	67,930,061	41,358,990	13,065,949	-	-
Line of Credit/RAN	800,500,000	185,000,000	192,000,000	159,500,000	153,500,000	110,500,000
COPs	1,800,000,000	550,000,000	500,000,000	300,000,000	250,000,000	200,000,000
subtotal Debt	2,772,535,000	802,930,061	733,358,990	484,265,949	417,810,000	334,170,000
Total Revenue & Debt	5,827,102,717	1,410,817,741	1,307,849,716	1,067,954,576	1,040,155,095	1,000,325,589
Appropriation Deducts:						
Debt Service:						
Current COPs & QZABs Net of Imp Fee COP Debt Service	624,152,725	123,641,954	119,570,784	124,424,684	128,177,791	128,337,511
Proposed New COPs and QZABs Debt Service	334,702,250		44,100,250	76,734,000	98,065,250	115,802,750
Current Equip/Tech Lease Pymt	57,289,308	12,161,056	12,161,056	12,161,056	12,161,056	8,645,086
Proposed Equip/Tech Lease Pymts	89,721,252		14,105,540	21,602,122	26,201,825	27,811,764
No. Mia Construction Note	5,244,515		5,244,515			
Line of Credit/RAN	13,304,520	2,954,520	2,775,000	2,880,000	2,392,500	2,302,500
Sub-Total Proposed Debt Service	1,124,414,570	138,757,530	197,957,145	237,801,862	266,998,422	282,899,611
Current Impact Fee Debt Service	105,091,666	21,330,166	21,507,207	21,312,043	21,193,600	19,748,650
Total Debt Service	1,229,506,236	160,087,696	219,464,352	259,113,905	288,192,022	302,648,261
Interim Financing Payoff Principal:						
North Miami Note Payment	124,000,000		124,000,000			
Line of Credit/RAN	910,000,000	220,000,000	185,000,000	192,000,000	159,500,000	153,500,000
Total Interim Financing Payoff	1,034,000,000	220,000,000	309,000,000	192,000,000	159,500,000	153,500,000
Maintenance:						
Maintenance Transfer	672,028,215	134,405,643	134,405,643	134,405,643	134,405,643	134,405,643
Equipment Transfer & Copiers	72,500,000	14,500,000	14,500,000	14,500,000	14,500,000	14,500,000
Property Insurance*	172,065,797	34,065,797	34,500,000	34,500,000	34,500,000	34,500,000
Sewer Consent Agreement (MECCA)	25,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Service Agreements (Elevator/Fire Alarm/Fire Suppression)	40,006,236	8,006,236	8,000,000	8,000,000	8,000,000	8,000,000
Safety To Life	12,486,642	2,486,642	2,500,000	2,500,000	2,500,000	2,500,000
Total Maintenance*	994,086,890	198,464,318	198,905,643	198,905,643	198,905,643	198,905,643
Contingency/Reserves:						
Debt Service Reserve	45,194,712	9,214,081	8,725,038	9,114,301	9,004,006	9,137,286
Legal Fees Reserves	20,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
HEFBD Reserve	7,230,899	7,230,899				
Central Contingency	139,000,000	30,000,000	30,000,000	28,000,000	26,000,000	25,000,000
Maintenance Contingency	30,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total Contingency/Reserves:	241,425,611	56,444,980	48,725,038	47,114,301	45,004,006	44,137,286

* Capital Expenditures for Property Insurance \$34.065 M authorized under HB511 subject to meeting classsize reduction mandate, unqualified audit opinions with no material weakness or instances of material non-compliance noted for preceding 3 years and certification of instructional space needs being met.

Miami-Dade County Public Schools
TENTATIVE TOTAL CAPITAL OUTLAY REVENUE & APPROPRIATIONS ANALYSIS
2007-08 through 2011-12

	Total 2007-08 through 2011-12	2007-08	2008-09	2009-10	2010-11	2011-12
Capital Improvement Projects (CIP):						
General Ancillary - District Wide	15,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Construction Management & CIF:						
Construction Management	165,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000
CIF	20,500,000	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Sub-Total Construction Mgmt & CIF	185,500,000	37,100,000	37,100,000	37,100,000	37,100,000	37,100,000
Existing Capacity Projects:						
ADA (Lawsuit Projects)	40,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Fire Safety Deficiency Projects	91,000,000	20,000,000	18,500,000	17,500,000	17,500,000	17,500,000
Health Sanitation Project	30,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Asbestos Abatement IAQ Projects	13,500,000	3,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Roofing Term Bids Projects	25,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Security Camera Installations	35,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Portable Demolition/Relocatr/Renovatr	19,000,000	3,000,000	5,000,000	5,000,000	3,000,000	3,000,000
Safety To Life Scheduled Projects	41,908,900	8,381,780	8,381,780	8,381,780	8,381,780	8,381,780
Roofing Replacement Projects	30,285,000	6,057,000	6,057,000	6,057,000	6,057,000	6,057,000
Structural Replacement Projects	16,575,000	3,315,000	3,315,000	3,315,000	3,315,000	3,315,000
Major Paint Projects	17,575,000	3,515,000	3,515,000	3,515,000	3,515,000	3,515,000
HVAC Replacements	36,655,627	8,655,627	7,000,000	7,000,000	7,000,000	7,000,000
Electrical Small Upgrades	10,575,000	2,115,000	2,115,000	2,115,000	2,115,000	2,115,000
Existing Facilities Committed Projects	98,348,609	86,125,570	12,223,039			
Sub-Total Existing Capacity Projects	505,423,136	170,664,977	94,606,819	81,383,780	79,383,780	79,383,780
New Capacity Projects						
Technology/Equipment Projects	1,252,460,317	462,625,709	314,288,236	184,700,000	173,626,198	117,220,174
Tech/Equip Pay As You Go	197,665,527	34,500,000	41,400,638	39,870,998	41,133,446	40,760,445
Technology/Equipment Financed	172,035,000	67,930,061	41,358,990	24,765,949	14,310,000	23,670,000
Sub-Total Technology/Equipment	369,700,527	102,430,061	82,759,628	64,636,947	55,443,446	64,430,445
Total Capital Improvement Projects	2,328,083,980	775,820,747	531,754,683	370,820,727	348,553,424	301,134,399
Total Appropriations Deducts	5,827,102,717	1,410,817,741	1,307,849,716	1,067,954,576	1,040,155,095	1,000,325,589
2 Mill Applied To Debt Service ALL						
		0.68	0.92	1.01	1.05	1.02
2 Mill Applied To Debt Service COP Only						
		0.62	0.77	0.87	0.90	0.89

**Capital Budget Workpapers
Fiscal Year 2007-08
FUNDING MATRIX**

Region District Prog Project Loc Obj S.S Revenues 2007-08 Reference/Sch to be Relieved: Total Budget Request \$ 1,652,263,741 Classroom for Kids Amount 30,616,996 PECO NC/Maint Amount 41,401,468 CO & DS Amount 1,500,000 LOWL Amount 470,142,359 Impact Fees Amount 20,457,280 LOMUOZAB COP's Amount 550,000,000 Line of Credit RANS Amount 185,000,000 Uncomm. Fund Bal (E/Other) Amount 5,907,877 Interest COP's Amount 15,051,000 Interest Impact Fee COP's Amount 1,465,000 Techn. Lease Amount 67,930,081 Master Ec. & Amount 67,930,081 Nn. Mia. Constr. Note Amount 67,930,081 Transfer In From COP/LOC/LOWL Amount 21,446,000 Interfund Amount 21,446,000

