

**Okaloosa County School District**  
**Proposed Capital Outlay Budget & Five Year Work Plan**  
**Estimated Revenue and Appropriations, Including Carryovers Funds**  
**For Fiscal Years 2005/2006 - 2009/2010**  
**September 8, 2005**

<u>Estimated Revenue:</u>	<u>Projected FY 05/06</u>	<u>Projected FY 06/07</u>	<u>Projected FY 07/08</u>	<u>Projected FY 08/09</u>	<u>Projected FY 09/10</u>	<u>Total</u>
<b><u>Estimated State: (Dependent on Legislative Action)</u></b>						
Capital Outlay & Debt Service	\$ 120,041.00	\$ 124,242.00	\$ 128,590.00	\$ 133,091.00	\$ 137,749.00	\$ 643,713.00
Classroom for Kids	400,238.00					400,238.00
Department of Transportation - (Sidewalk Project) - See Line # 68.	200,000.00					200,000.00
Public Education Capital Outlay - New Construction	542,162.00	337,181.00	-	-	287,239.00	1,166,582.00
Public Education Capital Outlay - Maintenance	2,132,166.00	1,902,430.00	822,167.00	663,286.00	1,940,403.00	7,460,452.00
<b>Subtotal - Estimated State</b>	<b>3,394,607.00</b>	<b>2,363,853.00</b>	<b>950,757.00</b>	<b>796,377.00</b>	<b>2,365,391.00</b>	<b>9,870,985.00</b>
<b><u>Estimated Local: (Dependent on Millage Levy &amp; Taxable Property Value)</u></b>						
Capital Improvement Tax Construction	25,126,588.00	26,006,019.00	26,916,230.00	27,858,298.00	28,833,338.00	134,740,473.00
<b>Subtotal - Estimated Local</b>	<b>25,126,588.00</b>	<b>26,006,019.00</b>	<b>26,916,230.00</b>	<b>27,858,298.00</b>	<b>28,833,338.00</b>	<b>134,740,473.00</b>
<b><u>Estimated Other Financing Sources</u></b>						
Certificates of Participation	-	17,000,000.00	-	-	-	17,000,000.00
Transfer From Capital Improvement Tax Construction - See Line # 136, 325, 326, and 327.	185,000.00					185,000.00
<b>Subtotal - Estimated Other Financing Sources</b>	<b>185,000.00</b>	<b>17,000,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,185,000.00</b>
<b>Total - Estimated New Revenue Only</b>	<b>28,706,195.00</b>	<b>45,369,872.00</b>	<b>27,866,987.00</b>	<b>28,654,675.00</b>	<b>31,198,729.00</b>	<b>161,796,458.00</b>
<b><u>Beginning Fund Balance:</u></b>						
Fund Balance - Unappropriated	305,652.73	-	-	-	-	305,652.73
Fund Balance - Designated for Class Size Reduction Projects	176,894.68	-	-	-	-	176,894.68
Fund Balance - Designated for Capital Projects - COPS	216,611.47	-	-	-	-	216,611.47
Reserve for Encumbrances	1,111,495.07	-	-	-	-	1,111,495.07
Reserve for Project Carryovers	19,571,763.37	-	-	-	-	19,571,763.37
<b>Subtotal - Beginning Fund Balance</b>	<b>21,382,417.32</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,382,417.32</b>
<b>Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance</b>	<b>\$ 50,088,612.32</b>	<b>\$ 45,369,872.00</b>	<b>\$ 27,866,987.00</b>	<b>\$ 28,654,675.00</b>	<b>\$ 31,198,729.00</b>	<b>\$ 183,178,875.32</b>
<b>Total Appropriations: (See attached - Detail - Proposed Project List)</b>	<b>\$ 50,088,612.32</b>	<b>\$ 45,369,872.00</b>	<b>\$ 27,866,987.00</b>	<b>\$ 28,654,675.00</b>	<b>\$ 31,198,729.00</b>	<b>\$ 183,178,875.32</b>

**Assumptions:**

- (1) FY 2005-2006 PECO Revenue is based on estimated projection information received from DOE on July 20, 2005.
- (2) FY 2005-2006 Capital Improvement Tax Construction Revenue is based on the Final Certification of School Taxable Value.
- (3) Capital Improvement Tax Construction Revenue (Property Tax) is based on an estimated 3.5% increase in taxable property per year applying the current millage rate.
- (4) The District proposes issuing a \$17,000,000 COP in FY 2005-2006. Since the budget must be adopted prior to the issuance of the COP, the District may not commit to a project until funds are assured or in hand. Therefore, the COP revenue and appropriations are reflected in FY 2006-2007 until this transaction is completed.