

**School District of Okaloosa County**  
**Proposed Capital Outlay Budget & Five Year Work Plan**  
**Estimated Revenue and Appropriations, Including Carryover Funds**  
**For Fiscal Years 2024-2025 through 2028-2029**  
**July 29, 2024**

	Projected FY 2024-2025	Projected FY 2025-2026	Projected FY 2026-2027	Projected FY 2027-2028	Projected FY 2028-2029	Total
<b>Estimated Revenue:</b>						
<b><u>Estimated State: (Dependent on Legislative Action)</u></b>						
Capital Outlay & Debt Service	\$ 1,060,251.00	\$ 1,060,251.00	\$ 1,060,251.00	\$ 1,060,251.00	\$ 1,060,251.00	\$ 5,301,255.00
Public Education Capital Outlay - New Construction	-	-	-	-	-	-
Public Education Capital Outlay - Maintenance	-	-	-	-	-	-
<b>Subtotal - Estimated State</b>	<b>1,060,251.00</b>	<b>1,060,251.00</b>	<b>1,060,251.00</b>	<b>1,060,251.00</b>	<b>1,060,251.00</b>	<b>5,301,255.00</b>
<b><u>Estimated Local: (Dependent on Millage Levy, Taxable Property Value, &amp; Sales Tax)</u></b>						
District Local Capital Improvement Tax	45,587,712.00	46,955,343.00	48,364,003.00	49,814,923.00	51,309,370.00	242,031,351.00
Half-Cent Sales Tax	29,000,000.00	29,000,000.00	29,000,000.00	29,000,000.00	29,000,000.00	145,000,000.00
<b>Subtotal - Estimated Local</b>	<b>74,587,712.00</b>	<b>75,955,343.00</b>	<b>77,364,003.00</b>	<b>78,814,923.00</b>	<b>80,309,370.00</b>	<b>387,031,351.00</b>
<b>Total - Estimated New Revenue Only</b>	<b>75,647,963.00</b>	<b>77,015,594.00</b>	<b>78,424,254.00</b>	<b>79,875,174.00</b>	<b>81,369,621.00</b>	<b>392,332,606.00</b>
<b><u>Beginning Fund Balance:</u></b>						
Fund Balance - Unappropriated	2,428,145.27	-	-	-	-	2,428,145.27
Reserve for Encumbrances	10,202,114.16	-	-	-	-	10,202,114.16
Reserve for Project Carryovers	74,155,171.68	-	-	-	-	74,155,171.68
<b>Total - Beginning Fund Balance</b>	<b>86,785,431.11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86,785,431.11</b>
<b>Total - Estimated State &amp; Local Revenue and Beginning Fund Balance</b>	<b>\$ 162,433,394.11</b>	<b>\$ 77,015,594.00</b>	<b>\$ 78,424,254.00</b>	<b>\$ 79,875,174.00</b>	<b>\$ 81,369,621.00</b>	<b>\$ 479,118,037.11</b>
<b>Total Appropriations: (See attached - Detail - Proposed Project List)</b>	<b>\$ 162,433,394.11</b>	<b>\$ 77,015,594.00</b>	<b>\$ 78,424,254.00</b>	<b>\$ 79,875,174.00</b>	<b>\$ 81,369,621.00</b>	<b>\$ 479,118,037.11</b>

**Assumptions:**

- (1) District Local Capital Improvement Tax Revenue (Property Tax) FY 2024-2025 revenue is based on the Certified Tax Roll from Property Appraiser and FY 2025-2026 through FY 2028-2029 is based on an increase of an estimated 3% per year.
- (2) FY 2024-2025 Capital Outlay & Debt Service revenue is based on the FY 2023-2024 DOE EFIS 5 year actual revenue.