Region	District	Prog	Project	Loc	Obj	S.S	Revenues 2007-08	Name	Reference/Sch to be Relieved:	Total Budget Request \$	Classroom for Kids Amount	PECO NC/Maint Amount	CO & DS Amount	LOWL Amount	Impact Fees Amount	LOMUOZAB COP's Amount	Line of Credit RANS Amount	Uncomm. Fund Bal (E/Other) Amount	Interest COP's Amount	Interest Impact Fee COP's Amount	Techn. Lease Amount	Master Ec. & Amount	Nn. Mia. Constr. Note Amount	Transfer In From COP/LOC/LOWL Amount	Interfund Amount	
1	1	2885	A01018	7231	5670	2,800		Miami Carol SHS Replacement	Miami Carol City SHS	2,000,000				2,000,000			18,800,000									
1	1	0662	A01018	7231	5930			Miami Carol City SHS Replacement	Miami Carol City SHS 0607 LOC	18,800,000																
1	1	2643	2253000	0341	5630	1,723		S/S E1+Phase II & Phase III	North Miami, Biscayne Gardens, Oak Grove ES, North Miami MS	22,184,328				22,184,328												
1	1	2643	2253000	0341	5640	1,723		S/S E1+Phase II & Phase III	North Miami, Biscayne Gardens, Oak Grove ES, North Miami MS	1,859,900				1,859,900												
1	1	2643	2253000	0341	5620			S/S E1+Phase II & Phase III	North Miami, Biscayne Gardens, Oak Grove ES, North Miami MS	244,200				244,200												
1	1	2643	2253000	0341	5611			S/S E1+Phase II & Phase III	North Miami, Biscayne Gardens, Oak Grove ES, North Miami MS	73,260				73,260												
1	1	2643	2253000	0341	5691			S/S E1+Phase II & Phase III	North Miami, Biscayne Gardens, Oak Grove ES, North Miami MS	48,840				48,840												
1	1	0662	2253000	0341	5930			S/S E1+Phase II & Phase III	North Miami, Biscayne Gardens, Oak Grove ES, North Miami MS	20,000,000				20,000,000												
1	2	0662	A01015	7281	5630	3,200		North Miami SHS Replacement	North Miami SHS 0708 LOC	13,556,370				13,556,370												
1	2	0662	A01015	7281	5620			North Miami SHS Replacement	North Miami SHS 0708 LOC	591,224				591,224												
1	2	0662	A01015	7281	5611			North Miami SHS Replacement	North Miami SHS 0708 LOC	1,358,158				1,358,158												
1	2	0662	A01015	7281	5691			North Miami SHS Replacement	North Miami SHS 0708 LOC	297,000				297,000												
1	1	0662	2322700	7047	8930			FMU Collaborative 0607LOC	0607 LOC	1,800,000				1,800,000												
2	4	1873	0305900	7056	5630	575		Young Men's Academy	Miami SHS	8,902,350				8,902,350												
2	4	1873	0305900	7056	5640			Young Men's Academy	Miami SHS	808,400				808,400												
2	4	1873	0305900	7056	5620			Young Men's Academy	Miami SHS	215,000				215,000												
2	4	1873	0305900	7056	5611			Young Men's Academy	Miami SHS	40,500				40,500												
2	4	0662	0305901	7056	5930			Young Men's Academy	Miami SHS	33,750				33,750												
2	4	0662	0305903	7056	5930			Young Men's Academy	Miami SHS	626,477				626,477												
2	4	0662	0305904	7056	5930			Young Men's Academy	Miami SHS	194,358				194,358												
2	4	0662	0305905	7056	5930			Young Men's Academy	Miami SHS	2,321,510				2,321,510												
2	4	0662	0305906	7056	5930	125		Young Men's Academy	Miami SHS	4,427,777				4,427,777												
2	4	0662	0305905	7056	8930			Young Men's Academy	Miami SHS	556,532				556,532												
2	3	2642	A0101302	7251	5630	N/A		Miami Central SHS	Miami Central SHS	7,000,000				7,000,000												
2	3	2642	A0101302	7251	5640			Miami Central SHS	Miami Central SHS	1,300,000				1,300,000												
2	3	2642	A0101303	7251	5630			Miami Central SHS	Miami Central SHS	20,160,000				20,160,000												
2	3	2642	A0101303	7251	5640			Miami Central SHS	Miami Central SHS	2,750,000				2,750,000												
2	3	0662	2233500	0261	8930	0330		Liberty City Elementary 0607LOC	0607LOC	4,630,655				4,630,655												
3	4	2640	2253900	0206	5630	626		Addition @ Southside ES	Southside ES/Riverside ES	1,000,000				150,000												
3	2	1836	223100	0241	5630	551		Bay Harbor K8 Conversion	Highland Oaks MS	10,248,686				10,248,686												
3	2	1836	223100	0241	5640			Bay Harbor K8 Conversion	Highland Oaks MS	935,200				935,200												
3	2	1836	223100	0241	5620			Bay Harbor K8 Conversion	Highland Oaks MS	95,000				95,000												
3	2	1836	223100	0241	5611			Bay Harbor K8 Conversion	Highland Oaks MS	36,225				36,225												
3	2	1836	223100	0241	5691			Bay Harbor K8 Conversion	Highland Oaks MS	24,150				24,150												
3	2	0662	223100	0241	8930			Bay Harbor K8 Conversion	Highland Oaks MS	2,658,003				2,658,003												
3	2	0662	2254800	7048	5630	1593		S/S QOQ1	North Miami Beach, Kopp SHS	21,000,000				21,000,000												
3	2	2630	01112	0062	5630	1,600		S/S BBI (K8)	Bay Harbor, VB Highland Oaks ES, Highland Oaks MS	8,609,110				8,609,110												
3	2	2630	01112	0062	5640			S/S BBI (K8)	Bay Harbor, VB Highland Oaks ES, Highland Oaks MS	1,353,798				1,353,798												
2	3	0662	223400	2501	5930			Homea EI Replacement 0607LOC	0607LOC	18,609,238				18,609,238												
2	3	0662	223400	2501	5930			Homea EI Replacement 0607LOC	0607LOC	948,730				948,730												
2	3	0662	223400	2501	5930			Homea EI Replacement 0607LOC	0607LOC	114,600				114,600												
2	3	0662	223400	2501	8930			Homea EI Replacement 0607LOC	0607LOC	34,380				34,380												
2	3	0662	223400	2501	5930			Homea EI Replacement 0607LOC	0607LOC	22,920				22,920												
2	4	1077	382800	7033	5630	500		Law Enforcement/Forensic Studies SHS	Miami SHS	14,550,000				14,550,000												
2	4	1077	382800	7033	5640			Law Enforcement/Forensic Studies SHS	Miami SHS	1,450,000				1,450,000												
4	1	0662	224300	7264	5630	1,594		KG @ MacArthur North	Hialeah Gardens ES, Bob Graham Ed. Center	4,000,000				4,000,000												
5	3	2642	252700	0122	5630	1,624		S/S P1 (K8)	EB Thomas K8	38,892,897				38,892,897												
5	3	2642	252700	0122	5670			S/S P1 (K8)	EB Thomas K8	3,167,005				3,167,005												
5	3	2642	252700	0122	5640			S/S P1 (K8)	EB Thomas K8	1,293,798				1,293,798												

Capital Budget Workpapers
Fiscal Year 2007-08
FUNDING MATRIX

Reference/Sch's to be Relieved:

Region	District	Prog	Project	Loc	Obj	S.S	Name	Revenue 2007-08	Total Budget Request	Classroom for Kids	PECO NC/Maint	CO & DS	LOML	Impact Fees	LOML/CAB	Line of Credit	Master Eq. & Techn. Lease	Constrn. Note	Interest	Non COP's	Uncom. Fund Bal (E/Other)	Transfer In From		
									\$	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	
5	3	2842	252700	0122	5620		S/S P1 (K8)		381,640		0343	1,500,000	470,142,569	20,457,290	550,000,000	185,000,000			15,051,000	21,448,000	5,807,577	220,000,000	21,448,000	
5	3	2842	252700	0122	5611		EB Thomas K8		144,360		0343				144,360									
5	3	2842	252700	0122	5691		EB Thomas K8		120,300		0343				120,300									
5	3	0862	252700	0122	5830		EB Thomas K8 0607LOC		14,399,137		0343				14,399,137									
5	3	1203	00407900	5381	5630	300	EF Stimpf El		6,575,000		0343				6,575,000									
5	3	1203	00407900	5381	5640		EF Stimpf El		175,000		0343				175,000									
5	3	TBA	TBA	TBA	5630	1,200	New Elementary		13,168,402	12,785,368	0343													
5	3	TBA	TBA	TBA	5640		EB Thomas K8, JI Smith El,		1,303,798	1,303,798	0343													
5	3	TBA	TBA	TBA	5620		New Elementary		324,800	324,800	0343													
5	3	TBA	TBA	TBA	5611		EB Thomas K8, JI Smith El,		121,800	121,800	0343													
5	3	TBA	TBA	TBA	5691		New Elementary		81,200	81,200	0343													
6	4	2672	00176800	7461	5670	1,000	Addition @ Miami SHS/Renovate		5,000,000		0343				5,000,000									
6	4	0862	00176800	7461	5930		Miami SHS 0607LOC		10,100,000		0343				10,100,000									
6	4	1752	00365800	1121	5630	750	Addition @ Coral Way K8		21,350,000		0343				19,314,852									
6	4	1752	00365800	1121	5640		Addition @ Coral Way K8		2,035,048		0343				650,000									
6	4	0862	00254300	7013	5630	700	S/S LLL (Int. Studies SHS)		1,500,000		0343				1,500,000									
6	4	0862	00254300	7013	5930		Coral Gables SHS		13,272,500		0343				13,272,500									
6	4	0862	00254300	7013	5930		S/S LLL (Int. Studies SHS)		2,375,000		0343				2,375,000									
6	4	0862	00254300	7013	5930		S/S LLL (Int. Studies SHS)		237,000		0343				237,000									
6	4	0862	00254300	7013	5930		Coral Gables SHS 0607LOC		63,000		0343				63,000									
6	4	0862	00254300	7013	5930		S/S LLL (Int. Studies SHS)		52,500		0343				52,500									
7	5	TBA	A01032	0211	5630	826	SIS W1		27,597,460		0343				27,597,460									
7	5	TBA	A01032	0211	5660		Jane Roberts, Dents Fascia, B.F. Adams ES		7,312,500		0343				7,312,500									
7	5	TBA	A01032	0211	5640		Jane Roberts, Dents Fascia, B.F. Adams ES		1,055,000		0343				1,055,000									
7	5	TBA	A01032	0211	5620		Jane Roberts, Dents Fascia, B.F. Adams ES		165,200		0343				165,200									
7	5	TBA	A01032	0211	5611		Jane Roberts, Dents Fascia, B.F. Adams ES		49,560		0343				49,560									
7	5	TBA	A01032	0211	5691		Jane Roberts, Dents Fascia, B.F. Adams ES		33,040		0343				33,040									
7	5	0862	A01032	0211	5830		SIS W1		1,651,340		0343				1,651,340									
7	5	2097	00409100	2881	5630	500	K-8 Conversion @ Leewood ES		14,090,000		0343				14,090,000									
7	5	2097	00409100	2881	5640		Palmetto MS		650,000		0343				650,000									
7	5	2097	00409100	2881	5620		Palmetto MS		150,000		0343				150,000									
7	5	2097	00409100	2881	5611		Palmetto MS		75,000		0343				75,000									
7	5	2097	00409100	2881	5691		Palmetto MS		35,000		0343				35,000									
7	5	0862	TBA	TBA	5630	975	Relief for Ferguson SHS		2,700,000		0343					2,700,000								
7	5	1203	00408200	7121	5630	800	Addition at Ferguson SHS		13,400,000	13,400,000	0343													
7	5	1203	00408200	7121	5640		Ferguson SHS		1,100,000	1,100,000	0343													
7	6	0862	254600	7028	5630	2,858	SIS HHH1		4,000,000		0343					4,000,000								
7	6	0862	254600	7028	5830		F. Varela, Sunset, Southridge SHS		18,800,000		0343					18,800,000								
9	5	2846	254700	7029	5630	1,600	SIS YYY1		48,729,345		0343				48,729,345									
9	5	2846	254700	7029	5640		Palmetto/Miami Killian/Miami Sunset SHS		4,596,730		0343				4,596,730									
9	5	2846	254700	7029	5620		Palmetto/Miami Killian/Miami Sunset SHS		395,240		0343				395,240									
9	5	2846	254700	7029	5611		Palmetto/Miami Killian/Miami Sunset SHS		152,010		0343				152,010									
8	5	1203	2140800	7051	5630	975	Addition @ Braddeck SHS		14,900,000	14,900,000	0343													
8	5	1203	2140800	7051	5640		Braddeck SHS		1,100,000	1,100,000	0343													
9	5	1203	A01135	6861	5630	600	Addition @ Southwood		12,860,000		0343				12,860,000									
9	5	1203	A01135	6861	5640		Southwood MS		1,140,000		0343				1,140,000									
9	5	2352	00498900	5671	5630	500	K8 Conversion @ Vneland ES		14,090,000		0343				14,090,000									

Capital Budget Workpapers
Fiscal Year 2007-08
FUNDING MATRIX

Region District Prog Project Loc Obj S.S Name Reference/Notes to be Relieved: Revenues 2007-08 Total Budget Request \$ 1,652,263,741 Classroom for Kids 0321 Amount 30,616,996 PECO NCI/Maint 0343 Amount 41,401,468 CO & DS Amount 1,500,000 LOWL Amount 470,142,359 Impact Fees 0301-0304 Amount 20,457,280 LOM/LOZAB COPs 0359 Amount 550,000,000 Line of Credit RANs 0330 Amt 185,000,000 Interest COPs/ (E/Other) Amount 1,465,000 Interest Non COPs Amount 15,051,000 COP's Interest Transfer Amt 21,446,000 Uncomm. Fund Bal (E/Other) Amount 5,607,577 Transfer In From COP/ LOC/LOML 0031 Amt 220,000,000 Interfund 21,446,000

