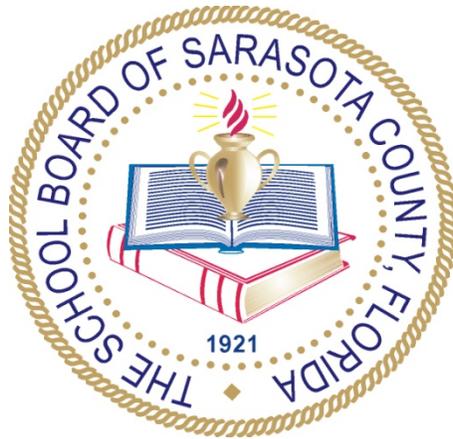


# THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



## **2015-2016 FINAL BUDGET CAPITAL PROJECTS FUNDS**

**SEPTEMBER 15, 2015**

### **SARASOTA COUNTY SCHOOL BOARD**

**Frank Kovach, Chair**

**Shirley Brown, Vice Chair**

**Jane Goodwin**

**Bridget Ziegler**

**Caroline Zucker**

Ms. Lori White, Superintendent  
Mr. Scott J. Lempe, Deputy Superintendent  
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**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA  
2015-2016 CAPITAL FUND BUDGET**

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# **The School Board of Sarasota County, Florida 2015-2016 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 2015-2016 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 Fruitville Elementary classroom building, construction of a Technical Institute in North Port, new classroom buildings and H.V.A.C. replacement at Pineview School, renovation and H.V.A.C. replacement at Venice Middle School, completion of the Bay Haven Cafeteria, Art, and Music classrooms, and completion of the improvements at Sarasota High School.

## **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 work plan that is submitted to the Office of Educational Facilities which includes a twenty year projection of facility needs based upon projected student enrollments.

# **The School Board of Sarasota County, Florida**

## **2015-2016 Capital Outlay Fund Budget**

### **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.

### **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 215.61, 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. In 2014-2015 and continuing into 2015-2016, PECO Funds have been restored 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, the payment of property insurance for all district facilities, and leasing of educational facilities.

# The School Board of Sarasota County, Florida 2015-2016 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 School Board has the authority to amend projects on an as needed basis. When the original revenue projection was computed, the economic recession reduced the anticipated revenues by approximately \$86 million through 2024. From the list below, the School Board has had to eliminate funds allocated for new future school construction. The projects listed in the amended Phase III referendum are as follows:

Booker High School	Bay Haven Elementary School
Fruitville Elementary School	Emma E Booker Elementary School
Gocio Elementary School	Garden Elementary School
Lakeview Elementary School	Lakeview Elementary School
New North East County High School	New Lakewood Ranch Elementary School
New North Port 6th Elementary School	New North East County Middle School
New North Port 8th Elementary School	New North Port 7th Elementary School
New North Port 2nd High School	New North Port 3rd Middle 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 Technical Center in South County	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
District Wide Vehicle & Bus Replacement	District Wide Technology Projects
District Wide Equipment	Career Technical Education
District Wide Communications Support	District Wide Telecom Services
Portables - Lease and Purchase	Venice Middle HVAC (Added 2014-2015)

### 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**  
**2015-2016 Capital Outlay Fund Budget**  
**Capital Outlay Funding Sources and Legal Uses - continued**

**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 and continues until December 2015.

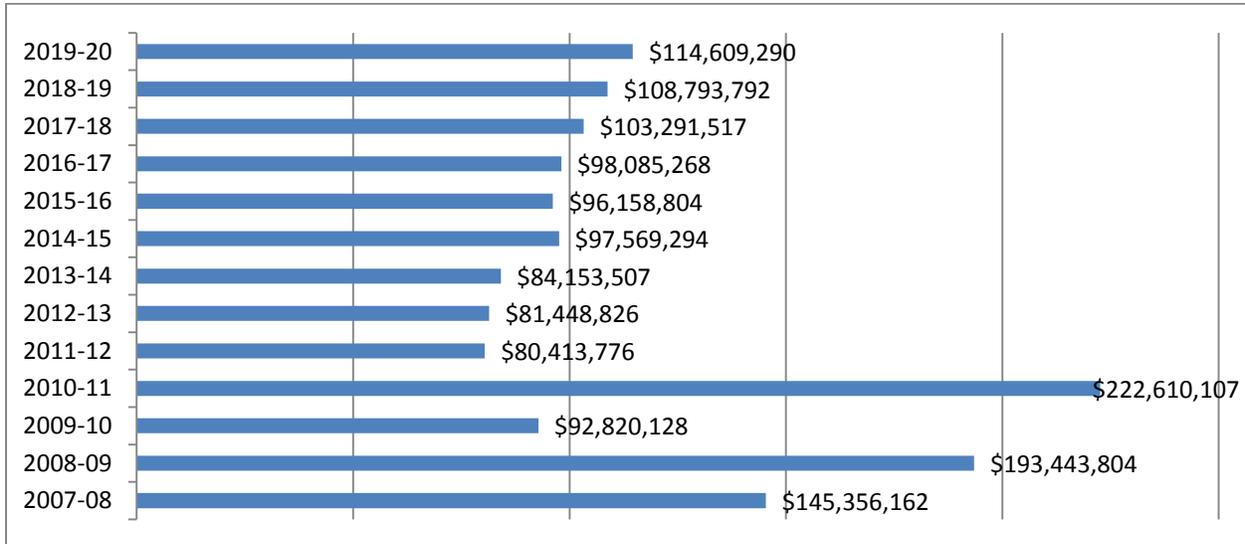
**Capital Fund Revenues Actual and Estimated from 2007-2008 through 2019-2020**

The Capital Budget's primary funding source is from property taxes. The Florida economy went into an economic downturn in 2007-2008. In 2007-2008, the Sarasota County tax roll was \$64.7 billion. In the last two years, Sarasota County has been recovering from the economic downturn. The tax roll for the 2015-2016 fiscal year is \$50.39 billion, a reduction of 14.31 billion from 2007-2008. 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 millage rate reduction 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 2015-2016 are approximately \$24 million, or a 32.96% decrease. The tax roll for the 2015-2016 year has grown approximately 7% and supplemental funding sources have grown by approximately 1 million. In summary, revenues for 2015-2016 are about 67% of 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 2019-2020.

