



TO: Sarasota County School Board  
Todd Bowden, PhD, Superintendent

THROUGH: Scott Lempe, Assistant Superintendent  
Mitsi Corcoran, Assistant Superintendent

FROM: Kathie Ebaugh, AICP, Planning Director *KE*

DATE: March 15, 2018

RE: Alternative Funding Drafts for 2018/19 Five-Year Capital Improvement Plan Budget

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**Background:**

At the March 6, 2018 Board Meeting, staff presented a draft 2018/19 Five-Year Capital Improvement Plan Budget. The primary goal of that budget was to fund the 2018/2019 year in such a way that all schools would meet our basic criteria to be physically safe and secure in that year. We initially estimated that effort at roughly \$25 million, which meant moving an additional \$22 million into the Safety and Security budget. Those decisions necessarily meant reprioritizing projects and delaying, cancelling, or moving projects. During those discussions some of the Board asked for an option that involves borrowing money with a goal of not having such a dramatic impact on current or planned projects.

The attached proposed CIP budgets are intended to be supplemental to the materials we provided at the March 6, 2018 work session. In each of the two scenarios we've removed an \$8m charter school payment from FY 2018/19 consistent with recently adopted state legislation. However, consistent with state legislation, returns the charter school payments to subsequent years of the five-year capital plan budget.

**Attachments:**

This memo includes the following materials:

- Attachment 1 represents the Board's debt service profile. It shows that Sarasota County School District has a significant amount of borrowing capacity. It is important to note two items: 1) Sarasota County School District has one of the lowest amounts of debt in the State of Florida and 2) all of the current debt will be paid off by 2024/25 with the exception of the QSCB used to fund Booker High School.

- Attachment 2: shows a draft CIP budget with \$20 million in additional debt. The impacts of this budget, and borrowing, on project timelines are shown in the far-right column. This budget also allows the District to preserve its 7 ½% fund reserve in the Millage and Sales tax Funds. Please note that while the total available funds may seem high in some years, much of the available monies are tied to funds that can only be used for specific purposes such as Impact Fees for new capacity.
- Attachment 3: shows a draft CIP budget with no additional debt but increased funds available because of the elimination of the 2018/2019 charter school payment. This budget pays for all projects but does not allow the District to preserve its 7 ½% fund reserve in year two. We do however believe that given some time to review the latest numbers and project flow staff could produce a scenario that funds most projects as presented and also maintains this fund reserve.
- Attachment 4: shows the draft CIP budget that was presented at the Board Meeting on March 6, 2018. This budget is included in order that the Board may evaluate all three proposed draft CIP budgets simultaneously.
- Attachment 5: shows the adopted CIP budget that was adopted for the 2017/18 FY. This budget is included as a benchmark to review proposed changes.

**Discussion Notes:**

At the March 22, 2018 Board Workshop, staff would like the Board's feedback on these proposed plans and the budgets as presented. Based on that feedback, we will finalize the draft CIP, which will be presented later this spring. More important, if we have any hope of making significant progress on the safety and security front we need to agree on the addition of funds to the Safety and Security budget now.

# Attachment

1

# Sarasota County Schools

## Current Debt Profile

Period Ending	Series		Series 2016	Aggregate Lease Payments	50% of Capital Outlay Millage (District Policy)		Available Capacity	% of Capital Outlay Millage Levy Used for Lease Payments		Millage Rate Used to Make Lease Payments
	Series 2009	Series 2010A QSCB			Series 2010B	Series 2010C		Series 2010D	Series 2010E	
7/1/2018	5,645,888	2,072,378	2,565,626	15,444,992	41,852,988	26,407,996	18.45%	0.28		
7/1/2019	5,642,663	2,072,378	2,566,266	15,440,157	43,108,578	27,668,421	17.91%	0.27		
7/1/2020		2,072,378	8,206,471	15,439,599	44,401,835	28,962,236	17.39%	0.26		
7/1/2021		2,072,378	13,368,105	15,440,483	45,733,890	30,293,407	16.88%	0.25		
7/1/2022		2,072,378	13,372,780	15,445,158	47,105,907	31,660,748	16.39%	0.25		
7/1/2023		2,072,378	13,373,627	15,446,005	48,519,084	33,073,079	15.92%	0.24		
7/1/2024		2,072,378	13,370,646	15,443,024	49,974,656	34,531,632	15.45%	0.23		
7/1/2025		2,072,378	6,363,837	8,436,215	51,473,896	43,037,681	8.19%	0.12		
7/1/2026		2,072,378		2,072,378	53,018,113	50,945,735	1.95%	0.03		
7/1/2027		2,072,378		2,072,378	54,608,656	52,536,278	1.90%	0.03		
<b>Total</b>	<b>11,288,550</b>	<b>20,723,784</b>	<b>15,480,700</b>	<b>73,187,358</b>	<b>120,680,392</b>					



# Sarasota County Schools

## Updated Debt Profile with \$20MM COPs

<u>Period Ending</u>	<u>Series</u>		<u>Series</u>		<u>Proposed Series 2019 (\$20 MM)</u>	<u>Aggregate Lease Payments</u>		<u>50% of Capital Outlay Millage (District Policy)</u>		<u>Available Capacity</u>	<u>% of Capital Outlay Millage Levy Used for Lease Payments</u>		<u>Millage Rate Used to Make Lease Payments</u>
	<u>2009</u>	<u>2010A</u>	<u>2010B</u>	<u>2016</u>		<u>2019</u>	<u>2016</u>	<u>2019</u>	<u>2016</u>		<u>2019</u>	<u>2016</u>	
7/1/2018	5,645,888	2,072,378	5,161,100	2,565,626		15,444,992	41,852,988	26,407,996	18.45%	0.28			
7/1/2019	5,645,888	2,072,378	5,158,850	2,566,266		15,443,382	43,108,578	27,665,196	17.91%	0.27			
7/1/2020		2,072,378	5,160,750	8,206,471	1,926,846	17,366,445	44,401,835	27,035,390	19.56%	0.29			
7/1/2021		2,072,378		13,368,105	1,926,846	17,367,329	45,733,890	28,366,561	18.99%	0.28			
7/1/2022		2,072,378		13,372,780	1,926,846	17,372,004	47,105,907	29,733,902	18.44%	0.28			
7/1/2023		2,072,378		13,373,627	1,926,846	17,372,851	48,519,084	31,146,233	17.90%	0.27			
7/1/2024		2,072,378		13,370,646	1,926,846	17,369,870	49,974,656	32,604,786	17.38%	0.26			
7/1/2025		2,072,378		6,363,837	1,926,846	10,363,061	51,473,896	41,110,835	10.07%	0.15			
7/1/2026		2,072,378			1,926,846	3,999,224	53,018,113	49,018,889	3.77%	0.06			
7/1/2027		2,072,378			1,926,846	3,999,224	54,608,656	50,609,432	3.66%	0.05			
7/1/2028		2,072,378			1,926,846	1,926,846	56,246,916	54,320,070	1.71%	0.03			
7/1/2029					1,926,846	1,926,846	57,934,324	56,007,478	1.66%	0.02			
7/1/2030					1,926,846	1,926,846	59,672,353	57,745,507	1.61%	0.02			
7/1/2031					1,926,846	1,926,846	61,462,524	59,535,678	1.57%	0.02			
7/1/2032					1,926,846	1,926,846	63,306,400	61,379,554	1.52%	0.02			
7/1/2033					1,926,846	1,926,846	65,205,592	63,278,746	1.48%	0.02			
7/1/2034					1,926,846	1,926,846	65,205,592	63,278,746	1.48%	0.02			
							<b>11,291,775</b>	<b>20,723,784</b>	<b>15,480,700</b>	<b>73,187,358</b>	<b>28,902,690</b>	<b>149,586,307</b>	