Region	District	Prog	Project	Loc	Obj	S.S	Name	Reference/Notes to be Relieved:	Revenues 2007-08	Total Budget Request	Classroom for Kids 0321 Amount	PECO NCI/Maint 0343 Amount	CO & DS Amount	LOWL Amount	Impact Fees 0301-0304 Amount	LOM/LOZAB COPs 0359 Amount	Line of Credit RANs 0330 Amt	Interest COPs/ (E/Other) Amount	Interest Non COPs Amount	COP's Interest Transfer Amt	Uncomm. Fund Bal (E/Other) Amount	Transfer In From COP/ LOC/LOML 0031 Amt	Interfund
9	5	2352	04089000	5671	5640		K8 Conversion @ Vneland ES			650,000						650,000							
9	5	2352	04089000	5671	5620		K8 Conversion @ Vneland ES			150,000						150,000							
9	5	2352	04089000	5671	5611		K8 Conversion @ Vneland ES			75,000						75,000							
9	5	2352	04089000	5671	5681		K8 Conversion @ Vneland ES			35,000						35,000							
9	6	0862	00373300	7040	5630	800	Medical Technologies SHS			1,000,000						1,000,000							
9	6	2750	A01106	4031	5630	1,600	SIS TTI (incl. site acquisition)			40,668,402						40,668,402							
9	6	2750	A01106	4031	5660		SIS TTI (incl. site acquisition)			5,000,000						5,000,000							
9	6	2750	A01106	4031	5630		SIS TTI (incl. site acquisition)			1,303,798						1,303,798							
9	6	2750	A01106	4031	5630		SIS TTI (incl. site acquisition)			324,800						324,800							
9	6	2750	A01106	4031	5630		SIS TTI (incl. site acquisition)			121,800						121,800							
9	6	2750	A01106	4031	5630		SIS TTI (incl. site acquisition)			81,200						81,200							
9	6	0862	A0109301	3101	5680	N/A	FC Martin K-8			1,500,000						1,500,000							
CAPACITY PROJECTS										599,321,366	30,616,996	16,535,048				411,755,411	121,880,907						
1513	TBA	1481			5680		Dupuis, J. G. El.	Electrical		180,000						180,000							
1513	TBA	9732			5680		Merrick Ed. Ctr.	Electrical		100,000						100,000							
1513	TBA	5961			5680		Winston Park El.	Electrical		35,000						35,000							
1513	TBA	7131			5680		Hialeah-Miami Lakes Sr.	Electrical		50,000						50,000							
1513	TBA	6361			5680		de Diego, Jose Md.	Electrical		200,000						200,000							
1513	TBA	1361			5680		Douglass, F. El.	Electrical		900,000						900,000							
1513	TBA	5321			5680		Southside El.	Electrical		500,000				500,000		500,000							
1513	TBA	5421			5680		Sunset Park El.	Electrical		300,000						300,000							
1513	TBA	4721			5680		Rockway El.	Electrical		100,000						100,000							
1513	TBA	6821			5680		Rockway Md.	Electrical		150,000						150,000							
							Electrical Total			2,115,000						500,000							
1513	TBA	7011			5680		American Sr.	HVAC		900,000						900,000							
1513	TBA	1921			5680		Flamingo El.	HVAC		750,000						750,000							
1513	TBA	3241			5680		Miami Gardens El.	HVAC		400,000						400,000							
1513	TBA	5971			5680		Young, Nathan B. El.	HVAC		750,000						750,000							
1513	TBA	7601			5680		Turner, W.H. Tech. Arts Sr.	HVAC		1,000,000						1,000,000							
1513	TBA	1441			5680		Dunbar El.	HVAC		85,000						85,000							
1513	TBA	6481			5680		Miami Edison Md.	HVAC		2,512,000						2,512,000							
1513	TBA	5931			5680		Wheatley, P. El.	HVAC		200,000						200,000							
1513	TBA	1081			5680		Coral Terrace El.	HVAC		25,000						25,000							
1513	TBA	6131			5680		Doolin, H. Md.	HVAC		350,000						350,000							
1513	TBA	2261			5680		Greenlade El.	HVAC		400,000						400,000							
1513	TBA	4681			5680		Roberts, J. El. K-8	HVAC		65,000						65,000							
1513	TBA	6901			5680		Thomas, W. R. Md.	HVAC		500,000						500,000							
1513	TBA	0261			5680		Bel Aire El.	HVAC		75,000						75,000							
1513	TBA	6061			5680		Campbell Drive Md.	HVAC		250,000						250,000							
1513	TBA	2321			5680		Gulfstream El.	HVAC		100,000						100,000							
1513	TBA	4441			5680		Pine Lake El.	HVAC		100,000						100,000							
1513	TBA	2641			5680		Saunders, L. C. El (Lewis)	HVAC		193,627						193,627							
							HVAC Total			6,655,627						500,000							
1513	TBA	2181			5680		Good, Joella C. El.	Major paint		550,000						550,000							
1513	TBA	0801			5680		Citus Grove El.	Major paint		650,000						650,000							
1513	TBA	9732			5680		Merrick Ed. Ctr.	Major paint		650,000						650,000							
1513	TBA	1371			5680		Douglas, M.S. El.	Major paint		500,000				500,000		500,000							
1513	TBA	4681			5680		Roberts, J. El. K-8	Major paint		500,000						500,000							
1513	TBA	9235			5680		Transportation Southwest	Major paint		665,000						665,000							
							Major paint Total			3,515,000						500,000							
1513	TBA	7791			5680		Washington, B. T. Sr.	Roofing		582,000						582,000							
1513	TBA	6681			5680		South Miami Md.	Roofing		1,264,000						1,264,000							
1513	TBA	8151			5680		Renick, Robert Ed. Ctr	Roofing		796,000						796,000							
1513	TBA	0251			5680		Beckham, Ethel K. El.	Roofing		358,000						358,000							
1513	TBA	0251			5680		Beckham, Ethel K. El.	Roofing		970,000			410,000			250,000							

Capital Budget Workpapers
 Fiscal Year 2007-08
FUNDING MATRIX

Region District Prog Project Loc Obj S.S Name Reference/Sch to be Relieved: Revenues 2007-08 Total Budget Request \$ 1,652,263,741 Classroom for Kids NC/Maint Amount 30,616,996 PECO NC/Maint Amount 41,401,468 CO & DS Amount 1,500,000 LOML Amount 470,142,359 Impact Fees Amount 20,457,280 LOML/QZAB Amount 550,000,000 COPS Amount 185,000,000 RANS Amount 1,017,000 Interest Impact Fee Amount 1,465,000 COP's Interest Transfer Amount 15,051,000 Uncomm. Fund Bal (E/Other) Amount 5,897,577 Transfer In From COP/LOC/LOML Amt 220,000,000 Interfund 21,446,000

Region	District	Prog	Project	Loc	Obj	S.S	Name	Reference/Sch to be Relieved:	Total Budget Request	Classroom for Kids NC/Maint Amount	PECO NC/Maint Amount	CO & DS Amount	LOML Amount	Impact Fees Amount	LOML/QZAB Amount	COPS Amount	RANS Amount	Interest Impact Fee Amount	COP's Interest Transfer Amount	Uncomm. Fund Bal (E/Other) Amount	Transfer In From COP/LOC/LOML Amt	Interfund	
1513	TBA	5901	5680				Carmel P. Meek/Westview El	Roofing	1,017,000								1,017,000						
1513	TBA	4801	5680				Edehman Gertrude K. / Sabal Palm El	Roofing	1,090,000			1,090,000					1,090,000						
1513	TBA	8131	5680				C.O.P.E. Center S. Mellicee D.	Roofing Total	6,057,000				250,000				3,160,000						
1513	TBA	7071	5680				Coral Gables Sr.	Safety to life	225,000							225,000							
1513	TBA	2321	5680				Hall, J. El	Safety to life	950,000							950,000							
1513	TBA	6011	5680				Allagattah Md.	Safety to life	175,000							175,000							
1513	TBA	1361	5680				Douglass, F. El	Safety to life	225,000							225,000							
1513	TBA	1361	5680				Douglass, F. El	Safety to life	350,000							350,000							
1513	TBA	6901	5680				Miami Lakes Tech. Ctr	Safety to life	225,000							225,000							
1513	TBA	2441	5680				Boone Virginia A. Highland Oaks El	Safety to life	500,000							500,000							
1513	TBA	6051	5680				Carol City Md.	Safety to life	350,000							350,000							
1513	TBA	1371	5680				Douglas, M.S. El	Safety to life	350,000							350,000							
1513	TBA	9222	5680				Transportation North	Safety to life	225,000							225,000							
1513	TBA	7411	5680				Miami Northwestern Sr.	Safety to life	100,000							100,000							
1513	TBA	3781	5680				Hawkins, Barb/N. Carol City El	Safety to life	950,000							950,000							
1513	TBA	6991	5680				North Dade Md.	Safety to life	250,000							250,000							
1513	TBA	3421	5680				Miami El K-8	Safety to life	225,000							225,000							
1513	TBA	3861	5680				North Glade El	Safety to life	350,000							350,000							
1513	TBA	7911	5680				Miami Springs Sr.	Safety to life	350,000							350,000							
1513	TBA	5021	5680				Sheppard, B. El	Safety to life	950,000							950,000							
1513	TBA	7381	5680				Miami Lakes Technological Sr.	Safety to life	350,000							350,000							
1513	TBA	5081	5680				Skyway El K-8	Safety to life	30,000							30,000							
1513	TBA	0461	5680				Brenwood El	Safety to life	350,000							350,000							
1513	TBA	0481	5680				Bright, J. H. El	Safety to life	320,000							320,000							
1513	TBA	5901	5680				Twin Lakes El	Safety to life	90,000				250,000			90,000							
1513	TBA	1481	5680				Dupuis, J. G. El	Safety to life	250,000							250,000							
1513	TBA	5601	5680				Twin Lakes El	Safety to life Total	8,381,760							241,780							
1513	TBA	6301	5680				Kennedy, J. F. Md.	Structural	500,000							500,000							
1513	TBA	6573	5680				Region Maintenance Center IV	Structural	1,570,000							1,570,000							
1513	TBA	6411	5680				Mays Md.	Structural	95,000							95,000							
1513	TBA	7731	5680				Miami Southridge Sr.	Structural	125,000							125,000							
1513	TBA	7381	5680				Miami Lakes Tech. Ctr	Structural	225,000							225,000							
1513	TBA	4501	5680				Poinciana Park El	Structural	75,000							75,000							
1513	TBA	6361	5680				de Diego, Jose Md.	Structural	300,000							300,000							
1513	TBA	6361	5680				de Diego, Jose Md.	Structural	65,000							65,000							
1513	TBA	6061	5680				Campbell Drive Md.	Structural	25,000							25,000							
1513	TBA	5021	5680				Shppard, B. El	Structural	175,000							175,000							
1513	TBA	6421	5680				Mari, J. Md	Structural	80,000							80,000							
1513	TBA	7131	5680				Hialeah-Miami Lakes Sr.	Structural	20,000							20,000							
1513	TBA	7361	5680				Miami Killian Sr	Structural Total	60,000							60,000							
1513	TBA	7721	5680				South Miami Sr	Wholistic/Designed Projects	3,315,000							3,315,000							
1513	TBA	7741	5680				Southwest Miami Sr	Wholistic/Designed Projects	16,077,166							16,077,166							
1513	TBA	7431	5680				Miami Palmetto Sr	Wholistic/Designed Projects	1,150,000							1,150,000							
1513	TBA	7911	5680				Miami Springs Sr	Wholistic/Designed Projects	895,440							895,440							
1513	TBA	2281	5680				Greyhounds Park El	Wholistic/Designed Projects	8,831,027							8,831,027							
1513	TBA	0361	5680				Bicayne Gardens El	Wholistic/Designed Projects	992,386							992,386							
1513	TBA	6521	5680				Miami Springs Middle	Wholistic/Designed Projects	737,670							737,670							
1513	TBA	6521	5680				North Dade Middle	Wholistic/Designed Projects	3,814,916							3,814,916							
1513	TBA	6591	5680				Little River El	Wholistic/Designed Projects	3,913,129							3,913,129							
1513	TBA	3021	5680				Miami Northwestern Sr	Wholistic/Designed Projects	7,225,000							7,225,000							
1513	TBA	7411	5680				Miami Northwestern Sr	Wholistic/Designed Projects	2,381,201							2,381,201							
1513	TBA	7071	5680				Coral Gables Sr	Wholistic/Designed Projects	7,911,672							7,911,672							
1513	TBA	7071	5680				Coral Gables Sr	Wholistic/Designed Projects	1,156,640							1,156,640							