## The School Board of Sarasota County, Florida 2015-2016 Capital Outlay Fund Budget

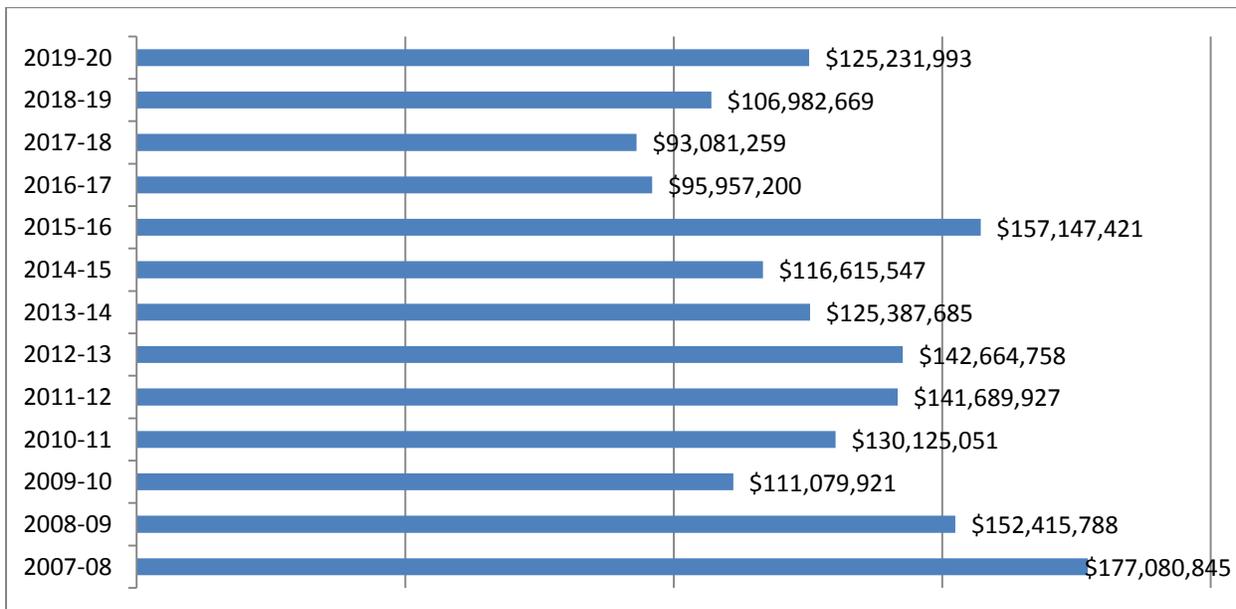
### Capital Fund Actual and Estimated Revenues Including Other Financing Sources 2007-2008 through 2019-2020

(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 2007-2008 through 2019-2020

The capital fund major projects typically are under construction for multiple years. As of June 30, 2015, there are approximately \$40.6 million in encumbered contracts for projects that are multiple year construction projects. The encumbered contracts are reflected in the 2015-2016 column. In the graph below, the appropriations reflect the decline in revenues from 2007-2008.



**The School Board of Sarasota County, Florida**  
**2015-2016 Capital Outlay Fund Budget**  
**Multiple Year Major Capital Projects**

The table below is a recap of the multiple year major construction projects that are funded in the Capital Outlay Fund. The listing of projects includes projects that have been completed in 2014-2015 and projects that are continuing into the 2015-2016 fiscal year.

<b>Major Capital Projects</b>	<b>Total Amended Budget</b>	<b>Amount Spent and Encumbered</b>	<b>Remaining Balance</b>
Bay Haven Elementary School - Replace cafeteria. Construction began in 2013. To be completed in 2015-2016.	\$9,338,274	\$8,871,309	\$466,965
Booker High School - Rebuild, including road construction. Planning began in 2008-09. Completion 2014-2015.	\$59,503,511	\$59,183,820	\$319,691
Fruitville Elementary School - Classroom building. Construction began in 2014-2015.	\$7,747,676	\$7,696,473	\$51,203
North Port Suncoast Technical College - Began in 2014-2015. Estimated completion 2018. Budget is only for phase 1 and a portion of phase 3. Is being funded over multiple years. Current funding available in 2015-2016 is \$10,355,453.	\$14,172,475	\$1,317,022	\$12,855,453
Pineview School - HVAC replacement and new classroom buildings. Began in 2014-2015. Is being funded over multiple years. Current funding available in 2015-2016 is \$8,450,000.	\$41,728,090	\$6,547,941	\$35,180,149
Sarasota High School – Estimated Completion 2015-2016.	\$42,552,753	\$39,031,756	\$3,520,997
Sarasota County Technical Institute, including the ball fields for Riverview High School - Completion in 2014-2015.	\$73,503,327	\$73,330,301	\$173,026
Venice High School, including City of Venice contribution for the Performing Arts Theater - Completion in 2014-2015.	\$88,403,718	\$87,952,395	\$451,323

