

**School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2010/2011 - 2014/2015
August 23, 2010**

Estimated Revenue:	Projected FY 10/11	Projected FY 11/12	Projected FY 12/13	Projected FY 13/14	Projected FY 14/15	Total
Estimated State: (Dependent on Legislative Action)						
Capital Outlay & Debt Service	\$ 112,580.00	\$ 112,580.00	\$ 112,580.00	\$ 112,580.00	\$ 112,580.00	\$ 562,900.00
Public Education Capital Outlay - New Construction	-	-	24,824.00	704,918.00	439,142.00	1,168,884.00
Public Education Capital Outlay - Maintenance	1,540,295.00	881,361.00	2,148,745.00	2,364,653.00	2,620,850.00	9,555,904.00
Subtotal - Estimated State	1,652,875.00	993,941.00	2,286,149.00	3,182,151.00	3,172,572.00	11,287,688.00
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	22,405,279.00	23,021,424.00	23,857,102.00	24,935,443.00	26,062,525.00	120,281,773.00
Subtotal - Estimated Local	22,405,279.00	23,021,424.00	23,857,102.00	24,935,443.00	26,062,525.00	120,281,773.00
Total - Estimated New Revenue Only	24,058,154.00	24,015,365.00	26,143,251.00	28,117,594.00	29,235,097.00	131,569,461.00
Beginning Fund Balance:						
Fund Balance - Unappropriated	34,086.92	-	-	-	-	34,086.92
Fund Balance - Designated for Class Size Reduction Projects	80.40	-	-	-	-	80.40
Fund Balance - Designated for Capital Projects - COPS	3,904.37	-	-	-	-	3,904.37
Reserve for Encumbrances	1,495,448.91	-	-	-	-	1,495,448.91
Reserve for Project Carryovers	20,127,201.11	-	-	-	-	20,127,201.11
Subtotal - Beginning Fund Balance	21,660,721.71	-	-	-	-	21,660,721.71
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 45,718,875.71	\$ 24,015,365.00	\$ 26,143,251.00	\$ 28,117,594.00	\$ 29,235,097.00	\$ 153,230,182.71
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 45,718,875.71	\$ 24,015,365.00	\$ 26,143,251.00	\$ 28,117,594.00	\$ 29,235,097.00	\$ 153,230,182.71

Assumptions:

- (1) FY 2010-2011 PECO Revenue is based on DOE - Educational Facilities Memorandum dated July 12, 2008.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2010-2011 is based on the Certified Tax Roll from Property Appraiser dated 7-12-2010 with ratios in out years based on ratios from DOE EFIS 5 Year Work Plan Non-Exempt Property Assessed Valuation projections.
- (3) FY 2010-2011 Capital Outlay & Debt Service revenue is based on DOE - EFIS 5 Year Work Plan projections as of August 11, 2010.