

The School Board of Sarasota County, Florida
Sales Tax Surtax III
For the period January 1, 2010 through December 31, 2024
Budget Amendment Number Five
School Board Approved October 18, 2016

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. The Florida Legislature has since reduced the school district capital outlay millage levy to 1.5 mills. With the millage levy now at 1.5 mills, it is necessary to place supplemental funding from the sales tax into some of the recurring projects that were funded primarily from the millage levy. Specifically, the attached budget amendment number 5, Attachment "A" has been prepared forecasting the changes needed through the expiration of the Sales Tax Surtax III. It is increasing estimated revenues to be received through December 31, 2024, by \$3,293,406. This increase is based upon the latest data available forecasting sales tax and interest income. The estimated appropriations have been revised based upon projecting district-wide school needs through December 31, 2024. With the millage levy having been reduced by a half mill, the future school district-wide allocations are being increased to replace the funds that would have been available from the capital millage. In summary, this budget amendment is reallocating funds from new school construction, based upon slower than projected student growth, to forecasted needs at the current district schools through December 31, 2024.

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

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

Attachment "A"

The School Board of Sarasota County, Florida
Sales tax Surtax III For the Period 1/1/2010 through 12/31/2024
Budget Amendment Number Five
School Board Approved 10/18/2016

Account Definition	Original Budget	Current Budget	Increase	Decrease	Amended Budget
Estimated Revenues 1/1/2010 through 12/31/2024 Including Sales Tax Surtax II Unspent Revenues					
Sales Tax Surtax II Unspent Revenues	\$31,694,317	\$31,694,317	\$0	\$0	\$31,694,317
Sales Tax Revenue	\$341,572,031	\$253,701,981	\$2,668,406	\$0	\$256,370,387
Interest income	\$0	\$1,875,000	\$625,000	\$0	\$2,500,000
Total Estimated Revenue	\$373,266,348	\$287,271,298	\$3,293,406	\$0	\$290,564,704
Net Increase (Decrease) In Estimated Revenues from Current Budget				\$3,293,406	
Estimated Appropriations 1/1/2010 through 12/31/2024					
Ashton -16 Room Wing Addition (FY13-14)	\$595,728	\$0	\$0	\$0	\$0
Bay Haven - Cafeteria, Art, Music Renovations (FY10-11)	\$2,051,259	\$5,051,259	\$0	\$390,000	\$4,661,259
Booker High School Renovations (FY12-14)	\$11,136,679	\$5,481,712	\$0	\$379,000	\$5,102,712
Career Technical Education Classroom Renovations (FY10-24)	\$4,500,000	\$4,500,000	\$0	\$0	\$4,500,000
Emma E. Booker 24 Wing Addition (FY13)	\$894,119	\$894,119	\$0	\$894,119	\$0
Fruitville - Remodel Building 3 & 16 and a Wing addition (FY13-14)	\$683,327	\$7,983,327	\$0	\$0	\$7,983,327
Garden - 24 room Wing addition (FY14)	\$994,050	\$994,050	\$0	\$0	\$994,050
Gocio - 36 room 2 Wing addition (FY13-14)	\$1,292,712	\$3,292,712	\$0	\$0	\$3,292,712
Lakeview - 16 Room Addition (FY 13-14)	\$595,728	\$0	\$0	\$0	\$0
Lakeview - Cafeteria Art Music Renovations (FY13-14)	\$2,826,896	\$809,718	\$0	\$0	\$809,718
Pine View School - Renovations (FY10-11)	\$5,700,184	\$5,700,184	\$5,500,000	\$0	\$11,200,184
Riverview High School Renovations (FY10)	\$2,706,598	\$27,707	\$0	\$0	\$27,707
Sarasota High - Renovation of Buildings 4, 5, and 42 (FY 10-11)	\$2,706,000	\$18,070,699	\$0	\$0	\$18,070,699
Sarasota County Technical Center - Renovations of North County (FY 10-11)	\$9,143,380	\$588,418	\$0	\$0	\$588,418
Toledo Blade - HVAC Renovations (FY11)	\$1,177,470	\$0	\$0	\$0	\$0
Venice Middle - HVAC Renovations (FY 15-17)		\$12,000,000	\$1,500,000	\$0	\$13,500,000
Venice High School Renovations (FY 12-14)	\$14,920,931	\$7,590,944	\$100,000	\$0	\$7,690,944
New Lakewood Ranch Elementary School (FY11-13)	\$2,612,290	\$2,612,290	\$0	\$2,612,290	\$0
New Northeast County High School (FY15-18)	\$17,537,246	\$17,537,246	\$0	\$17,537,246	\$0
New Northeast County Middle School (FY12-14)	\$4,687,535	\$0	\$0	\$0	\$0
New North Port 6th Elementary School	\$5,327,914	\$5,327,914	\$0	\$0	\$5,327,914
New North Port 7th Elementary School	\$6,825,760	\$6,825,760	\$0	\$6,825,760	\$0
New North Port 8th Elementary School	\$16,584,019	\$16,584,019	\$0	\$16,584,019	\$0
New North Port 3rd Middle School	\$8,471,032	\$8,471,032	\$0	\$8,471,032	\$0
New North Port 2nd High School	\$27,041,426	\$27,041,426	\$0	\$22,684,005	\$4,357,421
New Oak Park South School	\$2,537,792	\$0	\$0	\$0	\$0
New Operations Center in Osprey	\$6,615,000	\$0	\$0	\$0	\$0
New South County Transportation Complex	\$15,000,000	\$0	\$0	\$0	\$0
New Technical Center in South County	\$4,873,459	\$4,873,459	\$626,541	\$0	\$5,500,000
New Elementary School West Villages	\$5,327,914	\$5,327,914	\$4,672,086	\$0	\$10,000,000
New Future School Construction	\$130,805,345	\$0	\$0	\$0	\$0
District Wide Maintenance	\$24,695,756	\$24,695,756	\$5,051,361	\$0	\$29,747,117
District Wide Safety Projects	\$343,951	\$6,465,604	\$6,578,604	\$0	\$13,044,208
District Wide Small Remodeling Projects	\$9,039,095	\$9,039,095	\$4,869,000	\$0	\$13,908,095
Next Generation Learning	\$3,122,656	\$0	\$0	\$0	\$0
District Wide Technology Projects	\$12,009,332	\$45,036,602	\$31,385,897	\$0	\$76,422,499
District Wide Equipment	\$2,486,627	\$2,486,627	\$2,080,239	\$0	\$4,566,866
District Wide Communications Support	\$571,230	\$5,571,230	\$8,656,494	\$0	\$14,227,724
District Wide Telecom Services	\$1,562,345	\$3,562,345	\$0	\$0	\$3,562,345
District Wide Vehicle Replacement & Bus Replacement	\$675,258	\$16,239,825	\$1,248,831	\$0	\$17,488,656
Portable Classroom Lease, Purchase, and Demolition	\$2,588,305	\$6,588,305	\$7,401,824	\$0	\$13,990,129
Total Estimated Appropriations by Object	\$373,266,348	\$287,271,298	\$79,670,877	\$76,377,471	\$290,564,704
Net Increase (Decrease) In Estimated Appropriations from Current Budget				\$3,293,406	
Excess (Deficiency) of Revenues over Appropriations and Other Uses	\$0	\$0	\$0	\$0	\$0