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The School Board of Sarasota County, Florida  
2015/2016 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 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
PECO Construction (Maintenance)	\$ 730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773	\$ 932,162
PECO Construction (New Construction)	-	3,000,000	-	-	-	-
CO & DS Distributed	160,063	148,000	140,600	133,570	126,892	120,547
CO & DS Interest	11,939	12,000	11,640	11,291	10,952	10,624
Miscellaneous State Revenue	141,763	-	-	-	-	-
Charter School Class Size Transfer	1,997,191	1,497,893	1,497,893	1,497,893	1,497,893	1,497,893
<b>Total State Sources</b>	<b>3,041,329</b>	<b>5,424,785</b>	<b>2,455,369</b>	<b>2,488,252</b>	<b>2,523,510</b>	<b>2,561,225</b>
Local Sources						
Local Ad Valorem Taxes	68,078,087	72,561,962	76,915,680	81,530,620	86,422,458	91,607,805
Local Sales Tax	17,293,948	18,072,057	18,614,219	19,172,645	19,747,825	20,340,259
Interest	434,281	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	(179,380)	-	-	-	-	-
Impact Fees	6,574	-	-	-	-	-
Refund Of Prior Year Expense	24,689	-	-	-	-	-
Miscellaneous Local Revenue	2,056	-	-	-	-	-
<b>Total Local Sources</b>	<b>85,660,255</b>	<b>90,734,019</b>	<b>95,629,898</b>	<b>100,803,266</b>	<b>106,270,282</b>	<b>112,048,064</b>
<b>Total Revenues</b>	<b>88,701,584</b>	<b>96,158,804</b>	<b>98,085,268</b>	<b>103,291,517</b>	<b>108,793,792</b>	<b>114,609,290</b>
Other Financing Sources						
Capital Lease Agreement	8,867,710	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>8,867,710</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>97,569,294</b>	<b>96,158,804</b>	<b>98,085,268</b>	<b>103,291,517</b>	<b>108,793,792</b>	<b>114,609,290</b>
Beginning Fund Balance	90,985,995	71,939,742	10,951,125	13,079,192	23,289,450	25,100,573
<b>Total Funds Available for Capital Needs</b>	<b>\$ 188,555,289</b>	<b>\$ 168,098,545</b>	<b>\$ 109,036,392</b>	<b>\$ 116,370,709</b>	<b>\$ 132,083,242</b>	<b>\$ 139,709,863</b>
<b>Appropriations</b>						
Debt Service						
Debt Payment Prior Years COPS (Project 2292)	\$ 6,087,177	\$ -	\$ -	\$ -	\$ -	\$ -
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	194,814	189,292	189,292	189,292	191,675	191,675
Certificates of Participation Series 2009 (Project 2294)	7,276,154	7,277,319	7,276,719	7,279,719	7,276,494	7,278,831
Certificates of Participation Series 2010 (Project 2297)	6,556,916	6,553,345	6,556,145	6,556,345	6,554,095	6,555,995
COPS: QSC Bonds Series 2010 (Project 2296)	2,389,761	2,324,452	2,324,452	2,324,452	2,324,452	2,324,452
Computer Replenishment Leases (Proj. 4681 - 4687)	7,411,356	9,664,673	9,803,640	9,637,495	9,709,510	9,676,394
<b>Debt Service Total</b>	<b>29,916,179</b>	<b>26,009,081</b>	<b>26,150,248</b>	<b>25,987,303</b>	<b>26,056,226</b>	<b>26,027,347</b>
Transfers						
Millage Maintenance Transfer	12,748,040	12,826,847	13,083,384	13,345,052	13,611,953	13,884,192
Equipment Transfer	1,677,531	1,757,080	1,669,226	1,585,765	1,506,476	1,431,153
Transfer to Interfund	-	-	-	-	-	-
Transfer to Self-Insurance Fund	-	6,804,589	-	-	-	-
PECO Maintenance Transfer	730,373	766,892	805,236	845,498	887,773	932,162
Property Casualty Insurance Transfer	2,894,960	2,496,623	2,571,522	2,648,667	2,728,127	2,809,971
Charter School State Flow Through	1,997,191	1,497,893	1,497,893	1,497,893	1,497,893	1,497,893
<b>Transfers Total</b>	<b>20,048,095</b>	<b>26,149,924</b>	<b>19,627,261</b>	<b>19,922,875</b>	<b>20,232,222</b>	<b>20,555,370</b>
<b>Total Transfers and Debt Service</b>	<b>49,964,273</b>	<b>52,159,005</b>	<b>45,777,509</b>	<b>45,910,178</b>	<b>46,288,448</b>	<b>46,582,717</b>
<b>Remaining Funds Available for Capital Projects</b>	<b>\$ 138,591,016</b>	<b>\$ 115,939,541</b>	<b>\$ 63,258,883</b>	<b>\$ 70,460,532</b>	<b>\$ 85,794,794</b>	<b>\$ 93,127,146</b>
<b>Recurring Costs</b>						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	376,665	665,825	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	2,515,554	5,611,562	3,858,750	3,858,750	3,858,750	3,858,750
<b>Buses/Vehicles Total</b>	<b>2,892,219</b>	<b>6,277,387</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 & Benefits (Proj. 0000 & 4560)	889,143	1,671,475	1,696,547	1,721,995	1,808,095	1,835,216
Construction Services Dept. Expenses	79,076	151,376	126,898	130,660	119,514	123,054
Misc. Long Range Planning Expense	55,708	64,292	-	-	-	-
District Wide Long Range Planning Dept Exp	17,622	25,644	25,000	25,000	25,000	25,000
District Wide Portables Demolition (Project 3425)	1,242,093	1,457,488	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	573,802	781,682	500,000	500,000	500,000	500,000
<b>Construction Services and Long Range Planning Total</b>	<b>2,857,444</b>	<b>4,151,957</b>	<b>3,640,293</b>	<b>3,669,503</b>	<b>3,744,457</b>	<b>3,775,119</b>

The School Board of Sarasota County, Florida  
2015/2016 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 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Equipment</b>						
Food & Nutrition Services Equipment Replacement	45,231	105,288	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	113,666	254,944	300,000	200,000	200,000	250,000
Time & Attendance System (Proj. 3015)	17,800	150,000	-	-	-	-
HP Computer Lease	8,867,710	-	-	-	-	-
<b>Equipment Total</b>	<b>9,044,407</b>	<b>510,232</b>	<b>400,000</b>	<b>300,000</b>	<b>300,000</b>	<b>350,000</b>
<b>Facilities/Maintenance Projects</b>						
District Wide Environ. Health & Safety (Proj. 4516)	352,575	106,079	40,000	40,000	40,000	40,000
District Wide HVAC (Project 4517)	737,141	2,071,090	1,050,000	875,000	800,000	750,000
District Wide Playgrounds (Project 3675)	-	231,056	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	1,016,584	2,390,218	1,650,740	1,643,361	1,636,344	1,629,671
District Wide Painting (Project 4573)	575,549	1,487,158	1,265,000	1,265,000	1,265,000	1,265,000
District Wide Fire Alarm Upgrades (Project 4576)	-	300,000	200,000	150,000	150,000	150,000
District Wide Flooring (Project 4673)	1,091,153	1,362,550	1,000,000	1,000,000	1,000,000	1,000,000
District Wide Asbestos Removal (Project 5541)	-	75,000	75,000	75,000	75,000	75,000
Instructional/District Remodel (Project 5542)	669,403	2,550,003	1,400,000	1,500,000	1,500,000	1,500,000
Computer Labs (Proj. 4607)	-	105,289	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	-	30,000	30,000	30,000	30,000	30,000
District Wide Improvements (Projects 5604 & 3619)	517,441	1,332,208	600,000	750,000	600,000	600,000
Preservation of Asset Value (Project 5901)	448,627	1,829,066	950,000	600,000	500,000	350,000
Custodial/Maintenance Equipment (Project 5910)	160,256	244,111	200,000	200,000	280,000	205,000
<b>Facilities/Maintenance Projects Total</b>	<b>5,568,730</b>	<b>14,113,828</b>	<b>8,680,740</b>	<b>8,348,361</b>	<b>8,096,344</b>	<b>7,814,671</b>
<b>Safety &amp; Security</b>						
District Wide Safety & Security (Project 4577)	106,382	1,780,875	1,700,000	1,700,000	1,700,000	1,700,000
Radio Systems (Project 4005)	25,615	158,519	75,000	75,000	75,000	75,000
Security Cameras (Project 4010)	1,070,983	563,128	150,000	150,000	150,000	150,000
Access Control (Project 4015)	44,711	165,229	150,000	150,000	150,000	150,000
Fencing (Project 3670)	331,437	502,872	100,000	100,000	100,000	100,000
<b>Safety &amp; Security Total</b>	<b>1,579,128</b>	<b>3,170,623</b>	<b>2,175,000</b>	<b>2,175,000</b>	<b>2,175,000</b>	<b>2,175,000</b>
<b>Technology</b>						
Fiber Optics (Project 3074)	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
District Wide Communications Support (Project 3560)	556,892	801,375	530,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	144,217	2,229,750	1,099,000	1,149,000	1,199,000	1,199,000
Computing Infrastructure (Project 4605)	389,060	599,663	425,000	425,000	425,000	425,000
Terms Replacement / Upgrade (Project 4606)	820,031	687,537	-	-	-	-
Auditorium Sound/Lighting Systems (Project 4608)	56,707	250,532	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	5,320,497	2,054,554	3,540,000	7,540,000	4,540,000	4,540,000
District Instructional Technologies (Project 3072)	133,571	477,092	463,710	477,621	491,950	506,708
Scoreboard Replacements (Project 3677)	1,475	100,726	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)	679,942	375,985	375,000	375,000	375,000	375,000
Software Development Instruc. Eval. Sys. (Proj. 3078)	54,741	300,000	300,000	-	-	-
<b>Technology Total</b>	<b>8,157,132</b>	<b>8,927,214</b>	<b>7,962,710</b>	<b>11,726,621</b>	<b>8,790,950</b>	<b>8,805,708</b>
<b>Recurring Costs Total</b>	<b>30,099,061</b>	<b>37,151,241</b>	<b>27,217,493</b>	<b>30,578,235</b>	<b>27,465,501</b>	<b>27,279,248</b>

