

The School Board of Sarasota County, Florida
Sales Tax Surtax III
For the period January 1, 2010 through December 31, 2024
Budget Amendment Number Six
School Board Approved February 6, 2018

Executive Summary

The original preparation of the fifteen-year one cent sales tax renewal information was in 2006-2007 before the economic downturn. Sales tax has provided additional funding for many new schools. It has also supplemented funding for recurring project costs along with the millage levy.

When the projects were defined in 2006-2007, the millage levy was at 2 mills. The Florida Legislature has since reduced the school district capital outlay millage levy to 1.5 mills. With the millage levy now at 1.5 mills, it is necessary to place supplemental funding from sales tax into some recurring projects.

The attached budget amendment number 6, Attachment "A", has been prepared forecasting the changes needed through the expiration of the Sales Tax Surtax III. It is increasing estimated revenues to be received through December 31, 2024, by \$226,222. This increase is based upon the latest data available forecasting sales tax and interest income. The estimated appropriations have been revised based upon projecting district-wide school needs through December 31, 2024. With the millage levy having been reduced by a half mill, the future school district-wide allocations are being increased to replace the funds that would have been available from the capital millage. In summary, this budget amendment is reallocating funds to forecasted needs through December 31, 2024.

The prior budget amendments that have been approved are as follows: Budget amendment number 1, approved October 2, 2012, revised revenues downward by approximately 25% based upon the impact of the recession that began in 2007-2008. Budget amendment number 2, dated November 5, 2013, transferred \$4 million from new future school construction to district wide communications and telecommunication support. Budget amendment number 3, dated September 16, 2014, increased the projects identified as high priority in the five-year capital budget, removed funds from projects completed and deleted funding for new school construction based upon slower increase in student growth. Budget amendment number 4, dated January 19, 2016, transferred \$1.3 million from new future school construction and projects that have been completed into Venice Middle School and Fruitville Elementary School. Budget amendment number 5, dated October 18, 2016, increased revenues and moved funding from future schools projects to current projects.

Attachment "B" provides an overview of the summary of the Sales Tax III revenues and expenditures since its inception on 1/01/2010 with an expiration of 12/31/2024. The attachment has the original budget with carry forward of Sales Surtax II, the current amended budget, the amount received and expended in prior years, including the current fiscal year ended, and the balance by approved project of sales tax appropriations available in subsequent years.

Attachment "A"

The School Board of Sarasota County, Florida
Sales tax Surtax III For the Period 1/1/2010 through 12/31/2024
Budget Amendment Number Six
School Board Approved 2/6/2018

