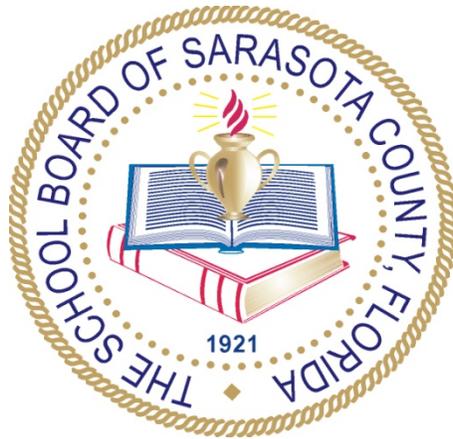


THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



2014-2015 FINAL BUDGET CAPITAL PROJECTS FUNDS

SEPTEMBER 16, 2014

SARASOTA COUNTY SCHOOL BOARD

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Frank Kovach, Vice Chair

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**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
2014-2015 CAPITAL FUND BUDGET**

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The School Board of Sarasota County, Florida

2014-2015 Capital Outlay Fund Budget

Sarasota County School Board Vision Statement

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

Sarasota County School Board Mission Statement

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

Sarasota County School Board Strategic Plan

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

Capital Outlay Fund Overview

The Capital Outlay Fund is used to account for financial resources that the District uses for construction of major capital facilities, land acquisition, equipment purchases, bus purchases, renovations to existing facilities, payment of capital debt service, and transfers to the General Fund for reimbursement of expenditures allowed by law. The major new construction projects that are being funded in this year's budget are the Fruitville Elementary classroom building, construction of a Technical Institute in North Port, new classroom buildings and H.V.A.C. replacement at Pineview School, 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 plan that is submitted to the Office of Educational Facilities which includes a twenty year projection of facility needs based upon projected student enrollments.

Budget Procedures

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

The School Board of Sarasota County, Florida 2014-2015 Capital Outlay Fund Budget

Capital Outlay Funding Sources and Legal Uses

Capital Outlay Bond Issues (COBI)

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

Public Education Capital Outlay (PECO)

This State revenue source comes from the Gross Receipts Tax, general revenue funds appropriated for educational capital outlay purposes, and all capital outlay funds previously appropriated and certified forward pursuant to Section 215.301, Florida Statutes. Appropriations that are not encumbered within a two-year time frame will revert back to the Trust Fund. PECO funds are allocated into two categories, one for construction and one for maintenance. The maintenance funds are transferred to the General Fund and the construction funds are used for projects identified in the Educational Facilities Survey. Beginning with the fiscal year 2011-2012, PECO funds have been allocated to Charter Schools and Universities with no allocation to K-12 Public Schools. In 2014-2015, 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, and leasing of educational facilities.

The School Board of Sarasota County, Florida 2014-2015 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:

Ashton Elementary School	Bay Haven Elementary School
Booker High School	Emma E Booker Elementary School
Fruitville Elementary School	Garden Elementary School
Gocio Elementary School	Lakeview Elementary School
Lakeview Elementary School	New Lakewood Ranch Elementary School
New North East County High School	New North East County Middle School
New North Port 6th Elementary School	New North Port 7th Elementary School
New North Port 8th Elementary School	New North Port 3rd Middle School
New North Port 2nd High School	New Oak Park South School
New Operations Center in Osprey	Pine View School – Renovations
Riverview High School	Sarasota High School
New South County Transportation Center	Sarasota County Technical Institute
New South Technical High School	Toledo Blade Elementary School
Venice High School	New West Villages Elementary School
Future School Construction	District Wide Maintenance
District Wide Safety Projects	District Wide Small Remodeling Projects
NeXt Generation Learning	District Wide Technology Projects
District Wide Equipment	Career Technical Education
District Wide Communications Support	District Wide Telecom Services
Portables - Lease and Purchase	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 2014-2015 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 for another 2 years in December 2012.

