

# THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



## 2013-2014 TENTATIVE BUDGET CAPITAL PROJECTS FUNDS

JULY 23, 2013

### SARASOTA COUNTY SCHOOL BOARD

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**Shirley Brown, Vice Chair**  
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**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA  
2013-2014 CAPITAL FUND BUDGET**

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# **The School Board of Sarasota County, Florida 2013-2014 Capital Outlay Fund Budget**

## **Sarasota County School Board Vision Statement**

The School Board of Sarasota County places learning at the center of its activities to enable all learners to lead productive, responsible, and healthful lives.

## **Sarasota County School Board Mission Statement**

The School Board of Sarasota County prepares students to achieve the highest learning standards by engaging a high quality staff, involved parents, and a supportive community.

## **Sarasota County School Board Strategic Plan**

The 2013-2014 School Board budget reflects the priorities established in the Strategic plan. The plan is based upon five pillars that provide the focus and structure from which the school district will build success. The five pillars are Quality, People, Service, Resources, and Safety. The Quality pillar focuses on measured results for student achievement. The People pillar is founded on maximizing the value of our staff, partners and stakeholders. The Services pillar is promoting courteous, professional, efficient and productive interactions among staff, students, parents, and visitors. The Resources pillar is focused upon ensuring full and equitable use of our facilities, systems and funding. The Safety pillar is protecting our resources, staff, students, parents and visitors.

## **Capital Outlay Fund Overview**

The Capital Outlay Fund is used to account for financial resources that the District uses for construction of major capital facilities, land acquisition, equipment purchases, bus purchases, renovations to existing facilities, payment of capital debt service, and transfers to the General Fund for reimbursement of expenditures allowed by law. The major new construction projects that are being funded in this year's budget are the rebuild of Sarasota High School and the continuation of the rebuild of Booker High, Venice High, and Sarasota County Technical Institute.

## **The Capital Outlay Planning Process**

The "Educational Facilities Survey" for the period 2011-2012 through 2015-2016, is the legal document of a survey conducted in accordance with the requirements of Section 9(d) Article XII of the Constitution of Florida, provisions of Section 1013.31 and Section 101.64, Florida Statutes. The educational survey is required by law to be conducted every five years, but may be conducted as often as necessary. This survey analyzes each school district facility and includes recommendations for any major renovations or new buildings. Before the District can build a new facility or make any major renovations, the Office of Educational Facilities must approve the plans and review that the survey submitted by the School District includes the requested project. There is also a yearly facilities capital outlay plan that is submitted to the Office of Educational Facilities which includes a twenty year projection of facility needs based upon projected student enrollments.

## **Budget Procedures**

The Sarasota County School Board can only legally budget for one year at a time. In order to reflect a more transparent view of the District's capital program, the budget includes a five year capital outlay projection.

# The School Board of Sarasota County, Florida

## 2013-2014 Capital Outlay Fund Budget

### Capital Outlay Funding Sources and Legal Uses

#### **Capital Outlay Bond Issues (COBI)**

This State revenue source, as authorized by Sections 320.20 and 1010.57, Florida Statutes, comes from motor vehicle license fees collected by local agencies and remitted to the State. COBI Bonds are issued by the State of Florida on behalf of the District for capital outlay purposes. Funds may be used for survey-recommended projects included on the District's Project Priority List and included in the Educational Facilities Survey. Bond repayment comes from Capital Outlay & Debt Service revenues described below.

#### **Public Education Capital Outlay (PECO)**

This State revenue source comes from the Gross Receipts Tax, general revenue funds appropriated for educational capital outlay purposes, and all capital outlay funds previously appropriated and certified forward pursuant to Section 215.301, Florida Statutes. Appropriations that are not encumbered within a two-year time frame will revert back to the Trust Fund. PECO funds are allocated into two categories, one for construction and one for maintenance. The maintenance funds are transferred to the General Fund and the construction funds are used for projects identified in the Educational Facilities Survey. Beginning with the fiscal year 2011-2012, PECO funds have been allocated to Charter Schools and Universities with no allocation to K-12 Public Schools.

#### **Capital Outlay and Debt Service (CO & DS)**

Allocated by the Florida Department of Education, Office of Educational Facilities, these funds may be used for survey-recommended projects included on the District's Project Priority List and included in the Educational Facilities Survey. These funds may be used in acquiring, building, constructing, altering, remodeling, improving, enlarging, furnishing, equipping, maintaining, renovating, or repairing of capital outlay projects.

#### **Capital Millage Levy**

Section 1011.71(2), Florida Statutes, authorizes each school board to levy not more than 1.500 mills against a district's taxable value for school capital purposes. Funds may be used for projects included in the Educational Facilities Survey and advertised in the annual Notice of Tax for Capital Outlay. The appropriations are for new construction, remodeling, site improvement, maintenance, renovations, school buses, new and replacement equipment, lease purchase agreement payments, payment of loans, environmental regulation compliance costs, and leasing of educational facilities.

# The School Board of Sarasota County, Florida 2013-2014 Capital Outlay Fund Budget

## Capital Outlay Funding Sources and Legal Uses - continued

### County Sales Tax

On June 27, 1989, the voters of Sarasota County approved a one-cent sales tax for ten years. Twenty-five percent of the sales tax proceeds are distributed to the District and are to be used to increase the capacity of existing schools and build new schools.

A continuation of the sales tax was approved by the voters of Sarasota County on November 4, 1997 (Phase II) for 10 years, and again on November 6, 2007 (Phase III) for another 15 years. Pursuant to Section 212.055(2) (b), Florida Statutes, project descriptions were made available to voters prior to the vote. The projects listed in the Phase III referendum are as follows:

Ashton Elementary School	Bay Haven Elementary School
Booker High School	Emma E Booker Elementary School
Fruitville Elementary School	Garden Elementary School
Gocio Elementary School	Lakeview Elementary School
Lakeview Elementary School	New Lakewood Ranch Elementary School
New North East County High School	New North East County Middle School
New North Port 6th Elementary School	New North Port 7th Elementary School
New North Port 8th Elementary School	New North Port 3rd Middle School
New North Port 2nd High School	New Oak Park South School
New Operations Center in Osprey	Pine View School – Renovations
Riverview High School	Sarasota High School
New South County Transportation Center	Sarasota County Technical Institute
New South Technical High School	Toledo Blade Elementary School
Venice High School	New West Villages Elementary School
Future School Construction	District Wide Maintenance
District Wide Safety Projects	District Wide Small Remodeling Projects
NeXt Generation Learning	District Wide Technology Projects
District Wide Equipment	Career Technical Education
District Wide Communications Support	District Wide Telecom Services
Portables - Lease and Purchase	

### Certificates of Participation (COPs)

Certificates of Participation are debt instruments used to finance the construction of State-approved educational facilities, land, and the purchase of equipment. The debt service is paid from the proceeds of the Capital Outlay Millage (1.500 mill ad valorem tax levy). Since the source of funds for repayment of COPs is from a currently authorized source, as authorized in Section 1011.71(2) of the Florida Statutes, there are no additional taxes levied due to the issuance of debt. COPs may only be used for those projects designated in the official master lease document and approved in the Educational Facilities Survey.

## **The School Board of Sarasota County, Florida 2013-2014 Capital Outlay Fund Budget**

### **3395 – Impact Fees**

On April 13, 2004, the Sarasota County Board of County Commissioners passed Ordinance 2004-025 establishing the Sarasota County Educational System Impact Fee Ordinance, effective May 1, 2004. The Commission on July 28, 2004 passed Ordinance 2004-085 to change affordable housing language in the original ordinance. The School District reached agreements with all local governments for the collection of impact fees.