# Attachment

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The School Board of Sarasota County, Florida  
2018/2019 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 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
<b>Estimated Revenues</b>						
State Sources						
PECO Construction (Maintenance)	\$ 770,992	\$ 770,992	\$ 770,992	\$ 770,992	\$ 770,992	
PECO Construction (New Construction)	-	\$ 164,513	582,511	730,198	-	
CO & DS Distributed	189,326	\$ 169,326	169,326	169,326	160,860	
CO & DS Interest	1,500	\$ 1,500	1,500	1,500	1,425	
Charter School State Flow Through	1,402,267	\$ 1,402,267	1,402,267	1,402,267	1,402,267	
Total State Sources	2,344,085	2,508,598	2,926,596	3,074,283	2,335,544	
Local Sources						
Local Ad Valorem Taxes	\$ 89,526,684	94,998,285	99,643,199	103,628,927	106,737,795	Revenue projection increased by \$424,546
Local Sales Tax	20,440,168	21,054,573	21,686,210	22,336,797	22,336,797	
Interest	100,000	100,000	100,000	100,000	100,000	
Impact Fees	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	
Total Local Sources	114,066,852	120,052,858	125,429,409	130,065,724	133,174,592	
<b>Total Revenues</b>	<b>116,410,937</b>	<b>122,561,456</b>	<b>128,356,005</b>	<b>133,140,007</b>	<b>135,510,136</b>	
Other Financing Sources						
Bond Proceeds	-	20,000,000	-	-	-	Borrowed to fund Pine View Wing
Debt Proceeds	-	20,000,000	-	-	-	
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>116,410,937</b>	<b>142,561,456</b>	<b>128,356,005</b>	<b>133,140,007</b>	<b>135,510,136</b>	
Beginning Fund Balance	13,835,801	23,888,937	26,095,056	38,428,624	38,922,741	
<b>Total Funds Available for Capital Needs</b>	<b>\$ 130,246,738</b>	<b>\$ 166,430,393</b>	<b>\$ 154,451,061</b>	<b>\$ 171,568,632</b>	<b>\$ 174,432,877</b>	
<b>Appropriations</b>						
Debt Service						
Certificates of Participation Series 2019 (2299)	\$ -	\$ 963,423	\$ 1,926,846	\$ 1,926,846	\$ 1,926,846	New Debt Service based on 5% for 15 years
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	191,675	191,675	191,675	191,675	191,675	
Certificates of Participation Series 2009 (2294)	5,645,163	-	-	-	-	
Certificates of Participation Series 2010B (2297)	5,161,360	5,163,250	-	-	-	
Certificates of Participation Series 2016 (2298)	2,571,766	8,211,971	13,373,605	13,373,605	13,373,605	
COPS: QSC Bonds Series 2010A (2296)	2,273,431	2,273,431	2,273,431	2,273,431	2,273,431	
Computer Replenishment Leases (Proj. 4681 - 4688)	11,934,291	11,047,709	11,107,544	11,107,544	11,107,544	
Dues and Fees	-	700,000	3,000	3,000	3,000	Debt Service on new debt
Debt Service Total	<b>27,777,676</b>	<b>28,551,459</b>	<b>28,876,101</b>	<b>28,876,101</b>	<b>28,876,101</b>	
Transfers						
Millage Maintenance Transfer	13,665,668	13,870,653	14,078,712	14,289,893	14,504,242	
Equipment Transfer	1,585,765	1,506,476	1,431,153	1,359,595	1,291,615	
Software Licensing	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	Increase transfer for software licensing \$350,000 for all five years
PECO Maintenance Transfer	770,992	770,992	770,992	770,992	770,992	
Property Casualty Insurance Transfer	2,610,096	2,649,247	2,686,986	2,729,321	2,770,281	
Charter School State Flow Through	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267	
Transfers Total	<b>21,384,787</b>	<b>21,549,635</b>	<b>21,722,110</b>	<b>21,902,068</b>	<b>22,089,376</b>	

The School Board of Sarasota County, Florida  
2018/2019 Capital Outlay Fund Budget

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For the Years 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
<b>Total Transfers and Debt Service</b>	49,162,463	50,101,094	50,598,211	50,776,168	50,965,477	
<b>Remaining Funds Available for Capital Projects</b>	81,084,275	116,329,299	103,852,850	120,790,463	123,467,400	
<b>Recurring Costs</b>						
<b>Buses/Vehicles</b>						
District Wide Vehicle Replacement (Project 3016)	500,000	500,000	500,000	500,000	500,000	
School Bus Replacement (Project 3026)	3,858,750	3,858,750	3,858,750	3,858,750	3,858,750	Added back busses
Buses/Vehicles Total	4,358,750	4,358,750	4,358,750	4,358,750	4,358,750	
<b>Construction Services and Planning Department</b>						
Salaries & Benefits (Proj. 0000 & 4560)	1,795,461	1,822,393	1,849,729	1,877,475	1,905,637	
Construction Services Dept. Expenses	129,140	131,769	134,477	137,267	140,065	
Capital Master Planning	150,000	150,000	150,000	150,000	150,000	Added back funding 18/19
Misc. Planning Department Expenses	50,000	50,000	50,000	50,000	50,000	
District Wide Planning Dept Expenses	61,098	62,931	64,819	66,763	68,766	
District Wide Portables Demolition (Project 3425)	1,200,000	1,200,000	1,200,000	3,700,000	1,200,000	
PE Bathrooms Project (Project 5050)	-	200,000	200,000	200,000	200,000	
Small Projects (Project 5540)	-	500,000	500,000	500,000	500,000	
Construction Services and Long Range Planning Total	3,385,699	4,117,093	4,149,025	6,681,505	4,214,468	
<b>Equipment</b>						
Food & Nutrition Services Equipment Replacement	100,000	100,000	100,000	100,000	100,000	
District Wide Equip. Other Departments (Proj. 3808)	200,000	250,000	250,000	250,000	250,000	
Equipment Total	300,000	350,000	350,000	350,000	350,000	
<b>Facilities/Maintenance Projects</b>						
District Wide Environ. Health & Safety (Proj. 4516)	115,000	115,000	115,000	115,000	115,000	
District Wide HVAC (Project 4517)	800,000	750,000	750,000	750,000	750,000	
District Wide Playgrounds (Project 3675)	-	175,000	175,000	175,000	175,000	
District Wide LED Lighting (Project 5530)	-	500,000	500,000	500,000	500,000	
District Wide Reroofing (Project 4562)	2,019,326	2,019,326	2,019,326	2,019,326	2,010,860	
District Wide Painting (Project 4573)	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	
District Wide Fire Alarm Upgrades (Project 4576)	150,000	150,000	150,000	150,000	150,000	
District Wide Flooring (Project 4673)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
Covered Walkways	-	250,000	250,000	250,000	250,000	
Instructional/District Remodel (Project 5542)	1,530,000	1,530,000	1,530,000	1,530,000	1,530,000	
Computer Labs (Proj. 4607)	100,000	100,000	100,000	100,000	100,000	
Technology Enhanced Active Learning (Project 3039)	100,000	100,000	100,000	100,000	100,000	
District Wide Improvements (Projects 5604 & 3619)	1,100,000	1,100,000	1,100,000	900,000	600,000	
Preservation of Asset Value (Project 5901)	500,000	350,000	350,000	350,000	350,000	
Custodial/Maintenance Equipment (Project 5910)	280,000	205,000	205,000	205,000	205,000	
High School Rubber Tracks (Project 3226)	-	360,000	360,000	160,000	150,000	
Cafeteria FF&E	150,000	150,000	150,000	150,000	150,000	
Facilities/Maintenance Projects Total	9,109,326	10,119,326	9,919,326	9,709,326	9,400,860	
<b>Safety &amp; Security</b>						
District Wide Safety & Security (Project 4577)	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	
Radio Systems (Project 4005)	75,000	75,000	75,000	75,000	75,000	
Security Cameras (Project 4010)	600,000	600,000	600,000	600,000	600,000	

The School Board of Sarasota County, Florida  
2018/2019 Capital Outlay Fund Budget

