

**School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2012/2013 - 2016/2017
August 27, 2012**

Estimated Revenue:	Projected FY 12/13	Projected FY 13/14	Projected FY 14/15	Projected FY 15/16	Projected FY 16/17	Total
Estimated State: (Dependent on Legislative Action)						
Capital Outlay & Debt Service	\$ 111,060.00	\$ 111,060.00	\$ 111,060.00	\$ 111,060.00	\$ 111,060.00	\$ 555,300.00
Public Education Capital Outlay - New Construction	-	-	786,147.00	266,349.00	-	1,052,496.00
Public Education Capital Outlay - Maintenance	-	-	939,114.00	1,100,844.00	1,215,559.00	3,255,517.00
Subtotal - Estimated State	<u>111,060.00</u>	<u>111,060.00</u>	<u>1,836,321.00</u>	<u>1,478,253.00</u>	<u>1,326,619.00</u>	<u>4,863,313.00</u>
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	20,981,005.00	21,610,435.00	22,258,748.00	22,926,510.00	23,614,305.00	111,391,003.00
Subtotal - Estimated Local	<u>20,981,005.00</u>	<u>21,610,435.00</u>	<u>22,258,748.00</u>	<u>22,926,510.00</u>	<u>23,614,305.00</u>	<u>111,391,003.00</u>
Total - Estimated New Revenue Only	<u>21,092,065.00</u>	<u>21,721,495.00</u>	<u>24,095,069.00</u>	<u>24,404,763.00</u>	<u>24,940,924.00</u>	<u>116,254,316.00</u>
Beginning Fund Balance:						
Fund Balance - Unappropriated	794,929.06	-	-	-	-	794,929.06
Fund Balance - Designated for Capital Projects - COPS	412,859.58	-	-	-	-	412,859.58
Reserve for Encumbrances	569,776.80	-	-	-	-	569,776.80
Reserve for Project Carryovers	8,172,783.40	-	-	-	-	8,172,783.40
Subtotal - Beginning Fund Balance	<u>9,950,348.84</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,950,348.84</u>
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	<u>\$ 31,042,413.84</u>	<u>\$ 21,721,495.00</u>	<u>\$ 24,095,069.00</u>	<u>\$ 24,404,763.00</u>	<u>\$ 24,940,924.00</u>	<u>\$ 126,204,664.84</u>
Total Appropriations: (See attached - Detail - Proposed Project List)	<u>\$ 31,042,413.84</u>	<u>\$ 21,721,495.00</u>	<u>\$ 24,095,069.00</u>	<u>\$ 24,404,763.00</u>	<u>\$ 24,940,924.00</u>	<u>\$ 126,204,664.84</u>

Assumptions:

- (1) FY 2012-2013 PECO Revenue is based on DOE EFIS 5 Year Work Plan projections as of August 2012.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2012-2013 is based on the Certified Tax Roll from Property Appraiser with ratios in out years based a 3% increase of Property Assessed Valuation each year.
- (3) FY 2012-2013 Capital Outlay & Debt Service revenue is based on DOE - EFIS 5 Year Work Plan projections as of August 2012.