Impact fees are one-time payments that are used to construct system improvements, such as public schools, needed to accommodate growth. The fees are assessed on each new dwelling unit within the County. Funds can be used for equipment, site acquisition, and the construction or expansion of new facilities for enrollment increases.

Note: County Ordinance 2010-085 was passed temporarily suspending the imposition of impact fees, effective December 15, 2010 through December 14, 2012. The suspension was renewed for another 2 years in December 2012.

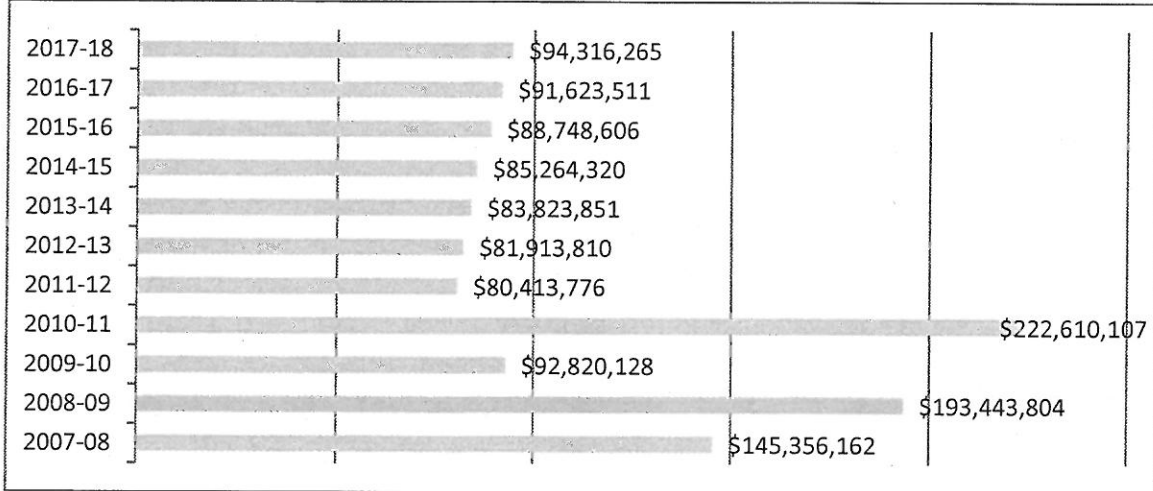
### **Capital Fund Revenues from 2007-2008 estimated through 2017-2018**

The Capital Budget's primary funding source is from property taxes. The Florida economy has been in an economic downturn since 2007-2008. In 2007-2008 the Sarasota County tax roll was \$64.7 billion. The current tax roll for the 2013-2014 fiscal year is \$43.6 billion, a reduction of 32.6%. The Florida Legislature, from the period of 2007-2008 to now has reduced the 2.00 mills levied against the tax roll for capital funding purposes to 1.50 mills or a millage reduction of 25%. The impact on the Capital Projects Fund revenues from the Florida Legislature reducing the millage rate and the tax roll decrease has substantially reduced the available funding for capital projects. The other funding sources for capital projects that supplement the property taxes are the quarter cent of sales tax the school district receives from local sales tax collections, impact fees on new residential construction, and the State Public Education Capital Outlay appropriations by the Florida Legislature. These supplemental funding sources were \$35.8 million in 2007-2008, and for 2013-2014 are estimated to be \$18.4 million or a 48.6% decrease. In summary, revenues for 2013-2014 are estimated to be about half what they were in 2007-2008. With substantially decreased revenues the funding of ongoing recurring capital expenses and major renovation projects has become very challenging. The following graphs have been prepared for the reader to view how the capital budget has been transformed from 2007-2008 to what is estimated through 2017-2018.

## The School Board of Sarasota County, Florida 2013-2014 Capital Outlay Fund Budget

### Capital Fund Actual and Estimated Revenues including other Financing Sources from 2007-2008 through 2017-2018

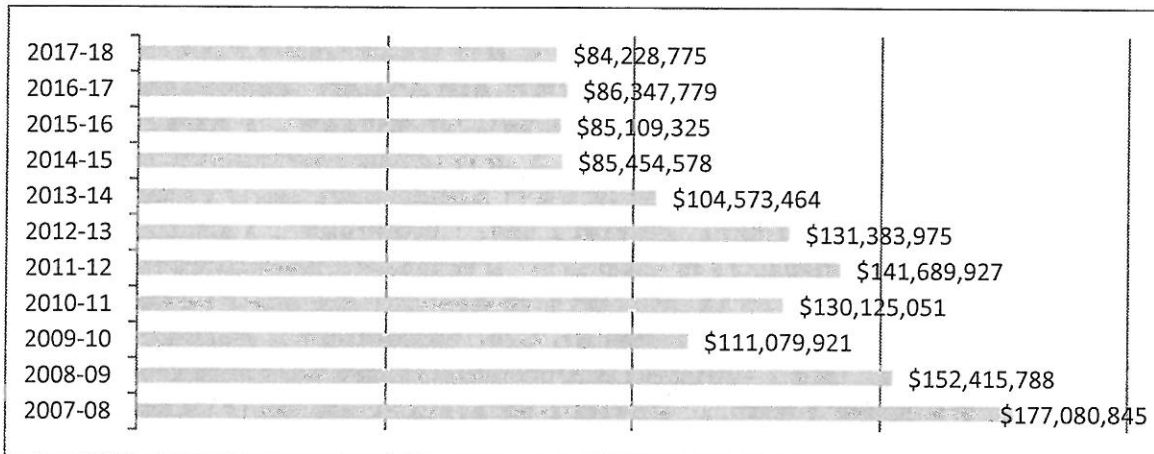
(Note – The large spikes in revenue for fiscal years 2008-2009 and 2010-2011 are due to the issuance of Certificates of Participation in the amount of \$75,625,000 and \$113,096,000, respectively)



### Capital Fund Actual and Estimated Appropriations from 2007-2008 through 2017-2018

The capital fund major projects typically are under construction for multiple years. As of June 30, 2013, there are approximately \$90 million in encumbered contracts for projects that are multiple year construction projects. When the fiscal year financial records are closed in August, the encumbered contracts will be reflected in the 2013-2014 budget. The final adoption of the budget in September will reflect the carry forwards that currently are not in the tentative budget. In the graph on the next page the appropriations reflect the approximately 50% decline in revenues from 2007-2008.

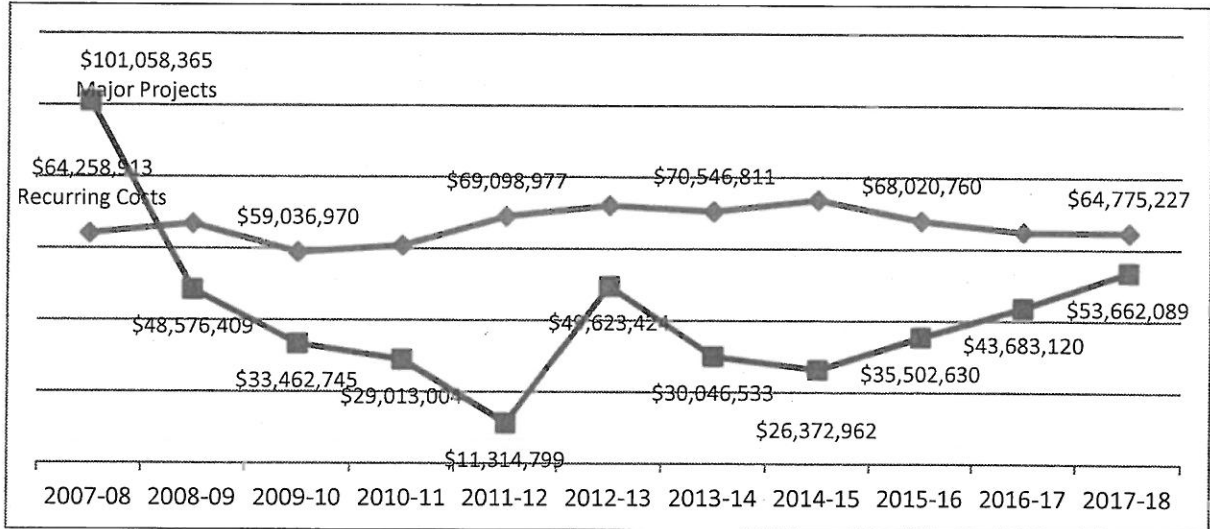
Total recurring appropriations, as compared to the balance of revenues available for major projects for the fiscal years 2007-2008 through 2017-2018 are detailed in the chart below. The chart highlights how the reduction in revenues has decreased appropriations available for major construction projects after funding recurring appropriations.





