

School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2015/2016 - 2019/2020
August 24, 2015

Estimated Revenue:	Projected FY 15/16	Projected FY 16/17	Projected FY 17/18	Projected FY 18/19	Projected FY 19/20	Total
Estimated State: (Dependent on Legislative Action)						
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	651,954.00	1,444,264.00	1,621,651.00	1,678,130.00	-	5,395,999.00
Subtotal - Estimated State	757,625.00	1,549,935.00	1,727,322.00	1,783,801.00	105,671.00	5,924,354.00
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	23,236,727.00	23,752,666.00	24,875,593.00	26,187,816.00	26,973,450.00	125,026,252.00
Subtotal - Estimated Local	23,236,727.00	23,752,666.00	24,875,593.00	26,187,816.00	26,973,450.00	125,026,252.00
Estimated Other Financing Sources						
Deslin Elementary - Electric Sign - Self Help Project	6,980.00	-	-	-	-	6,980.00
Ruckel Middle - Eagle Ram Tennis Court - Phase II Self Help Project	6,950.00	-	-	-	-	6,950.00
Subtotal - Estimated Other Financing Sources	13,930.00	-	-	-	-	13,930.00
Total - Estimated New Revenue Only	24,008,282.00	25,302,601.00	26,602,915.00	27,971,617.00	27,079,121.00	130,964,536.00
Beginning Fund Balance:						
Fund Balance - Unappropriated	67,347.71	-	-	-	-	67,347.71
Fund Balance - Designated for Capital Projects - COPS	124,297.15	-	-	-	-	124,297.15
Reserve for Encumbrances	639,922.08	-	-	-	-	639,922.08
Reserve for Project Carryovers	2,881,775.35	-	-	-	-	2,881,775.35
Subtotal - Beginning Fund Balance	3,713,342.29	-	-	-	-	3,713,342.29
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 27,721,624.29	\$ 25,302,601.00	\$ 26,602,915.00	\$ 27,971,617.00	\$ 27,079,121.00	\$ 134,677,878.29
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 27,721,624.29	\$ 25,302,601.00	\$ 26,602,915.00	\$ 27,971,617.00	\$ 27,079,121.00	\$ 134,677,878.29

Assumptions:

- (1) FY 2015-2016 PECO Revenue is based on DOE notification as of July 11, 2015 and out years are based on DOE EFIS 5 Year Work Plan projections.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2015-2016 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 2015-2016 Capital Outlay & Debt Service revenue is based DOE EFIS 5 Year Plan projections.