Capital Budget Workpapers
 Fiscal Year 2007-08
FUNDING MATRIX

Region	District	Prog	Project	Loc	Obj	S.S	Name	Reference/Sch to be Relieved:	Total Budget Request	Classroom for Kids	PECO NC/Maint	CO & DS	LOWL	Impact Fees	LOML/2AB	Line of Credit	Master Eq. & Techn. Lease	Interest Impact Fee	Interest Non	COP's	Uncomm. Fund Bal	Transfer In From
									\$	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
									1,652,263,741	30,616,996	41,401,468	1,500,000	470,142,359	20,457,290	550,000,000	185,000,000	67,930,061	1,465,000	15,051,000	21,446,000	5,907,577	220,000,000
		1513	TBA	2621	5690		Lakeview El	Wholistic/Designed Projects	4,519,474						4,519,474							
		1513	TBA	6391	5690		Madison Ms	Wholistic/Designed Projects	7,759,705						7,759,705							
		1513	TBA	2361	5690		Hialeah El	Wholistic/Designed Projects	5,938,144						5,938,144							
		1513	TBA	0801	5690		Citrus Grove MS	Wholistic/Designed Projects	1,200,000						1,200,000							
		1513	TBA	6081	5690		Centennial MS	Wholistic/Designed Projects	1,200,000						1,200,000							
		1513	TBA	6241	5690		Highland Oaks MS	Wholistic/Designed Projects	1,200,000						1,200,000							
		1513	TBA	6501	5690		Miami Lakes MS	Wholistic/Designed Projects	1,200,000						1,200,000							
		1513	TBA	6801	5690		WR Thomas MS	Wholistic/Designed Projects	1,200,000						1,200,000							
		1513	TBA	3281	5690		Miami Lakes K-8	Wholistic/Designed Projects	7,000,000						7,000,000							
								Wholistic/Designed Projects Total	86,125,570						78,900,570	7,225,000						
		1513	TBA	9109	5690		Fire and Safety Deficiency	Fire and Safety Deficiency	20,000,000						20,000,000							
								Fire and Safety Deficiency Total	20,000,000						20,000,000							
		1513	TBA	9218	5690		Health and Sanitation Projects	Health and Sanitation Projects	6,000,000						6,000,000							
								Health and Sanitation Projects Total	6,000,000						6,000,000							
		1513	TBA	9115	5690		Asbestos/AQ	Asbestos/AQ	3,500,000				750,000		2,750,000							
								Asbestos/AQ Total	3,500,000			750,000		2,750,000								
		1513	TBA	9241	5690		Roofing Term Bid	Roofing Term Bid	5,000,000						5,000,000							
								Roofing Term Bid Total	5,000,000						5,000,000							
		1513	TBA	3301	5640		Miami Park El	Security Cam	130,000						130,000							
		1513	TBA	4341	5640		Parkway El	Security Cam	130,000						130,000							
		1513	TBA	4681	5640		Riverside El	Security Cam	120,000						120,000							
		1513	TBA	8019	5640		Academy for Comm. Ed./Ace Academy	Security Cam	120,000						120,000							
		1513	TBA	0041	5640		Air Base El	Security Cam	250,000						250,000							
		1513	TBA	0111	5640		Angletou, Moya El	Security Cam	250,000						250,000							
		1513	TBA	0101	5640		Arcola Lake El	Security Cam	250,000						250,000							
		1513	TBA	0451	5640		Ashb. B. F. El	Security Cam	250,000						250,000							
		1513	TBA	0121	5640		Auburndale El	Security Cam	250,000						250,000							
		1513	TBA	0161	5640		Avocado El	Security Cam	250,000						250,000							
		1513	TBA	0201	5640		Banyan El	Security Cam	250,000						250,000							
		1513	TBA	4851	5640		Beckford, Ethel F / Richmond El	Security Cam	250,000						250,000							
		1513	TBA	0251	5640		Beckham, Ethel K. El	Security Cam	250,000						250,000							
		1513	TBA	0261	5640		Bel Aire El	Security Cam	250,000						250,000							
		1513	TBA	0271	5640		Bent Tree El	Security Cam	250,000						250,000							
		1513	TBA	0321	5640		Bicayne El	Security Cam	250,000						250,000							
		1513	TBA	0361	5640		Bicayne Gardens El	Security Cam	250,000						250,000							
		1513	TBA	0401	5640		Blanton, Vm. E. El	Security Cam	250,000						250,000							
		1513	TBA	0441	5640		Blue Lakes El	Security Cam	250,000						250,000							
		1513	TBA	2441	5640		Boone Virginia A./Highland Oaks El	Security Cam	250,000						250,000							
		1513	TBA	0461	5640		Brenwood El	Security Cam	250,000						250,000							
		1513	TBA	0241	5640		Broad, R. K./Bay Harbor El	Security Cam	250,000						250,000							
		1513	TBA	0521	5640		Broadmoor El	Security Cam	250,000						250,000							
		1513	TBA	0561	5640		Bryan W.J. El	Security Cam	250,000						250,000							
		1513	TBA	0671	5640		Celusa El	Security Cam	250,000						250,000							
		1513	TBA	0651	5640		Campbell Drive El	Security Cam	250,000						250,000							
		1513	TBA	0661	5640		Caribbean El	Security Cam	250,000						250,000							
		1513	TBA	0681	5640		Carol City El	Security Cam	250,000						250,000							
		1513	TBA	0721	5640		Carver, G. W. El	Security Cam	250,000						250,000							
		1513	TBA	0771	5640		Chapman, W.A. El	Security Cam	250,000						250,000							
								Security Cam Total	7,000,000						7,000,000							
		1513	TBA	9241	5670		Portable Removable Projects	Portable	3,000,000				250,000		2,750,000							
								Portable Total	3,000,000			250,000		2,750,000								
		1508	1508	9219	5680		ADA	ADA	8,000,000			100,000			744,589	7,156,411						
								ADA Total	8,000,000			100,000			744,589	7,156,411						
								EXISTING CAPACITY PROJECTS	170,864,977			1,500,000	2,600,000		118,240,589	28,320,388						

Capital Budget Workpapers
 Fiscal Year 2007-08
FUNDING MATRIX

Revenues 2007-08
 Reference/Schs to be Relieved:

Region District Prog Project Loc Obj S.S Name

Region	District	Prog	Project	Loc	Obj	S.S	Name	Total Budget Request	Classroom for Kids	PECO NC/Maint	CO & DS	LOWL	Impact Fees	LOML/QZAB	Line of Credit	Master Eq. & Techn. Lease	Interest	Non COPs	COP's Interest	Uncomm. Fund Bal (E/Other)	Transfer In From		
								\$	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	
		0862		Var	5640		Technology/Equipment Projects	34,800,000				725,000			33,775,000		36,955,000						
		0596			5640		Master Technology Lease \$50M Projects	36,955,000									36,955,000						
		0863			5640		ERP Master Equip Lease \$85.4M Project	30,975,061									30,975,061						
		0700		9108	5680		EQUIPMENT/TECHNOLOGY PROJECTS	102,430,061				725,000			33,775,000		67,930,061						
							GENERAL ANCILLARY PROJECTS	3,000,000				1,976,295			1,023,705								
		0862			5830		RANA/LOC Repayment	33,304,343				33,304,343											
		1571			5830		RANA/LOC Repayment	50,000,000				50,000,000											
		0827		9126	5890		06/07 RAN/LOC REPAYMENTS LOML PROJECTS	83,304,343				83,304,343											
		0942		9126	5920		RANA/LOC Debt Service Interest	2,954,520				2,954,520											
		0925		9126	5920		Existing COP & QZAB Debt Service	123,841,984				123,841,984											
		0622		9126	5920		Impact Fee COP's - D/S	21,330,166				2,067,216		17,809,950				1,453,000					
							Current Equipment/Technology LP	12,161,056				12,161,056											
							DEBT SERVICE	160,087,696				140,824,746		17,809,950				1,453,000					
		1570		9128	5910		Maint. Transfer - 5910	134,405,643			22,379,778												
		0810		9128	5910		Instruct. Eq. Tr. - 5910	14,500,000				14,500,000											
		TBA		9128	5910		Property Insurance	34,065,797				34,065,797											
		1316		A0762A	0641	5670	Sewer/Micca	50,000				50,000											
		1316		1316	6331	5670	Sewer/Micca	50,000				50,000											
		1316		A0762A	0641	5670	Sewer/Micca	50,000				50,000											
		1316		1316	6701	5670	Sewer/Micca	50,000				50,000											
		1316		1316	0981	5670	Sewer/Micca	110,000				110,000											
		1316		A0770B	1961	5670	Sewer/Micca	400,000				400,000											
		1316		A0764C	3661	5670	Sewer/Micca	440,000				440,000											
		1316		1316	0317400	5670	Sewer/Micca	500,000				500,000											
		1316		1316	0104451	5601	Sewer/Micca	700,000				700,000											
		1316		A0767A	6391	5670	Sewer/Micca	1,300,000				1,300,000											
		1316		1316	0317300	8231	Sewer/Micca	1,400,000				1,400,000											
		1123		1123	9241	5680	Transportation Central Empl. - Gas P	8,006,236				8,006,236											
		1500		1500	9114	5680	Other Service Contracts	2,486,642				2,486,642											
							Safety-to-Life - PECCO Maintenance	198,464,318				173,597,888											
							MAINTENANCE	3,000,000				3,000,000											
		1114		1114	9241	5680	CIF- OFO	1,100,000				1,100,000											
		0100		0100	9241	5680	CIF- Region	33,000,000				32,775,681		214,319				12,000					
		1571		1571	9128	5609	Construction Mgmt (Abatement)	37,100,000				36,872,681		214,319				12,000					
							CONSTRUCTION MANAGEMENT	4,000,000				4,000,000											
		0003		9108	5630		Legal Reserves	30,000,000				6,652,620						1,901,380				21,446,000	
		0001		0001	9128	5969	Central Contingency	9,214,081				1,054,772		1,009,689				7,149,620				5,807,377	
		0942		0942	9126	5969	Debt Service Reserve	7,230,899				1,423,322						6,000,000				5,807,377	
		0942		0942	9126	5969	HEFBD Reserve	6,000,000														6,000,000	
		1120		1120	9109	5680	Maintenance Contingency	56,444,980				11,707,392		2,433,911				15,051,808				21,446,000	
		0942		0942	9126	5930	INTERFUND TRANSFER Interest	220,000,000														220,000,000	
							RANA/LOC INTERFUND	241,446,000														241,446,000	
							INTERFUND TRANSFERS	241,446,000														241,446,000	
							GRAND TOTAL	1,652,263,741	30,616,996	41,401,468	1,500,000	470,142,359	20,457,280	550,000,000	185,000,000	1,465,000	67,930,061	1,465,000	15,051,000	21,446,000	5,807,377	220,000,000	21,446,000
							LESS INTERFUND TRANSFERS	(241,446,000)															
							LESS INTERFUND TRANSFERS ANALYSIS	1,410,817,741															
							GRAND TOTAL	1,652,263,741															
							PLUS DEFERRED REVENUE	32,886,065															
							PLUS FUND BALANCE LESS UNCOMMITTED FUND BALANCE	1,260,686,761															
							6-1 SUMMARY OF REVENUE & APPROPRIATIONS	2,945,836,567															