## The School Board of Sarasota County, Florida 2013-2014 Capital Outlay Fund Budget

Total recurring appropriations as compared to the balance of revenues available for major projects for the fiscal years 2007-2008 through 2017-2018 is detailed in the chart below. The chart highlights how the reduction in revenues has decreased appropriations available for major construction projects after funding recurring appropriations.



### Multiple Year Major Capital Projects

The table below is a recap of the major construction projects that are funded in the Capital Outlay Fund. The major funding source for Booker High School, Sarasota Technical Institute, and Venice High School has been proceeds from the issuance of debt. The major renovations needed at the Sarasota High campus have been funded through a combination of anticipated savings at the Sarasota County Technical Center, savings from the rebuild of Venice High School, and remaining balances from revenues for major construction projects.

Major Rebuild	Total Amended Budget	Amount Spent and Encumbered through 6/30/13	Remaining Balance
Booker High School rebuild including road construction – Estimated Completion 2013-2014	\$59,111,648	\$56,753,970	\$2,357,678
Sarasota High School – To Begin in 2012-2013	\$40,136,408	\$36,984,153	\$3,152,255
Sarasota County Technical Institute including the ball fields for Riverview - Estimated Completion in 2013-2014	\$75,837,757	\$71,872,684	\$3,965,073
Venice High School including City of Venice contribution for the Performing Arts Theater - Estimated Completion 2013-2014	\$91,924,513	\$87,148,740	\$4,775,773

The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget  
Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
PECO Construction (Maintenance)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO & DS Distributed	180,965	180,965	184,584	188,276	192,042	195,882
CO & DS Interest	17,069	17,069	18,069	19,069	20,069	21,069
Miscellaneous State Revenue	75,952	-	-	-	-	-
Charter School Class Size Transfer	1,704,643	2,556,482	2,807,612	2,659,764	2,712,959	2,767,218
<b>Total State Sources</b>	<b>1,978,629</b>	<b>2,754,516</b>	<b>2,810,265</b>	<b>2,867,109</b>	<b>2,925,070</b>	<b>2,984,170</b>
Local Sources						
Local Ad Valorem Taxes	60,577,913	62,886,514	65,401,975	68,018,054	70,058,595	72,160,353
Local Sales Tax	14,752,739	16,225,321	16,712,081	17,213,443	17,729,847	18,261,742
Interest	262,801	135,000	140,000	150,000	160,000	160,000
Intvestment Net Increase (Decrease) - Fair Value	1,106,377	-	-	-	-	-
Impact Fees	42,679	-	200,000	500,000	750,000	750,000
Refund Of Prior Year Expense	41	-	-	-	-	-
Miscellaneous Local Revenue	3,192,631	1,822,500	-	-	-	-
<b>Total Local Sources</b>	<b>79,935,181</b>	<b>81,069,335</b>	<b>82,454,055</b>	<b>85,881,497</b>	<b>88,698,442</b>	<b>91,332,095</b>
<b>Total Revenues</b>	<b>81,913,810</b>	<b>83,823,851</b>	<b>85,264,320</b>	<b>88,748,606</b>	<b>91,623,511</b>	<b>94,316,265</b>
Other Financing Sources						
Transfer from General Fund	380,311	-	-	-	-	-
Transfer from Interfund	2,490,500	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>9,870,777</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>91,784,587</b>	<b>83,823,851</b>	<b>85,264,320</b>	<b>88,748,606</b>	<b>91,623,511</b>	<b>94,316,265</b>
Beginning Fund Balance	173,672,305	134,072,918	113,323,305	113,133,047	116,772,325	122,048,057
<b>Total Funds Available for Capital Needs</b>	<b>\$ 265,456,892</b>	<b>\$ 217,896,769</b>	<b>\$ 198,587,625</b>	<b>\$ 201,881,653</b>	<b>\$ 208,395,836</b>	<b>\$ 216,364,321</b>
<b>Appropriations</b>						
Debt Service						
Debt Payment Prior Years COPS (Project 2292)	\$ 6,084,153	\$ 6,085,150	\$ 6,087,350	\$ -	\$ -	\$ -
Materials Management Copy Machine Lease Purchase (Projects 4690, 4691, & 4692)	175,482	194,814	194,814	194,814	194,814	194,814
Certificates of Participation Series 2009 (Project 2294)	7,277,878	7,275,369	7,274,369	7,275,319	7,274,719	7,277,719
Certificates of Participation Series 2010 (Project 2297)	6,551,136	6,554,945	6,554,945	6,551,345	6,554,145	6,554,145
COP's: Qualified School Construction Bonds Series 2010 (Project 2296)	2,509,442	2,321,414	2,321,414	2,321,414	2,321,414	2,321,414
Computer Replenishment Program, HP Leases (Projects 4680, 4681, 4682, 4683, 4684)	5,382,369	6,906,121	6,906,121	6,906,121	6,906,121	6,906,121
<b>Debt Service Total</b>	<b>27,980,460</b>	<b>29,337,813</b>	<b>29,339,013</b>	<b>23,249,013</b>	<b>23,251,213</b>	<b>23,254,213</b>
Transfers						
Millage Maintenance Transfer	13,869,768	12,752,031	13,007,072	13,267,213	13,532,557	13,803,208
Equipment Transfer	936,826	936,826	889,985	845,485	803,211	763,051
Transfer to Interfund	2,490,500	-	-	-	-	-
General Fund Transfer (FPL Rebates)	531,000	-	-	-	-	-
Property Casualty Insurance Transfer	3,070,000	3,567,923	3,674,961	3,785,210	3,898,766	4,015,729
Charter School State Flow Through	1,704,643	2,556,482	2,607,612	2,659,764	2,712,959	2,767,218
<b>Transfers Total</b>	<b>22,602,737</b>	<b>19,813,262</b>	<b>20,179,629</b>	<b>20,557,672</b>	<b>20,947,493</b>	<b>21,349,206</b>
<b>Total Transfers and Debt Svc</b>	<b>50,583,197</b>	<b>49,151,075</b>	<b>49,518,642</b>	<b>43,806,685</b>	<b>44,198,706</b>	<b>44,603,419</b>
<b>Recurring Costs</b>						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	161,987	325,000	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	3,043,040	3,108,750	3,858,750	3,858,750	3,858,750	3,858,750
<b>Buses/Vehicles Total</b>	<b>3,205,027</b>	<b>3,433,750</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>
Construction Services and Long Range Planning						
Construction Services and Long Range Planning Salaries and Benefits Proj. 0000 & 4560	872,915	1,757,077	1,646,773	1,671,475	1,696,547	1,721,995
Construction Services Dept. Expenses (Proj. 0000)	54,316	101,800	104,854	107,999	111,239	114,576
Misc. Long Range Planning Expense (Project 4560)	6,000	-	-	2,000	2,000	2,000
District Wide Long Range Planning Dept Exp (Proj. 4560)	13,859	30,000	50,000	25,000	25,000	25,000
District Wide Portables Demolition (Project 3425)	807,375	1,291,848	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	230,040	500,000	500,000	500,000	500,000	500,000
<b>Construction Services and Long Range Planning Total</b>	<b>1,984,505</b>	<b>3,680,725</b>	<b>3,593,475</b>	<b>3,598,321</b>	<b>3,626,633</b>	<b>3,655,419</b>