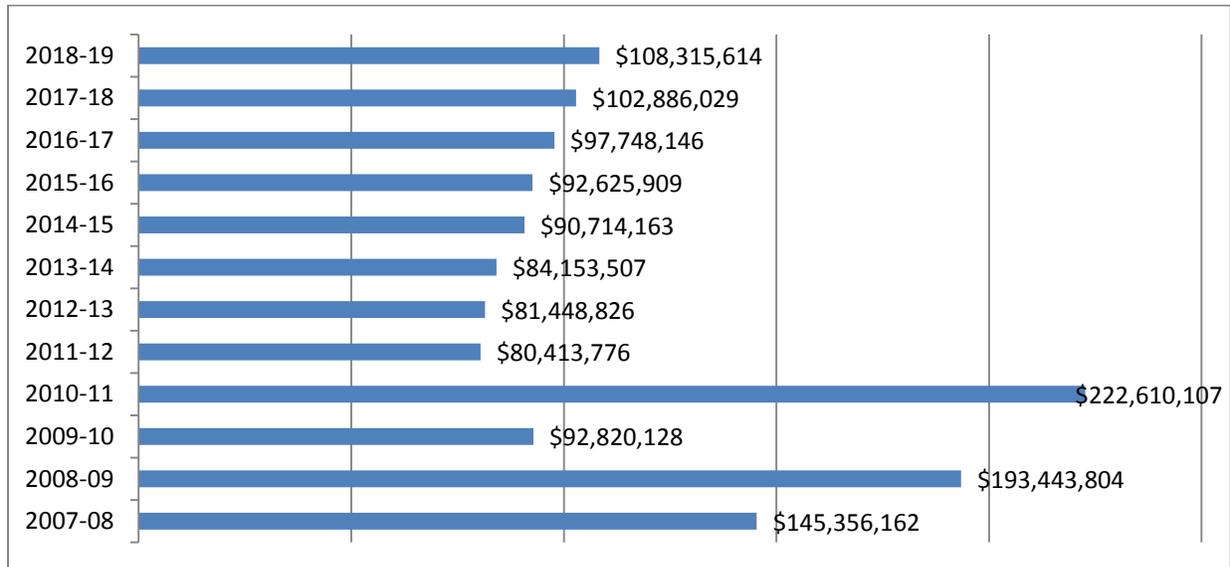
Capital Fund Revenues Actual and Estimated from 2007-2008 through 2018-2019

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. The tax roll for the 2014-2015 fiscal year was \$46.5 billion, a reduction of 28.2%. 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 2014-2015 are approximately \$23 million, or a 35.75% decrease. The tax roll for the 2014-2015 year has grown by 7.8% and supplemental funding sources have grown by 2.9 million. In summary, revenues for 2014-2015 were about 38% of what they were in 2007-2008. With the economy showing signs of growth, the increase in revenues from 2013-2014 is now approximately 6.6 million or 7.8%. 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 2018-2019.

The School Board of Sarasota County, Florida 2014-2015 Capital Outlay Fund Budget