The School Board of Sarasota County, Florida  
2015/2016 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 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Capital Projects</b>						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	6,897,938	2,388,947	-	-	-	-
Fruitville Classroom Wing (Project 3132)	1,088,928	6,613,826	-	-	-	-
Gocio Classroom Wing	-	-	-	10,000,000	-	-
Brentwood Renovation/Cafeteria	-	-	10,000,000	-	-	-
Elementary J / Ashton Wing	-	-	-	-	14,000,000	40,000,000
Elementary Schools Total	<u>7,986,866</u>	<u>9,002,773</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>14,000,000</u>	<u>40,000,000</u>
Middle Schools						
Booker Middle HVAC	1,635,400	-	-	-	-	-
Classrooms of Tomorrow (Project 5500)	1,201,782	2,355,692	250,000	250,000	250,000	250,000
Venice Middle HVAC (Project 5573)	-	6,000,000	6,000,000	-	-	-
Woodland Middle (Project 4650)	2,800	9,838	-	-	-	-
Middle Schools Total	<u>2,839,982</u>	<u>8,365,530</u>	<u>6,250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
High Schools						
Booker High Rebuild (Project 3085)	421,175	498,642	-	-	-	-
Career Technical Education (Project 2051)	-	96,000	96,000	96,000	96,000	96,000
Sarasota High Rebuild (Project 3055)	11,445,020	19,192,452	-	-	-	-
Venice High Rebuild (Project 3225)	6,431,464	930,453	-	-	-	-
Suncoast Polytechnical High School (Project 3391)	-	23,413	-	-	-	-
Technology Enhanced Active Learning (Project 3039)	80,581	100,000	100,000	100,000	100,000	100,000
High Schools Total	<u>18,378,239</u>	<u>20,840,960</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>
Other Schools						
Pineview HVAC/Renovations (Project 3021)	1,521,635	13,174,017	3,000,000	-	15,000,000	7,000,000
North Port SCTI (Project 4635)	378,466	11,252,742	-	2,500,000	-	-
SCTI Renovations Phase III (Project 3393)	2,739,501	671,370	-	-	-	-
Oak Park (Project 5542)	19,399	381,642	-	-	-	-
Other Schools Total	<u>4,659,001</u>	<u>25,479,771</u>	<u>3,000,000</u>	<u>2,500,000</u>	<u>15,000,000</u>	<u>7,000,000</u>
Other Projects						
Land Purchases (Project 5660)	-	686,208	-	-	-	-
Fuel Tax Paving Projects	265,970	6,358	-	-	-	-
Charter School Payments (Project 3279)	2,422,155	3,140,575	3,266,198	3,396,846	3,532,720	3,674,029
Covered Walkways (Project 3673)	-	315,000	250,000	250,000	250,000	250,000
Other Projects Total	<u>2,688,125</u>	<u>4,148,141</u>	<u>3,516,198</u>	<u>3,646,846</u>	<u>3,782,720</u>	<u>3,924,029</u>
Capital Projects Total	<u>36,552,213</u>	<u>67,837,175</u>	<u>22,962,198</u>	<u>16,592,846</u>	<u>33,228,720</u>	<u>51,370,029</u>
<b>Total Appropriations</b>	<b>\$ 116,615,547</b>	<b>\$ 157,147,421</b>	<b>\$ 95,957,200</b>	<b>\$ 93,081,259</b>	<b>\$ 106,982,669</b>	<b>\$ 125,231,993</b>
<b>Ending Fund Balance</b>	<b>\$ 71,939,742</b>	<b>\$ 10,951,125</b>	<b>\$ 13,079,192</b>	<b>\$ 23,289,450</b>	<b>\$ 25,100,573</b>	<b>\$ 14,477,869</b>
<b>Composition of Ending Fund Balance</b>						
Assigned - Future Capital Projects	\$ 6,804,589	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted - Future Capital Projects	65,135,153	10,951,125	13,079,192	23,289,450	25,100,573	14,477,869
<b>Total Ending Fund Balance</b>	<b>\$ 71,939,742</b>	<b>\$ 10,951,125</b>	<b>\$ 13,079,192</b>	<b>\$ 23,289,450</b>	<b>\$ 25,100,573</b>	<b>\$ 14,477,869</b>
<b>Ending Fund Balance by Fund</b>						
3370 Millage	\$ 30,745,763	\$ 1,084,715	\$ 2,493,122	\$ 9,264,204	\$ 2,030,301	\$ 1,759,894
3390 Sales Tax	30,687,004	8,865,898	9,585,559	13,024,735	22,069,762	11,717,465
3393/3394 Certificates of Participation	458,053	-	-	-	-	-
3395 Impact Fees	1,936,342	-	-	-	-	-
3397 Other Capital Funds	1,134,881	1,000,511	1,000,511	1,000,511	1,000,511	1,000,511
3399 Sale of Property	6,804,589	-	-	-	-	-
3340 PECO	-	-	-	-	-	-
3360 Cap. Outlay/Debt Srv.	173,109	-	-	-	-	-
<b>Total Ending Fund Balance by Fund</b>	<b>\$ 71,939,742</b>	<b>\$ 10,951,125</b>	<b>\$ 13,079,192</b>	<b>\$ 23,289,450</b>	<b>\$ 25,100,573</b>	<b>\$ 14,477,869</b>