Account Definition	Original Budget	Current Budget	Increase	Decrease	Amended Budget
Estimated Revenues 1/1/2010 through 12/31/2024 Including Sales Tax Surtax II Unspent Revenues					
Sales Tax Surtax II Unspent Revenues	\$31,694,317	\$31,694,317	\$0	\$0	\$31,694,317
Sales Tax Revenue	\$341,572,031	\$256,370,387	\$195,817	\$0	\$256,566,204
Interest income	\$0	\$2,500,000	\$30,405	\$0	\$2,530,405
Total Estimated Revenue	\$373,266,348	\$290,564,704	\$226,222	\$0	\$290,790,926
Net Increase (Decrease) In Estimated Revenues from Current Budget				\$226,222	
Estimated Appropriations 1/1/2010 through 12/31/2024					
Ashton -16 Room Wing Addition (FY13-14)	\$595,728	\$0	\$0	\$0	\$0
Bay Haven - Cafeteria, Art, Music Renovations (FY10-11)	\$2,051,259	\$4,661,259	\$0	\$0	\$4,661,259
Booker High School Renovations (FY12-14)	\$11,136,679	\$5,102,712	\$0	\$0	\$5,102,712
Career Technical Education Classroom Renovations (FY10-24)	\$4,500,000	\$4,500,000	\$0	\$0	\$4,500,000
Emma E. Booker 24 Wing Addition (FY13)	\$894,119	\$0	\$0	\$0	\$0
Fruitville - Remodel Building 3 & 16 and a Wing addition (FY13-14)	\$683,327	\$7,983,327	\$0	\$0	\$7,983,327
Garden - 24 room Wing addition (FY14)	\$994,050	\$994,050	\$0	\$0	\$994,050
Gocio - 36 room 2 Wing addition (FY13-14)	\$1,292,712	\$3,292,712	\$0	\$0	\$3,292,712
Lakeview - 16 Room Addition (FY 13-14)	\$595,728	\$0	\$0	\$0	\$0
Lakeview - Cafeteria Art Music Renovations (FY13-14)	\$2,826,896	\$809,718	\$0	\$0	\$809,718
Pine View School - Renovations (FY10-11)	\$5,700,184	\$11,200,184	\$0	\$0	\$11,200,184
Riverview High School Renovations (FY10)	\$2,706,598	\$27,707	\$0	\$0	\$27,707
Sarasota High - Renovation of Buildings 4, 5, and 42 (FY 10-11)	\$2,706,000	\$18,070,699	\$0	\$119,900	\$17,950,799
Sarasota County Technical Center - Renovations of North County (FY 10-11)	\$9,143,380	\$588,418	\$0	\$0	\$588,418
Toledo Blade - HVAC Renovations (FY11)	\$1,177,470	\$0	\$0	\$0	\$0
Venice Middle - HVAC Renovations (FY 15-17)		\$13,500,000	\$0	\$150,000	\$13,350,000
Venice High School Renovations (FY 12-14)	\$14,920,931	\$7,690,944	\$41,869	\$0	\$7,732,813
New Lakewood Ranch Elementary School (FY11-13)	\$2,612,290	\$0	\$0	\$0	\$0
New Northeast County High School (FY15-18)	\$17,537,246	\$0	\$0	\$0	\$0
New Northeast County Middle School (FY12-14)		\$0	\$0	\$0	\$0
New North Port 6th Elementary School	\$5,327,914	\$5,327,914	\$0	\$0	\$5,327,914
New North Port 7th Elementary School	\$6,825,760	\$0	\$0	\$0	\$0
New North Port 8th Elementary School	\$16,584,019	\$0	\$0	\$0	\$0
New North Port 3rd Middle School	\$8,471,032	\$0	\$0	\$0	\$0
New North Port 2nd High School	\$27,041,426	\$4,357,421	\$0	\$0	\$4,357,421
New Oak Park South School	\$2,537,792	\$0	\$0	\$0	\$0
New Operations Center in Osprey	\$6,615,000	\$0	\$0	\$0	\$0
New South County Transportation Complex	\$15,000,000	\$0	\$0	\$0	\$0
New Technical Center in South County	\$4,873,459	\$5,500,000	\$0	\$0	\$5,500,000
New Elementary School West Villages	\$5,327,914	\$10,000,000	\$0	\$0	\$10,000,000
New Future School Construction	\$130,805,345	\$0	\$0	\$0	\$0
District Wide Maintenance	\$24,695,756	\$29,747,117	\$0	\$0	\$29,747,117
District Wide Safety Projects	\$343,951	\$13,044,208	\$0	\$0	\$13,044,208
District Wide Small Remodeling Projects	\$9,039,095	\$13,908,095	\$24,857	\$0	\$13,932,952
Next Generation Learning	\$3,122,656	\$0	\$0	\$0	\$0
District Wide Technology Projects	\$12,009,332	\$76,422,499	\$0	\$123,900	\$76,298,599
District Wide Equipment	\$2,486,627	\$4,566,866	\$141,278	\$0	\$4,708,144
District Wide Communications Support	\$571,230	\$14,227,724	\$0	\$0	\$14,227,724
District Wide Telecom Services	\$1,562,345	\$3,562,345	\$0	\$0	\$3,562,345
District Wide Vehicle Replacement & Bus Replacement	\$675,258	\$17,488,656	\$0	\$0	\$17,488,656
Portable Classroom Lease, Purchase, and Demolition	\$2,588,305	\$13,990,129	\$412,018	\$0	\$14,402,147
Total Estimated Appropriations by Object	\$373,266,348	\$290,564,704	\$620,022	\$393,800	\$290,790,926
Net Increase (Decrease) In Estimated Appropriations from Current Budget				\$226,222	
Excess (Deficiency) of Revenues over Appropriations and Other Uses	\$0	\$0	\$0	\$0	\$0