The School Board of Sarasota County, Florida  
 2013/2014 Capital Outlay Fund Budget  
 Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
 for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Equipment</b>						
Food & Nutrition Services Equipment Replacement	100,000	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	42,336	25,000	25,000	25,000	25,000	25,000
Time & Attendance System	-	150,000	150,000	-	-	-
Software Dev. - Library & Txtbk Mgt (Proj. 3808)	174,326	-	-	-	-	-
<b>Equipment Total</b>	<b>316,662</b>	<b>275,000</b>	<b>275,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>
<b>Facilities/Maintenance Projects</b>						
District Wide Environ. Health & Safety (Proj. 4516)	86,592	65,000	40,000	65,000	40,000	40,000
District Wide HVAC (Project 4517)	474,896	3,250,000	3,220,000	2,920,000	750,000	800,000
District Wide Playgrounds (Project 3675)	181,077	120,000	120,000	120,000	120,000	120,000
District Wide Radon (Project 4524)	-	20,000	20,000	20,000	20,000	20,000
District Wide Reroofing (Project 4562)	1,247,505	850,000	1,500,000	1,500,000	1,500,000	1,500,000
District Wide Painting (Project 4573)	298,328	1,250,000	1,210,000	1,250,000	1,250,000	1,250,000
District Wide Fire Alarm Upgrades (Project 4576)	196,416	250,000	175,000	300,000	200,000	150,000
District Wide Flooring (Project 4673)	801,448	1,150,000	1,010,000	1,050,000	1,050,000	1,050,000
District Wide Asbestos Removal (Project 5541)	79,508	75,000	45,000	75,000	75,000	75,000
Instructional/District Remodel (Project 5542)	923,955	575,000	1,520,000	1,440,800	1,262,432	659,929
Computer Labs (Proj. 4607)	479,319	100,000	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	4,440	30,000	15,000	30,000	30,000	30,000
District Wide Improvements (Project 5604)	41,906	80,000	700,000	700,000	600,000	600,000
Preservation of Asset Value Project 9901)	134,268	125,000	-	125,000	250,000	250,000
Custodial/Maintenance Equipment (Project 9910)	205,118	125,000	100,000	190,000	200,000	200,000
<b>Facilities/Maintenance Projects Total</b>	<b>5,154,778</b>	<b>8,065,000</b>	<b>9,775,000</b>	<b>9,885,800</b>	<b>7,447,432</b>	<b>6,844,929</b>
<b>Safety &amp; Security</b>						
District Wide Safety & Security (Project 4577)	20,515	600,000	600,000	500,000	500,000	500,000
Radio Systems (Project 4005)	28,558	52,901	75,000	150,000	75,000	75,000
Security Cameras (Project 4010)	524,954	150,000	150,000	150,000	150,000	150,000
Access Control (Project 4015)	-	250,000	200,000	150,000	150,000	150,000
Fencing (Project 3670)	132,069	150,000	150,000	150,000	100,000	100,000
<b>Safety &amp; Security Total</b>	<b>706,096</b>	<b>1,202,901</b>	<b>1,175,000</b>	<b>1,100,000</b>	<b>975,000</b>	<b>975,000</b>
<b>Technology</b>						
Fiber Optics (Project 3074)	-	1,000,000	1,000,000	1,000,000	-	-
District Wide Communications Support (Project 3560)	624,542	430,000	630,000	605,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	380,938	949,000	999,000	1,049,000	1,099,000	1,149,000
Computing Infrastructure (Project 4605)	1,084,183	425,000	425,000	425,000	425,000	425,000
Terms Replacement / Upgrade (Project 4606)	50,471	-	-	-	-	-
Auditorium Sound/Lighting Systems (Project 4608)	-	150,000	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	1,006,310	955,000	983,000	1,012,000	1,040,000	1,040,000
District Instructional Technologies (Project 3072)	94,343	424,360	437,091	450,204	463,710	463,710
Scoreboard Replacements (Project 3677)	3,345	30,000	30,000	30,000	30,000	30,000
Prof. Dev. System Replacement (Proj. 3076)	-	-	50,000	50,000	50,000	50,000
Digital Devices (Proj. 3037)	5,500	375,000	375,000	375,000	375,000	375,000
<b>Technology Total</b>	<b>10,249,598</b>	<b>4,738,360</b>	<b>5,079,091</b>	<b>5,146,204</b>	<b>4,162,710</b>	<b>4,212,710</b>
<b>Recurring Costs Total</b>	<b>21,616,666</b>	<b>21,395,736</b>	<b>24,256,316</b>	<b>24,214,075</b>	<b>20,695,525</b>	<b>20,171,808</b>

The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget  
Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Capital Projects</b>						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)		8,000,000	-	-	-	-
Fruitville HVAC (Project 3131)	366,252	-	-	4,000,000	1,000,000	-
Bremtwood Cafeteria	-	-	-	-	5,000,000	5,000,000
Elementary Schools Total	<u>366,252</u>	<u>8,000,000</u>	<u>-</u>	<u>4,000,000</u>	<u>6,000,000</u>	<u>5,000,000</u>
Middle Schools						
Booker Middle HVAC	2,726,698	-	-	-	-	-
Classrooms of Tomorrow (Project 5500)	17,422	112,460	250,000	250,000	250,000	250,000
Venice Middle HVAC	-	-	8,000,000	-	-	-
Sarasota Middle HVAC (Project 4031)	2,362,823	-	-	-	-	-
Woodland Middle (Project 4650)	16,926	-	-	-	-	-
Middle Schools Total	<u>5,123,869</u>	<u>112,460</u>	<u>8,250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
High Schools						
Booker High Rebuild (Project 3085)	13,082,629	301,382	-	-	-	-
Career Technical Education (Project 2051)	-	96,000	96,000	96,000	96,000	96,000
Sarasota High Rebuild (Project 3055)	2,287,899	-	-	-	-	-
Venice High Rebuild (Project 3225)	17,284,568	13,175,920	-	-	-	-
Technology Enhanced Active Learning (Project 3039)	25,326	85,000	100,000	100,000	100,000	100,000
High Schools Total	<u>32,702,192</u>	<u>13,658,302</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>
Other Schools						
Pineview Renovations	-	-	-	9,000,000	11,000,000	10,000,000
Laurel Nokomis HVAC Renovations (Project 4546)	2,895,767	-	-	-	-	-
SCTI Renovations - Phases IA/II (Project 3392)	728,224	5,362	-	-	-	-
SCTI Renovations Phase III (Project 3393)	14,972,079	4,488,075	-	-	-	-
Other Schools Total	<u>18,596,070</u>	<u>4,493,437</u>	<u>-</u>	<u>9,000,000</u>	<u>11,000,000</u>	<u>10,000,000</u>
Other Projects						
South County Bus Depot (Project 5320)	181,565	-	-	-	-	-
Land Purchases (Project 5660)	42,363	4,835,896	210,000	518,000	778,000	778,000
Fuel Tax Paving Projects	10,085	-	-	-	-	-
Charter School Payments (Project 3279)	1,968,815	2,426,558	2,523,620	2,624,565	2,729,548	2,729,548
Landings Asset Preservation (Project 3619)	192,902	250,000	250,000	250,000	250,000	250,000
Covered Walkways (Project 3673)	-	250,000	250,000	250,000	250,000	250,000
Other Projects Total	<u>2,395,729</u>	<u>7,762,454</u>	<u>3,233,620</u>	<u>3,642,565</u>	<u>4,007,548</u>	<u>4,007,548</u>
<b>Total Appropriations</b>	<u>\$ 131,383,975</u>	<u>\$ 104,573,464</u>	<u>\$ 85,454,578</u>	<u>\$ 85,109,325</u>	<u>\$ 86,347,779</u>	<u>\$ 84,228,775</u>
<b>Ending Fund Balance</b>	<u>\$ 134,072,917</u>	<u>\$ 113,323,305</u>	<u>\$ 113,133,047</u>	<u>\$ 116,772,325</u>	<u>\$ 122,048,057</u>	<u>\$ 132,135,546</u>
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ 5,483,057	\$ 5,933,388	\$ 6,158,554	\$ 6,392,362	\$ 6,584,133	\$ 6,781,657
Assigned - Future Capital Projects	6,766,573	6,796,573	6,826,573	6,856,573	6,886,573	6,916,573
Restricted - Future Capital Projects	121,823,286	100,593,344	100,147,920	103,523,389	108,577,350	118,437,316
<b>Total Ending Fund Balance</b>	<u>\$ 134,072,917</u>	<u>\$ 113,323,305</u>	<u>\$ 113,133,047</u>	<u>\$ 116,772,325</u>	<u>\$ 122,048,057</u>	<u>\$ 132,135,546</u>
<b>Ending Fund Balance by Fund</b>						
3370 Millage	\$ 55,507,901	\$ 48,737,310	\$ 49,775,910	\$ 49,710,597	\$ 51,783,472	\$ 57,248,706
3390 Sales Tax	41,228,988	48,199,102	46,940,244	50,614,835	53,787,692	58,379,947
3393/3394 Certificates of Participation	17,721,008	-	-	-	-	-
3395 Impact Fees	4,830,896	-	-	-	-	-
3397 Other Capital Funds	7,767,820	9,590,320	9,590,320	9,590,320	9,590,320	9,590,320
3399 Sale of Property	6,766,573	6,796,573	6,826,573	6,856,573	6,886,573	6,916,573
3340 PECO	-	-	-	-	-	-
3360 Cap. Outlay/Debt Srv.	-	-	-	-	-	-
3325 QSCB	249,731	-	-	-	-	-
3310 SBE/COBI	-	-	-	-	-	-
<b>Total Ending Fund Balance by Fund</b>	<u>\$ 134,072,917</u>	<u>\$ 113,323,305</u>	<u>\$ 113,133,047</u>	<u>\$ 116,772,325</u>	<u>\$ 122,048,057</u>	<u>\$ 132,135,546</u>



