

**School District of Okaloosa County  
Proposed Capital Outlay Budget & Five Year Work Plan  
Estimated Revenue and Appropriations, Including Carryover Funds  
For Fiscal Years 2020/2021 - 2024/2025  
August 24, 2020**

<b>Estimated Revenue:</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>Projected FY 24/25</b>	<b>Total</b>
<b>Estimated State: (Dependent on Legislative Action)</b>						
Capital Outlay & Debt Service	\$ 969,833.00	\$ 969,833.00	\$ 969,833.00	\$ 969,833.00	\$ 969,833.00	\$ 4,849,165.00
Public Education Capital Outlay - New Construction	-	-	-	-	-	-
Public Education Capital Outlay - Maintenance	-	-	-	-	-	-
<b>Subtotal - Estimated State</b>	<b>969,833.00</b>	<b>969,833.00</b>	<b>969,833.00</b>	<b>969,833.00</b>	<b>969,833.00</b>	<b>4,849,165.00</b>
<b>Estimated Local: (Dependent on Millage Levy &amp; Taxable Property Value)</b>						
District Local Capital Improvement Tax	30,540,389.00	31,456,601.00	32,400,299.00	33,372,308.00	34,373,477.00	162,143,074.00
<b>Subtotal - Estimated Local</b>	<b>30,540,389.00</b>	<b>31,456,601.00</b>	<b>32,400,299.00</b>	<b>33,372,308.00</b>	<b>34,373,477.00</b>	<b>162,143,074.00</b>
<b>Total - Estimated New Revenue Only</b>	<b>31,510,222.00</b>	<b>32,426,434.00</b>	<b>33,370,132.00</b>	<b>34,342,141.00</b>	<b>35,343,310.00</b>	<b>166,992,239.00</b>
<b>Beginning Fund Balance:</b>						
Fund Balance - Unappropriated	867,186.80	-	-	-	-	867,186.80
Reserve for Encumbrances	1,416,362.06	-	-	-	-	1,416,362.06
Reserve for Project Carryovers	13,998,920.57	-	-	-	-	13,998,920.57
<b>Subtotal - Beginning Fund Balance</b>	<b>16,282,469.43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,282,469.43</b>
<b>Total - Estimated State, Local, Other Financing Sources and Beginning Fund Balance</b>	<b>\$ 47,792,691.43</b>	<b>\$ 32,426,434.00</b>	<b>\$ 33,370,132.00</b>	<b>\$ 34,342,141.00</b>	<b>\$ 35,343,310.00</b>	<b>\$ 183,274,708.43</b>
<b>Total Appropriations: (See attached - Detail - Proposed Project List)</b>	<b>\$ 47,792,691.43</b>	<b>\$ 32,426,434.00</b>	<b>\$ 33,370,132.00</b>	<b>\$ 34,342,141.00</b>	<b>\$ 35,343,310.00</b>	<b>\$ 183,274,708.43</b>

**Assumptions:**

- (1) District Local Capital Improvement Tax Revenue (Property Tax) FY 2020-2021 revenue is based on the Certified Tax Roll from Property Appraiser and FY 2021-22 thru FY 2024-2025 is based on an increase of an estimated 3% each year.
- (2) FY 2020-2021 Capital Outlay & Debt Service revenue is based on the FY 2019-2020 DOE EFIS 5 year actual revenue.