**Total of All Capital Funds**

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	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
Single Point of Entry (Project 4014)	12,500,000	500,000	500,000	500,000	500,000	
Access Control (Project 4015)	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	
Fencing (Project 3670)	12,500,000	1,500,000	1,500,000	1,000,000	1,000,000	
Intercom Systems (Project 3080)	250,000	250,000	250,000	250,000	250,000	
Safety & Security Total	<u>28,625,000</u>	<u>5,625,000</u>	<u>5,625,000</u>	<u>5,125,000</u>	<u>5,125,000</u>	
Technology						
Fiber Optics (Project 3074)	1,000,000	1,000,000	1,000,000	6,000,000	5,500,000	
District Wide Communications Support (Project 3560)	530,000	530,000	530,000	530,000	530,000	
Local Area Network (LAN) Support (Project 4569)	1,199,000	1,199,000	1,199,000	1,199,000	1,199,000	
Computing Infrastructure (Project 4605)	425,000	425,000	425,000	425,000	425,000	
Computer Replenishment Program (Proj. 468X, HP Lea)	150,000	246,000	246,000	246,000	246,000	
Classroom Instructional Technologies (Project 3019)	1,500,000	4,000,000	4,000,000	4,000,000	4,000,000	
District Instructional Technologies (Project 3072)	501,564	516,611	532,110	548,073	548,073	
Scoreboard Replacements (Project 3677)	30,000	30,000	30,000	30,000	30,000	
Prof. Dev. System Replacement (Proj. 3076)	375,000	50,000	50,000	50,000	50,000	
Digital Devices (Proj. 3037)	176,000	375,000	375,000	375,000	375,000	
IT Flex Facility Space/Devices (Project 3079)	-	450,000	450,000	450,000	450,000	
TEL Studio	-	100,000	100,000	100,000	100,000	
Technology Total	<u>5,936,564</u>	<u>8,921,611</u>	<u>8,937,110</u>	<u>13,953,073</u>	<u>13,453,073</u>	
Recurring Costs Total	<u>51,715,339</u>	<u>33,491,780</u>	<u>33,339,211</u>	<u>40,177,654</u>	<u>36,902,150</u>	
Capital Projects						
Elementary School						
Bay Haven Building 4 (Project 5604)	-	5,000,000	5,000,000	-	-	
Erma E. Booker Master Plan/Renovations (Project 32)	-	1,500,000	-	-	-	
Englewood Bldg 6	-	4,200,000	-	1,000,000	-	
Fruitville Classroom Renovation (Project 3132)	-	-	-	-	-	
Gocio Art/Music/PE/Resource Bldg - New Wing	-	4,000,000	5,200,000	30,000	-	Readded project to CIP. Year earlier than the draft budget seen 3/6
Glennallen Renovations	1,000,000	-	-	-	30,000,000	
Elementary J	-	-	750,000	-	-	
Garden Elementary Campus Site Improvements	-	-	-	-	-	
Elementary Schools Total	<u>1,000,000</u>	<u>14,700,000</u>	<u>10,950,000</u>	<u>1,030,000</u>	<u>30,000,000</u>	
High Schools						
Vanice High Classroom Wing	-	-	-	5,000,000	5,000,000	Added HVAC project. Entire project moved forward 1 year in order because of lifecycle replacement.
North Port High HVAC/Science Wing	-	-	-	-	-	
High Schools Total	<u>3,500,000</u>	<u>-</u>	<u>9,000,000</u>	<u>9,000,000</u>	<u>5,000,000</u>	
Other Schools						
Pine View Classroom Wing (Project 3023)	-	20,000,000	-	-	-	Project in year 2 because of borrowing.
Laurel Nokomis ESE	-	1,050,000	-	-	-	
STC Renovations Phase III (Project 3393)	-	-	-	7,500,000	-	
Oak Park (Project 5542)	1,000,000	-	-	-	-	

The School Board of Sarasota County, Florida  
2018/2019 Capital Outlay Fund Budget

**Total of All Capital Funds**

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For the Years 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
Other Schools Total	1,000,000	21,050,000	-	7,500,000	-	
Other Projects	-	10,000,000	-	-	-	
Land Purchases (Project 5660)	-	10,992,462	12,135,016	14,160,067	15,616,122	Removed millage obligation to charters 18/19 only
Charter School Payments (Project 3279)	-	-	-	5,000,000	5,000,000	
Data Transmission Alternatives	-	20,992,462	12,135,016	19,160,067	20,616,122	
Other Projects Total	-	20,992,462	12,135,016	19,160,067	20,616,122	
Capital Projects Total	5,500,000	56,742,462	32,085,016	41,690,067	55,616,122	
<b>Total Appropriations</b>	<b>\$ 106,377,802</b>	<b>\$ 140,335,336</b>	<b>\$ 116,022,437</b>	<b>\$ 132,645,889</b>	<b>\$ 143,483,749</b>	
<b>Ending Fund Balance</b>	<b>\$ 23,868,937</b>	<b>\$ 26,095,056</b>	<b>\$ 38,428,624</b>	<b>\$ 38,922,741</b>	<b>\$ 30,949,127</b>	
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ 8,247,515	\$ 8,696,465	\$ 9,099,707	\$ 9,447,430	\$ 9,680,595	
Assigned - Future Capital Projects	-	-	-	-	-	
Restricted - Future Capital Projects	15,621,423	17,398,590	29,328,918	29,475,311	21,268,532	
<b>Total Ending Fund Balance</b>	<b>\$ 23,868,937</b>	<b>\$ 26,095,056</b>	<b>\$ 38,428,624</b>	<b>\$ 38,922,741</b>	<b>\$ 30,949,127</b>	

# Attachment

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The School Board of Sarasota County, Florida  
2018/2019 Capital Outlay Fund Budget

**Total of All Capital Funds**

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For the Years 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
<b>Estimated Revenues</b>						
<b>State Sources</b>						
PECO Construction (Maintenance)	\$ 770,992	\$ 770,992	\$ 770,992	\$ 770,992	\$ 770,992	
PECO Construction (New Construction)	169,326	\$ 164,513	582,511	730,198	-	
CO & DS Distributed	1,500	\$ 169,326	169,326	169,326	160,860	
CO & DS Interest	1,402,267	\$ 1,500	1,500	1,500	1,425	
Charter School State Flow Through	2,344,085	\$ 1,402,267	1,402,267	1,402,267	1,402,267	
Total State Sources	2,344,085	2,508,598	2,926,596	3,074,283	2,335,544	
<b>Local Sources</b>						
Local Ad Valorem Taxes	\$ 89,526,684	94,898,285	99,643,199	103,628,927	106,737,795	Revenue projection increased by \$424,546 18/19 per conference report
Local Sales Tax	20,440,168	21,054,573	21,686,210	22,336,797	22,336,797	
Interest	100,000	100,000	100,000	100,000	100,000	
Impact Fees	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	
Total Local Sources	114,066,852	120,052,858	125,429,409	130,065,724	133,174,592	
<b>Total Revenues</b>	<b>116,410,937</b>	<b>122,561,456</b>	<b>128,356,005</b>	<b>133,140,007</b>	<b>135,510,136</b>	
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>116,410,937</b>	<b>122,561,456</b>	<b>128,356,005</b>	<b>133,140,007</b>	<b>135,510,136</b>	
Beginning Fund Balance	13,835,801	23,868,937	7,758,479	22,021,893	24,445,856	
<b>Total Funds Available for Capital Needs</b>	<b>\$ 130,246,738</b>	<b>\$ 146,430,393</b>	<b>\$ 136,114,484</b>	<b>\$ 155,161,901</b>	<b>\$ 159,955,992</b>	
<b>Appropriations</b>						
<b>Debt Service</b>						
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	191,675	191,675	191,675	191,675	191,675	
Certificates of Participation Series 2009 (2294)	5,645,163	-	-	-	-	
Certificates of Participation Series 2010B (2297)	5,161,350	5,163,250	-	-	-	
Certificates of Participation Series 2016 (2298)	2,571,766	8,211,971	13,373,605	13,373,605	13,373,605	
COPS: QSC Bonds Series 2010A ( 2296)	2,273,431	2,273,431	2,273,431	2,273,431	2,273,431	
Computer Replenishment Leases (Proj. 4681 - 4688)	11,934,291	11,047,709	11,107,544	11,107,544	11,107,544	
Debt Service Total	27,777,676	26,888,036	26,946,255	26,946,255	26,946,255	
<b>Transfers</b>						
Millage Maintenance Transfer	13,665,668	13,870,653	14,078,712	14,289,893	14,504,242	
Equipment Transfer	1,685,765	1,506,476	1,431,153	1,359,595	1,291,615	
Software Licensing	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	Increase transfer for software licensing \$350,000 for all five years
PECO Maintenance Transfer	770,992	770,992	770,992	770,992	770,992	
Property Casualty Insurance Transfer	2,610,096	2,649,247	2,689,986	2,729,321	2,770,261	
Charter School State Flow Through	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267	
Transfers Total	21,384,787	21,549,635	21,722,110	21,902,068	22,089,376	
<b>Total Transfers and Debt Service</b>	<b>49,162,463</b>	<b>48,437,671</b>	<b>48,666,365</b>	<b>48,848,322</b>	<b>49,035,631</b>	
<b>Remaining Funds Available for Capital Projects</b>	<b>81,084,275</b>	<b>97,992,722</b>	<b>87,446,119</b>	<b>106,313,578</b>	<b>110,920,361</b>	
<b>Recurring Costs</b>						

