

**School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2017/2018 - 2021/2022
August 28, 2017**

| Estimated Revenue: | Projected FY 17/18 | Projected FY 18/19 | Projected FY 19/20 | Projected FY 20/21 | Projected FY 21/22 | Total |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------|
| Estimated State: (Dependent on Legislative Action) | | | | | | |
| Capital Outlay & Debt Service | \$ 697,316.99 | \$ 697,316.99 | \$ 697,316.99 | \$ 697,316.99 | \$ 697,316.99 | \$ 3,486,584.95 |
| Public Education Capital Outlay - New Construction | - | - | - | - | - | - |
| Public Education Capital Outlay - Maintenance | 652,102.00 | 652,102.00 | 652,102.00 | 652,102.00 | 652,102.00 | 3,260,510.00 |
| Subtotal - Estimated State | 1,349,418.99 | 1,349,418.99 | 1,349,418.99 | 1,349,418.99 | 1,349,418.99 | 6,747,094.95 |
| Estimated Local: (Dependent on Millage Levy & Taxable Property Value) | | | | | | |
| District Local Capital Improvement Tax | 25,255,967.00 | 26,295,172.00 | 27,827,478.00 | 28,662,302.00 | 29,522,171.00 | 137,563,090.00 |
| Subtotal - Estimated Local | 25,255,967.00 | 26,295,172.00 | 27,827,478.00 | 28,662,302.00 | 29,522,171.00 | 137,563,090.00 |
| Total - Estimated New Revenue Only | 26,605,385.99 | 27,644,590.99 | 29,176,896.99 | 30,011,720.99 | 30,871,589.99 | 144,310,184.95 |
| Beginning Fund Balance: | | | | | | |
| Fund Balance - Unappropriated | 751,636.44 | - | - | - | - | 751,636.44 |
| Reserve for Encumbrances | 855,511.21 | - | - | - | - | 855,511.21 |
| Reserve for Project Carryovers | 6,268,780.96 | - | - | - | - | 6,268,780.96 |
| Subtotal - Beginning Fund Balance | 7,875,928.61 | - | - | - | - | 7,875,928.61 |
| Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance | \$ 34,481,314.60 | \$ 27,644,590.99 | \$ 29,176,896.99 | \$ 30,011,720.99 | \$ 30,871,589.99 | \$ 152,186,113.56 |
| Total Appropriations: (See attached - Detail - Proposed Project List) | \$ 34,481,314.60 | \$ 27,644,590.99 | \$ 29,176,896.99 | \$ 30,011,720.99 | \$ 30,871,589.99 | \$ 152,186,113.56 |

Assumptions:

- (1) FY 2017-2018 PECO Revenue and out years is based on DOE estimations as of August 15, 2017.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2017-2018 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 2017-2018 Capital Outlay & Debt Service revenue is based DOE projections.