

School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2008/2009 - 2012/2013
September 8, 2008

<u>Estimated Revenue:</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>Projected FY 12/13</u>	<u>Total</u>
<u>Estimated State: (Dependent on Legislative Action)</u>						
Capital Outlay & Debt Service	\$ 194,371.00	\$ 194,371.00	\$ 194,371.00	\$ 194,371.00	\$ 194,371.00	\$ 971,855.00
Class Size Reduction - Capital Funds - FY 08-09	-	-	-	-	-	-
Public Education Capital Outlay - New Construction	649,189.00	-	146,283.00	447,212.00	178,768.00	1,421,452.00
Public Education Capital Outlay - Maintenance	1,511,148.00	1,814,771.00	2,428,811.00	2,297,497.00	2,289,478.00	10,341,705.00
Transfer to General Fund - Capital Outlay Charter School	839,592.00	-	-	-	-	839,592.00
Subtotal - Estimated State	3,194,300.00	2,009,142.00	2,769,465.00	2,939,080.00	2,662,617.00	13,574,604.00
<u>Estimated Local: (Dependent on Millage Levy & Taxable Property Value)</u>						
District Local Capital Improvement Tax	29,683,782.00	30,722,714.00	31,798,009.00	32,910,939.00	34,062,822.00	159,178,266.00
Miscellaneous Revenue	28,740.50	-	-	-	-	28,740.50
Subtotal - Estimated Local	29,712,522.50	30,722,714.00	31,798,009.00	32,910,939.00	34,062,822.00	159,207,006.50
Total - Estimated New Revenue Only	32,906,822.50	32,731,856.00	34,567,474.00	35,850,019.00	36,725,439.00	172,781,610.50
<u>Beginning Fund Balance:</u>						
Fund Balance - Unappropriated	1,342,160.08	-	-	-	-	1,342,160.08
Fund Balance - Designated for Class Size Reduction Projects	708.18	-	-	-	-	708.18
Fund Balance - Designated for Capital Projects - COPS	4,565,568.47	-	-	-	-	4,565,568.47
Reserve for Encumbrances	4,280,657.47	-	-	-	-	4,280,657.47
Reserve for Project Carryovers	64,944,891.02	-	-	-	-	64,944,891.02
Subtotal - Beginning Fund Balance	75,133,985.22	-	-	-	-	75,133,985.22
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 108,040,807.72	\$ 32,731,856.00	\$ 34,567,474.00	\$ 35,850,019.00	\$ 36,725,439.00	\$ 247,915,595.72
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 108,040,807.72	\$ 32,731,856.00	\$ 34,567,474.00	\$ 35,850,019.00	\$ 36,725,439.00	\$ 247,915,595.72

Assumptions:

- (1) FY 2008-2009 PECO Revenue is based on DOE - Educational Facilities Memorandum dated July 12, 2008.
- (2) FY 2008-2009 District Local Capital Improvement Tax Revenue is based on the Certification of School Taxable Value received from Property Appraiser on July 14, 2008.
- (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) FY 2008-2009 Capital Outlay & Debt Service revenue is based on DOE - EFIS 5 Year Work Plan projections as of July 29, 2008.