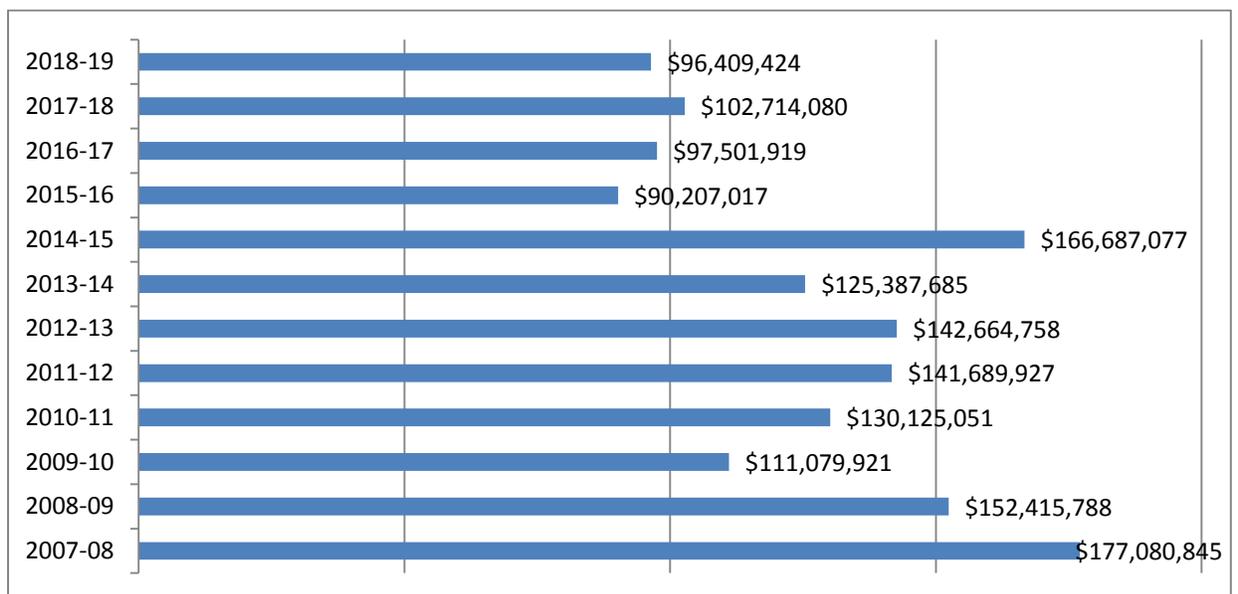
Capital Fund Actual and Estimated Revenues Including Other Financing Sources from 2007-2008 through 2018-2019

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



Capital Fund Actual and Estimated Appropriations from 2007-2008 through 2018-2019

The capital fund major projects typically are under construction for multiple years. As of June 30, 2014, there are approximately \$52.3 million in encumbered contracts for projects that are multiple year construction projects. The encumbered contracts are reflected in the final 2014-2015 budget. In the graph below, the appropriations reflect the approximately 38% decline in revenues from 2007-2008.



The School Board of Sarasota County, Florida 2014-2015 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 will be completed this year along with projects that are just beginning construction.

Major Capital Projects	Total Amended Budget	Amount Spent and Encumbered	Remaining Balance as of 9/3/2014
Bay Haven Elementary School - Replace cafeteria. Construction began in 2013. To be completed in 2014-2015.	\$9,205,685	\$8,857,931	\$347,754
Booker High School - Rebuild, including road construction. Planning began in 2008-09. Estimated Completion 12/2014.	\$59,916,158	\$59,180,820	\$735,338
Fruitville Elementary School - Classroom building. Construction to begin in 2014-2015.	\$7,000,000	\$863,767	\$6,136,233
North Port Sarasota County Technical Institute - To begin 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 2014-2015 is \$9,516,516.	\$13,557,784	\$41,268	\$13,516,516
Pineview School - HVAC replacement and new classroom buildings. To begin in 2014-2015. Is being funded over multiple years. Current funding available in 2014-2015 is \$4,000,000.	\$28,000,000	\$0	\$28,000,000
Sarasota High School – Estimated Completion 2015-2016.	\$42,367,287	\$37,552,924	\$4,814,363
Sarasota County Technical Institute, including the ball fields for Riverview High School - Estimated Completion in 2014.	\$73,388,191	\$72,000,438	\$1,387,753
Venice High School, including City of Venice contribution for the Performing Arts Theater - Estimated Completion 2014.	\$88,449,982	\$88,056,230	\$393,752