The School Board of Sarasota County, Florida  
2018/2019 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 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
<b>Buses/Vehicles</b>						
District Wide Vehicle Replacement (Project 3016)	500,000	500,000	500,000	500,000	500,000	
School Bus Replacement (Project 3026)	3,858,750	3,858,750	3,858,750	3,858,750	3,858,750	Added back busses
<b>Buses/Vehicles Total</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>	
<b>Construction Services and Planning Department</b>						
Salaries & Benefits (Proj. 0000 & 4560)	1,795,461	1,822,393	1,849,729	1,877,475	1,905,637	
Construction Services Dept. Expenses	129,140	131,769	134,477	137,267	140,065	
Capital Master Planning	150,000	150,000	150,000	150,000	150,000	Added back funding 18/19
Misc. Planning Department Expenses	50,000	50,000	50,000	50,000	50,000	
District Wide Planning Dept Expenses	61,098	62,931	64,819	66,763	68,766	
District Wide Portables Demolition (Project 3425)	1,200,000	1,200,000	1,200,000	3,700,000	1,200,000	
PE Bathrooms Project (Project 5050)	-	200,000	200,000	200,000	200,000	
Small Projects (Project 5540)	-	500,000	500,000	500,000	500,000	
<b>Construction Services and Long Range Planning Total</b>	<b>3,395,699</b>	<b>4,117,093</b>	<b>4,149,025</b>	<b>6,681,505</b>	<b>4,214,468</b>	
<b>Equipment</b>						
Food & Nutrition Services Equipment Replacement	100,000	100,000	100,000	100,000	100,000	
District Wide Equip. Other Departments (Proj. 3808)	200,000	250,000	250,000	250,000	250,000	
<b>Equipment Total</b>	<b>300,000</b>	<b>350,000</b>	<b>350,000</b>	<b>350,000</b>	<b>350,000</b>	
<b>Facilities/Maintenance Projects</b>						
District Wide Environ. Health & Safety (Proj. 4516)	115,000	115,000	115,000	115,000	115,000	
District Wide HVAC (Project 4517)	800,000	750,000	750,000	750,000	750,000	
District Wide Playgrounds (Project 3675)	-	175,000	175,000	175,000	175,000	
District Wide LED Lighting (Project 5530)	-	500,000	500,000	500,000	500,000	
District Wide Reroofing (Project 4562)	2,019,326	2,019,326	2,019,326	2,019,326	2,019,860	
District Wide Painting (Project 4573)	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	
District Wide Fire Alarm Upgrades (Project 4576)	150,000	150,000	150,000	150,000	150,000	
District Wide Flooring (Project 4673)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
Covered Walkways	-	250,000	250,000	250,000	250,000	
Instructional/District Remodel (Project 5542)	1,530,000	1,530,000	1,530,000	1,530,000	1,530,000	
Computer Labs (Proj. 4607)	100,000	100,000	100,000	100,000	100,000	
Technology Enhanced Active Learning (Project 3039)	100,000	100,000	100,000	100,000	100,000	
District Wide Improvements (Projects 5604 & 3619)	1,100,000	1,100,000	1,100,000	900,000	600,000	
Preservation of Asset Value (Project 5901)	500,000	350,000	350,000	350,000	350,000	
Custodial/Maintenance Equipment (Project 5910)	280,000	205,000	205,000	205,000	205,000	
High School Rubber Tracks (Project 3226)	-	360,000	160,000	150,000	150,000	
Cafeteria FF&E	150,000	150,000	150,000	150,000	150,000	
<b>Facilities/Maintenance Projects Total</b>	<b>9,109,326</b>	<b>10,119,326</b>	<b>9,919,326</b>	<b>9,709,326</b>	<b>9,400,860</b>	
<b>Safety &amp; Security</b>						
District Wide Safety & Security (Project 4577)	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	
Radio Systems (Project 4005)	75,000	75,000	75,000	75,000	75,000	
Security Cameras (Project 4010)	600,000	600,000	600,000	600,000	600,000	
Single Point of Entry (Project 4014)	12,500,000	500,000	500,000	500,000	500,000	
Access Control (Project 4015)	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	
Fencing (Project 3670)	12,500,000	1,500,000	1,500,000	1,000,000	1,000,000	
Intercom Systems (Project 3080)	250,000	250,000	250,000	250,000	250,000	
<b>Safety &amp; Security Total</b>	<b>28,625,000</b>	<b>5,625,000</b>	<b>5,625,000</b>	<b>5,125,000</b>	<b>5,125,000</b>	

The School Board of Sarasota County, Florida  
2018/2019 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 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
<b>Technology</b>						
Fiber Optics (Project 3074)	1,000,000	1,000,000	1,000,000	6,000,000	5,500,000	
District Wide Communications Support (Project 3560)	530,000	530,000	530,000	530,000	530,000	
Local Area Network (LAN) Support (Project 4569)	1,199,000	1,199,000	1,199,000	1,199,000	1,199,000	
Computing Infrastructure (Project 4605)	425,000	425,000	425,000	425,000	425,000	
Computer Replenishment Program (Proj. 468X HP Lea:	150,000	246,000	246,000	246,000	246,000	
Classroom Instructional Technologies (Project 3019)	1,500,000	4,000,000	4,000,000	4,000,000	4,000,000	
District Instructional Technologies (Project 3072)	501,564	516,811	532,110	548,073	548,073	
Scoreboard Replacements (Project 3677)	30,000	30,000	30,000	30,000	30,000	
Prof. Dev. System Replacement (Proj. 3076)	50,000	50,000	50,000	50,000	50,000	
Digital Devices (Proj. 3037)	375,000	375,000	375,000	375,000	375,000	
Software Development Instruc. Eval. Sys. (Proj. 3078)	176,000	-	-	-	-	
IT Flex Facility Space/Devices (Project 3079)	-	450,000	450,000	450,000	450,000	
TEL Studio	5,938,564	100,000	100,000	100,000	100,000	
Technology Total	8,921,611	8,921,611	8,937,110	13,953,073	13,453,073	
Recurring Costs Total	51,715,339	33,491,780	33,339,211	40,177,654	36,902,150	
<b>Capital Projects</b>						
Elementary School						
Bay Haven Building 4 (Project 5604)	-	5,000,000	5,000,000	-	-	
Emma E. Booker Master Plan/Renovations (Project 32:	-	1,500,000	-	-	-	
Englewood Bldg 6	-	4,200,000	-	-	-	
Fruitville Classroom Renovation (Project 3132)	-	-	-	1,000,000	-	
Gocio Art/Music/PE/Resource Bldg - New Wing	-	4,000,000	5,200,000	30,000	-	Readded project to CIP. Year earlier than the draft budget seen 3/6
Glennallen Renovations	1,000,000	-	-	-	30,000,000	
Elementary J	-	-	-	-	-	
Garden Elementary Campus Site Improvements	-	-	750,000	-	-	
Elementary Schools Total	1,000,000	14,700,000	10,950,000	1,030,000	30,000,000	
High Schools						
Venice High Classroom Wing	-	-	-	5,000,000	5,000,000	Added HVAC project. Entire project moved forward 1 year because of lifecycle replacement.
North Port High HVAC/Science Wing	3,500,000	-	9,000,000	9,000,000	-	
High Schools Total	3,500,000	-	9,000,000	14,000,000	5,000,000	
Other Schools						
Pine View Classroom Wing (Project 3023)	-	20,000,000	-	-	-	Project in year 2, no borrowing required. Self imposed 7.5% restricted fund balance is reduced to 0.982%.
Laurel Nokomis ESE	-	1,050,000	-	-	-	
STC Renovations Phase III (Project 3393)	-	-	-	7,500,000	-	
Oak Park (Project 5542)	1,000,000	-	-	-	-	
Other Schools Total	1,000,000	21,050,000	-	7,500,000	-	
Other Projects						
Land Purchases (Project 5660)	-	10,000,000	-	-	-	