Note 1: Permanent Funding of 06/07 RAN/LOC Projects

STATISTICAL HIGHLIGHTS

Miami-Dade County Public Schools is a countywide school system, and it is the fourth largest system in the nation.

Management of schools is totally independent of metropolitan and city governments. The metropolitan government collects the school tax for the school system, but exercises no control over its use.

The nine-member School Board is elected by single member districts. Regular, open meetings are generally held in the Board auditorium each month on a Wednesday at one o'clock.

Responsibility for administration of schools is vested in the District Superintendent, appointed by the Board. Each of the school district's schools is assigned to one of six Regional Centers, which provide support for schools, advocacy for students and parents, and partnerships with businesses.

HISTORICAL AND PROJECTED POPULATION IN MIAMI-DADE COUNTY, FLORIDA 1960-2030

Year	Population in Incorporated Areas	Population in Unincorporated Areas	Total Population	Avg. Annual % Growth in Total Population
<u>Historical</u>				
1960 Census*	582,713	352,334	935,047	N/A
1970 Census*	730,425	537,367	1,267,792	35.6
1980 Census*	826,674	799,107	1,625,781	28.2
1990 Census*	900,169	1,036,925	1,937,094	19.1
2000 Census*	1,049,074	1,204,705	2,253,779	16.3
<u>Annual</u>				
2001	1,079,659	1,206,210	2,285,869	1.4
2002	1,088,907	1,223,571	2,312,478	1.2
2003	1,130,735	1,215,197	2,345,932	1.4
2004	1,280,878	1,098,940	2,379,818	1.4
2005	1,287,389	1,134,686	2,422,075	1.8
<u>Projected</u>				
2010 **	N/A	N/A	2,605,900	7.6
2015 **	N/A	N/A	2,771,500	6.4
2020 **	N/A	N/A	2,927,600	5.6
2025 **	N/A	N/A	3,067,000	4.8
2030 **	N/A	N/A	3,196,800	4.2

Source: * Florida Statistical Abstract 2006, Table 1.25, University of Florida, College of Business
 ** Florida Statistical Abstract 2006, Table 1.41 (Medium Projection)

STUDENT MEMBERSHIP BY GRADE LEVEL, 2006-07

Grade	White Non-Hispanic	Black Non-Hispanic	Hispanic	Other *	Total
PK	549	2,434	3,962	177	7,122
K	2,229	6,841	15,562	669	25,301
1	2,301	6,971	16,674	698	26,644
2	2,483	6,901	16,599	706	26,689
3	2,614	7,796	17,309	774	28,493
4	2,577	6,856	16,156	759	26,348
5	2,615	6,846	16,188	717	26,366
6	2,505	7,139	16,428	705	26,777
7	2,424	5,818	14,724	622	23,588
8	2,510	7,417	16,893	673	27,493
9	2,707	8,700	18,522	681	30,610
10	2,825	8,455	18,846	670	30,796
11	2,481	6,675	15,224	559	24,939
12	2,416	6,024	13,148	529	22,117
TOTAL	33,236	94,873	216,235	8,939	353,283

TOTAL MALE 180,655
 TOTAL FEMALE 172,628

* Other includes American Indian, Asian, and Multiracial categories.

Source: Computation by Assessment, Research, and Data Analysis based on data in the Student Data Base System, October 2006.

**FLORIDA COMPREHENSIVE ASSESSMENT TEST (FCAT)
TOTAL AVERAGE READING SCORES***

ALL STUDENTS TESTED

Grade	DISTRICT				STATE			
	2004	2005	2006	2007	2004	2005	2006	2007
3	288	294	306	299	303	305	313	309
4	313	314	311	311	318	319	314	316
5	278	297	299	302	294	303	304	310
6	275	282	306	297	297	299	311	306
7	279	283	300	306	298	299	310	313
8	281	282	289	292	295	297	299	303
9	278	287	293	296	295	301	306	308
10	287	282	290	288	300	296	298	300

STANDARD CURRICULUM STUDENTS ONLY**

Grade	DISTRICT			
	2004	2005	2006	2007
3	302	305	317	N/A
4	323	327	322	N/A
5	293	309	311	N/A
6	287	294	316	N/A
7	294	296	312	N/A
8	295	294	301	N/A
9	290	298	304	N/A
10	297	291	297	N/A

* Beginning with the 2001 FCAT administration, the FCAT is administered in grades 3-10 (Reading and Mathematics) and grades 4, 8, and 10 (Writing). As of the 2005 administration, students in grades 5, 8, and 11 are also tested in FCAT Science; grades 5, 8, and 10 were tested in previous years.

** The state provides district and statewide data for all students tested. This district will continue to analyze sub-population data which will be available the following year.

FLORIDA COMPREHENSIVE ASSESSMENT TEST (FCAT) TOTAL AVERAGE MATHEMATICS SCORES *

ALL STUDENTS TESTED

Grade	DISTRICT				STATE			
	2004	2005	2006	2007	2004	2005	2006	2007
3	296	310	319	322	310	317	324	328
4	309	309	315	316	312	312	318	319
5	314	328	324	326	322	329	329	332
6	283	293	305	298	301	305	312	307
7	284	290	297	305	299	303	307	312
8	298	301	304	307	311	313	314	318
9	277	286	290	290	296	300	302	302
10	311	311	316	315	323	322	324	323

STANDARD CURRICULUM STUDENTS ONLY**

Grade	DISTRICT			
	2004	2005	2006	2007
3	308	320	329	N/A
4	318	319	326	N/A
5	328	336	333	N/A
6	297	306	315	N/A
7	297	302	307	N/A
8	310	312	314	N/A
9	289	297	300	N/A
10	317	318	322	N/A

* Beginning with the 2001 FCAT administration, the FCAT is administered in grades 3-10 (Reading and Mathematics) and grades 4, 8, and 10 (Writing). As of the 2005 administration, students in grades 5, 8, and 11 are also tested in FCAT Science; grades 5, 8, and 10 were tested in previous years.

** The state provides district and statewide data for all students tested. This district will continue to analyze sub-population data which will be available the following year.

**FLORIDA COMPREHENSIVE ASSESSMENT TEST (FCAT)
TOTAL AVERAGE WRITING SCORES ***

ALL STUDENTS TESTED

Grade	DISTRICT				STATE			
	2004	2005	2006	2007	2004	2005	2006	2007
4	3.8	3.8	3.9	3.9	3.7	3.7	3.9	3.9
8	3.7	3.7	3.9	4.1	3.8	3.8	4.0	4.1
10	3.8	3.8	3.8	3.9	3.8	3.8	3.9	3.9

STANDARD CURRICULUM STUDENTS ONLY**

Grade	DISTRICT			
	2004	2005	2006	2007
4	3.9	4.0	4.3	N/A
8	3.9	3.9	4.0	N/A
10	4.0	4.0	4.0	N/A

* Beginning with the 2001 FCAT administration, the FCAT is administered in grades 3-10 (Reading and Mathematics) and grades 4, 8, and 10 (Writing). As of the 2005 administration, students in grades 5, 8, and 11 are also tested in FCAT Science; grades 5, 8, and 10 were tested in previous years.

** The state provides district and statewide data for all students tested. This district will continue to analyze sub-population data which will be available the following year.

**PERCENTAGE OF STANDARD CURRICULUM STUDENTS SCORING AT LEVEL 2
OR HIGHER ON THE FLORIDA COMPREHENSIVE ASSESSMENT TEST (FCAT)**

	2002	2003	2004	2005	2006*
Reading – 3rd Grade					
All students	65	69	79	82	89
Black	56	60	68	73	82
Hispanic	66	70	82	85	91
White	84	86	92	94	97
Other	76	83	91	89	93
Reading – 4th Grade					
All students	62	66	89	91	88
Black	53	56	82	85	78
Hispanic	63	68	91	92	91
White	82	84	95	97	96
Other	77	82	95	94	93
Reading – 5th Grade					
All students	62	65	77	87	88
Black	49	54	64	78	81
Hispanic	64	67	79	89	90
White	83	84	91	95	96
Other	77	82	87	94	92
Reading – 6th Grade					
All students	57	60	68	73	85
Black	46	47	53	59	75
Hispanic	58	62	72	77	87
White	79	81	87	88	95
Other	75	82	84	86	93
Reading – 7th Grade					
All students	58	61	71	72	82
Black	43	47	57	58	72
Hispanic	61	63	74	75	85
White	81	82	89	88	94
Other	76	82	85	84	88
Reading – 8th Grade					
All students	58	62	70	71	77
Black	45	48	57	58	63
Hispanic	60	65	73	73	81
White	83	83	88	89	92
Other	75	83	86	87	87
Reading – 9th Grade					
All students	44	45	56	62	69
Black	32	32	40	45	53
Hispanic	45	45	59	66	72
White	70	72	80	83	88
Other	62	70	75	79	82
Reading – 10th Grade					
All students	53	55	60	55	59
Black	39	42	45	38	41
Hispanic	54	57	62	58	63
White	81	81	82	79	82
Other	65	73	79	73	76

* Latest year for which data is available.

