

**The School Board of Sarasota County, Florida**  
**2006-2007 Budget Amendment**  
**Presented May 15, 2007**

**Capital Outlay Fund Budget Amendment Number One**

The Capital Outlay Fund budget amendment is increasing revenues by \$1,599,150, increasing other financing resources by \$5,000,000, and appropriations by \$6,599,150. Individual projects are being amended to provide funding for renovating approximately 50 classrooms to provide career technical education instruction. Below are the changes detailed by project and fund.

**Estimated Revenue and Other Financing Sources Changes**

<b>Account Description</b>	<b>Increase</b>	<b>Decrease</b>
<b>County Impact Fees</b> - The impact fee revenue has decreased due to the number of new homes being sold.		\$1,000,000
<b>District Local Capital Improvement Tax</b> - The increase is related to the estimated collection of taxes above the 95% budgeted amount.	\$1,800,000	
<b>Interest Income</b> - The interest rates have increased and the balance held for investment has increased.	\$1,999,150	
<b>Local Sales Tax</b> - Sales tax collections are below last years revenues by approximately half a percent.		\$1,200,000
<b>Other Financing Sources</b> - This is the receipt from the County of proceeds from the sale of property in North Port.	\$5,000,000	
<b>Net Change in Estimated Revenues</b>	\$6,599,150	
<b>Appropriation Changes by Fund and Project</b>	<b>Increase</b>	<b>Decrease</b>
<b>Career Technical High School Classrooms Project 2051</b> - This is being funded by the 2 mill levy fund. The amount will be borrowed from the Riverview new construction project. The Riverview project borrowing will be returned in 2007-2008.	\$7,100,000	
<b>Riverview High New Construction Project 3181</b> - See explanation above.		\$7,100,000
<b>Land Purchases Sale of Property Fund</b> - The increase is from the receipt of the money from the sale of property.	\$4,050,000	
<b>Improvements other than Buildings Sale of Property Fund</b> - This increase is related to placing funds aside for improvements to be made in the North Port area.	\$600,000	
<b>Buildings and Fixed Assets and Remodeling and Renovations</b> - This net decrease is a combination of changes made in many projects that are currently under construction.		\$850,850
<b>Furniture, Fixtures, and Equipment</b> - This increase is related to beginning the second purchase of Active Boards in 2006-2007 instead of in 2007-2008.	\$2,800,000	

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Summary of all Capital Outlay Funds Budget**  
**Budget Amendment Number One (School Board Approved May 15, 2007)**  
**Fiscal Year 2006-2007**

Account Definition	Original Budget	Current Budget	Increase	Decrease	Amended Budget
<b>Estimated Revenues</b>					
Capital Outlay / Debt Service Distributed to Districts	168,407	168,407	0	0	168,407
Public Education Capital Outlay	10,538,636	10,538,636	0	0	10,538,636
County Impact Fees	9,000,000	9,000,000	0	1,000,000	8,000,000
District Local Capital Improvement Tax	112,128,715	112,128,715	1,800,000	0	113,928,715
Interest Income	2,387,087	2,387,087	1,999,150	0	4,386,237
Classrooms For Kids	16,007,780	16,007,780	0	0	16,007,780
School Infrastructure Thrift	0	0	0	0	0
Local Sales Tax	17,597,939	17,597,939	0	1,200,000	16,397,939
Fuel Tax Refund	150,000	150,000	0	0	150,000
F.P.& L. Rebates	0	0	0	0	0
City of NorthPort (N/P High)	0	0	0	0	0
County / City Of Sarasota	1,862,500	1,862,500	0	0	1,862,500
Miscellaneous Local Sources	40,000,000	40,000,000	0	0	40,000,000
<b>Total Estimated Revenues</b>	<b>209,841,064</b>	<b>209,841,064</b>	<b>3,799,150</b>	<b>2,200,000</b>	<b>211,440,214</b>
<b>Net Increase (Decrease) in Revenues</b>			<b>1,599,150</b>		
<b>Appropriations: (Summary by Object)</b>					
Library Books (New Libraries)	185,000	185,000	0	0	185,000
Audio Visual Materials	122,000	122,000	0	0	122,000
Buildings and Fixed Equipment	149,068,125	149,068,125	9,150	0	149,077,275
Furniture, Fixtures, and Equipment	27,464,402	27,464,402	2,800,000	0	30,264,402
Motor Vehicles (Including Buses)	4,330,000	4,330,000	0	0	4,330,000
Land	5,050,000	5,050,000	4,050,000	0	9,100,000
Improvements Other Than Buildings	12,916,255	12,916,255	600,000	0	13,516,255
Remodeling and Renovations	45,447,005	45,447,005	0	860,000	44,587,005
Computer Software	1,650,000	1,650,000	0	0	1,650,000
<b>Total Appropriations by Object</b>	<b>246,232,787</b>	<b>246,232,787</b>	<b>7,459,150</b>	<b>860,000</b>	<b>252,831,937</b>
<b>Net Increase (Decrease) in Appropriations</b>			<b>6,599,150</b>		
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Outlay Bonds / Effort Index Grants	1,000,000	1,000,000	0	0	1,000,000
Proceeds of Loans (Section 1011.13 & 1011.14)	0	0	0	0	0
Sale of Fixed Assets	0	0	5,000,000	0	5,000,000
Transfer (Out) To General Fund	-17,429,640	-17,429,640	0	0	-17,429,640
Transfer (Out) To Debt Service	-15,979,011	-15,979,011	0	0	-15,979,011
<b>Total Other Financing Sources (Uses)</b>	<b>-32,408,651</b>	<b>-32,408,651</b>	<b>5,000,000</b>	<b>0</b>	<b>-27,408,651</b>
<b>Excess (Deficiency) of Revenues over Appropriations and Other Uses</b>	<b>-68,800,374</b>	<b>-68,800,374</b>	<b>1,340,000</b>	<b>1,340,000</b>	<b>-68,800,374</b>
<b>Beginning Gross Fund Balance</b>	<b>68,800,374</b>	<b>68,800,374</b>	<b>0</b>	<b>0</b>	<b>68,800,374</b>
<b>Ending Gross Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>