SUPPLEMENTAL INFORMATION  
CAPITAL PROJECTS BY INDIVIDUAL FUND





The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget  
Millage Levy

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Local Ad Valorem Taxes	\$ 60,577,913	\$ 62,886,514	\$ 65,401,975	\$ 68,018,054	\$ 70,058,595	\$ 72,160,353
Interest	141,193	-	-	-	-	-
Investment Net Increase (Decrease) - Fair Value	224,373	-	-	-	-	-
Refund Of Prior Year Expense	41	-	-	-	-	-
<b>Total Local Sources</b>	<b>60,943,520</b>	<b>62,886,514</b>	<b>65,401,975</b>	<b>68,018,054</b>	<b>70,058,595</b>	<b>72,160,353</b>
<b>Total Revenues</b>	<b>60,943,520</b>	<b>62,886,514</b>	<b>65,401,975</b>	<b>68,018,054</b>	<b>70,058,595</b>	<b>72,160,353</b>
Other Financing Sources						
Transfer from General Fund	380,311	-	-	-	-	-
Transfer from Interfund	2,490,500	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>\$ 2,870,811</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>\$ 63,814,331</b>	<b>\$ 62,886,514</b>	<b>\$ 65,401,975</b>	<b>\$ 68,018,054</b>	<b>\$ 70,058,595</b>	<b>\$ 72,160,353</b>
Beginning Fund Balance	59,142,983	55,507,901	48,737,310	49,775,910	49,710,597	51,783,472
<b>Total Funds Available for Capital Needs</b>	<b>\$ 122,957,314</b>	<b>\$ 118,394,415</b>	<b>\$ 114,139,284</b>	<b>\$ 117,793,963</b>	<b>\$ 119,769,192</b>	<b>\$ 123,943,825</b>
<b>Appropriations</b>						
Debt Service						
Debt Payment Prior Years COPS (Project 2292)	\$ 6,084,153	\$ 6,085,150	\$ 6,087,350	\$ -	\$ -	\$ -
Materials Management Copy Machine Lease Purchase (Projects 4690, 4691, & 4692)	175,482	194,814	194,814	194,814	194,814	194,814
Certificates of Participation Series 2009 (Project 2294)	7,277,878	7,275,369	7,274,369	7,275,319	7,274,719	7,277,719
Certificates of Participation Series 2010 (Project 2297)	6,551,136	6,554,945	6,554,945	6,551,345	6,554,145	6,554,145
COP's: Qualified School Construction Bonds Series 2010 (Project 2296)	2,509,442	2,321,414	2,321,414	2,321,414	2,321,414	2,321,414
Computer Replenishment Program, HP Leases (Projects 4680, 4681, 4682, 4683, 4684)	5,382,369	6,906,121	6,906,121	6,906,121	6,906,121	6,906,121
<b>Debt Service Total</b>	<b>27,980,460</b>	<b>29,337,813</b>	<b>29,339,013</b>	<b>23,249,013</b>	<b>23,251,213</b>	<b>23,254,213</b>
Transfers						
Millage Maintenance Transfer	13,869,768	12,752,031	13,007,072	13,267,213	13,532,557	13,803,208
Equipment Transfer	936,826	936,826	889,985	845,485	803,211	763,051
Property Casualty Insurance Transfer	3,070,000	3,567,923	3,674,961	3,785,210	3,898,766	4,015,729
<b>Transfers Total</b>	<b>17,876,594</b>	<b>17,256,780</b>	<b>17,572,017</b>	<b>17,897,908</b>	<b>18,234,534</b>	<b>18,581,988</b>
<b>Total Transfers and Debt Service</b>	<b>45,857,054</b>	<b>46,594,593</b>	<b>46,911,030</b>	<b>41,146,921</b>	<b>41,485,747</b>	<b>41,836,201</b>
<b>Recurring Costs</b>						
Buses/Vehicles						
School Bus Replacement (Project 3026)	-	3,108,750	3,858,750	3,858,750	3,858,750	3,858,750
<b>Buses/Vehicles Total</b>	<b>-</b>	<b>3,108,750</b>	<b>3,858,750</b>	<b>3,858,750</b>	<b>3,858,750</b>	<b>3,858,750</b>
Construction Services and Long Range Planning						
Construction Services and Long Range Planning Salaries and Benefits (Projects 0000 & 4560)	872,915	1,757,077	1,646,773	1,671,475	1,696,547	1,721,995
Construction Services Department Expenses (Project 0000)	54,316	101,800	104,854	107,999	111,239	114,576
District Wide Long Range Planning Dept Exp (Project 4560)	10,959	30,000	50,000	25,000	25,000	25,000
District Wide Portables Demolition (Project 3425)	42,439	-	-	-	-	-
Small Projects (Project 5540)	20,569	-	-	-	-	-
<b>Construction Services and Long Range Planning Total</b>	<b>1,001,198</b>	<b>1,888,877</b>	<b>1,801,627</b>	<b>1,804,473</b>	<b>1,832,785</b>	<b>1,861,571</b>
Equipment						
Software Dev. - Library & Txbk Mgt (Proj. 3808)	174,326	-	-	-	-	-
<b>Equipment Total</b>	<b>174,326</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget  
Millage Levy