SUPPLEMENTAL INFORMATION  
CAPITAL PROJECTS BY INDIVIDUAL FUND



The School Board of Sarasota County, Florida  
2015/2016 Capital Outlay Fund Budget

**Millage Levy**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Local Ad Valorem Taxes	\$ 68,078,087	\$ 72,561,962	\$ 76,915,680	\$ 81,530,620	\$ 86,422,458	\$ 91,607,805
Interest	221,595	-	-	-	-	-
Investment Net Increase (Decrease) - Fair Value	(89,463)	-	-	-	-	-
Refund Of Prior Year Expense	23,789	-	-	-	-	-
Total Local Sources	<u>68,234,008</u>	<u>72,561,962</u>	<u>76,915,680</u>	<u>81,530,620</u>	<u>86,422,458</u>	<u>91,607,805</u>
<b>Total Revenues</b>	<b>68,234,008</b>	<b>72,561,962</b>	<b>76,915,680</b>	<b>81,530,620</b>	<b>86,422,458</b>	<b>91,607,805</b>
Beginning Fund Balance	<u>39,320,891</u>	<u>30,745,763</u>	<u>1,084,715</u>	<u>2,493,122</u>	<u>9,264,204</u>	<u>2,030,301</u>
<b>Total Funds Available for Capital Needs</b>	<b>\$ 107,554,899</b>	<b>\$ 103,307,725</b>	<b>\$ 78,000,395</b>	<b>\$ 84,023,742</b>	<b>\$ 95,686,662</b>	<b>\$ 93,638,106</b>
<b>Appropriations</b>						
Debt Service						
Debt Payment Prior Years COPS (Project 2292)	\$ 6,087,177	\$ -	\$ -	\$ -	\$ -	\$ -
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	194,814	189,292	189,292	189,292	191,675	191,675
Certificates of Participation Series 2009 (Project 2294)	7,276,154	7,277,319	7,276,719	7,279,719	7,276,494	7,278,831
Certificates of Participation Series 2010 (Project 2297)	6,556,916	6,553,345	6,556,145	6,556,345	6,554,095	6,555,995
COPS: QSC Bonds Series 2010 (Project 2296)	2,389,761	2,324,452	2,324,452	2,324,452	2,324,452	2,324,452
Computer Replenishment Leases (Proj. 4681 - 4687)	7,411,356	9,664,673	9,803,640	9,637,495	9,709,510	9,676,394
Debt Service Total	<u>29,916,179</u>	<u>26,009,081</u>	<u>26,150,248</u>	<u>25,987,303</u>	<u>26,056,226</u>	<u>26,027,347</u>
Transfers						
Millage Maintenance Transfer	12,748,040	12,826,847	13,083,384	13,345,052	13,611,953	13,884,192
Equipment Transfer	1,677,531	1,757,080	1,669,226	1,585,765	1,506,476	1,431,153
Property Casualty Insurance Transfer	2,894,960	2,496,623	2,571,522	2,648,667	2,728,127	2,809,971
Transfers Total	<u>17,320,531</u>	<u>17,080,550</u>	<u>17,324,132</u>	<u>17,579,484</u>	<u>17,846,556</u>	<u>18,125,316</u>
Total Transfers and Debt Service	<u>47,236,709</u>	<u>43,089,631</u>	<u>43,474,380</u>	<u>43,566,787</u>	<u>43,902,782</u>	<u>44,152,663</u>
<b>Recurring Costs</b>						
Buses/Vehicles						
School Bus Replacement (Project 3026)	2,515,554	5,611,562	3,858,750	3,858,750	3,858,750	3,858,750
Buses/Vehicles Total	<u>2,515,554</u>	<u>5,611,562</u>	<u>3,858,750</u>	<u>3,858,750</u>	<u>3,858,750</u>	<u>3,858,750</u>
Construction Services and Long Range Planning						
Construction Services and Long Range Planning Salaries & Benefits (Proj. 0000 & 4560)	889,143	1,671,475	1,696,547	1,721,995	1,808,095	1,835,216
Construction Services Department Expenses	67,803	128,343	125,398	129,160	118,014	121,554
District Wide Long Range Planning Dept. Exp.	17,622	25,644	25,000	25,000	25,000	25,000
District Wide Portables Demolition (Project 3425)	29,470	-	-	-	-	-
Small Projects (Project 5540)	53,099	132,774	-	-	-	-
Construction Services and Long Range Planning Total	<u>1,057,137</u>	<u>1,958,236</u>	<u>1,846,945</u>	<u>1,876,155</u>	<u>1,951,109</u>	<u>1,981,771</u>
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Proj. 4516)	290,500	57,552	25,000	25,000	25,000	25,000
District Wide HVAC (Project 4517)	659,322	1,938,672	1,000,000	800,000	750,000	700,000
District Wide Reroofing (Project 4562)	990,335	1,937,137	1,450,000	1,450,000	1,450,000	1,450,000
District Wide Painting (Project 4573)	525,544	1,399,110	1,200,000	1,200,000	1,200,000	1,200,000
District Wide Fire Alarm Upgrades (Project 4576)	-	300,000	200,000	150,000	150,000	150,000
District Wide Flooring (Project 4673)	1,087,626	1,295,247	950,000	950,000	950,000	950,000
District Wide Asbestos Removal (Project 5541)	-	65,000	65,000	65,000	65,000	65,000
Instructional/District Remodel (Project 5542)	639,608	2,124,072	1,300,000	1,400,000	1,400,000	1,400,000
Computer Labs (Proj. 4607)	-	105,289	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	-	25,000	25,000	25,000	25,000	25,000
District Wide Improvements (Projects 5604 & 3619)	83,972	1,007,208	600,000	600,000	600,000	600,000
Preservation of Asset Value (Project 5901)	448,627	1,829,066	950,000	600,000	500,000	350,000
Custodial/Maintenance Equipment (Project 5910)	7,434	117,400	125,000	125,000	125,000	125,000
Facilities/Maintenance Projects Total	<u>4,732,968</u>	<u>12,200,753</u>	<u>7,990,000</u>	<u>7,490,000</u>	<u>7,340,000</u>	<u>7,140,000</u>
Safety & Security						
District Wide Safety & Security (Project 4577)	9,714	1,207,136	1,200,000	1,200,000	1,200,000	1,200,000
Radio Systems (Project 4005)	25,615	158,519	75,000	75,000	75,000	75,000
Security Cameras (Project 4010)	538,083	406,739	-	-	-	-
Fencing (Project 3670)	331,437	248,997	100,000	100,000	100,000	100,000
Safety & Security Total	<u>904,849</u>	<u>2,021,391</u>	<u>1,375,000</u>	<u>1,375,000</u>	<u>1,375,000</u>	<u>1,375,000</u>
Technology						
Classroom Instructional Technologies (Project 3019)	304,926	1,400,000	-	-	2,000,000	2,000,000
Technology Total	<u>304,926</u>	<u>1,400,000</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>	<u>2,000,000</u>
<b>Recurring Costs Total</b>	<b>9,515,434</b>	<b>23,191,942</b>	<b>15,070,695</b>	<b>14,599,905</b>	<b>16,524,859</b>	<b>16,355,521</b>