**PERCENTAGE OF STANDARD CURRICULUM STUDENTS SCORING AT LEVEL 2
OR HIGHER ON THE FLORIDA COMPREHENSIVE ASSESSMENT TEST (FCAT)**

	2002	2003	2004	2005	2006*
Mathematics - 3rd Grade					
All Students	72	75	83	87	90
Black	60	65	72	77	83
Hispanic	75	78	86	90	93
White	88	88	94	97	97
Other	82	83	93	92	94
Mathematics – 4th Grade					
All students	66	72	89	90	91
Black	54	61	81	83	82
Hispanic	69	75	91	92	93
White	84	87	95	96	97
Other	81	85	93	95	92
Mathematics – 5th Grade					
All students	70	72	83	89	87
Black	58	60	70	79	78
Hispanic	73	75	87	91	90
White	87	88	93	95	96
Other	85	84	90	95	88
Mathematics – 6th Grade					
All students	53	59	64	70	76
Black	39	43	45	54	61
Hispanic	56	62	69	74	80
White	76	79	83	86	90
Other	73	81	81	82	87
Mathematics – 7th Grade					
All students	57	58	69	74	78
Black	41	41	52	57	64
Hispanic	60	62	74	79	82
White	77	79	87	89	92
Other	74	83	83	84	86
Mathematics – 8th Grade					
All students	62	66	77	78	81
Black	45	49	62	63	66
Hispanic	65	71	81	82	85
White	85	86	92	93	94
Other	80	89	90	90	83
Mathematics – 9th Grade					
All students	59	64	74	80	82
Black	44	50	61	67	70
Hispanic	61	66	77	83	85
White	83	85	91	93	94
Other	73	86	87	91	88
Mathematics – 10th Grade					
All students	68	72	81	83	85
Black	52	57	67	71	75
Hispanic	71	76	84	86	88
White	89	89	95	95	95
Other	76	88	90	92	75

* Latest year for which data is available.

**DISTRICTWIDE NORM-REFERENCE
(STANFORD-10 IN Grade 2; FCAT NRT in Grades 3-10)**

READING COMPREHENSION										
GRADE	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
2*	37	39	52	55	55	58	65	51	55	N/A
3	38	38	42	52	54	57	53	43	57	56
4	37	40	50	52	56	56	59	49	66	59
5	40	40	40	42	48	51	46	57	65	70
6	36	36	37	40	45	48	42	43	62	60
7	35	38	41	48	51	55	47	46	58	61
8	38	38	44	48	52	52	49	57	57	58
9	36		32	36	36	36	34	53	55	57
10				26	40	40	34	50	56	50

MATHEMATICS										
GRADE	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
2*	54	52	53	57	57	57	62	51	51	N/A
3	49	51	51	56	61	64	59	54	64	64
4	56	56	49	55	62	62	66	57	67	74
5	57	59	59	57	59	64	56	61	66	68
6	40	39	44	51	54	61	54	51	62	58
7	40	40	38	47	55	58	55	57	61	69
8	43	46	46	50	53	56	56	59	66	67
9			39	51	54	57	57	63	67	66
10			44	57	60	60	55	47	60	57

* Beginning in 2005, the norm-referenced test scores for the grades 3-10 FCAT and the local grade 2 Stanford program were based on the Stanford Achievement Test, Tenth Edition (SAT-10); previous years were based on the ninth (SAT-9) and earlier editions.

GENERAL INFORMATION – TEN-YEAR TRENDS

Year	Schools	Pupils	Teachers	Salary *
1997-98	302	345,861	17,687	42,308
1998-99	309	352,595	18,166	42,015
1999-00	318	360,202	18,702	42,980
2000-01	325	368,453	19,181	44,527
2001-02	331	374,725	19,636	45,416
2002-03	340	371,482	19,486	45,905
2003-04	348	369,578	19,411	45,867
2004-05	356	365,784	20,319	45,873
2005-06	367	361,550	21,161	48,155
2006-07	378	353,283	22,006	47,179

* Average teacher's salary excluding fringe benefits (salary for ten months).

PRE-K TO 12 SCHOOL CENTERS, BY BOARD MEMBER DISTRICT * 2006-07

District	Elem.	K-8 Centers	Middle	Senior High	Comb. ***	Alternative/ Specialized**	Total
I	30	2	8	4	0	4	48
II	39	0	10	9	1	6	65
III	13	2	3	5	0	0	23
IV	16	4	10	8	0	1	39
V	19	0	7	5	0	2	33
VI	16	4	7	6	2	3	38
VII	20	3	5	4	0	3	35
VIII	27	1	7	5	0	0	40
IX	30	6	12	6	0	3	57
TOTAL	210	22	69	52	3	22	378

* Does not include the Educational Alternative Outreach Program centers and PK Florida First Start.

** Includes alternative and ESE centers.

*** Includes schools with combined grades other than those listed.

Source: Assessment, Research, and Data Analysis, compiled by Research Services.

**ETHNIC COMPOSITION OF STUDENTS BY BOARD MEMBER DISTRICT
OCTOBER 2006**

District*	White-Non Hispanic	Black-Non Hispanic	Hispanic	Other **	Total
I	509	28,530	7,067	635	36,741
II	797	29,162	10,627	404	40,990
III	5,841	8,030	12,305	1,070	27,246
IV	2,102	3,407	42,165	574	48,248
V	1,858	1,513	25,987	418	29,776
VI	4,718	3,729	24,943	1,035	34,425
VII	5,099	3,083	28,563	1,779	38,524
VIII	2,743	906	36,585	618	40,852
IX	9,567	16,502	27,939	2,406	56,414
TOTAL	33,234	94,862	216,181	8,939	353,216
PERCENT	9.4%	26.9%	61.2%	2.5%	100%

* Includes vocational/technical education centers, charter schools, alternative/specialized centers, and the Educational Alternative Outreach Program centers. Does not include PK Florida First Start (67 students).

** Includes American Indian, Asian, and Multiracial categories.

GRADUATES

	2001-02	2002-03	2003-04	2004-05	2005-06
High School *	16,793	16,966	16,778	16,822	17,058
Adult School	526	645	477	383	255
GED	1,430	2,193	2,631	2,295	1,826

* Includes regular and exceptional student diplomas, but excludes Certificates of Completion.

Sources: High School: Student Data Base System, October 2006.
Adult School & GED: School Operations.

SUMMER SCHOOL MEMBERSHIP, FIVE-YEAR TRENDS *

Year	Elementary	Middle	Senior	Total
2002	45,479	29,017	42,518	117,014
2003	7,338	6,801	13,616	27,755
2004	6,572	7,919	14,000	28,491
2005	7,842	7,977	12,085	27,904
2006	8,001	5,152	12,499	25,652

* End of summer school count.

Source: Attendance Services.

STUDENTS SERVED IN EXCEPTIONAL STUDENT EDUCATION PROGRAMS, 2006-07*

Program	Enrollment*
Educable Mentally Handicapped	1,809
Trainable Mentally Handicapped	1,144
Physically Handicapped	1,662
Speech/Language/Hearing Impaired	4,342
Visually Handicapped	94
Emotionally Handicapped	2,566
Specific Learning Disabilities	12,603
Gifted	26,733
Hospital/Homebound	398
Profoundly Handicapped	4,703
Total	56,054

* Unduplicated membership "Survey 2" data as of February 2007. ESE FTE, per the Unduplicated Exceptionality Count Report collected in December 2006, was 65,750.

Source: Office of Special Education and Psychological Services.
Assessment, Research, and Data Analysis, February 2007 FTE.
Compiled by Research Services.

**HIGH SCHOOL AND ADULT-VOCATIONAL
SCHOOL ENROLLMENT 2006-07**

School/Center	High School *	Adult Vocational **
Academy for Community Education	105	-
Academy of Arts & Minds	251	-
American Senior/Adult Education Center	2,763	2,593
Baker, George T. Aviation School	-	329
Braddock, G. Holmes Senior	4,057	-
C.O.P.E. Center North	114	-
Coral Gables Senior/Adult Education Center	3,525	907
Coral Reef Senior	3,146	-
Corporate Academy North	143	-
Corporate Academy South	72	-
Design & Architecture Senior	469	-
Doctor's Charter of Miami Shores	246	-
Doral Academy Charter	925	-
Doral Performing Arts Charter	47	-
Dorsey, D.A. Skill Center	-	1,581
English Center	-	4,363
Ferguson, John A. Senior	3,629	-
Goleman, Barbara Senior	4,283	-
Hialeah Senior/Adult Education Center	4,163	3,048
Hialeah-Miami Lakes Senior/Adult Ed. Center	2,763	2,618
Homestead Senior	2,754	-
International Studies Charter	156	-
Krop, Dr. Michael Senior	3,712	-
Lindsey Hopkins Technical Education Center	7	3,691
Life Skills Center Charter Miami-Dade	155	-
Life Skills Center Charter Opa Locka	173	-
Maritime & Science Technology Academy	550	-
Mater Academy Charter High	1,353	-
Mater Academy Lakes Charter High	97	-
Mater Performing Arts Charter	140	-
Miami Beach Senior/Adult Education Center	2,091	1,963
Miami Carol City Senior	2,556	-
Miami Central Senior	2,237	-
Miami Coral Park Senior/Adult Ed. Center	3,747	2,457
Miami Douglas MacArthur North	178	-
Miami Douglas MacArthur South	199	-
Miami Edison Senior	1,026	-
Miami Jackson Senior/Adult Education Center	1,535	757
Miami Killian Senior	3,589	-
Miami Lakes Educational Center	1,537	1,792
Miami Norland Senior	2,223	-
Miami Northwestern Senior	2,496	-
Miami Palmetto Senior/Adult Ed. Center	3,453	2,365
Miami Senior/Adult Education Center	3,280	2,265
Miami Southridge Senior	3,662	-
Miami Springs Senior/Adult Education Center	3,397	1,375
Miami Sunset Senior/Adult Education Center	3,104	2,984
Morgan, Robert Education Center	2,505	1,984
New World School of the Arts	479	-
North Miami Beach Senior	2,838	-
North Miami Senior/Adult Education Center	2,904	4,631
Regan, Ronald W./Doral Senior	818	-
School for Advanced Studies North	94	-
School for Advanced Studies South	180	-

**HIGH SCHOOL AND ADULT-VOCATIONAL
SCHOOL ENROLLMENT 2006-07 (continued)**

School/Center	High School *	Adult Vocational **
School for Advanced Studies Wolfson	72	-
School for Applied Technology	137	-
SIATECH	346	-
Somerset Academy Charter	44	-
South Dade Senior/Adult Education Center	2,694	2,536
South Miami Senior	2,666	-
Southwest Miami Senior/Adult Ed. Center	3,062	1,125
Transitional Learning Academy	30	-
Turner, William H. Tech.	1,726	641
Varela, Felix Senior	3,759	-
Wallace, Dorothy - C.O.P.E. Center South	116	-
Washington, Booker T. Senior	1,535	-
TOTAL	106,213	46,005

* October 2006 Membership.

