

School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2007/2008 - 2011/2012
August 27, 2007

<u>Estimated Revenue:</u>	<u>Projected FY 07/08</u>	<u>Projected FY 08/09</u>	<u>Projected FY 09/10</u>	<u>Projected FY 10/11</u>	<u>Projected FY 11/12</u>	<u>Total</u>
<u>Estimated State: (Dependent on Legislative Action)</u>						
Capital Outlay & Debt Service	\$ 154,485.00	\$ 159,892.00	\$ 165,488.00	\$ 171,280.00	\$ 177,275.00	\$ 828,420.00
Class Size Reduction - Capital Funds - FY 07-08	2,769,177.00					2,769,177.00
Public Education Capital Outlay - New Construction	1,316,661.00	188,587.00	293,319.00	338,066.00	386,937.00	2,523,570.00
Public Education Capital Outlay - Maintenance	2,769,136.00	2,110,110.00	2,037,534.00	2,014,786.00	2,037,534.00	10,969,100.00
Subtotal - Estimated State	<u>7,009,459.00</u>	<u>2,458,589.00</u>	<u>2,496,341.00</u>	<u>2,524,132.00</u>	<u>2,601,746.00</u>	<u>17,090,267.00</u>
<u>Estimated Local: (Dependent on Millage Levy & Taxable Property Value)</u>						
District Local Capital Improvement Tax	34,943,128.00	36,166,137.00	37,431,952.00	38,742,070.00	40,098,042.00	187,381,329.00
Subtotal - Estimated Local	<u>34,943,128.00</u>	<u>36,166,137.00</u>	<u>37,431,952.00</u>	<u>38,742,070.00</u>	<u>40,098,042.00</u>	<u>187,381,329.00</u>
Total - Estimated New Revenue Only	<u>41,952,587.00</u>	<u>38,624,726.00</u>	<u>39,928,293.00</u>	<u>41,266,202.00</u>	<u>42,699,788.00</u>	<u>204,471,596.00</u>
<u>Beginning Fund Balance:</u>						
Fund Balance - Unappropriated	58,979.14	-	-	-	-	58,979.14
Fund Balance - Designated for Class Size Reduction Projects	3,556.47	-	-	-	-	3,556.47
Fund Balance - Designated for Capital Projects - COPS	5,748,947.12	-	-	-	-	5,748,947.12
Reserve for Encumbrances	1,896,678.81	-	-	-	-	1,896,678.81
Reserve for Project Carryovers	99,400,819.47	-	-	-	-	99,400,819.47
Subtotal - Beginning Fund Balance	<u>107,108,981.01</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,108,981.01</u>
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	<u>\$ 149,061,568.01</u>	<u>\$ 38,624,726.00</u>	<u>\$ 39,928,293.00</u>	<u>\$ 41,266,202.00</u>	<u>\$ 42,699,788.00</u>	<u>\$ 311,580,577.01</u>
Total Appropriations: (See attached - Detail - Proposed Project List)	<u>\$ 149,061,568.01</u>	<u>\$ 38,624,726.00</u>	<u>\$ 39,928,293.00</u>	<u>\$ 41,266,202.00</u>	<u>\$ 42,699,788.00</u>	<u>\$ 311,580,577.01</u>

Assumptions:

- (1) FY 2007-2008 PECO Revenue is based on DOE - Educational Facilities Memorandum dated July 16, 2007.
- (2) FY 2007-2008 District Local Capital Improvement Tax Revenue is based on the Certification of School Taxable Value received from Property Appraiser on July 20, 2007.
- (3) District Local Capital Improvement Tax Revenue (Property Tax) is based on an estimated 3.5% increase in taxable property per year applying the current millage rate.
- (4) Class Size Reduction - Capital Funds - FY 07-08 allocation is based on DOE - Educational Facilities Memorandum dated July 16, 2007.