

School District of Okaloosa County
Proposed Capital Outlay Budget & Five Year Work Plan
Estimated Revenue and Appropriations, Including Carryover Funds
For Fiscal Years 2018/2019 - 2022/2023
August 27, 2018

Estimated Revenue:	Projected FY 18/19	Projected FY 19/20	Projected FY 20/21	Projected FY 21/22	Projected FY 22/23	Total
Estimated State: (Dependent on Legislative Action)						
Capital Outlay & Debt Service	\$ 907,321.47	\$ 907,321.47	\$ 907,321.47	\$ 907,321.47	\$ 907,321.47	\$ 4,536,607.35
Public Education Capital Outlay - New Construction	-	214,755.00	760,409.00	953,199.00	-	1,928,363.00
Public Education Capital Outlay - Maintenance	631,495.00	631,495.00	631,495.00	631,495.00	631,495.00	3,157,475.00
Subtotal - Estimated State	1,538,816.47	1,753,571.47	2,299,225.47	2,492,015.47	1,538,816.47	9,622,445.35
Estimated Local: (Dependent on Millage Levy & Taxable Property Value)						
District Local Capital Improvement Tax	27,041,477.00	27,827,478.00	28,662,302.00	29,522,171.00	29,522,171.00	142,575,599.00
Subtotal - Estimated Local	27,041,477.00	27,827,478.00	28,862,302.00	29,522,171.00	29,522,171.00	142,575,599.00
Total - Estimated New Revenue Only	28,580,293.47	29,581,049.47	30,961,527.47	32,014,186.47	31,060,987.47	152,198,044.35
Beginning Fund Balance:						
Fund Balance - Unappropriated	771,337.95	-	-	-	-	771,337.95
Reserve for Encumbrances	1,513,294.95	-	-	-	-	1,513,294.95
Reserve for Project Carryovers	7,318,217.34	-	-	-	-	7,318,217.34
Subtotal - Beginning Fund Balance	9,602,850.24	-	-	-	-	9,602,850.24
Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance	\$ 38,183,143.71	\$ 29,581,049.47	\$ 30,961,527.47	\$ 32,014,186.47	\$ 31,060,987.47	\$ 181,800,894.59
Total Appropriations: (See attached - Detail - Proposed Project List)	\$ 38,183,143.71	\$ 29,581,049.47	\$ 30,961,527.47	\$ 32,014,186.47	\$ 31,060,987.47	\$ 161,800,894.59

Assumptions:

- (1) FY 2018-2019 PECO Revenue and out years is based on DOE estimations as of August 15, 2018.
- (2) District Local Capital Improvement Tax Revenue (Property Tax) FY 2018-2019 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 2018-2019 Capital Outlay & Debt Service revenue is based DOE projections.