** Unduplicated enrollment during the first trimester.

Sources: High School: Student Data Base System;
Adult Vocational: School Operations.

ENROLLMENT IN BILINGUAL PROGRAMS 2006-07

Program	Enrollment
English for Speakers of Other Languages	51,762
Spanish for Spanish Speakers	98,238
World Languages - Spanish (Elementary)	36,459
Secondary Spanish as a Foreign Language	19,041
Basic Skills in the Home Language*	42,533

* Count does not include charter schools.

Source: Computation by Assessment, Research, and Data Analysis based on data in the Student Data Base System.

ENROLLMENT IN MAGNET PROGRAMS, 2006-07*

Program	Number of Schools		Enrollment
Careers & Professions	15	(Sr. High)	8,685
Communication/Humanities	6	(4 Elementary, 2 Middle)	3,227
International Education	15	(8 Elementary, 4 Middle, 3 Sr. High)	10,445
Math/Science & Technology	16	(7 Elementary, 7 Middle, 2 Sr. High)	8,383
Montessori	4	(Elementary)	1,056
Visual & Performing Arts	18	(5 Elementary, 7 Middle, 6 Sr. High)	5,993
TOTAL	74		37,789

* In addition to the magnet programs/schools, choice programs also encompass the following: 14 controlled choice schools serving 7,515 students; 57 charter schools serving 19,106 students; and 2 satellite learning centers serving 291 students.

Source: Specialized Programs – Schools of Choice.

**TOTAL PERSONNEL 2006-07
(as of October 2006)**

Classification

Administrative Staff:

Officials, Administrators, Managers: Instructional *	90
Officials, Administrators, Managers: Non-Instructional *	113
Consultants, Supervisors of Instruction	43
Principals	353
Assistant Principals **	704

Instructional Staff:

Teachers: Elementary	9,654
Secondary	6,789
Exceptional Student Education	3,739
Vocational/Adult and Others	1,824
(Total Teachers: 22,006)	
Guidance	983
School Social Workers	146
School Psychologists	246
Librarians & Audiovisual Staff	364
Other Professional Staff: Instructional ***	563

Support Staff:

Investigators, Patrol Officers	164
Other Professional and Technical Staff ****	800
Paraprofessionals (Teacher Aides)	2,504
Technicians	477
Clerical & Secretarial Staff	3,192
Service Workers	5,736
Skilled Crafts	928
Laborers, Unskilled	<u>152</u>

Total Full-time Staff 39,564

Total Part-time Staff 10,707

TOTAL Full-time & Part-time Staff **50,271**

* Includes superintendent, deputy/associate/assistant superintendents, directors, and supervisors.

** Includes 120 Adult and Community Education assistant principals.

*** Example: student activities/athletics directors, placement specialists, teacher trainers, teachers on special assignment, etc.

**** Example: evaluators, programmers, contracted construction coordinators, lab technicians, safety inspectors, etc.

Source: Public Schools Staff Survey (EEO-5), October 2006.

TEACHERS' BASE SALARY MINIMUMS & MAXIMUMS *
2006-07 SCHEDULE - 10 MONTHS

	Minimum	Maximum
Bachelor's Degree	\$37,000	\$65,225
Master's Degree **	\$40,000	\$68,225
Specialist's Degree ***	\$42,000	\$70,225
Doctoral Degree	\$44,000	\$72,225

* Base salary as of March 2007 not including supplements for department chairpersons, additional pay for sixth period teaching, etc.

** Degree in teaching field.

*** Thirty-six semester hours of graduate credit in teaching field after receiving the Master's degree.

Source: Office of Human Resources, 2006-07 Teacher Salary Schedule.

COMPARATIVE STATISTICS
(Twenty Largest U.S. School Districts)
2005-06****

District	K-12 Membership Fall 2005	Cost Per Pupil *	Teacher/ Pupil Ratio **
New York, NY	1,023,674	\$11,314 ***	1:14.6
Los Angeles, CA	727,117	7,385 ***	1:19.6
Chicago, IL	419,274	8,786	1:18.3
MIAMI-DADE COUNTY, FL	358,301	7,045	1:16.9
Clark County, NV	270,607	5,799 ***	1:20.1
Broward County, FL	269,709	5,506	1:18.2
Houston, TX	212,000	6,318 ***	1:17.3
Philadelphia, PA	191,871	10,187	1:17.1
Hawaii, State of	181,355	9,043 ***	1:14.2
Hillsborough County, FL	180,959	3,670	1:14.6
Palm Beach County, FL	174,930	5,951	1:15.1
Orange County, FL	174,060	6,307	1:15.8
Fairfax County, VA	164,708	13,592	1:12.1
Dallas, TX	161,972	6,448	1:15.7
Detroit, MI	152,396	11,817 ***	1:22.7
Gwinnett County, GA	144,599	7,134	1:14.1
Montgomery County, MD	139,387	11,535	1:13.9
Prince George's County, MD	137,285	8,756	1:16.9
San Diego, CA	135,807	7,600 ***	1:15.0
Duval County, FL	133,376	5,672	1:17.0
Median		\$ 7,493	1:16.4

* For Miami-Dade County, the "Cost Per Pupil" represents the actual expenditure per full-time equivalent K-12 pupil as calculated by the Office of the Controller.

** Does not represent actual or typical class size. Ratio has been computed by dividing student membership by total number of classroom teachers.

**** 2002-03 data

Source: Compiled by Research Services.

****2006-07 INFORMATION NOT AVAILABLE PRIOR TO GOING TO PRINT

GLOSSARY

A+ PLAN

Proposed by Governor Bush soon after his election and passed by the Florida Legislature, the A+ Plan provides for assigning a grade each year to each public school in Florida.

Grades are based on a number of variables including student scores on the Florida Comprehensive Assessment Test (FCAT) and other variables such as attendance, graduation rates, etc.

The A+ Plan provides that if a public school receives a grade of "F" for two out of any four years, all students assigned to that school might:

- attend another public school with a grade of "C" or higher of their parents' choice.

Effective 2005-06, the private school option of the Opportunity Scholarship program was discontinued.

ACCRUAL ACCOUNTING

Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows.

ALLOCATION PLAN

Plan for computing allocations to schools for instructional and support personnel funded from the General Fund budget. Many of these allocations are consolidated into a combined revenue account which K-12 schools use to develop unique school budgets under the School-Based Budget System (SBBS). Some allocations are categorical for purposes of school budgeting and must be used only for specific purposes, e.g., Exceptional Student Education.

APPROPRIATIONS

Distribution of revenue to authorize expenditures.

BSA (BASE STUDENT ALLOCATION)

Involves the gross state dollar allocation per FTE student in the Florida Education Finance Program, regardless of program cost category. An FTE student in each program cost category is worth a multiple of the BSA as specified by the Florida Legislature.

BUDGET, ADOPTED

Refers to the budget formally adopted by the Board following a second required public hearing in September. The adopted budget is amended from time to time during the course of the year. The Operating Budget is always amended by formal resolution in late winter and late spring after in-depth review of revenue and expenditure analyses.

BUDGET, PRELIMINARY

Represents the initial stage of budget preparation and involves the assembling of estimated personnel and material cost information. The preliminary budget is not necessarily a balanced budget and is used primarily as a starting point in developing the tentative budget.

BUDGET, TENTATIVE

Represents the Superintendent's formal budget recommendation to the Board, provided pursuant to law, no later than 24 days after certification of the tax roll by the Property Appraiser on July 1. This budget is tentatively adopted by the School Board following the first of two public hearings required by Florida law.

Expenditures may not legally be incurred against this budget until it has been adopted by the Board. However, by law the School Board may adopt a resolution permitting the district to continue operating on the prior year's budget, from July 1 until the Tentative Budget is adopted.

BUDGET, TENTATIVE ADOPTED

Within 65-80 days after certification of the tax roll, usually early to mid-September, the budget tentatively adopted following the first public hearing, is submitted, (with revisions if any) for the second required public hearing.

Expenditures may legally be incurred using this budget, provided that final adoption occurs after the beginning of the school term.

CAPITAL OUTLAY ABATEMENT

The transfer of qualifying expenses to capital outlay funds from other funds, usually the General Fund.

CAPITAL OUTLAY TRANSFER

Florida law authorizes the use of Local Optional Millage Levy (LOML) proceeds to fund the cost of acquisition, maintenance and repairs of the district's plant and equipment. As prescribed by the Department of Education, costs of maintenance are recorded in the General Fund, but are offset by an interfund transfer (i.e. revenue) from the LOML in the Capital Outlay Fund.

CAPITAL PROJECTS FUNDS

Funds used to account for the acquisition or improvement of capital facilities, real property, library equipment or books.

(CASAS) COMPUTER ASSISTED SCHOOL ALLOCATION SYSTEM

Computer application that allocates personnel units to schools based upon staffing ratios approved by the Board. Schools have considerable latitude to cash-in, buy, or trade units based upon their unique school budget. The program also allocates discretionary funds which are available to schools for equipment and supplies for the difference between whole personnel units.

CERTIFICATES OF PARTICIPATION (COPS)

A form of debt financing which involves the sale of undivided interests in a dedicated revenue stream (e.g., lease purchase payments) and which Miami-Dade County Public Schools utilizes to purchase/construct facilities, equipment, school buses and other appropriate assets.

CIF (CAPITAL IMPROVEMENT FORCE)

The in-house construction organization which carries out various renovation projects which do not require extensive architectural or engineering services.

DCD (DISTRICT COST DIFFERENTIAL)

An adjustment to the gross Florida Education Finance Program allocation based upon cost-of-living differences in the 67 counties in the state as determined by the Florida Price Level Index. The Florida Price Level Index was adjusted during the 2004 Legislative session by including a wage index adjustment factor which had a tremendous impact on the district.

DEBT SERVICE MILLAGE LEVY

The Debt Service Millage Levy refers to the millage levy necessary to meet principal and interest payments on general obligation bonds issued by the district. On March 8, 1988, voters authorized \$980 million of general obligation bonds. All bonds authorized by this referendum have been sold.

The amount of the Debt Service Millage Levy is computed each year based upon required principal and interest payments on the general obligation bonds actually outstanding. The Debt Service Millage should decrease as the amount of principal is being paid off and if the tax roll continues to grow. However, if the growth in the tax roll is diminished as a result of the proposed Constitutional Amendment or any other proposed legislation, then the millage rate would be adjusted accordingly and could increase.