The School Board of Sarasota County, Florida  
2015/2016 Capital Outlay Fund Budget

**Millage Levy**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Capital Projects</b>						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	3,511,413	757,752	-	-	-	-
Fruitville Classroom Wing (Project 3132)	30,474	-	-	-	-	-
Gocio Classroom Wing	-	-	-	10,000,000	-	-
Brentwood Renovation/Cafeteria	-	-	10,000,000	-	-	-
Elementary J / Ashton Wing	-	-	-	-	14,000,000	20,000,000
Elementary Schools Total	<u>3,541,887</u>	<u>757,752</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>14,000,000</u>	<u>20,000,000</u>
Middle Schools						
Booker Middle HVAC (Project 3284)	1,635,400	-	-	-	-	-
Classrooms of Tomorrow (Project 5500)	1,201,782	2,355,692	250,000	250,000	250,000	250,000
Middle Schools Total	<u>2,837,182</u>	<u>2,355,692</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
High Schools						
Booker High Rebuild (Project 3085)	273,117	108,286	-	-	-	-
Career Technical Education (Project 2051)	-	96,000	96,000	96,000	96,000	96,000
Sarasota High Rebuild (Project 3055)	7,822,243	9,219,711	-	-	-	-
Venice High Rebuild (Project 3225)	447,178	345,761	-	-	-	-
Technology Enhanced Active Learning (Project 3039)	80,581	100,000	100,000	100,000	100,000	100,000
High Schools Total	<u>8,623,119</u>	<u>9,869,758</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>
Other Schools						
Pineview HVAC/Renovations (Project 3021)	504,828	11,349,497	3,000,000	-	15,000,000	7,000,000
North Port SCTI (Project 4635)	14,540	7,100,151	-	2,500,000	-	-
SCTI Renovations Phase III (Project 3393)	2,093,882	671,370	-	-	-	-
Oak Park (Project 5542)	19,399	381,642	-	-	-	-
Other Schools Total	<u>2,632,648</u>	<u>19,502,660</u>	<u>3,000,000</u>	<u>2,500,000</u>	<u>15,000,000</u>	<u>7,000,000</u>
Other Projects						
Charter School Payments (Project 3279)	2,422,155	3,140,575	3,266,198	3,396,846	3,532,720	3,674,029
Covered Walkways (Project 3673)	-	315,000	250,000	250,000	250,000	250,000
Other Projects Total	<u>2,422,155</u>	<u>3,455,575</u>	<u>3,516,198</u>	<u>3,646,846</u>	<u>3,782,720</u>	<u>3,924,029</u>
<b>Capital Projects Total</b>	<u>20,056,992</u>	<u>35,941,437</u>	<u>16,962,198</u>	<u>16,592,846</u>	<u>33,228,720</u>	<u>31,370,029</u>
<b>Total Appropriations</b>	<u>\$ 76,809,136</u>	<u>\$ 102,223,010</u>	<u>\$ 75,507,273</u>	<u>\$ 74,759,538</u>	<u>\$ 93,656,361</u>	<u>\$ 91,878,212</u>
<b>Ending Fund Balance</b>	<u>\$ 30,745,763</u>	<u>\$ 1,084,715</u>	<u>\$ 2,493,122</u>	<u>\$ 9,264,204</u>	<u>\$ 2,030,301</u>	<u>\$ 1,759,894</u>

The School Board of Sarasota County, Florida  
2015/2016 Capital Outlay Fund Budget

**Sales Tax**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Local Sales Tax	\$ 17,293,948	\$ 18,072,057	\$ 18,614,219	\$ 19,172,645	\$ 19,747,825	\$ 20,340,259
Interest	155,546	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	(44,733)	-	-	-	-	-
Total Local Sources	<u>17,404,761</u>	<u>18,172,057</u>	<u>18,714,219</u>	<u>19,272,645</u>	<u>19,847,825</u>	<u>20,440,259</u>
<b>Total Revenues</b>	<b>17,404,761</b>	<b>18,172,057</b>	<b>18,714,219</b>	<b>19,272,645</b>	<b>19,847,825</b>	<b>20,440,259</b>
Beginning Fund Balance	<u>34,156,078</u>	<u>30,687,004</u>	<u>8,865,898</u>	<u>9,585,559</u>	<u>13,024,735</u>	<u>22,069,762</u>
<b>Total Funds Available for Capital Needs</b>	<b>\$ 51,560,839</b>	<b>\$ 48,859,061</b>	<b>\$ 27,580,117</b>	<b>\$ 28,858,204</b>	<b>\$ 32,872,560</b>	<b>\$ 42,510,021</b>
<b>Appropriations</b>						
<b>Recurring Costs</b>						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	376,665	665,825	500,000	500,000	500,000	500,000
Buses/Vehicles Total	<u>376,665</u>	<u>665,825</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Construction Services and Long Range Planning						
Construction Services Dept. Expenses (Proj. 0000)	10,267	20,533	-	-	-	-
District Wide Portables Demolition (Project 3425)	1,212,624	1,457,488	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	520,703	648,908	500,000	500,000	500,000	500,000
Construction Services and Long Range Planning Total	<u>1,743,593</u>	<u>2,126,929</u>	<u>1,791,848</u>	<u>1,791,848</u>	<u>1,791,848</u>	<u>1,791,848</u>
Equipment						
Food & Nutrition Services Equipment Replacement	45,231	105,288	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	113,666	254,944	300,000	200,000	200,000	250,000
Time & Attendance System (Project 3015)	17,800	150,000	-	-	-	-
Equipment Total	<u>176,697</u>	<u>510,232</u>	<u>400,000</u>	<u>300,000</u>	<u>300,000</u>	<u>350,000</u>
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Project 4516)	62,074	48,527	15,000	15,000	15,000	15,000
District Wide HVAC (Project 4517)	77,819	132,418	50,000	75,000	50,000	50,000
District Wide Playgrounds (Project 3675)	-	231,056	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	26,250	122,472	50,000	50,000	50,000	50,000
District Wide Painting (Project 4573)	50,005	88,048	65,000	65,000	65,000	65,000
District Wide Flooring (Project 4673)	3,527	67,303	50,000	50,000	50,000	50,000
District Wide Asbestos Removal (Project 5541)	-	10,000	10,000	10,000	10,000	10,000
Instructional/District Remodel (Project 5542)	29,795	425,931	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	-	5,000	5,000	5,000	5,000	5,000
District Wide Improvements (Projects 5604 & 3619)	433,469	325,000	-	150,000	-	-
Custodial/Maintenance Equipment (Project 5910)	152,822	126,711	75,000	75,000	155,000	80,000
Facilities/Maintenance Projects Total	<u>835,762</u>	<u>1,582,466</u>	<u>540,000</u>	<u>715,000</u>	<u>620,000</u>	<u>545,000</u>
Safety & Security						
District Wide Safety & Security (Project 4577)	96,667	573,739	500,000	500,000	500,000	500,000
Security Cameras (Proj. 4010)	532,901	156,389	150,000	150,000	150,000	150,000
Access Control (Project 4015)	44,711	165,229	150,000	150,000	150,000	150,000
Fencing (Project 3670)	-	253,875	-	-	-	-
Safety & Security Total	<u>674,279</u>	<u>1,149,232</u>	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>
Technology						
Fiber Optics (Project 3074)	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
District Wide Communications Support (Project 3560)	556,892	801,375	530,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	144,217	2,229,750	1,099,000	1,149,000	1,199,000	1,199,000
Computing Infrastructure (Project 4605)	389,060	599,663	425,000	425,000	425,000	425,000
Terms Replacement/Upgrade (Project 4606)	820,031	687,537	-	-	-	-
Auditorium Sound/Lighting Systems (Project 4608)	56,707	250,532	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	5,015,571	654,554	3,540,000	7,540,000	2,540,000	2,540,000
District Instructional Technologies (Project 3072)	133,571	477,092	463,710	477,621	491,950	506,708
Scoreboard Replacements (Project 3677)	1,475	100,726	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)	679,942	375,985	375,000	375,000	375,000	375,000
Software Development Instruc. Eval. Sys. (Proj. 3078)	54,741	300,000	300,000	-	-	-
Technology Total	<u>7,852,206</u>	<u>7,527,214</u>	<u>7,962,710</u>	<u>11,726,621</u>	<u>6,790,950</u>	<u>6,805,708</u>
<b>Recurring Costs Total</b>	<b>11,659,202</b>	<b>13,561,898</b>	<b>11,994,558</b>	<b>15,833,469</b>	<b>10,802,798</b>	<b>10,792,556</b>

