

**School District of Okaloosa County  
Proposed Capital Outlay Budget & Five Year Work Plan  
Estimated Revenue and Appropriations, Including Carryover Funds  
For Fiscal Years 2019/2020 - 2023/2024  
August 22, 2019**

<b>Estimated Revenue:</b>	<b>Projected FY 19/20</b>	<b>Projected FY 20/21</b>	<b>Projected FY 21/22</b>	<b>Projected FY 22/23</b>	<b>Projected FY 23/24</b>	<b>Total</b>
<b>Estimated State: (Dependent on Legislative Action)</b>						
Capital Outlay & Debt Service	\$ 907,321.00	\$ 907,321.00	\$ 907,321.00	\$ 907,321.00	\$ 907,321.00	\$ 4,536,605.00
Public Education Capital Outlay - New Construction	-	760,409.00	953,199.00	-	-	1,713,608.00
Public Education Capital Outlay - Maintenance	-	631,495.00	631,495.00	631,495.00	631,495.00	2,525,980.00
	-	-	-	-	-	-
<b>Subtotal - Estimated State</b>	<b>907,321.00</b>	<b>2,299,225.00</b>	<b>2,492,015.00</b>	<b>1,538,816.00</b>	<b>1,538,816.00</b>	<b>8,776,193.00</b>
<b>Estimated Local: (Dependent on Millage Levy &amp; Taxable Property Value)</b>						
District Local Capital Improvement Tax	28,821,225.00	28,662,302.00	29,522,171.00	30,356,171.00	30,356,171.00	147,718,040.00
<b>Subtotal - Estimated Local</b>	<b>28,821,225.00</b>	<b>28,662,302.00</b>	<b>29,522,171.00</b>	<b>30,356,171.00</b>	<b>30,356,171.00</b>	<b>147,718,040.00</b>
<b>Total - Estimated New Revenue Only</b>	<b>29,728,546.00</b>	<b>30,961,527.00</b>	<b>32,014,186.00</b>	<b>31,894,987.00</b>	<b>31,894,987.00</b>	<b>156,494,233.00</b>
<b>Beginning Fund Balance:</b>						
Fund Balance - Unappropriated	986,985.16	-	-	-	-	986,985.16
Reserve for Encumbrances	2,337,813.87	-	-	-	-	2,337,813.87
Reserve for Project Carryovers	12,846,546.58	-	-	-	-	12,846,546.58
<b>Subtotal - Beginning Fund Balance</b>	<b>16,171,345.61</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,171,345.61</b>
<b>Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance</b>	<b>\$ 45,899,891.61</b>	<b>\$ 30,961,527.00</b>	<b>\$ 32,014,186.00</b>	<b>\$ 31,894,987.00</b>	<b>\$ 31,894,987.00</b>	<b>\$ 172,665,578.61</b>
<b>Total Appropriations: (See attached - Detail - Proposed Project List)</b>	<b>\$ 45,899,891.61</b>	<b>\$ 30,961,527.00</b>	<b>\$ 32,014,186.00</b>	<b>\$ 31,894,987.00</b>	<b>\$ 31,894,987.00</b>	<b>\$ 172,665,578.61</b>

**Assumptions:**

- (1) District Local Capital Improvement Tax Revenue (Property Tax) FY 2019-2020 is based on the Certified Tax Roll from Property Appraiser.
- (2) FY 2019-2020 Capital Outlay & Debt Service revenue is based Estimated DOE projections from FY 2018-2019.