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Facilities/Maintenance Projects</b>						
District Wide Environ. Health & Safety (Proj. 4516)	54,718	50,000	25,000	50,000	25,000	25,000
District Wide HVAC (Project 4517)	438,094	3,200,000	2,820,000	2,870,000	700,000	700,000
District Wide Radon (Project 4524)	-	20,000	20,000	20,000	20,000	20,000
District Wide Reroofing (Project 4562)	1,030,483	601,966	1,247,348	1,242,656	1,237,889	1,233,049
District Wide Painting (Project 4573)	298,328	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
District Wide Fire Alarm Upgrades (Project 4576)	173,988	200,000	140,000	240,000	160,000	120,000
District Wide Flooring (Project 4673)	706,465	1,100,000	1,000,000	1,000,000	1,000,000	1,000,000
District Wide Asbestos Removal (Project 5541)	32,466	65,000	35,000	65,000	65,000	65,000
Instructional/District Remodel (Project 5542)	648,220	75,000	1,000,000	900,000	700,000	75,000
Computer Labs (Proj. 4607)	479,319	100,000	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	4,440	25,000	10,000	25,000	25,000	25,000
District Wide Improvements (Project 5604)	41,906	80,000	700,000	700,000	600,000	600,000
Preservation of Asset Value Project 9901)	134,268	125,000	-	125,000	250,000	250,000
Custodial/Maintenance Equipment (Project 9910)	85,707	50,000	50,000	115,000	125,000	125,000
<b>Facilities/Maintenance Projects Total</b>	<b>4,128,402</b>	<b>6,891,966</b>	<b>8,347,348</b>	<b>8,652,656</b>	<b>6,207,889</b>	<b>5,538,049</b>
<b>Safety &amp; Security</b>						
Radio Systems (Project 4005)	28,558	52,901	75,000	150,000	75,000	75,000
Fencing (Project 3670)	132,069	150,000	150,000	150,000	100,000	100,000
<b>Safety &amp; Security Total</b>	<b>160,627</b>	<b>202,901</b>	<b>225,000</b>	<b>300,000</b>	<b>175,000</b>	<b>175,000</b>
<b>Technology</b>						
Classroom Instructional Technologies (Project 3019)	27,266	-	-	-	-	-
<b>Technology Total</b>	<b>27,266</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Recurring Costs Total</b>	<b>5,491,818</b>	<b>12,092,494</b>	<b>14,232,725</b>	<b>14,615,880</b>	<b>12,074,425</b>	<b>11,433,369</b>
<b>Capital Projects</b>						
<b>Elementary School</b>						
Bay Haven Café/Art/Music (Project 3071)	-	8,000,000	-	-	-	-
Fruitville HVAC (Project 3131)	366,252	-	-	-	-	-
<b>Elementary Schools Total</b>	<b>366,252</b>	<b>8,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Middle Schools</b>						
Booker Middle HVAC (Project 3284)	2,726,698	-	-	-	-	-
Classrooms of Tomorrow (Project 5500)	4,565	112,460	250,000	250,000	250,000	250,000
Sarasota Middle HVAC (Project 4031)	2,362,823	-	-	-	-	-
Woodland Middle (Project 4650)	1,141	-	-	-	-	-
<b>Middle Schools Total</b>	<b>5,095,227</b>	<b>112,460</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>
<b>High Schools</b>						
Booker High Rebuild (Project 3085)	1,396,541	-	-	-	-	-
Career Technical Education (Project 2051)	-	96,000	96,000	96,000	96,000	96,000
Sarasota High Rebuild (Project 3055)	1,812,816	-	-	-	-	-
Venice High Rebuild (Project 3225)	513,811	-	-	-	-	-
Technology Enhanced Active Learning (Project 3039)	25,326	85,000	100,000	100,000	100,000	100,000
<b>High Schools Total</b>	<b>3,748,494</b>	<b>181,000</b>	<b>196,000</b>	<b>196,000</b>	<b>196,000</b>	<b>196,000</b>
<b>Other Schools</b>						
Pineview Renovations	-	-	-	9,000,000	11,000,000	10,000,000
Laurel Nokomis HVAC Renovations (Project 4546)	2,893,296	-	-	-	-	-
SCTI Renovations - Phases IA/II (Project 3392)	711,319	-	-	-	-	-
SCTI Renovations Phase III (Project 3393)	1,317,125	-	-	-	-	-
<b>Other Schools Total</b>	<b>4,921,740</b>	<b>-</b>	<b>-</b>	<b>9,000,000</b>	<b>11,000,000</b>	<b>10,000,000</b>
<b>Other Projects</b>						
South County Bus Depot (Project 5320)	15	-	-	-	-	-
Charter School Payments (Project 3279)	1,968,815	2,426,558	2,523,620	2,624,565	2,729,548	2,729,548
Covered Walkways (Project 3673)	-	250,000	250,000	250,000	250,000	250,000
<b>Other Projects Total</b>	<b>1,968,829</b>	<b>2,676,558</b>	<b>2,773,620</b>	<b>2,874,565</b>	<b>2,979,548</b>	<b>2,979,548</b>
<b>Total Appropriations</b>	<b>\$ 67,449,413</b>	<b>\$ 69,657,105</b>	<b>\$ 64,363,375</b>	<b>\$ 68,083,366</b>	<b>\$ 67,985,720</b>	<b>\$ 66,695,118</b>
<b>Ending Fund Balance</b>	<b>\$ 55,507,901</b>	<b>\$ 48,737,310</b>	<b>\$ 49,775,910</b>	<b>\$ 49,710,597</b>	<b>\$ 51,783,472</b>	<b>\$ 57,248,706</b>
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ 4,509,151	\$ 4,716,489	\$ 4,905,148	\$ 5,101,354	\$ 5,254,395	\$ 5,412,026
Restricted - Future Capital Projects	50,998,749	44,020,821	44,870,762	44,609,243	46,529,077	51,836,680
<b>Total Ending Fund Balance</b>	<b>\$ 55,507,901</b>	<b>\$ 48,737,310</b>	<b>\$ 49,775,910</b>	<b>\$ 49,710,597</b>	<b>\$ 51,783,472</b>	<b>\$ 57,248,706</b>

