

**School District of Okaloosa County  
Proposed Capital Outlay Budget & Five Year Work Plan  
Estimated Revenue and Appropriations, Including Carryover Funds  
For Fiscal Years 2014/2015 - 2018/2019  
August 25, 2014**

<b>Estimated Revenue:</b>	<b>Projected FY 14/15</b>	<b>Projected FY 15/16</b>	<b>Projected FY 16/17</b>	<b>Projected FY 17/18</b>	<b>Projected FY 18/19</b>	<b>Total</b>
<b>Estimated State: (Dependent on Legislative Action)</b>						
Capital Outlay & Debt Service	\$ 105,671.00	\$ 105,671.00	\$ 105,671.00	\$ 105,671.00	\$ 105,671.00	\$ 528,355.00
Public Education Capital Outlay - New Construction						
Public Education Capital Outlay - Maintenance	576,542.00	1,465,967.00	1,444,264.00	1,621,651.00	1,678,130.00	6,786,554.00
<b>Subtotal - Estimated State</b>	<b>682,213.00</b>	<b>1,571,638.00</b>	<b>1,549,935.00</b>	<b>1,727,322.00</b>	<b>1,783,801.00</b>	<b>7,314,909.00</b>
<b>Estimated Local: (Dependent on Millage Levy &amp; Taxable Property Value)</b>						
District Local Capital Improvement Tax	22,244,609.00	22,783,240.00	23,752,666.00	24,875,593.00	26,187,816.00	119,843,924.00
<b>Subtotal - Estimated Local</b>	<b>22,244,609.00</b>	<b>22,783,240.00</b>	<b>23,752,666.00</b>	<b>24,875,593.00</b>	<b>26,187,816.00</b>	<b>119,843,924.00</b>
<b>Total - Estimated New Revenue Only</b>	<b>22,926,822.00</b>	<b>24,354,878.00</b>	<b>25,302,601.00</b>	<b>26,602,915.00</b>	<b>27,971,617.00</b>	<b>127,158,833.00</b>
<b>Beginning Fund Balance:</b>						
Fund Balance - Unappropriated	39,678.21	-	-	-	-	39,678.21
Fund Balance - Designated for Capital Projects - COPS	254,075.51	-	-	-	-	254,075.51
Reserve for Encumbrances	619,656.11	-	-	-	-	619,656.11
Reserve for Project Carryovers	3,381,604.42	-	-	-	-	3,381,604.42
<b>Subtotal - Beginning Fund Balance</b>	<b>4,295,014.25</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,295,014.25</b>
<b>Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance</b>	<b>\$ 27,221,836.25</b>	<b>\$ 24,354,878.00</b>	<b>\$ 25,302,601.00</b>	<b>\$ 26,602,915.00</b>	<b>\$ 27,971,617.00</b>	<b>\$ 131,453,847.25</b>
<b>Total Appropriations: (See attached - Detail - Proposed Project List)</b>	<b>\$ 27,221,836.25</b>	<b>\$ 24,354,878.00</b>	<b>\$ 25,302,601.00</b>	<b>\$ 26,602,915.00</b>	<b>\$ 27,971,617.00</b>	<b>\$ 131,453,847.25</b>

**Assumptions:**

- (1) FY 2014-2015 PECO Revenue is based on DOE notification as of July 21, 2014 and out years are based on DOE EFIS 5 Year Work Plan projections.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2014-2015 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 2014-2015 Capital Outlay & Debt Service revenue is based DOE FY 2013-2014 Annual Financial Report CO & DS Entries and DOE EFIS 5 Year Plan projections.