

The School Board of Sarasota County, Florida
Sales Tax Surtax III
For the period January 1, 2010 through December 31, 2024
Budget Amendment Number Two
School Board Approved November 5, 2013

Executive Summary

The original preparation of the information for the fifteen year renewal of the one cent sales tax was prepared in 2006-2007. This was before the economic downturn began in 2007. The sales tax provided additional funding for many new schools along with supplemental funding for recurring cost projects that are also funded with the millage levy. When the projects were defined in 2006-2007 the millage levy was at 2 mills. With the millage levy now at 1.5 mills it is necessary to place supplemental funding from the sales tax into some of the recurring projects that were funded primarily from the millage levy. Specifically the attached budget amendment number 2 is transferring \$4 million from new future school construction into district wide communications support and district wide telecom services. The amount that was originally placed into the future school construction projects was the excess of estimated funds after funding 10 new schools in the future. The amounts earmarked to supplement the construction of other named schools that were specifically identified in the original ordinance remain the same. The budget amendment number 1 approved October 2, 2012 revised revenues downward by approximately 25% based upon the impact of the recession that began in 2007-2008. The attachment has the original budget, the current budget amended October 2, 2012, and the current proposed budget amendment number 2.

Also included is the summary of the Sales Tax III revenues and expenditures since the inception of the Sales tax Surtax that began in 1/01/2010 and will expire on 12/31/2024.

The School Board of Sarasota County, Florida
Sales tax Surtax III For the Period 1/1/2010 through 12/31/2024
Budget Amendment Number Two
School Board Approved 11/5/2013

Account Definition	Original Budget	Current Budget	Increase	Decrease	Amended Budget
Estimated Revenues 1/1/2010 through 12/31/2024					
Sales Tax Revenue	\$373,266,348	\$285,396,298	\$0	\$0	\$285,396,298
Interest income	\$0	\$1,875,000	\$0	\$0	\$1,875,000
Total Estimated Revenue	\$373,266,348	\$287,271,298	\$0	\$0	\$287,271,298
Net Increase (Decrease) In Estimated Revenues from Current Budget					\$0
Estimated Appropriations 1/1/2010 through 12/31/2024					
Ashton -16 Room Wing Addition (FY13-14)	\$595,728	\$595,728	\$0	\$0	\$595,728
Bay Haven - Cafeteria, Art, Music Renovations (FY10-11)	\$2,051,259	\$2,051,259	\$0	\$0	\$2,051,259
Booker High School Renovations (FY12-14)	\$11,136,679	\$6,238,909	\$0	\$0	\$6,238,909
Career Technical Education Classroom Renovations (FY10-24)	\$4,500,000	\$4,500,000	\$0	\$0	\$4,500,000
Emma E. Booker 24 Wing Addition (FY13)	\$894,119	\$894,119	\$0	\$0	\$894,119
Fruitville - Remodel Building 3 & 16 and a Wing addition (FY13-14)	\$683,327	\$683,327	\$0	\$0	\$683,327
Garden - 24 room Wing addition (FY14)	\$994,050	\$994,050	\$0	\$0	\$994,050