Attachment "B"

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

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

Project Description per Ordinance	Original Budget With Carry Forward	Amended Budget	Amount Received & Expended in Prior Years	Amount Received & Expended 2015-2016	Total Amount Received and Expended From 1/1/2010 through 6/30/2016	Balance Between Amended Budget and Total Received and Expended From 1/1/2010 through 6/30/16
Revenues and Unspent Prior Year Revenues						
Unspent Sales Tax Surtax II Revenues	\$31,694,317	\$31,694,317				\$31,694,317
Sales Tax	\$341,572,031	\$256,370,387	\$76,197,849	\$18,312,133	\$94,509,982	\$161,860,405
Interest Income		\$2,500,000	\$694,339	\$222,528	\$916,867	\$1,583,133
Unspent Prior Years Income (Used)						(\$8,523,798)
Total Sales Tax Revenue and Interest Earnings	\$373,266,348	\$290,564,704	\$76,892,188	\$18,534,661	\$95,426,849	\$186,614,057
Appropriations						
Ashton -16 Room Wing Addition (FY13-14)	\$595,728	\$0	\$0		\$0	\$0
Bay Haven - Cafeteria, Art, Music Renovations (FY10-11)	\$2,051,259	\$4,661,259	\$3,387,786	\$1,234,244	\$4,622,030	\$39,229
Booker High School Renovations (FY12-14)	\$11,136,679	\$5,102,712	\$5,092,729	\$7,952	\$5,100,681	\$2,031
Career Technical Education Classroom Renovations (FY10-24)	\$4,500,000	\$4,500,000	\$39,569		\$39,569	\$4,460,431
Emma E. Booker 24 Wing Addition (FY13)	\$894,119	\$0	\$0		\$0	\$0
Fruitville - Remodel Building 3 & 16 and a Wing addition (FY13-14)	\$683,327	\$7,983,327	\$1,103,300	\$5,480,306	\$6,583,606	\$1,399,721
Garden - 24 room Wing addition (FY14)	\$994,050	\$994,050	\$0		\$0	\$994,050
Gocio - 36 room 2 Wing addition (FY13-14)	\$1,292,712	\$3,292,712	\$0		\$0	\$3,292,712
Lakeview - 16 Room Addition (FY 13-14)	\$595,728	\$0	\$0		\$0	\$0
Lakeview - Cafeteria Art Music Renovations (FY13-14)	\$2,826,896	\$809,718	\$809,718		\$809,718	\$0
Pine View School - Renovations (FY10-11)	\$5,700,184	\$11,200,184	\$1,016,807	\$1,090,773	\$2,107,580	\$9,092,604
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	\$18,070,699	\$6,232,361	\$7,013,247	\$13,245,608	\$4,825,091
Sarasota County Technical Center - Renovations of North County (FY 10-11)	\$9,143,380	\$588,418	\$588,418		\$588,418	\$0
Toledo Blade - HVAC Renovations (FY11)	\$1,177,470	\$0	\$0		\$0	\$0
Venice Middle - HVAC Renovations (FY 15-17)		\$13,500,000	\$0	\$155,384	\$155,384	\$13,344,616
Venice High School Renovations (FY 12-14)	\$14,920,931	\$7,690,944	\$7,590,944	\$6,795	\$7,597,739	\$93,205
New Lakewood Ranch Elementary School (FY11-13)	\$2,612,290	\$0	\$0		\$0	\$0
New Northeast County High School (FY15-18)	\$17,537,246	\$0	\$0		\$0	\$0