The School Board of Sarasota County, Florida  
2015/2016 Capital Outlay Fund Budget

**Sales Tax**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Capital Projects</b>						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	3,386,525	1,631,195	-	-	-	-
Fruitville Classroom Wing (Project 3132)	1,058,453	6,613,826	-	-	-	-
Elementary J / Ashton Wing	-	-	-	-	-	20,000,000
Elementary Schools Total	<u>4,444,978</u>	<u>8,245,021</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000,000</u>
Middle Schools						
Venice Middle HVAC (Project 5573)	-	6,000,000	6,000,000	-	-	-
Middle Schools Total	<u>-</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
High Schools						
Booker High Rebuild (Project 3085)	122,778	388,983	-	-	-	-
Sarasota High Rebuild (Project 3055)	3,622,777	9,972,741	-	-	-	-
High Schools Total	<u>3,745,556</u>	<u>10,361,724</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Schools						
Pineview HVAC/Renovations (Project 3021)	1,016,807	1,824,520	-	-	-	-
SCTI Renovations Phase III (Project 3393)	7,292	-	-	-	-	-
Other Schools Total	<u>1,024,099</u>	<u>1,824,520</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital Projects Total</b>	<u>9,214,632</u>	<u>26,431,265</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>	<u>20,000,000</u>
<b>Total Appropriations</b>	<u>\$ 20,873,835</u>	<u>\$ 39,993,163</u>	<u>\$ 17,994,558</u>	<u>\$ 15,833,469</u>	<u>\$ 10,802,798</u>	<u>\$ 30,792,556</u>
<b>Ending Fund Balance</b>	<u>\$ 30,687,004</u>	<u>\$ 8,865,898</u>	<u>\$ 9,585,559</u>	<u>\$ 13,024,735</u>	<u>\$ 22,069,762</u>	<u>\$ 11,717,465</u>

The School Board of Sarasota County, Florida  
2015/2016 Capital Outlay Fund Budget

**Certificates of Participation**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ 2,788	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Net Increase (Decrease) - Fair Value	(1,483)	-	-	-	-	-
Total Local Sources	1,305	-	-	-	-	-
<b>Total Revenues</b>	<b>1,305</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	3,289,851	458,053	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b>\$ 3,291,156</b>	<b>\$ 458,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Appropriations</b>						
Venice High Rebuild (Project 3225)	\$ 2,194,775	\$ 458,053	\$ -	\$ -	\$ -	\$ -
SCTI Renovations Phase III (Project 3393)	638,328	-	-	-	-	-
<b>Total Appropriations</b>	<b>\$ 2,833,103</b>	<b>\$ 458,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 458,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Public Education Capital Outlay**

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
PECO Construction (Maintenance)	\$ 730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773	\$ 932,162
PECO Construction (New Construction)	-	3,000,000	-	-	-	-
Total State Sources	730,373	3,766,892	805,236	845,498	887,773	932,162
<b>Total Revenues</b>	<b>730,373</b>	<b>3,766,892</b>	<b>805,236</b>	<b>845,498</b>	<b>887,773</b>	<b>932,162</b>
Beginning Fund Balance	-	-	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b>\$ 730,373</b>	<b>\$ 3,766,892</b>	<b>\$ 805,236</b>	<b>\$ 845,498</b>	<b>\$ 887,773</b>	<b>\$ 932,162</b>
<b>Appropriations</b>						
Transfers						
PECO Maintenance Transfer	\$ 730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773	\$ 932,162
Transfers Total	730,373	766,892	805,236	845,498	887,773	932,162
<b>Capital Projects</b>						
North Port SCTI (Project 4635)	-	3,000,000	-	-	-	-
Capital Projects Total	-	3,000,000	-	-	-	-
<b>Total Appropriations</b>	<b>\$ 730,373</b>	<b>\$ 3,766,892</b>	<b>\$ 805,236</b>	<b>\$ 845,498</b>	<b>\$ 887,773</b>	<b>\$ 932,162</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Capital Outlay Debt Service**