The School Board of Sarasota County, Florida  
2018/2019 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 2018-2019 through 2022-2023

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
Charter School Payments (Project 3279)	-	10,992,462	12,135,016	14,160,067	15,616,122	Removed millage obligation to charters 18/19 only
Data Transmission Alternatives	-	-	-	5,000,000	5,000,000	
Other Projects Total	-	20,992,462	12,135,016	19,160,067	20,616,122	
Capital Projects Total	5,500,000	56,742,462	32,085,016	41,690,067	55,616,122	
<b>Total Appropriations</b>	<b>\$ 106,377,802</b>	<b>\$ 138,671,913</b>	<b>\$ 114,092,591</b>	<b>\$ 130,716,043</b>	<b>\$ 141,553,903</b>	
<b>Ending Fund Balance</b>	<b>\$ 23,868,937</b>	<b>\$ 7,758,479</b>	<b>\$ 22,021,893</b>	<b>\$ 24,445,856</b>	<b>\$ 18,402,088</b>	
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ 8,247,515	\$ 8,696,465	\$ 9,099,707	\$ 9,447,430	\$ 9,680,595	
Assigned - Future Capital Projects						
Restricted - Future Capital Projects	15,621,423	(937,987)	12,922,187	14,998,426	8,721,493	
<b>Total Ending Fund Balance</b>	<b>\$ 23,868,937</b>	<b>\$ 7,758,479</b>	<b>\$ 22,021,893</b>	<b>\$ 24,445,856</b>	<b>\$ 18,402,088</b>	

# Attachment

4

The School Board of Sarasota County, Florida  
2017/2018 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 2016-2017 through 2021-2022

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
<b>Estimated Revenues</b>						
State Sources						
PECO Construction (Maintenance)	\$ 770,992	\$ 770,992	\$ 770,992	\$ 770,992	\$ 770,992	
PECO Construction (New Construction)	-	164,513	582,911	730,188	-	
CO & DS Distributed	169,326	169,326	169,326	169,326	180,860	
CO & DS Interest	1,500	1,500	1,500	1,500	1,425	
Charter School State Flow Through	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267	
Total State Sources	2,344,085	2,509,598	2,926,596	3,074,283	2,335,544	
Local Sources						
Local Ad Valorem Taxes	\$ 89,102,136	94,449,266	99,170,680	103,137,507	106,231,632	
Local Sales Tax	20,440,166	21,054,573	21,686,210	22,336,797	22,336,797	
Interest	100,000	100,000	100,000	100,000	100,000	
Impact Fees	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	
Total Local Sources	113,642,306	119,602,839	124,956,890	129,574,304	132,668,429	
Total Revenues	115,986,391	122,111,437	127,883,486	132,648,587	135,003,973	
Total Revenues and Other Financing Sources (Net)	115,986,391	122,111,437	127,883,486	132,648,587	135,003,973	
Beginning Fund Balance	13,835,801	21,777,050	25,945,318	49,770,231	40,673,145	
Total Funds Available for Capital Needs	\$ 129,822,192	\$ 143,888,487	\$ 153,828,803	\$ 182,418,818	\$ 175,677,117	
<b>Appropriations</b>						
Debt Service						
Materials Mgt Copier Lease Purch. (Proj. 4681 - 4693)	191,675	191,675	191,675	191,675	191,675	
Certificates of Participation Series 2008 (2294)	5,645,183	-	-	-	-	
Certificates of Participation Series 2010B (2297)	5,161,350	5,163,250	13,373,605	13,373,605	13,373,605	
Certificates of Participation Series 2016 (2298)	2,571,766	8,211,971	2,273,431	2,273,431	2,273,431	
COPS: QSC Bonds Series 2010A ( 2296)	2,273,431	2,273,431	2,273,431	2,273,431	2,273,431	
Computer Replenishment Leases (Proj. 4681 - 4688)	11,934,291	11,047,709	11,107,544	11,107,544	11,107,544	
Debt Service Total	21,777,676	26,888,036	26,946,255	26,946,255	26,946,255	
Transfers						
Millage Maintenance Transfer	13,685,668	13,870,653	14,076,712	14,289,893	14,504,242	
Equipment Transfer	1,585,765	1,506,476	1,431,153	1,359,595	1,281,615	
Software Licensing	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
PECO Maintenance Transfer	770,992	770,992	770,992	770,992	770,992	
Property Casualty Insurance Transfer	2,610,096	2,649,247	2,686,866	2,729,321	2,770,261	
Charter School State Flow Through	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267	
Transfers Total	21,034,787	21,199,635	21,372,110	21,552,068	21,739,376	
Total Transfers and Debt Service	48,812,463	48,087,671	48,318,365	48,498,322	48,685,631	
Remaining Funds Available for Capital Projects	81,009,729	95,800,817	105,510,439	133,920,495	126,991,486	
<b>Recurring Costs</b>						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	500,000	500,000	500,000	500,000	500,000	
School Bus Replacement (Project 3026)	858,750	3,858,750	3,858,750	3,858,750	3,858,750	Removed \$3m from 18/19
Buses/Vehicles Total	1,358,750	4,358,750	4,358,750	4,358,750	4,358,750	
Construction Services and Planning Department						
Salaries & Benefits (Proj. 0000 & 4560)	1,795,461	1,822,363	1,849,729	1,877,475	1,905,637	

The School Board of Sarasota County, Florida  
2017/2018 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 2016-2017 through 2021-2022