The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget  
Sales Tax

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Local Sales Tax	\$ 14,752,739	\$ 16,225,321	\$ 16,712,081	\$ 17,213,443	\$ 17,729,847	\$ 18,261,742
Interest	92,491	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	105,606					
<b>Total Local Sources</b>	<b>14,950,836</b>	<b>16,325,321</b>	<b>16,812,081</b>	<b>17,313,443</b>	<b>17,829,847</b>	<b>18,361,742</b>
<b>Total Revenues</b>	<b>14,950,836</b>	<b>16,325,321</b>	<b>16,812,081</b>	<b>17,313,443</b>	<b>17,829,847</b>	<b>18,361,742</b>
Beginning Fund Balance	39,122,277	41,228,988	48,199,102	46,940,244	50,614,835	53,787,692
<b>Total Funds Available for Capital Needs</b>	<b>\$ 54,073,113</b>	<b>\$ 57,554,310</b>	<b>\$ 65,011,183</b>	<b>\$ 64,253,688</b>	<b>\$ 68,444,681</b>	<b>\$ 72,149,434</b>
<b>Appropriations</b>						
Transfers						
Transfer to Interfund	\$ 2,490,500					
<b>Transfers Total</b>	<b>2,490,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Recurring Costs</b>						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	161,987	325,000	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	3,043,040					
<b>Buses/Vehicles Total</b>	<b>3,205,027</b>	<b>325,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>
Construction Services and Long Range Planning						
District Wide Long Range Planning Exp (Proj. 4560)	2,900					
District Wide Portables Demolition (Project 3425)	764,937	1,291,848	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	209,471	500,000	500,000	500,000	500,000	500,000
<b>Construction Services and Long Range Planning Total</b>	<b>977,308</b>	<b>1,791,848</b>	<b>1,791,848</b>	<b>1,791,848</b>	<b>1,791,848</b>	<b>1,791,848</b>
Equipment						
Food & Nutrition Services Equipment Replacement	100,000	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	42,336	25,000	25,000	25,000	25,000	25,000
Time & Attendance System		150,000	150,000			
<b>Equipment Total</b>	<b>142,336</b>	<b>275,000</b>	<b>275,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>
Facilities/Maintenance Projects						
District Wide Environmental Health & Safety (Project 4516)	31,875	15,000	15,000	15,000	15,000	15,000
District Wide HVAC (Project 4517)	36,803	50,000	400,000	50,000	50,000	100,000
District Wide Playgrounds (Project 3675)	181,077	120,000	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	18,988	50,000	50,000	50,000	50,000	50,000
District Wide Painting (Project 4573)	-	50,000	10,000	50,000	50,000	50,000
District Wide Fire Alarm Upgrades (Project 4576)	22,428	50,000	35,000	60,000	40,000	30,000
District Wide Flooring (Project 4673)	94,983	50,000	10,000	50,000	50,000	50,000
District Wide Asbestos Removal (Project 5541)	47,043	10,000	10,000	10,000	10,000	10,000
Instructional/District Remodel (Project 5542)	275,735	500,000	520,000	540,800	562,432	584,929
ADA Corrections (Project 5557)	-	5,000	5,000	5,000	5,000	5,000
Custodial/Maintenance Equipment (Project 9910)	119,411	75,000	50,000	75,000	75,000	75,000
<b>Facilities/Maintenance Projects Total</b>	<b>828,342</b>	<b>975,000</b>	<b>1,225,000</b>	<b>1,025,800</b>	<b>1,027,432</b>	<b>1,089,929</b>
Safety & Security						
District Wide Safety & Security (Project 4577)	20,515	600,000	600,000	500,000	500,000	500,000
Security Cameras (Proj. 4010)	524,954	150,000	150,000	150,000	150,000	150,000
Access Control (Project 4015)		250,000	200,000	150,000	150,000	150,000
<b>Safety &amp; Security Total</b>	<b>545,469</b>	<b>1,000,000</b>	<b>950,000</b>	<b>800,000</b>	<b>800,000</b>	<b>800,000</b>
Technology						
Fiber Optics (Project 3074)		1,000,000	1,000,000	1,000,000		
District Wide Communications Support (Project 3560)	624,542	430,000	630,000	605,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	380,938	949,000	999,000	1,049,000	1,099,000	1,149,000
Computing Infrastructure (Project 4605)	1,084,183	425,000	425,000	425,000	425,000	425,000
Terms Replacement/Upgrade (Project 4606)	50,471					
Auditorium Sound/Lighting Systems (Project 4608)		150,000	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	979,045	955,000	983,000	1,012,000	1,040,000	1,040,000
District Instructional Technologies (Project 3072)	94,343	424,360	437,091	450,204	463,710	463,710
Scoreboard Replacements (Project 3677)	3,345	30,000	30,000	30,000	30,000	30,000
Prof. Dev. System Replacement (Proj. 3076)			50,000	50,000	50,000	50,000
Digital Devices (Proj. 3037)	5,500	375,000	375,000	375,000	375,000	375,000
<b>Technology Total</b>	<b>3,222,366</b>	<b>4,738,360</b>	<b>5,079,091</b>	<b>5,148,204</b>	<b>4,162,710</b>	<b>4,212,710</b>
<b>Recurring Costs Total</b>	<b>8,920,848</b>	<b>9,105,208</b>	<b>9,820,939</b>	<b>9,388,853</b>	<b>8,406,990</b>	<b>8,519,487</b>

The School Board of Sarasota County, Florida  
 2013/2014 Capital Outlay Fund Budget  
 Sales Tax

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
 for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Capital Projects</b>						
Elementary School						
Fruitville HVAC (Project 3131)				4,000,000	1,000,000	
Bremtwood Cafeteria					5,000,000	5,000,000
Elementary Schools Total	-	-	-	4,000,000	6,000,000	5,000,000
Middle Schools						
Classrooms of Tomorrow (Project 5500)	12,857					
Venice Middle HVAC			8,000,000			
Middle Schools Total	12,857	-	8,000,000	-	-	-
High Schools						
Booker High Rebuild (Projects 3085 & 3086)	425,436					
Sarasota High Rebuild (Project 3055)	475,084	-				
Venice High Rebuild (Project 3225)	34					
High Schools Total	900,554	-	-	-	-	-
Other Schools						
Laurel Nokomis HVAC Renovations (Project 4546)	2,472					
SCTI Renovations - Phases IA/II (Project 3392)	389					
SCTI Renovations Phase III (Project 3393)	323,603					
Other Schools Total	326,464	-	-	-	-	-
Other Projects						
Landings Asset Preservation (Project 3619)	192,902	250,000	250,000	250,000	250,000	250,000
Other Projects Total	192,902	250,000	250,000	250,000	250,000	250,000
<b>Total Appropriations</b>	<b>\$ 12,844,125</b>	<b>\$ 9,355,208</b>	<b>\$ 18,070,939</b>	<b>\$ 13,638,852</b>	<b>\$ 14,656,990</b>	<b>\$ 13,769,487</b>
<b>Ending Fund Balance</b>	<b>\$ 41,228,988</b>	<b>\$ 48,199,102</b>	<b>\$ 46,940,244</b>	<b>\$ 50,614,835</b>	<b>\$ 53,787,692</b>	<b>\$ 58,379,947</b>
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ 973,906	\$ 1,216,899	\$ 1,253,406	\$ 1,291,008	\$ 1,329,738	\$ 1,369,631
Restricted - Future Capital Projects	40,255,082	46,982,203	45,686,838	49,323,827	52,457,953	57,010,316
<b>Total Ending Fund Balance</b>	<b>\$ 41,228,988</b>	<b>\$ 48,199,102</b>	<b>\$ 46,940,244</b>	<b>\$ 50,614,835</b>	<b>\$ 53,787,692</b>	<b>\$ 58,379,947</b>

The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget

**Certificates of Participation**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ (10,502)					
Investment Net Increase (Decrease) - Fair Value	473,744					
Total Local Sources	463,242	-	-	-	-	-
<b>Total Revenues</b>	<b>463,242</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	47,597,007	17,721,008	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b>\$ 48,060,249</b>	<b>\$ 17,721,008</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Appropriations</b>						
<b>Capital Projects</b>						
Booker High Rebuild (Project 3085)	\$ 220,651	\$ 51,651				
Venice High Rebuild (Project 3225)	16,770,723	13,175,920				
SCTI Renovations - Phases IA/II (Project 3392)	16,516	5,362				
SCTI Renovations Phase III (Project 3393)	13,331,351	4,488,075				
<b>Total Appropriations</b>	<b>\$ 30,339,241</b>	<b>\$ 17,721,008</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 17,721,008</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Qualified School Construction Bonds**

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ (2,077)					
Investment Net Increase (Decrease) - Fair Value	251,808					
Total Local Sources	249,731	-	-	-	-	-
<b>Total Revenues</b>	<b>249,731</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	10,035,178	249,731	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b>\$ 10,284,909</b>	<b>\$ 249,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Appropriations</b>						
<b>Capital Projects</b>						
Booker High Rebuild (Project 3085)	\$ 10,035,178	\$ 249,731				
<b>Total Appropriations</b>	<b>\$ 10,035,178</b>	<b>\$ 249,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 249,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Capital Outlay Debt Service**