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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 2015-2016	Total Amount Received and Expended From 1/1/2010 through 6/30/2016	Balance Between Amended Budget and Total Received and Expended From 1/1/2010 through 6/30/16
New Northeast County Middle School (FY12-14)	\$4,687,535	\$0	\$0		\$0	\$0
New North Port 6th Elementary School (FY13-15)	\$5,327,914	\$5,327,914	\$0		\$0	\$5,327,914
New North Port 7th Elementary School (FY15-17)	\$6,825,760	\$0	\$0		\$0	\$0
New North Port 8th Elementary School (FY17-19)	\$16,584,019	\$0	\$0		\$0	\$0
New North Port 3rd Middle School (FY15-17)	\$8,471,032	\$0	\$0		\$0	\$0
New North Port 2nd High School (FY16-19)	\$27,041,426	\$4,357,421	\$0		\$0	\$4,357,421
New Oak Park South School (FY11-13)	\$2,537,792	\$0	\$0		\$0	\$0
New Operations Center in Osprey for Construction, Facilities, Telecom (FY11)	\$6,615,000	\$0	\$0		\$0	\$0
New South County Transportation Complex (FY11-12)	\$15,000,000	\$0	\$0		\$0	\$0
New Technical Center in South County (FY11-12)	\$4,873,459	\$5,500,000	\$0		\$0	\$5,500,000
New Elementary School West Villages (FY13-15)	\$5,327,914	\$10,000,000	\$0		\$0	\$10,000,000
New Future School Construction (FY15-24)	\$130,805,345	\$0	\$0		\$0	\$0
District Wide Maintenance FY(10-24)	\$24,695,756	\$29,747,117	\$6,873,976	\$389,984	\$7,263,961	\$22,483,157
District Wide Safety Projects (FY 10-24)	\$343,951	\$13,044,208	\$3,068,864	\$773,811	\$3,842,675	\$9,201,533
District Wide Small Remodeling Projects (FY 10-24)	\$9,039,095	\$13,908,095	\$2,841,963	\$1,153,917	\$3,995,881	\$9,912,214
Next Generation Learning (FY10-24)	\$3,122,656	\$0	\$0		\$0	\$0
District Wide Technology Projects (FY 10-24)	\$12,009,332	\$76,422,499	\$21,594,827	\$3,882,938	\$25,477,765	\$50,944,734
District Wide Equipment (FY 10-24)	\$2,486,627	\$4,566,866	\$1,197,880	\$726,560	\$1,924,440	\$2,642,426
District Wide Communications Support (FY10-24)	\$571,230	\$14,227,724	\$1,437,052	\$3,196,625	\$4,633,677	\$9,594,047
District Wide Telecom Services (FY10-24)	\$1,562,345	\$3,562,345	\$2,074,822		\$2,074,822	\$1,487,523
District Wide Vehicle & Bus Replacement (FY10-24)	\$675,258	\$17,488,656	\$10,135,422	\$250,730	\$10,386,152	\$7,102,504
Portable Classroom Lease, Purchase, and Demolition (FY10-24)	\$2,588,305	\$13,990,129	\$2,785,369	\$687,867	\$3,473,236	\$10,516,893
Total Appropriations	\$373,266,348	\$290,564,704	\$77,899,513	\$26,051,134	\$103,950,647	\$186,614,057
Unspent Prior Years Income (Used)					(\$8,523,798)	