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
Construction Services Dept. Expenses	129,140	131,769	134,477	137,267	140,065	
Capital Master Planning	-	150,000	150,000	150,000	150,000	Removed funds from 18/19
Misc. Planning Department Expenses	50,000	50,000	50,000	50,000	50,000	
District Wide Planning Dept Expenses	61,098	62,931	64,819	66,763	68,766	
District Wide Portables Demolition (Project 3425)	1,200,000	1,200,000	1,200,000	1,200,000	3,700,000	
PE Bathrooms Project (Project 5050)	-	200,000	200,000	200,000	200,000	Removed funds from 18/19
Small Projects (Project 5540)	-	500,000	500,000	500,000	500,000	Removed funds from 18/19
Construction Services and Long Range Planning Total	<b>3,235,698</b>	<b>4,117,093</b>	<b>4,149,025</b>	<b>4,181,505</b>	<b>6,714,468</b>	
Equipment	100,000	100,000	100,000	100,000	100,000	
Food & Nutrition Services Equipment Replacement	200,000	250,000	250,000	250,000	250,000	
District Wide Equip. Other Departments (Proj. 3806)	300,000	350,000	350,000	350,000	350,000	
Equipment Total						
Facilities/Maintenance Projects	115,000	115,000	115,000	115,000	115,000	
District Wide Environ. Health & Safety (Proj. 4516)	800,000	750,000	750,000	750,000	750,000	
District Wide HVAC (Project 4517)	-	175,000	175,000	175,000	175,000	Removed funds from 18/19
District Wide Playgrounds (Project 3675)	-	500,000	500,000	500,000	500,000	Removed funds from 18/19
District Wide LED Lighting (Project 5530)	2,019,326	2,019,326	2,019,326	2,019,326	2,019,860	
District Wide Reroofing (Project 4562)	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	
District Wide Painting (Project 4573)	150,000	150,000	150,000	150,000	150,000	
District Wide Fire Alarm Upgrades (Project 4576)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	Removed funds from 18/19
District Wide Flooring (Project 4673)	-	250,000	250,000	250,000	250,000	
Covered Walkways	1,530,000	1,530,000	1,530,000	1,530,000	1,530,000	
Instructional/District Remodel (Project 5542)	100,000	100,000	100,000	100,000	100,000	
Computer Labs (Proj. 4607)	100,000	100,000	100,000	100,000	100,000	
Technology Enhanced Active Learning (Project 3039)	1,100,000	1,100,000	1,100,000	900,000	800,000	
District Wide Improvements (Projects 5604 & 3619)	500,000	350,000	350,000	350,000	350,000	
Preservation of Asset Value (Project 5901)	280,000	205,000	205,000	205,000	205,000	
Custodial/Maintenance Equipment (Project 5910)	-	360,000	160,000	150,000	150,000	Delayed project for one year
High School Rubber Tracks (Project 3226)	150,000	150,000	150,000	150,000	150,000	
Cafeteria FF&E	9,109,326	10,119,326	9,919,326	9,709,326	9,400,860	
Facilities/Maintenance Projects Total						
Safety & Security	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	
District Wide Safety & Security (Project 4577)	75,000	75,000	75,000	75,000	75,000	
Radio Systems (Project 4005)	600,000	600,000	600,000	600,000	600,000	
Security Cameras (Project 4010)	12,500,000	500,000	500,000	500,000	500,000	Increased funding \$450,000 p/yr
Single Point of Entry (Project 4014)	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	Increased funding by \$11m in 18/19
Access Control (Project 4015)	12,500,000	1,500,000	1,500,000	1,000,000	1,000,000	Increased funding by \$11m in 18/19
Fencing (Project 3670)	250,000	250,000	250,000	250,000	250,000	
Intercom Systems (Project 3080)	26,625,000	5,625,000	5,625,000	5,125,000	5,125,000	
Safety & Security Total						
Technology	1,000,000	1,000,000	1,000,000	600,000	5,500,000	
Fiber Optics (Project 3074)	530,000	530,000	530,000	530,000	530,000	
District Wide Communications Support (Project 3560)	1,199,000	1,199,000	1,199,000	1,199,000	1,199,000	
Local Area Network (LAN) Support (Project 4589)	425,000	425,000	425,000	425,000	425,000	
Computing Infrastructure (Project 4605)	150,000	246,000	246,000	246,000	246,000	
Computer Replenishment Program (Proj. 468X HP Lease)	1,500,000	4,200,000	4,000,000	4,000,000	4,000,000	Decreased funding 17/18 and 18/19.
Classroom Instructional Technologies (Project 3019)	501,564	516,611	532,110	548,073	548,073	Will not impact current service standards.
District Instructional Technologies (Project 3072)	30,000	30,000	30,000	30,000	30,000	
Scoreboard Replacements (Project 3677)	50,000	50,000	50,000	50,000	50,000	
Prof. Dev. System Replacement (Proj. 3076)						

The School Board of Sarasota County, Florida  
2017/2018 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 2016-2017 through 2021-2022

	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget	2022/2023 Projected Budget	Notes
Digital Devices (Proj. 3037)	375,000	375,000	375,000	375,000	375,000	
Software Development Instruc. Eval. Sys. (Proj. 3078)	176,000	-	-	-	-	
IT Flex Facility Space/Devices (Project 3079)	-	450,000	450,000	450,000	450,000	Removed funds from 18/19
TEL Studio	-	100,000	100,000	100,000	100,000	Removed funds from 18/19
Technology Total	5,936,564	9,121,611	8,937,110	13,953,073	13,453,073	
Recurring Costs Total	48,565,339	33,691,780	33,339,211	37,677,654	39,402,150	
<b>Capital Projects</b>						
Elementary School						
Bay Haven Building 4 (Project 5604)	-	5,000,000	5,000,000	-	-	Added project to CIP
Erma E. Booker Master Plan/Renovations (Project 3251)	-	1,500,000	-	-	-	Delayed project 1 year. Decreased funding based on scope evaluation.
Englewood Bldg 6	-	4,200,000	-	-	-	Delayed project 1 year.
Fruitville Classroom Renovation (Project 3132)	-	-	-	1,000,000	-	Added project to CIP.
Gocio Art/Music/PE/Resource Bldg - New Wing	-	-	4,600,000	4,000,000	-	Readded project to CIP.
Glenallen Renovations	1,000,000	-	-	-	-	Added security project to CIP.
Elementary J	-	-	-	-	30,000,000	Delayed project 4 years.
Garden Elementary Entry & Front Office	-	-	750,000	-	-	Added security project to CIP.
Elementary Schools Total	1,000,000	10,700,000	10,350,000	5,000,000	30,000,000	
High Schools						
Venice High Classroom Wing	-	-	-	5,000,000	5,000,000	Delayed project 1 year.
North Port High HVAC/Science Wing	-	3,500,000	-	9,000,000	9,000,000	Added HVAC project. Delayed campus refresh/science wing 1 year.
High Schools Total	-	3,500,000	-	14,000,000	14,000,000	
Other Schools						
Pine View Classroom Wing (Project 3023)	-	-	-	10,000,000	10,000,000	Delayed project 3 years.
Laurel Nokomis ESE	-	1,050,000	-	-	-	Added project to CIP.
Pine View Core	-	-	-	-	-	Removed project from CIP.
STC Renovations Phase III (Project 3393)	-	-	-	7,500,000	-	Readded project to CIP.
STC NP CDL	1,000,000	-	-	-	-	No funding available.
Oak Park (Project 5542)	1,000,000	-	-	-	-	Added security project to CIP.
Other Schools Total	1,000,000	1,050,000	-	17,500,000	10,000,000	
Other Projects						
Land Purchases (Project 5660)	-	10,000,000	-	-	-	Delayed project 1 year.
Charter School Payments (Project 3279)	8,667,341	10,913,717	12,050,998	14,069,696	15,816,122	Updated funds to reflect Charter FTE projections
Data Transmission Alternatives	-	-	-	5,000,000	5,000,000	
Other Projects Total	8,667,341	20,913,717	12,050,998	19,069,696	20,816,122	
Capital Projects Total	10,667,341	36,163,717	22,400,998	55,569,696	74,816,122	
Total Appropriations	\$ 108,045,143	\$ 117,943,168	\$ 104,058,573	\$ 141,745,872	\$ 162,703,903	
Ending Fund Balance	\$ 21,777,050	\$ 25,945,318	\$ 49,770,231	\$ 40,673,145	\$ 12,973,213	
Composition of Ending Fund Balance						
Assigned - Project Contingency	\$ 8,215,674	\$ 8,662,714	\$ 9,064,268	\$ 9,410,574	\$ 9,642,633	
Assigned - Future Capital Projects	-	-	-	-	-	
Restricted - Future Capital Projects	13,561,376	17,282,604	40,705,963	31,262,571	3,330,580	
Total Ending Fund Balance	\$ 21,777,050	\$ 25,945,318	\$ 49,770,231	\$ 40,673,145	\$ 12,973,213	