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
CO & DS Distributed	\$ 180,965	\$ 180,965	\$ 184,584	\$ 188,276	\$ 192,042	\$ 195,882
CO & DS Interest	17,069	17,069	18,069	19,069	20,069	21,069
Total State Sources	198,034	198,034	202,652	207,344	212,111	216,951
<b>Total Revenues</b>	<b>198,034</b>	<b>198,034</b>	<b>202,652</b>	<b>207,344</b>	<b>212,111</b>	<b>216,951</b>
Beginning Fund Balance	-	-	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b>\$ 198,034</b>	<b>\$ 198,034</b>	<b>\$ 202,652</b>	<b>\$ 207,344</b>	<b>\$ 212,111</b>	<b>\$ 216,951</b>
<b>Appropriations</b>						
Construction Services Department Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District Wide Reroofing (Project 4562)	198,034	198,034	202,652	207,344	212,111	216,951
<b>Total Appropriations</b>	<b>\$ 198,034</b>	<b>\$ 198,034</b>	<b>\$ 202,652</b>	<b>\$ 207,344</b>	<b>\$ 212,111</b>	<b>\$ 216,951</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The School Board of Sarasota County, Florida  
2013/2014 Capital Outlay Fund Budget

**Impact Fees**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ 11,107	\$ 5,000	\$ 10,000	\$ 20,000	\$ 30,000	\$ 30,000
Intvment Net Increase (Decrease) - Fair Value	14,071	-	200,000	500,000	750,000	750,000
Impact Fees	42,679	-	200,000	500,000	750,000	750,000
Total Local Sources	<u>67,857</u>	<u>5,000</u>	<u>210,000</u>	<u>520,000</u>	<u>780,000</u>	<u>780,000</u>
<b>Total Revenues</b>	<u>67,857</u>	<u>5,000</u>	<u>210,000</u>	<u>520,000</u>	<u>780,000</u>	<u>780,000</u>
Beginning Fund Balance	5,030,507	4,830,896	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<u>\$ 5,098,364</u>	<u>\$ 4,835,896</u>	<u>\$ 210,000</u>	<u>\$ 520,000</u>	<u>\$ 780,000</u>	<u>\$ 780,000</u>
<b>Appropriations</b>						
Construction Services and Long Range Planning						
Misc. Long Range Planning Expense (Project 4560)	\$ 6,000	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Construction Services and Long Range Planning Total	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
<b>Capital Projects</b>						
Woodland Middle (Project 4650)	15,785					
Suncoast Polytechnical High School (Project 3391)	21,770					
South County Bus Depot (Project 5320)	181,550					
Land Purchases (Project 5660)	42,363	4,835,896	210,000	518,000	778,000	778,000
<b>Total Appropriations</b>	<u>\$ 267,468</u>	<u>\$ 4,835,896</u>	<u>\$ 210,000</u>	<u>\$ 520,000</u>	<u>\$ 780,000</u>	<u>\$ 780,000</u>
<b>Ending Fund Balance</b>	<u>\$ 4,830,896</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Sale Of Property**

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ 15,121	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Intvment Net Increase (Decrease) - Fair Value	19,027					
Total Local Sources	<u>34,148</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
<b>Total Revenues</b>	<u>34,148</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
Beginning Fund Balance	6,732,425	6,766,573	6,796,573	6,826,573	6,856,573	6,886,573
<b>Total Funds Available for Capital Needs</b>	<u>\$ 6,766,573</u>	<u>\$ 6,796,573</u>	<u>\$ 6,826,573</u>	<u>\$ 6,856,573</u>	<u>\$ 6,886,573</u>	<u>\$ 6,916,573</u>
<b>Appropriations</b>						
Total Appropriations	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Ending Fund Balance</b>	<u>\$ 6,766,573</u>	<u>\$ 6,796,573</u>	<u>\$ 6,826,573</u>	<u>\$ 6,856,573</u>	<u>\$ 6,886,573</u>	<u>\$ 6,916,573</u>
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned - Future Capital Projects	6,766,573	6,796,573	6,826,573	6,856,573	6,886,573	6,916,573
Restricted - Future Capital Projects	-	-	-	-	-	-
<b>Total Ending Fund Balance</b>	<u>\$ 6,766,573</u>	<u>\$ 6,796,573</u>	<u>\$ 6,826,573</u>	<u>\$ 6,856,573</u>	<u>\$ 6,886,573</u>	<u>\$ 6,916,573</u>

The School Board of Sarasota County, Florida  
 2013/2014 Capital Outlay Fund Budget  
 Other Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
 for the Years 2012-2013 through 2017-2018

	2012/2013 Unaudited 06/30/13	2013/2014 Projected Budget	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
Miscellaneous State Revenue (Fuel Tax Revenues)	\$ 75,952	\$ -	\$ -	\$ -	\$ -	\$ -
Charter School Class Size Transfer	1,704,643	2,556,482	2,607,612	2,659,764	2,712,959	2,767,218
<b>Total State Sources</b>	<u>1,780,595</u>	<u>2,556,482</u>	<u>2,607,612</u>	<u>2,659,764</u>	<u>2,712,959</u>	<u>2,767,218</u>
Local Sources						
Interest	15,468					
Investment Net Increase (Decrease) - Fair Value	17,748					
Miscellaneous Local Revenue	3,192,631	1,822,500				
<b>Total Local Sources</b>	<u>3,225,847</u>	<u>1,822,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues</b>	<b>5,006,442</b>	<b>4,378,982</b>	<b>2,607,612</b>	<b>2,659,764</b>	<b>2,712,959</b>	<b>2,767,218</b>
Other Financing Sources						
Capital Lease Agreement	6,999,966					
<b>Total Other Financing Sources</b>	<u>6,999,966</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>12,006,408</b>	<b>4,378,982</b>	<b>2,607,612</b>	<b>2,659,764</b>	<b>2,712,959</b>	<b>2,767,218</b>
Beginning Fund Balance	6,011,928	7,767,820	9,590,320	9,590,320	9,590,320	9,590,320
<b>Total Funds Available for Capital Needs</b>	<b>\$ 18,018,336</b>	<b>\$ 12,146,802</b>	<b>\$ 12,197,932</b>	<b>\$ 12,250,084</b>	<b>\$ 12,303,279</b>	<b>\$ 12,357,538</b>
<b>Appropriations</b>						
Transfers						
General Fund Transfer (FPL Rebates)	\$ 531,000					
Charter School State Flow Through	1,704,643	2,556,482	2,607,612	2,659,764	2,712,959	2,767,218
<b>Transfers Total</b>	<u>2,235,643</u>	<u>2,556,482</u>	<u>2,607,612</u>	<u>2,659,764</u>	<u>2,712,959</u>	<u>2,767,218</u>
Technology						
Computer Replenishment Program (Project 468x HP Lease)	6,999,966					
<b>Technology Total</b>	<u>6,999,966</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital Projects</b>						
High Schools						
Booker High Rebuild (Project 3085)	1,004,822					
<b>High Schools Total</b>	<u>1,004,822</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Projects						
Fuel Tax Paving Projects (Function 7415)	10,085					
<b>Other Projects Total</b>	<u>10,085</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Appropriations</b>	<b>\$ 10,250,516</b>	<b>\$ 2,556,482</b>	<b>\$ 2,607,612</b>	<b>\$ 2,659,764</b>	<b>\$ 2,712,959</b>	<b>\$ 2,767,218</b>
<b>Ending Fund Balance</b>	<b>\$ 7,767,820</b>	<b>\$ 9,590,320</b>	<b>\$ 9,590,320</b>	<b>\$ 9,590,320</b>	<b>\$ 9,590,320</b>	<b>\$ 9,590,320</b>