Attachment "B"

**The School Board of Sarasota County, Florida
Sales Tax Surtax III Including Carry Forward from Surtax II
The one percent voted sales tax is for fifteen years ending December 31, 2024.**

Project Description per Ordinance	Original Budget With Carry Forward	Amended Budget	Amount Received & Expended in Prior Years	Amount Received & Expended 2016-2017	Total Amount Received and Expended From 1/1/2010 through 6/30/2017	Balance Between Amended Budget and Total Received and Expended From 1/1/2010 through 6/30/17
Revenues and Unspent Prior Year Revenues						
Unspent Sales Tax Surtax II Revenues	\$31,694,317	\$31,694,317				\$31,694,317
Sales Tax	\$341,572,031	\$256,566,204	\$94,509,982	\$18,810,036	\$113,320,018	\$143,246,186
Interest Income		\$2,530,405	\$916,867	\$130,405	\$1,047,272	\$1,483,133
Unspent Prior Years Income (Used)						(\$6,593,300)
Total Sales Tax Revenue and Interest Earnings	\$373,266,348	\$290,790,926	\$95,426,849	\$18,940,441	\$114,367,290	\$169,830,336
Appropriations						
Ashton -16 Room Wing Addition (FY13-14)	\$595,728	\$0	\$0	\$0	\$0	\$0
Bay Haven - Cafeteria, Art, Music Renovations (FY10-11)	\$2,051,259	\$4,661,259	\$4,622,030	\$0	\$4,622,030	\$39,229
Booker High School Renovations (FY12-14)	\$11,136,679	\$5,102,712	\$5,100,681	\$0	\$5,100,681	\$2,031
Career Technical Education Classroom Renovations (FY10-24)	\$4,500,000	\$4,500,000	\$39,569	\$0	\$39,569	\$4,460,431
Emma E. Booker 24 Wing Addition (FY13)	\$894,119	\$0	\$0	\$0	\$0	\$0
Fruitville - Remodel Building 3 & 16 and a Wing addition (FY13-14)	\$683,327	\$7,983,327	\$6,583,606	\$1,212,416	\$7,796,022	\$187,305
Garden - 24 room Wing addition (FY14)	\$994,050	\$994,050	\$0	\$0	\$0	\$994,050
Gocio - 36 room 2 Wing addition (FY13-14)	\$1,292,712	\$3,292,712	\$0	\$0	\$0	\$3,292,712
Lakeview - 16 Room Addition (FY 13-14)	\$595,728	\$0	\$0	\$0	\$0	\$0
Lakeview - Cafeteria Art Music Renovations (FY13-14)	\$2,826,896	\$809,718	\$809,718	\$0	\$809,718	\$0
Pine View School - Renovations (FY10-11)	\$5,700,184	\$11,200,184	\$2,107,580	\$364,502	\$2,472,082	\$8,728,102
Riverview High School Renovations (FY10)	\$2,706,598	\$27,707	\$27,707	\$0	\$27,707	\$0
Sarasota High - Renovation of Buildings 4, 5, and 42 (FY 10-11)	\$2,706,000	\$17,950,799	\$13,245,608	\$2,387,413	\$15,633,021	\$2,317,778
Sarasota County Technical Center - Renovations of North County (FY 10-11)	\$9,143,380	\$588,418	\$588,418	\$0	\$588,418	\$0
Toledo Blade - HVAC Renovations (FY11)	\$1,177,470	\$0	\$0	\$0	\$0	\$0
Venice Middle - HVAC Renovations (FY 15-17)		\$13,350,000	\$155,384	\$1,281,604	\$1,436,988	\$11,913,012
Venice High School Renovations (FY 12-14)	\$14,920,931	\$7,732,813	\$7,597,739	\$135,074	\$7,732,813	\$0
New Lakewood Ranch Elementary School (FY11-13)	\$2,612,290	\$0	\$0	\$0	\$0	\$0
New Northeast County High School (FY15-18)	\$17,537,246	\$0	\$0	\$0	\$0	\$0
New Northeast County Middle School (FY12-14)	\$4,687,535	\$0	\$0	\$0	\$0	\$0
New North Port 6th Elementary School (FY13-15)	\$5,327,914	\$5,327,914	\$0	\$0	\$0	\$5,327,914
New North Port 7th Elementary School (FY15-17)	\$6,825,760	\$0	\$0	\$0	\$0	\$0
New North Port 8th Elementary School (FY17-19)	\$16,584,019	\$0	\$0	\$0	\$0	\$0
New North Port 3rd Middle School (FY15-17)	\$8,471,032	\$0	\$0	\$0	\$0	\$0
New North Port 2nd High School (FY16-19)	\$27,041,426	\$4,357,421	\$0	\$0	\$0	\$4,357,421
New Oak Park South School (FY11-13)	\$2,537,792	\$0	\$0	\$0	\$0	\$0
New Operations Center in Osprey for Construction, Facilities, Telecom (FY11)	\$6,615,000	\$0	\$0	\$0	\$0	\$0
New South County Transportation Complex (FY11-12)	\$15,000,000	\$0	\$0	\$0	\$0	\$0
New Technical Center in South County (FY11-12)	\$4,873,459	\$5,500,000	\$0	\$636,268	\$636,268	\$4,863,732

