

School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2013/2014 - 2017/2018
August 26, 2013

Estimated Revenue:	Projected FY 13/14	Projected FY 14/15	Projected FY 15/16	Projected FY 16/17	Projected FY 17/18	Total
Estimated State: (Dependent on Legislative Action)						
Capital Outlay & Debt Service	\$ 111,414.00	\$ 111,414.00	\$ 111,414.00	\$ 111,414.00	\$ 111,414.00	\$ 557,070.00
Public Education Capital Outlay - New Construction	-	-	43,657.00	136,815.00	327,960.00	508,432.00
Public Education Capital Outlay - Maintenance	-	-	-	-	-	-
Subtotal - Estimated State	111,414.00	111,414.00	155,071.00	248,229.00	439,374.00	1,065,502.00
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	21,373,641.00	21,884,531.00	22,716,922.00	23,729,023.00	25,034,445.00	114,738,562.00
Subtotal - Estimated Local	21,373,641.00	21,884,531.00	22,716,922.00	23,729,023.00	25,034,445.00	114,738,562.00
Estimated Other Financing Sources						
Proceeds from Sale of Ocean City Elementary Campus	1,010,436.25	-	-	-	-	1,010,436.25
Subtotal - Estimated Other Financing Sources	1,010,436.25	-	-	-	-	1,010,436.25
Total - Estimated New Revenue Only	22,495,491.25	21,995,945.00	22,871,993.00	23,977,252.00	25,473,819.00	116,814,500.25
Beginning Fund Balance:						
Fund Balance - Unappropriated	222,398.36	-	-	-	-	222,398.36
Fund Balance - Designated for Capital Projects - COPS	245,263.39	-	-	-	-	245,263.39
Reserve for Encumbrances	333,031.35	-	-	-	-	333,031.35
Reserve for Project Carryovers	3,875,857.14	-	-	-	-	3,875,857.14
Subtotal - Beginning Fund Balance	4,676,550.24	-	-	-	-	4,676,550.24
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 27,172,041.49	\$ 21,995,945.00	\$ 22,871,993.00	\$ 23,977,252.00	\$ 25,473,819.00	\$ 121,491,050.49
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 27,172,041.49	\$ 21,995,945.00	\$ 22,871,993.00	\$ 23,977,252.00	\$ 25,473,819.00	\$ 121,491,050.49

Assumptions:

- (1) FY 2013-2014 PECO Revenue is based on DOE EFIS 5 Year Work Plan projections as of August 2013.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2013-2014 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 2013-2014 Capital Outlay & Debt Service revenue is based on DOE - EFIS 5 Year Work Plan projections as of August 2013.