DEFICIT

The excess of liabilities of a fund over its assets, usually the result of expenditures exceeding revenues over the life of the fund. Florida Law mandates that school district budgets must be in balance, i.e., cannot be in a deficit condition. Also see the descriptions of the various components of fund balance.

DISCRETIONARY OPERATING MILLAGE LEVY

The discretionary part of the millage levy which is permitted by law to enhance operating revenues received in the Florida Education Finance Program and State Categorical Programs. The maximum rate is determined annually by the legislature.

DISTRICT PRIORITY PROGRAMS (DPP)

Appropriations set aside in a block for staff to create special programs as priorities of the district change. These programs were formerly known as District Categorical programs and systemwide programs.

ENCUMBRANCES

Legal commitments for unperformed contracts for goods or services. In budgetary accounting, encumbrances are recorded as a reduction of available appropriations to ensure that when the contract is fulfilled, funds will be available to pay the commitment.

FLORIDA COMPREHENSIVE ASSESSMENT TEST (FCAT)

A state mandated assessment test covering reading and mathematics to all students in grades 3 - 10 , science in grades 5, 8 and 11 and writing for grades 4, 8 and 10. Student achievement data are used to report educational status and annual progress for individual districts and the state.

FEFP (FLORIDA EDUCATION FINANCE PROGRAM)

Established by the Florida Legislature in 1973 to distribute revenue to districts for operating purposes. It is adjusted for varying program costs (the program cost category) and cost-of-living in the State (district cost differential). Gross state dollars are further adjusted by available property taxes per student, which largely equalizes operating revenues per FTE among districts of varying wealth. Adult programs are now funded through a set of formulas referred to as Workforce Development.

FISCAL YEAR

The fiscal year for Miami-Dade County Public Schools, like all public school districts in Florida, begins July 1 and ends the following June 30. The fiscal year is established by state law.

FRINGE BENEFITS

Employee benefits paid by an employer on behalf of employees in addition to salary. For Miami-Dade, this includes retirement programs and health insurance which may include dental and vision programs chosen by the employee.

FTE (FULL-TIME EQUIVALENT)

Full-Time Equivalent students are the primary basis for state allocations, whether in the Florida Education Finance Program or categorical programs. One FTE (unweighted) is equal to 900 hours of instruction for grades 4-12 and 720 hours in grades K-3.

FUND

A fund is a self-balancing group of accounts in which transactions relating to a particular purpose or funding source may be segregated for improved accountability.

Generally Accepted Accounting Principles (GAAP) define the following categories of funds:

1. Operating (General) Fund is used to account for the operating activities which are not required to be accounted for in another fund.
2. Debt Service Funds are used to account for payments of principal and interest on long-term debt.
3. Capital Outlay Funds are used to account for financial resources that are restricted to acquiring, improving and maintaining capital assets (e.g., land, buildings and equipment).
4. Special Revenue Funds are used to account for other restricted revenue sources such as grants, school food programs, and miscellaneous special revenue which require revenues to be expended for specific purposes.
5. Fiduciary Funds are used to account for restricted assets held for the benefit of employees and other third parties. The Early Retirement Trust Program is reported under this Fund.

FUND BALANCE

The excess of fund assets over its liabilities. To the extent that assets cannot or will not be converted to cash, reserves should be established from fund balance.

FUND BALANCE - RESERVE FOR PREPAID EXPENSES

A portion of ending fund balance which is not available to fund new appropriations in the next year because resources have already been expended in the current year even though expense recognition will be deferred until the subsequent fiscal year.

FUND BALANCE - RESERVE FOR ENCUMBRANCES

A portion of ending fund balance which is not available to fund new appropriations in the next year since it must be reserved to pay for purchase orders outstanding at fiscal year-end.

FUND BALANCE - DESIGNATED RESERVES

A portion of ending fund balance which is not available to fund new appropriations in the next fiscal year, including the following:

1. Reserve for Encumbrances
2. Reserve for Prepaid Expenses
3. Unexpended, unencumbered balances of categorical grants which must be expended for specific purposes or returned to the granting agency.

FUND BALANCE - UNDESIGNATED

The portion of ending fund balance which is available to fund new appropriations in the next fiscal year. This includes purchase requisitions in process and unexpended budgetary balances which the district, at its discretion, may or may not reappropriate in the new year.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT 34

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments which requires all governments, including special-purpose governments such as school districts, to implement a new financial reporting model. The model includes management's discussion and analysis (MD&A), basic financial statements, notes to the financial statements, and certain other required supplementary information (RSI) other than MD&A.

LEADS (Leading Educational and Administrative Demonstration Schools)

A pilot program designed to increase school site autonomy. The initial effort, for the 2006-07 budget cycle, was with a diverse group of 18 schools across the district. These schools were offered limited budgetary autonomy which enabled principals to create budgets with the objective of allocating resources so as to achieve the objectives identified in their School Improvement Plans (SIP) and scorecards. This process is a form of zero based budgeting at a school level that provides a direct link between the school budget and achievement objectives. A total of 80 schools have been nominated to participate in LEADS for the 2007-08 fiscal year.

LOML (LOCAL OPTIONAL MILLAGE LEVY)

Non-voted millage authorized by law, which may be set annually by school boards. This levy may be up to two mills for new construction and remodeling; site acquisition and site improvements; auxiliary or ancillary facilities; maintenance, renovation, and repair of existing plants; motor vehicle and school bus purchases; abatement of environmental hazards; and lease/purchase agreements for equipment, facilities and sites.

MESA (MATERIAL, EQUIPMENT AND SUPPLY ALLOCATION)

An amount per FTE student is appropriated annually for these purposes.

MILL

One thousandth of a dollar of assessed value.

MODIFIED ACCRUAL ACCOUNTING

Revenues are recognized when they become both measurable and available to finance expenditures of the fiscal period. Expenditures are generally recognized when the related fund liability is incurred, if measurable. Measurable means the amount of the transaction can be determined; available means collectible within the current period or soon thereafter to be used to pay liabilities of the current period.

PECO (PUBLIC EDUCATION CAPITAL OUTLAY PROGRAM)

An allocation of state funds to school districts for capital outlay or maintenance purposes is provided by state law based upon a statutory formula, the major components of which are the total number of students and any increase in the number of students.

(RLE) REQUIRED LOCAL EFFORT

Required Local Effort is that portion of the Board's millage which must be levied in order to receive state funds in the Florida Education Finance Program (FEFP). The yield from Required Local Effort is allocated with state general revenues using formulas specified in the FEFP. The effect is to largely equalize the distribution of local property taxes for operating purposes among richer and poorer school districts.

SBBS (SCHOOL-BASED BUDGET SYSTEM)

An on-line budget building system using selected revenues derived from the School Allocation Plan as the basis for the unique school budget.

SCHOOL DISCRETIONARY FUNDS

Funds appropriated over which schools have substantial discretion. Usually refers to non-salary appropriations which are generated by formula, but may also include the budget value of staff positions which may be converted to non-salary appropriations.

STATE CATEGORICALS

State categoricals are appropriations by the state for specific, categorical purposes such as instructional materials. State categorical programs generally must be expended during a fiscal year, returned to the State, or rebudgeted for that specific purpose during the next fiscal year.

SUPPLEMENTAL DISCRETIONARY OPERATING MILLAGE LEVY

Additional discretionary operating millage authorized by law, but limited to 0.25 mills or \$100 per unweighted full-time equivalent (FTE) student in grades K-12, whichever is less. The 2005 legislature increased the dollar threshold from \$50 to \$100 per unweighted FTE student.

SURPLUS

The excess of assets of a fund over its liabilities, usually the result of revenues exceeding expenditures over the life of the fund. Also, see descriptions of the various components of fund balance.

TAX REDEMPTIONS

Under state law, the county tax assessor, under prescribed circumstances, may auction tax redemption certificates for the amount of delinquent taxes owed on property. Proceeds are distributed proportionally among the various taxing authorities in the county. The owner of a tax redemption certificate may take possession of the property if, after a time period specified by law, the property owner has not reimbursed the delinquent taxes plus interest.

VOTED/NON-VOTED MILLAGE

Florida law establishes maximum millages that may be levied by a district for operating and/or capital outlay purposes without voter approval. These are referred to as **non-voted** millage levies. The constitution caps the total of these levies at ten mills.

Additionally, the Florida constitution provides that additional millage may be levied for both operating and/or capital outlay purposes **only** if approved by a referendum of the voters of the county. These are referred to as **voted** millage levies.

WORKFORCE DEVELOPMENT

Refers to a set of formulas used to fund adult programs in Florida. These formulas were developed to shift funding incentives from mere enrollment of adults in educational programs to successful fulfillment of established occupational completion points and actual job placement.

WORKLOAD

Increases or decreases in appropriations resulting from an increase or decrease in enrolled FTE students or documented county mandatory staffing requirements.

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The School Board of Miami-Dade County, Florida, adheres to a policy of nondiscrimination in employment and educational programs/activities and programs/activities receiving Federal financial assistance from the Department of Education, and strives affirmatively to provide equal opportunity for all as required by:

Title VI of the Civil Rights Act of 1964 - prohibits discrimination on the basis of race, color, religion, or national origin.

Title VII of the Civil Rights Act of 1964, as amended - prohibits discrimination in employment on the basis of race, color, religion, gender, or national origin.

Title IX of the Education Amendments of 1972 - prohibits discrimination on the basis of gender.

Age Discrimination in Employment Act of 1967 (ADEA), as amended - prohibits discrimination on the basis of age with respect to individuals who are at least 40.

The Equal Pay Act of 1963, as amended - prohibits sex discrimination in payment of wages to women and men performing substantially equal work in the same establishment.

Section 504 of the Rehabilitation Act of 1973 - prohibits discrimination against the disabled.

Americans with Disabilities Act of 1990 (ADA) - prohibits discrimination against individuals with disabilities in employment, public service, public accommodations and telecommunications.

The Family and Medical Leave Act of 1993 (FMLA) - requires covered employers to provide up to 12 weeks of unpaid, job-protected leave to "eligible" employees for certain family and medical reasons.

The Pregnancy Discrimination Act of 1978 - prohibits discrimination in employment on the basis of pregnancy, childbirth, or related medical conditions.

Florida Educational Equity Act (FEEA) - prohibits discrimination on the basis of race, gender, national origin, marital status, or handicap against a student or employee.

Florida Civil Rights Act of 1992 - secures for all individuals within the state freedom from discrimination because of race, color, religion, sex, national origin, age, handicap, or marital status.

School Board Rules 6Gx13- 4A-1.01, 6Gx13- 4A-1.32, and 6Gx13- 5D-1.10 - prohibit harassment and/or discrimination against a student or employee on the basis of gender, race, color, religion, ethnic or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preference, pregnancy, or disability.

Veterans are provided re-employment rights in accordance with P.L. 93-508 (Federal Law) and Section 295.07 (Florida Statutes), which stipulate categorical preferences for employment.