New Elementary School West Villages (FY13-15)	\$5,327,914	\$10,000,000	\$0	\$0	\$0	\$10,000,000
New Future School Construction (FY15-24)	\$130,805,345	\$0	\$0	\$0	\$0	\$0
District Wide Maintenance FY(10-24)	\$24,695,756	\$29,747,117	\$7,263,961	\$815,135	\$8,079,096	\$21,668,022
District Wide Safety Projects (FY 10-24)	\$343,951	\$13,044,208	\$3,842,675	\$1,028,452	\$4,871,127	\$8,173,081
District Wide Small Remodeling Projects (FY 10-24)	\$9,039,095	\$13,932,952	\$3,995,881	\$529,380	\$4,525,261	\$9,407,691
Next Generation Learning (FY10-24)	\$3,122,656	\$0	\$0	\$0	\$0	\$0
District Wide Technology Projects (FY 10-24)	\$12,009,332	\$76,298,599	\$25,477,765	\$4,790,981	\$30,268,746	\$46,029,853
District Wide Equipment (FY 10-24)	\$2,486,627	\$4,708,144	\$1,924,440	\$691,281	\$2,615,721	\$2,092,423
District Wide Communications Support (FY10-24)	\$571,230	\$14,227,724	\$4,633,677	\$1,858,555	\$6,492,232	\$7,735,492
District Wide Telecom Services (FY10-24)	\$1,562,345	\$3,562,345	\$2,074,822	\$0	\$2,074,822	\$1,487,523
District Wide Vehicle & Bus Replacement (FY10-24)	\$675,258	\$17,488,656	\$10,386,152	\$490,250	\$10,876,402	\$6,612,254
Portable Classroom Lease, Purchase, and Demolition (FY10-24)	\$2,588,305	\$14,402,147	\$3,473,236	\$788,632	\$4,261,868	\$10,140,279
Total Appropriations	\$373,266,348	\$290,790,926	\$103,950,647	\$17,009,943	\$120,960,590	\$169,830,336
Unspent Prior Years Income (Used)					(\$6,593,300)	