

School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2016/2017 - 2020/2021
August 22, 2016

Estimated Revenue:	Projected FY 16/17	Projected FY 17/18	Projected FY 18/19	Projected FY 19/20	Projected FY 20/21	Total
Estimated State: (Dependent on Legislative Action)						
Capital Outlay & Debt Service	\$ 135,689.00	\$ 135,689.00	\$ 135,689.00	\$ 135,689.00	\$ 135,689.00	\$ 678,445.00
Public Education Capital Outlay - New Construction	988,562.00	1,014,479.00	1,202,355.00	1,299,140.00	-	4,504,536.00
Public Education Capital Outlay - Maintenance	-	-	-	-	-	-
Subtotal - Estimated State	1,124,251.00	1,150,168.00	1,338,044.00	1,434,829.00	135,689.00	5,182,981.00
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	24,188,485.00	24,969,756.00	26,295,172.00	27,827,478.00	28,662,302.00	131,943,193.00
Subtotal - Estimated Local	24,188,485.00	24,969,756.00	26,295,172.00	27,827,478.00	28,662,302.00	131,943,193.00
Estimated Other Financing Sources						
Destin Elementary - Additional Parking - Self Help Project	8,000.00	-	-	-	-	8,000.00
Subtotal - Estimated Other Financing Sources	8,000.00	-	-	-	-	8,000.00
Total - Estimated New Revenue Only	25,320,736.00	26,119,924.00	27,633,216.00	29,262,307.00	28,797,991.00	137,134,174.00
Beginning Fund Balance:						
Fund Balance - Unappropriated	252,428.03	-	-	-	-	252,428.03
Fund Balance - Designated for Capital Projects - COPS	2,443.09	-	-	-	-	2,443.09
Reserve for Encumbrances	561,027.54	-	-	-	-	561,027.54
Reserve for Project Carryovers	4,087,800.98	-	-	-	-	4,087,800.98
Subtotal - Beginning Fund Balance	4,903,699.64	-	-	-	-	4,903,699.64
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 30,224,435.64	\$ 26,119,924.00	\$ 27,633,216.00	\$ 29,262,307.00	\$ 28,797,991.00	\$ 142,037,873.64
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 30,224,435.64	\$ 26,119,924.00	\$ 27,633,216.00	\$ 29,262,307.00	\$ 28,797,991.00	\$ 142,037,873.64

Assumptions:

- (1) FY 2016-2017 PECO Revenue is based on DOE notification as of July 11, 2016 and out years are based on DOE EFIS 5 Year Work Plan projections.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2016-2017 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 2016-2017 Capital Outlay & Debt Service revenue is based DOE EFIS 5 Year Plan projections.