Gocio - 36 room 2 Wing addition (FY13-14)	\$1,292,712	\$1,292,712	\$0	\$0	\$1,292,712
Lakeview - 16 Room Addition (FY 13-14)	\$595,728	\$595,728	\$0	\$0	\$595,728
Lakeview - Cafeteria Art Music Renovations (FY13-14)	\$2,826,896	\$2,826,896	\$0	\$0	\$2,826,896
Pine View School - Renovations (FY10-11)	\$5,700,184	\$5,700,184	\$0	\$0	\$5,700,184
Riverview High School Renovations (FY10)	\$2,706,598	\$27,707	\$0	\$0	\$27,707
Sarasota High - Renovation of Buildings 4, 5, and 42 (FY 10-11)	\$2,706,000	\$16,070,699	\$0	\$0	\$16,070,699
Sarasota County Technical Center - Renovations of North County (FY 10-11)	\$9,143,380	\$967,627	\$0	\$0	\$967,627
Toledo Blade - HVAC Renovations (FY11)	\$1,177,470	\$0	\$0	\$0	\$0
Venice High School Renovations (FY 12-14)	\$14,920,931	\$7,659,152	\$0	\$0	\$7,659,152
New Lakewood Ranch Elementary School (FY11-13)	\$2,612,290	\$2,612,290	\$0	\$0	\$2,612,290
New Northeast County High School (FY15-18)	\$17,537,246	\$17,537,246	\$0	\$0	\$17,537,246
New Northeast County Middle School (FY12-14)	\$4,687,535	\$4,687,535	\$0	\$0	\$4,687,535
New North Port 6th Elementary School	\$5,327,914	\$5,327,914	\$0	\$0	\$5,327,914
New North Port 7th Elementary School	\$6,825,760	\$6,825,760	\$0	\$0	\$6,825,760
New North Port 8th Elementary School	\$16,584,019	\$16,584,019	\$0	\$0	\$16,584,019
New North Port 3rd Middle School	\$8,471,032	\$8,471,032	\$0	\$0	\$8,471,032
New North Port 2nd High School	\$27,041,426	\$27,041,426	\$0	\$0	\$27,041,426
New Oak Park South School	\$2,537,792	\$2,537,792	\$0	\$0	\$2,537,792
New Operations Center in Osprey	\$6,615,000	\$6,615,000	\$0	\$0	\$6,615,000
New South County Transportation Complex	\$15,000,000	\$15,000,000	\$0	\$0	\$15,000,000
New Technical Center in South County	\$4,873,459	\$4,873,459	\$0	\$0	\$4,873,459
New Elementary School West Villages	\$5,327,914	\$5,327,914	\$0	\$0	\$5,327,914
New Future School Construction	\$130,805,345	\$16,527,935	\$0	\$4,000,000	\$12,527,935
District Wide Maintenance	\$24,695,756	\$24,695,756	\$0	\$0	\$24,695,756
District Wide Safety Projects	\$343,951	\$6,465,604	\$0	\$0	\$6,465,604
District Wide Small Remodeling Projects	\$9,039,095	\$9,039,095	\$0	\$0	\$9,039,095
Next Generation Learning	\$3,122,656	\$0	\$0	\$0	\$0
District Wide Technology Projects	\$12,009,332	\$15,131,988	\$0	\$0	\$15,131,988
District Wide Equipment	\$2,486,627	\$2,486,627	\$0	\$0	\$2,486,627
District Wide Communications Support	\$571,230	\$571,230	\$2,000,000	\$0	\$2,571,230
District Wide Telecom Services	\$1,562,345	\$1,562,345	\$2,000,000	\$0	\$3,562,345
District Wide Vehicle Replacement & Bus Replacement	\$675,258	\$33,662,929	\$0	\$0	\$33,662,929
Portable Classroom Lease, Purchase, and Demolition	\$2,588,305	\$2,588,305	\$0	\$0	\$2,588,305
Total Estimated Appropriations by Object	\$373,266,348	\$287,271,298	\$4,000,000	\$4,000,000	\$287,271,298
Net Increase (Decrease) In Estimated Appropriations from Current Budget					\$0
Excess (Deficiency) of Revenues over Appropriations and Other Uses					
	\$0	\$0	\$0	\$0	\$0