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
CO & DS Distributed	\$ 160,063	\$ 148,000	\$ 140,600	\$ 133,570	\$ 126,892	\$ 120,547
CO & DS Interest	11,939	12,000	11,640	11,291	10,952	10,624
Total State Sources	172,002	160,000	152,240	144,861	137,844	131,171
<b>Total Revenues</b>	<b>172,002</b>	<b>160,000</b>	<b>152,240</b>	<b>144,861</b>	<b>137,844</b>	<b>131,171</b>
Beginning Fund Balance	2,113	173,109	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b>\$ 174,115</b>	<b>\$ 333,109</b>	<b>\$ 152,240</b>	<b>\$ 144,861</b>	<b>\$ 137,844</b>	<b>\$ 131,171</b>
<b>Appropriations</b>						
Construction Services Department Expenses	\$ 1,006	\$ 2,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
District Wide Reroofing (Project 4562)	-	330,609	150,740	143,361	136,344	129,671
<b>Total Appropriations</b>	<b>\$ 1,006</b>	<b>\$ 333,109</b>	<b>\$ 152,240</b>	<b>\$ 144,861</b>	<b>\$ 137,844</b>	<b>\$ 131,171</b>
<b>Ending Fund Balance</b>	<b>\$ 173,109</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The School Board of Sarasota County, Florida  
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**Impact Fees**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ 8,377	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Net Increase (Decrease) - Fair Value	(6,075)	-	-	-	-	-
Impact Fees	6,574	-	-	-	-	-
Refund Of Prior Year Expense	900	-	-	-	-	-
Total Local Sources	<u>9,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues</b>	<b>9,776</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	2,349,000	1,936,342	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b><u>\$ 2,358,776</u></b>	<b><u>\$ 1,936,342</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>Appropriations</b>						
Construction Services and Long Range Planning						
Misc. Long Range Planning Expense (Project 4560)	\$ 55,708	\$ 64,292	\$ -	\$ -	\$ -	\$ -
Construction Services and Long Range Planning Total	<u>55,708</u>	<u>64,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital Projects</b>						
Woodland Middle (Project 4650)	2,800	9,838	-	-	-	-
Suncoast Polytechnical High School (Project 3391)	-	23,413	-	-	-	-
North Port SCTI (Project 4635)	363,926	1,152,591	-	-	-	-
South County Bus Depot (Project 5320)	-	-	-	-	-	-
Land Purchases (Project 5660)	-	686,208	-	-	-	-
Capital Projects Total	<u>366,726</u>	<u>1,872,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Appropriations</b>	<b><u>\$ 422,434</u></b>	<b><u>\$ 1,936,342</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>Ending Fund Balance</b>	<b><u>\$ 1,936,342</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**Sale Of Property**

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
Local Sources						
Interest	\$ 24,393	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Net Increase (Decrease) - Fair Value	(17,302)	-	-	-	-	-
Total Local Sources	<u>7,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues</b>	<b>7,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Financing Sources						
Sale Of Land	-	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues and Other Financing Sources (Net)</b>	<b>7,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	6,797,498	6,804,589	-	-	-	-
<b>Total Funds Available for Capital Needs</b>	<b><u>\$ 6,804,589</u></b>	<b><u>\$ 6,804,589</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>Appropriations</b>						
Transfers						
Transfer to Self-Insurance Fund	\$ -	\$ 6,804,589	\$ -	\$ -	\$ -	\$ -
Transfers Total	<u>-</u>	<u>6,804,589</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Appropriations</b>	<b><u>\$ -</u></b>	<b><u>\$ 6,804,589</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>Ending Fund Balance</b>	<b><u>\$ 6,804,589</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

The School Board of Sarasota County, Florida  
2015/2016 Capital Outlay Fund Budget

**Other Capital Funds**

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance  
for the Years 2014-2015 through 2019-2020

	2014/2015 Unaudited Actual	2015/2016 Original Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget
<b>Estimated Revenues</b>						
State Sources						
Miscellaneous State Revenue (Fuel Tax Revenues)	\$ 141,763	\$ -	\$ -	\$ -	\$ -	\$ -
Charter School Class Size Transfer	1,997,191	1,497,893	1,497,893	1,497,893	1,497,893	1,497,893
Total State Sources	2,138,954	1,497,893	1,497,893	1,497,893	1,497,893	1,497,893
Local Sources						
Interest	21,582	-	-	-	-	-
Investment Net Increase (Decrease) - Fair Value	(20,324)	-	-	-	-	-
Miscellaneous Local Revenue	2,056	-	-	-	-	-
Total Local Sources	3,314	-	-	-	-	-
<b>Total Revenues</b>	<b>2,142,268</b>	<b>1,497,893</b>	<b>1,497,893</b>	<b>1,497,893</b>	<b>1,497,893</b>	<b>1,497,893</b>
Other Financing Sources						
Capital Lease Agreements	8,867,710	-	-	-	-	-
Total Other Financing Sources	8,867,710	-	-	-	-	-
Total Revenues and Other Financing Sources (Net)	11,009,978	1,497,893	1,497,893	1,497,893	1,497,893	1,497,893
Beginning Fund Balance	5,070,564	1,134,881	1,000,511	1,000,511	1,000,511	1,000,511
<b>Total Funds Available for Capital Needs</b>	<b>\$ 16,080,542</b>	<b>\$ 2,632,774</b>	<b>\$ 2,498,404</b>	<b>\$ 2,498,404</b>	<b>\$ 2,498,404</b>	<b>\$ 2,498,404</b>
<b>Appropriations</b>						
Transfers						
Charter School State Flow Through (Project 2112)	1,997,191	\$ 1,497,893	\$ 1,497,893	\$ 1,497,893	\$ 1,497,893	\$ 1,497,893
Transfers Total	1,997,191	1,497,893	1,497,893	1,497,893	1,497,893	1,497,893
Equipment						
HP Computer Lease	8,867,710	-	-	-	-	-
Equipment Total	8,867,710	-	-	-	-	-
<b>Capital Projects</b>						
Woodland Middle (Project 4650)	-	-	-	-	-	-
Booker High Rebuild (Project 3085)	25,279	1,373	-	-	-	-
Venice High Rebuild (Project 3225)	3,789,511	126,639	-	-	-	-
Fuel Tax Paving Projects (Function 7415)	265,970	6,358	-	-	-	-
Capital Projects Total	4,080,760	134,370	-	-	-	-
<b>Total Appropriations</b>	<b>\$ 14,945,661</b>	<b>\$ 1,632,263</b>	<b>\$ 1,497,893</b>	<b>\$ 1,497,893</b>	<b>\$ 1,497,893</b>	<b>\$ 1,497,893</b>
<b>Ending Fund Balance</b>	<b>\$ 1,134,881</b>	<b>\$ 1,000,511</b>	<b>\$ 1,000,511</b>	<b>\$ 1,000,511</b>	<b>\$ 1,000,511</b>	<b>\$ 1,000,511</b>