# Attachment

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The School Board of Sarasota County, Florida  
2017/2018 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 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
<b>Estimated Revenues</b>						
<b>State Sources</b>						
PECO Construction (Maintenance)	\$ 1,156,515	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187
PECO Construction (New Construction)	3,000,000	-	-	-	-	-
CO & DS Distributed	169,328	116,992	111,142	105,585	100,306	95,291
CO & DS Interest	30,020	5,646	5,477	5,313	5,153	4,999
Miscellaneous State Revenue	149,970	-	-	-	-	-
Charter School State Flow Through	1,782,380	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
<b>Total State Sources</b>	<b>6,288,212</b>	<b>2,302,092</b>	<b>2,296,073</b>	<b>2,290,352</b>	<b>2,284,913</b>	<b>2,279,743</b>
<b>Local Sources</b>						
Local Ad Valorem Taxes	79,833,647	84,758,432	89,843,938	95,234,574	100,948,649	107,005,668
Local Sales Tax	18,810,036	19,844,823	20,440,168	21,054,573	21,686,210	22,336,797
Interest	490,709	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	49,063	-	-	-	-	-
Impact Fees	5,012,705	3,500,000	3,600,000	3,700,000	4,000,000	4,000,000
Miscellaneous Local Revenue	14,021,455	1,323,475	-	-	-	-
<b>Total Local Sources</b>	<b>118,217,616</b>	<b>109,526,731</b>	<b>113,984,106</b>	<b>120,089,147</b>	<b>126,734,859</b>	<b>133,442,364</b>
<b>Total Revenues</b>	<b>124,505,828</b>	<b>111,828,823</b>	<b>116,280,179</b>	<b>122,379,499</b>	<b>129,019,772</b>	<b>135,722,107</b>
<b>Other Financing Sources</b>						
Capital Lease Agreement	-	-	30,000,000	-	-	-
Debt Proceeds	-	-	30,000,000	-	-	-
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>124,505,828</b>	<b>111,828,823</b>	<b>146,280,179</b>	<b>122,379,499</b>	<b>129,019,772</b>	<b>135,722,107</b>
<b>Beginning Fund Balance</b>	<b>59,651,294</b>	<b>64,613,605</b>	<b>10,710,367</b>	<b>28,950,839</b>	<b>25,496,963</b>	<b>25,202,091</b>
<b>Total Funds Available for Capital Needs</b>	<b>\$ 184,157,123</b>	<b>\$ 176,442,428</b>	<b>\$ 156,990,546</b>	<b>\$ 151,330,338</b>	<b>\$ 154,516,735</b>	<b>\$ 160,924,189</b>
<b>Appropriations</b>						
<b>Debt Service</b>						
Certificates of Participation Series 2019 (2299)	\$ -	\$ -	\$ 300,000	\$ 2,512,997	\$ 2,512,997	\$ 2,512,997
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	189,288	189,288	191,675	191,675	191,675	191,675
Certificates of Participation Series 2009 (2294)	5,644,925	5,648,388	5,645,163	-	-	-
Certificates of Participation Series 2010B (2297)	5,162,287	5,163,600	5,161,350	5,183,250	-	-
Certificates of Participation Series 2016 (2298)	2,558,905	2,571,126	2,571,786	8,211,971	13,373,605	13,373,605
COPS: QSC Bonds Series 2010A ( 2296)	2,268,166	2,216,967	2,273,431	2,273,431	2,273,431	2,273,431
Computer Replenishment Leases (Proj. 4681 - 4688)	20,836,677	12,636,281	11,199,057	11,012,254	11,107,544	11,107,544
<b>Debt Service Total</b>	<b>36,660,249</b>	<b>28,425,650</b>	<b>27,342,441</b>	<b>28,365,577</b>	<b>29,459,252</b>	<b>29,459,252</b>
<b>Transfers</b>						
Millage Maintenance Transfer	12,483,975	13,463,712	13,665,688	13,870,653	14,078,712	14,289,893
Equipment Transfer	2,669,495	1,669,226	1,585,765	1,506,476	1,431,153	1,359,595
PECO Maintenance Transfer	1,157,017	777,187	777,187	777,187	777,187	777,187
Property Casualty Insurance Transfer	2,171,160	2,571,523	2,610,096	2,649,247	2,688,986	2,729,321
Charter School State Flow Through	1,782,380	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
<b>Transfers Total</b>	<b>20,264,028</b>	<b>19,883,915</b>	<b>20,040,982</b>	<b>20,205,830</b>	<b>20,378,305</b>	<b>20,558,263</b>
<b>Total Transfers and Debt Service</b>	<b>56,924,277</b>	<b>48,309,565</b>	<b>47,383,424</b>	<b>49,571,408</b>	<b>49,837,557</b>	<b>50,017,514</b>
<b>Remaining Funds Available for Capital Projects</b>	<b>127,232,846</b>	<b>128,132,862</b>	<b>109,607,122</b>	<b>101,758,930</b>	<b>104,679,178</b>	<b>110,906,684</b>
<b>Recurring Costs</b>						
<b>Buses/Vehicles</b>						
District Wide Vehicle Replacement (Project 3016)	490,250	721,417	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	2,621,954	5,124,349	3,858,750	3,858,750	3,858,750	3,858,750
<b>Buses/Vehicles Total</b>	<b>3,112,204</b>	<b>5,845,766</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>	<b>4,358,750</b>
<b>Construction Services and Planning Department</b>						
Construction Services and Planning Dept. Salaries & Benefits (F	1,025,711	1,768,927	1,795,461	1,822,393	1,849,729	1,877,475
Construction Services Dept. Expenses	90,035	122,587	89,140	91,769	94,477	97,267
Misc. Planning Department Expenses	23,838	18,708	-	-	-	-
District Wide Planning Dept Expenses	29,308	59,319	61,098	62,931	64,819	66,764
District Wide Portables Demolition (Project 3425)	824,089	1,962,868	1,291,848	1,291,848	1,291,848	1,291,848
PE Bathrooms Project (Project 5050)	164,653	223,142	200,000	200,000	200,000	200,000
Small Projects (Project 5540)	768,985	946,946	500,000	500,000	500,000	500,000
<b>Construction Services and Long Range Planning Total</b>	<b>2,928,618</b>	<b>5,102,496</b>	<b>3,937,547</b>	<b>3,968,941</b>	<b>4,000,873</b>	<b>4,033,353</b>

The School Board of Sarasota County, Florida  
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	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
<b>Equipment</b>						
Food & Nutrition Services Equipment Replacement	36,110	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	248,297	203,472	200,000	250,000	250,000	250,000
Time & Attendance System (Proj. 3015)	9,000	-	-	-	-	-
<b>Equipment Total</b>	<b>293,407</b>	<b>303,472</b>	<b>300,000</b>	<b>350,000</b>	<b>350,000</b>	<b>350,000</b>
<b>Facilities/Maintenance Projects</b>						
District Wide Environ. Health & Safety (Proj. 4516)	301,869	131,635	115,000	115,000	115,000	115,000
District Wide HVAC (Project 4517)	1,336,085	2,018,969	800,000	750,000	750,000	750,000
District Wide Playgrounds (Project 3675)	203,139	288,572	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	1,035,746	2,130,178	1,965,119	1,959,398	1,953,959	1,948,789
District Wide Painting (Project 4573)	255,855	1,426,836	1,265,000	1,265,000	1,265,000	1,265,000
District Wide Fire Alarm Upgrades (Project 4576)	-	150,000	150,000	150,000	150,000	150,000
District Wide Flooring (Project 4673)	1,305,516	1,293,519	1,000,000	1,000,000	1,000,000	1,000,000
Instructional/District Remodel (Project 5542)	1,774,130	3,623,437	1,530,000	1,530,000	1,530,000	1,530,000
Computer Labs (Proj. 4607)	-	100,000	100,000	100,000	100,000	100,000
District Wide Improvements (Projects 5804 & 3819)	679,705	1,480,824	1,100,000	1,100,000	1,100,000	800,000
Preservation of Asset Value (Project 5901)	744,190	1,178,318	500,000	350,000	350,000	350,000
Custodial/Maintenance Equipment (Project 5910)	303,578	221,001	280,000	205,000	205,000	205,000
<b>Facilities/Maintenance Projects Total</b>	<b>7,939,614</b>	<b>14,043,288</b>	<b>8,925,119</b>	<b>8,644,398</b>	<b>8,638,959</b>	<b>8,133,789</b>
<b>Safety &amp; Security</b>						
District Wide Safety & Security (Project 4577)	110,331	1,681,621	1,800,000	1,800,000	1,800,000	1,700,000
Radio Systems (Project 4005)	14,198	97,892	75,000	75,000	75,000	75,000
Radio Upgrade P25 (Project 4007)	1,176,580	-	-	-	-	-
Security Cameras (Project 4010)	1,595,544	482,652	150,000	150,000	150,000	150,000
Single Point of Entry (Project 4014)	-	1,540,000	1,500,000	1,500,000	500,000	500,000
Access Control (Project 4015)	109,813	1,048,143	1,150,000	1,150,000	1,150,000	1,150,000
Fencing (Project 3670)	308,589	2,000,000	1,500,000	1,500,000	500,000	500,000
<b>Safety &amp; Security Total</b>	<b>3,315,055</b>	<b>6,851,308</b>	<b>6,175,000</b>	<b>6,175,000</b>	<b>4,175,000</b>	<b>4,075,000</b>
<b>Technology</b>						
Fiber Optics (Project 3074)	-	1,000,000	1,000,000	1,000,000	6,000,000	6,000,000
District Wide Communications Support (Project 3560)	1,173,472	749,075	530,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	685,083	1,351,608	1,199,000	1,199,000	1,199,000	1,199,000
Computing Infrastructure (Project 4605)	478,732	429,895	425,000	425,000	425,000	425,000
Terms Replacement / Upgrade (Project 4606)	-	389,333	-	-	-	-
Computer Replenishment Program (Proj. 468X HP Lease)	359,095	434,441	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	3,355,739	7,694,513	4,540,000	4,540,000	4,540,000	4,540,000
District Instructional Technologies (Project 3072)	77,024	486,956	501,564	516,811	532,110	548,073
Scoreboard Replacements (Project 3677)	16,493	30,000	30,000	30,000	30,000	30,000
Prof. Dev. System Replacement (Proj. 3076)	-	50,000	50,000	50,000	50,000	50,000
Digital Devices (Proj. 3037)	452,183	376,412	375,000	375,000	375,000	375,000
Software Development Instruc. Eval. Sys. (Proj. 3078)	132,989	358,000	176,000	-	-	-
IT Flex Facility Space/Devices (Project 3079)	-	450,000	450,000	450,000	450,000	450,000
<b>Technology Total</b>	<b>6,730,809</b>	<b>13,798,332</b>	<b>9,428,564</b>	<b>9,285,811</b>	<b>14,281,110</b>	<b>14,297,073</b>
<b>Recurring Costs Total</b>	<b>24,317,707</b>	<b>45,944,662</b>	<b>33,122,981</b>	<b>32,762,700</b>	<b>35,804,692</b>	<b>35,247,985</b>



