

**School District of Okaloosa County**  
**Proposed Capital Outlay Budget & Five Year Work Plan**  
**Estimated Revenue and Appropriations, Including Carryover Funds**  
**For Fiscal Years 2022-2023 through 2026-2027**  
**July 14, 2022**

<b>Estimated Revenue:</b>	<b>Projected FY 2022-2023</b>	<b>Projected FY 2023-2024</b>	<b>Projected FY 2024-2025</b>	<b>Projected FY 2025-2026</b>	<b>Projected FY 2026-2027</b>	<b>Total</b>
<b><u>Estimated State: (Dependent on Legislative Action)</u></b>						
Capital Outlay & Debt Service	\$ 1,041,988.00	\$ 1,041,988.00	\$ 1,041,988.00	\$ 1,041,988.00	\$ 1,041,988.00	\$ 5,209,940.00
Public Education Capital Outlay - New Construction	-	-	-	-	-	-
Public Education Capital Outlay - Maintenance	-	-	-	-	-	-
<b>Subtotal - Estimated State</b>	<b><u>1,041,988.00</u></b>	<b><u>1,041,988.00</u></b>	<b><u>1,041,988.00</u></b>	<b><u>1,041,988.00</u></b>	<b><u>1,041,988.00</u></b>	<b><u>5,209,940.00</u></b>
<b><u>Estimated Local: (Dependent on Millage Levy, Taxable Property Value, &amp; Sales Tax)</u></b>						
District Local Capital Improvement Tax	38,845,397.00	40,010,759.00	41,211,082.00	42,447,414.00	43,720,836.00	206,235,488.00
Half-Cent Sales Tax	27,000,000.00	27,810,000.00	28,644,300.00	29,503,629.00	30,388,737.00	143,346,666.00
<b>Subtotal - Estimated Local</b>	<b><u>65,845,397.00</u></b>	<b><u>67,820,759.00</u></b>	<b><u>69,855,382.00</u></b>	<b><u>71,951,043.00</u></b>	<b><u>74,109,573.00</u></b>	<b><u>349,582,154.00</u></b>
<b>Total - Estimated New Revenue Only</b>	<b><u>66,887,385.00</u></b>	<b><u>68,862,747.00</u></b>	<b><u>70,897,370.00</u></b>	<b><u>72,993,031.00</u></b>	<b><u>75,151,561.00</u></b>	<b><u>354,792,094.00</u></b>
<b><u>Beginning Fund Balance:</u></b>						
Fund Balance - Unappropriated	1,521,158.07	-	-	-	-	1,521,158.07
Reserve for Encumbrances	6,268,337.18	-	-	-	-	6,268,337.18
Reserve for Project Carryovers	150,108,531.79	-	-	-	-	150,108,531.79
<b>Total - Beginning Fund Balance</b>	<b><u>157,898,027.04</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>157,898,027.04</u></b>
<b>Total - Estimated State &amp; Local Revenue and Beginning Fund Balance</b>	<b><u>\$ 224,785,412.04</u></b>	<b><u>\$ 68,862,747.00</u></b>	<b><u>\$ 70,897,370.00</u></b>	<b><u>\$ 72,993,031.00</u></b>	<b><u>\$ 75,151,561.00</u></b>	<b><u>\$ 512,690,121.04</u></b>
<b>Total Appropriations: (See attached - Detail - Proposed Project List)</b>	<b><u>\$ 224,785,412.04</u></b>	<b><u>\$ 68,862,747.00</u></b>	<b><u>\$ 70,897,370.00</u></b>	<b><u>\$ 72,993,031.00</u></b>	<b><u>\$ 75,151,561.00</u></b>	<b><u>\$ 512,690,121.04</u></b>

**Assumptions:**

- (1) District Local Capital Improvement Tax Revenue (Property Tax) FY 2022-2023 revenue is based on the Certified Tax Roll from Property Appraiser and FY 2022-2023 thru FY 2026-2027 is based on an increase of an estimated 3% per year.
- (2) FY 2022-2023 Capital Outlay & Debt Service revenue is based on the FY 2021-2022 DOE EFIS 5 year actual revenue.