

**School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2011/2012 - 2015/2016
September 12, 2011**

Estimated Revenue:	Projected FY 11/12	Projected FY 12/13	Projected FY 13/14	Projected FY 14/15	Projected FY 15/16	Total
Estimated State: (Dependent on Legislative Action)						
Capital Outlay & Debt Service	\$ 112,167.00	\$ 112,167.00	\$ 112,167.00	\$ 112,167.00	\$ 112,167.00	\$ 560,835.00
Public Education Capital Outlay - New Construction	-	-	421,808.00	304,702.00	149,211.00	875,721.00
Public Education Capital Outlay - Maintenance	-	705,110.00	1,572,336.00	1,928,110.00	2,074,361.00	6,279,917.00
Subtotal - Estimated State	112,167.00	817,277.00	2,106,311.00	2,344,979.00	2,335,739.00	7,716,473.00
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	21,345,770.00	22,321,387.00	23,276,658.00	24,558,467.00	26,030,484.00	117,532,766.00
Subtotal - Estimated Local	21,345,770.00	22,321,387.00	23,276,658.00	24,558,467.00	26,030,484.00	117,532,766.00
Total - Estimated New Revenue Only	21,457,937.00	23,138,664.00	25,382,969.00	26,903,446.00	28,366,223.00	125,249,239.00
Beginning Fund Balance:						
Fund Balance - Unappropriated	3,566,528.20	-	-	-	-	3,566,528.20
Fund Balance - Designated for Capital Projects - COPS	329,909.92	-	-	-	-	329,909.92
Reserve for Encumbrances	1,198,885.48	-	-	-	-	1,198,885.48
Reserve for Project Carryovers	10,301,015.46	-	-	-	-	10,301,015.46
Subtotal - Beginning Fund Balance	15,396,339.06	-	-	-	-	15,396,339.06
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 36,854,276.06	\$ 23,138,664.00	\$ 25,382,969.00	\$ 26,903,446.00	\$ 28,366,223.00	\$ 140,645,578.06
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 36,854,276.06	\$ 23,138,664.00	\$ 25,382,969.00	\$ 26,903,446.00	\$ 28,366,223.00	\$ 140,645,578.06

Assumptions:

- (1) FY 2011-2012 PECO Revenue is based on DOE website - Educational Facilities dated June 24, 2011.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2011-2012 is based on the Certified Tax Roll from Property Appraiser with ratios in out years based on ratios from DOE EFIS 5 Year Work Plan Non-Exempt Property Assessed Valuation projections.
- (3) FY 2011-2012 Capital Outlay & Debt Service revenue is based on DOE - EFIS 5 Year Work Plan projections as of August 2011.