The School Board of Sarasota County, Florida
Sales Tax Surtax III Including Carry Forward from Surtax II

The one percent voted sales tax is for fifteen years ending December 31, 2024.

Project Description per Ordinance	Original Budget With Carry Forward	Amended Budget	Amount Received & Expended In Prior Years	Amount Received & Expended 2012-2013	Total Amount Received and Expended From 1/1/2010 through 6/30/2013	Balance Between Amended Budget and Total Received and Expended From 1/1/2010 through 6/30/13
Revenues						
Sales Tax	\$373,266,348	\$285,396,298	\$28,359,689	\$14,752,739	\$43,112,428	\$242,283,870
Interest Income		\$1,875,000	\$246,744	\$244,726	\$491,470	\$1,383,530
Unspent Prior Year Income				\$39,122,277		
Earnings	\$373,266,348	\$287,271,298	\$28,606,433	\$54,119,742	\$43,603,898	\$243,667,400
Appropriations						
Ashton -16 Room Wing Addition (FY13-14)	\$595,728	\$595,728	\$0		\$0	\$595,728
Bay Haven - Cafeteria, Art, Music Renovations (FY10-11)	\$2,051,259	\$2,051,259	\$1,261		\$1,261	\$2,049,998
Booker High School Renovations (FY12-14)	\$11,136,679	\$6,238,909	\$1,448,559	\$1,692,814	\$3,141,373	\$3,097,536
Career Technical Education Classroom	\$4,500,000	\$4,500,000	\$26,712	\$12,857	\$39,569	\$4,460,431
Emma E. Booker 24 Wing Addition (FY13)	\$894,119	\$894,119	\$0		\$0	\$894,119
Fruitville - Remodel Building 3 & 16 and a Wing addition (FY13-14)	\$683,327	\$683,327	\$0		\$0	\$683,327
Garden - 24 room Wing addition (FY14)	\$994,050	\$994,050	\$0		\$0	\$994,050
Gocio - 36 room 2 Wing addition (FY13-14)	\$1,292,712	\$1,292,712	\$0		\$0	\$1,292,712
Lakeview - 16 Room Addition (FY 13-14)	\$595,728	\$595,728	\$0		\$0	\$595,728
Lakeview - Cafeteria Art Music Renovations	\$2,826,896	\$2,826,896	\$809,718		\$809,718	\$2,017,178
Pine View School - Renovations (FY10-11)	\$5,700,184	\$5,700,184	\$0		\$0	\$5,700,184
Riverview High School Renovations (FY10)	\$2,706,598	\$27,707	\$27,707		\$27,707	\$0
Sarasota High - Renovation of Buildings 4, 5, and 42 (FY 10-11)	\$2,706,000	\$16,070,699	\$23,511	\$704,254	\$727,765	\$15,342,934
Sarasota County Technical Center - Renovations of North County (FY 10-11)	\$9,143,380	\$967,627	\$170,130	\$324,554	\$494,684	\$472,943
Toledo Blade - HVAC Renovations (FY11)	\$1,177,470	\$0	\$0		\$0	\$0
Venice High School Renovations (FY 12-14)	\$14,920,931	\$7,659,152	\$2,089	\$1,309,377	\$1,311,466	\$6,347,686
New Lakewood Ranch Elementary School (FY11-13)	\$2,612,290	\$2,612,290	\$0		\$0	\$2,612,290
New Northeast County High School (FY15-18)	\$17,537,246	\$17,537,246	\$0		\$0	\$17,537,246
New Northeast County Middle School (FY12-14)	\$4,687,535	\$4,687,535	\$0		\$0	\$4,687,535
New North Port 6th Elementary School	\$5,327,914	\$5,327,914	\$0		\$0	\$5,327,914
New North Port 7th Elementary School	\$6,825,760	\$6,825,760	\$0		\$0	\$6,825,760
New North Port 8th Elementary School	\$16,584,019	\$16,584,019	\$0		\$0	\$16,584,019
New North Port 3rd Middle School (FY15-17)	\$8,471,032	\$8,471,032	\$0		\$0	\$8,471,032
New North Port 2nd High School (FY16-19)	\$27,041,426	\$27,041,426	\$0		\$0	\$27,041,426
New Oak Park South School (FY11-13)	\$2,537,792	\$2,537,792	\$0		\$0	\$2,537,792
New Operations Center in Osprey for Construction, Facilities, Telecom (FY11)	\$6,615,000	\$6,615,000	\$0		\$0	\$6,615,000
New South County Transportation Complex (FY11-12)	\$15,000,000	\$15,000,000	\$0		\$0	\$15,000,000
New Technical Center in South County	\$4,873,459	\$4,873,459	\$0		\$0	\$4,873,459
New Elementary School West Villages (FY13-15)	\$5,327,914	\$5,327,914	\$0		\$0	\$5,327,914
New Future School Construction (FY15-24)	\$130,805,345	\$12,527,935	\$0		\$0	\$12,527,935
District Wide Maintenance FY(10-24)	\$24,695,756	\$24,695,756	\$2,307,317	\$3,313,193	\$5,620,510	\$19,075,246
District Wide Safety Projects (FY 10-24)	\$343,951	\$6,465,604	\$558,578	\$649,367	\$1,207,945	\$5,257,659
District Wide Small Remodeling Projects (FY 10-24)	\$9,039,095	\$9,039,095	\$1,047,946	\$292,410	\$1,340,356	\$7,698,739
Next Generation Learning (FY10-24)	\$3,122,656	\$0	\$0		\$0	\$0
District Wide Technology Projects (FY 10-24)	\$12,009,332	\$15,131,988	\$7,385,421	\$2,212,900	\$9,598,321	\$5,533,667
District Wide Equipment (FY 10-24)	\$2,486,627	\$2,486,627	\$244,054	\$268,731	\$512,785	\$1,973,842
District Wide Communications Support (FY10-24)	\$571,230	\$2,571,230	\$408,399	\$633,002	\$1,041,401	\$1,529,829
District Wide Telecom Services (FY10-24)	\$1,562,345	\$3,562,345	\$587,429	\$930,500	\$1,517,929	\$2,044,416
District Wide Vehicle & Bus Replacement (FY10-24)	\$675,258	\$33,662,929	\$6,127,242	\$3,205,027	\$9,332,269	\$24,330,661
Portable Classroom Lease, Purchase, and Demolition (FY10-24)	\$2,588,305	\$2,588,305	\$2,400	\$788,668	\$791,069	\$1,797,236
Total Appropriations	\$373,266,348	\$287,271,298	\$21,178,473	\$16,337,654	\$37,516,127	\$249,755,171
Unspent Prior Year Income / Restricted Fund Balance as of June 30, 2013				\$37,782,088		