The School Board of Sarasota County, Florida  
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<b>Capital Projects</b>						
<b>Elementary School</b>						
Bay Haven Cafs/Art/Music (Project 3071)	5,890	110	-	-	-	-
Bay Haven Building 4 (Project 5604)	-	250,000	-	-	-	-
Emma E. Booker Media Center Renovation (Project 3250)	551,941	-	-	-	-	-
Emma E. Booker Master Plan/Renovations (Project 3251)	-	81,934	2,000,000	2,000,000	-	-
Englewood Bldg 6	-	-	4,200,000	-	-	-
Fruitville Classroom Wing (Project 3132)	1,269,717	105,765	-	-	-	-
Brentwood Renovation/Cafeteria (Project 3101)	184,717	12,632,016	-	-	-	-
Elementary J	-	-	15,000,000	15,000,000	-	-
<b>Elementary Schools Total</b>	<b>2,012,264</b>	<b>13,069,825</b>	<b>21,200,000</b>	<b>17,000,000</b>	<b>-</b>	<b>-</b>
<b>Middle Schools</b>						
Classrooms of Tomorrow (Project 5500)	837,898	513,141	250,000	250,000	250,000	250,000
Venice Middle HVAC (Project 5573)	2,075,446	12,288,019	-	-	-	-
Venice Middle Track & Field	-	-	1,000,000	-	-	-
<b>Middle Schools Total</b>	<b>2,913,344</b>	<b>12,801,160</b>	<b>1,250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>
<b>High Schools</b>						
Career Technical Education (Project 2051)	82,802	200,141	200,141	200,141	200,141	200,141
Booker High VPA (Project 3087)	-	1,500,000	-	-	-	-
Sarasota High Rebuild (Project 3055)	5,335,150	2,612,684	-	-	-	-
Venice High Rebuild (Project 3225)	245,106	218,749	-	-	-	-
High School Rubber Tracks (Project 3226)	56,610	1,043,390	360,000	160,000	-	150,000
Venice High Classroom Wing	-	-	-	-	5,000,000	5,000,000
Technology Enhanced Active Learning (Project 3039)	-	200,000	100,000	100,000	100,000	100,000
North Port High HVAC/Science Wing	-	-	-	-	9,000,000	9,000,000
<b>High Schools Total</b>	<b>5,719,668</b>	<b>5,774,965</b>	<b>660,141</b>	<b>460,141</b>	<b>14,300,141</b>	<b>14,450,141</b>
<b>Other Schools</b>						
Pine View HVAC/Renovations (Project 3021)	5,923,727	7,554,418	-	-	-	-
Pine View Classroom Wing (Project 3023)	1,464	50,232	10,000,000	10,000,000	-	-
Pine View Core	-	-	-	-	7,000,000	-
Pine View Science Lab (Project 3210)	-	3,000,000	-	-	-	-
North Port STC (Project 4635 - 4637)	14,579,993	9,547,862	-	-	-	-
Oak Park (Project 5542)	5,719	-	-	-	-	-
Oak Park Front Office (Project 5604)	-	125,000	-	-	-	-
<b>Other Schools Total</b>	<b>20,510,903</b>	<b>20,277,512</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>7,000,000</b>	<b>-</b>
<b>Other Projects</b>						
Landings Renovations (Project 3620)	77	349,923	-	-	-	-
Land Purchases (Project 5660)	3,650,000	9,016,343	3,600,000	3,700,000	4,000,000	4,000,000
Phillippi Parking Lot (Project 5604)	123,672	-	-	-	-	-
Capital Master Planning	-	150,000	50,000	50,000	50,000	50,000
Charter School Payments (Project 3279)	2,955,360	9,693,934	10,523,161	11,789,126	12,822,254	14,046,641
Covered Walkways (Project 3673)	416,246	344,173	250,000	250,000	250,000	250,000
Data Transmission Alternatives	-	-	-	-	5,000,000	5,000,000
<b>Other Projects Total</b>	<b>7,145,355</b>	<b>19,554,373</b>	<b>14,423,161</b>	<b>15,769,126</b>	<b>22,122,254</b>	<b>23,346,641</b>
<b>Capital Projects Total</b>	<b>38,301,535</b>	<b>71,477,834</b>	<b>47,533,303</b>	<b>43,499,267</b>	<b>43,672,395</b>	<b>38,046,782</b>
<b>Total Appropriations</b>	<b>\$ 119,543,519</b>	<b>\$ 165,732,061</b>	<b>\$ 128,039,707</b>	<b>\$ 125,833,375</b>	<b>\$ 129,314,644</b>	<b>\$ 123,312,262</b>
<b>Ending Fund Balance</b>	<b>\$ 64,613,605</b>	<b>\$ 10,710,367</b>	<b>\$ 28,950,839</b>	<b>\$ 25,496,963</b>	<b>\$ 25,202,091</b>	<b>\$ 37,611,936</b>
<b>Composition of Ending Fund Balance</b>						
Assigned - Project Contingency	\$ 7,398,277	\$ 7,845,245	\$ 8,271,309	\$ 8,721,687	\$ 9,197,615	\$ 9,700,678
Assigned - Future Capital Projects	-	-	-	-	-	-
Restricted - Future Capital Projects	57,215,328	2,865,122	20,679,531	16,775,276	16,004,477	27,911,259
<b>Total Ending Fund Balance</b>	<b>\$ 64,613,605</b>	<b>\$ 10,710,367</b>	<b>\$ 28,950,840</b>	<b>\$ 25,496,963</b>	<b>\$ 25,202,092</b>	<b>\$ 37,611,937</b>
<b>Ending Fund Balance by Fund</b>						
3360 CO&DS	\$ 16,598	\$ -	\$ -	\$ -	\$ -	\$ -
3370 Millage	36,208,260	7,131,634	23,820,351	12,614,361	13,151,237	25,908,207
3390 Sales Tax	25,101,031	2,560,827	4,312,583	11,864,696	11,032,949	10,685,824
3395 Impact Fees	2,226,308	-	-	-	-	-
3397 Other Capital Funds	1,061,408	1,017,905	1,017,905	1,017,905	1,017,905	1,017,905
<b>Total Ending Fund Balance by Fund</b>	<b>\$ 64,613,605</b>	<b>\$ 10,710,367</b>	<b>\$ 28,950,840</b>	<b>\$ 25,496,963</b>	<b>\$ 25,202,092</b>	<b>\$ 37,611,937</b>