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The School Board of Sarasota County, Florida
2014/2015 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 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
State Sources						
PECO Construction (Maintenance)	\$ -	\$ 730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773
PECO Construction (New Construction)	-	3,000,000	-	-	-	-
CO & DS Distributed	175,415	184,584	188,276	192,042	195,882	199,800
CO & DS Interest	9,158	18,069	19,069	20,069	21,069	22,069
Miscellaneous State Revenue	148,793	-	-	-	-	-
Charter School Class Size Transfer	2,471,320	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Total State Sources	2,804,686	6,009,201	3,050,412	3,093,522	3,138,624	3,185,817
Local Sources						
Local Ad Valorem Taxes	63,261,086	67,652,881	71,712,054	76,014,777	80,575,663	85,410,203
Local Sales Tax	15,791,473	16,712,081	17,213,443	17,729,847	18,261,742	18,809,594
Interest	1,637	140,000	150,000	160,000	160,000	160,000
Investment Net Increase (Decrease) - Fair Value	346,057	-	-	-	-	-
Impact Fees	30,484	200,000	500,000	750,000	750,000	750,000
Miscellaneous Local Revenue	1,918,084	-	-	-	-	-
Total Local Sources	81,348,821	84,704,962	89,575,497	94,654,624	99,747,405	105,129,797
Total Revenues	84,153,507	90,714,163	92,625,909	97,748,146	102,886,029	108,315,614
Other Financing Sources						
Capital Lease Agreement	8,869,894	-	-	-	-	-
Sale Of Land	3,000	-	-	-	-	-
Transfer from Interfund	13,888	-	-	-	-	-
Total Other Financing Sources	8,886,782	-	-	-	-	-
Total Revenues and Other Financing Sources (Net)	93,040,289	90,714,163	92,625,909	97,748,146	102,886,029	108,315,614
Beginning Fund Balance	123,333,391	90,985,995	15,013,080	17,431,968	17,678,195	17,850,145
Total Funds Available for Capital Needs	\$ 216,373,680	\$ 181,700,159	\$ 107,638,989	\$ 115,180,113	\$ 120,564,224	\$ 126,165,759
Appropriations						
Debt Service						
Debt Payment Prior Years COPS (Project 2292)	\$ 6,084,988	\$ 6,087,350	\$ -	\$ -	\$ -	\$ -
Materials Mgt Copier Lease Purchase (Proj. 4691/92)	194,814	194,814	175,234	175,234	175,234	175,234
Certificates of Participation Series 2009 (Project 2294)	7,275,167	7,274,369	7,275,319	7,274,719	7,277,719	7,274,494
Certificates of Participation Series 2010 (Project 2297)	6,554,914	6,554,945	6,551,345	6,554,145	6,554,345	6,552,095
COPS: QSC Bonds Series 2010 (Project 2296)	2,471,307	2,388,093	2,388,093	2,388,093	2,388,093	2,388,093
Computer Replenishment Leases (Proj. 4680 - 4686)	6,761,093	7,567,418	7,544,004	7,544,004	7,544,004	7,544,004
Debt Service Total	29,342,284	30,066,989	23,933,995	23,936,195	23,939,395	23,933,920
Transfers						
Millage Maintenance Transfer	13,715,906	16,233,780	16,558,456	16,889,625	17,227,417	17,571,966
Equipment Transfer	1,339,442	1,605,468	1,525,195	1,448,935	1,376,488	1,307,664
Transfer to Interfund	13,888	-	-	-	-	-
PECO Maintenance Transfer	-	730,373	766,892	805,236	845,498	887,773
Property Casualty Insurance Transfer	3,501,528	3,101,528	3,194,574	3,290,411	3,389,123	3,490,797
Charter School State Flow Through	2,471,320	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Transfers Total	21,042,084	23,747,324	24,121,291	24,510,382	24,914,702	25,334,374
Total Transfers and Debt Service	50,384,368	53,814,313	48,055,286	48,446,577	48,854,097	49,268,294
Recurring Costs						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	197,780	500,000	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	2,326,308	5,183,550	3,858,750	3,858,750	3,858,750	3,858,750
Buses/Vehicles Total	2,524,088	5,683,550	4,358,750	4,358,750	4,358,750	4,358,750
Construction Services and Long Range Planning						
Construction Services and Long Range Planning Salaries & Benefits (Proj. 0000 & 4560)	1,018,280	1,646,773	1,671,475	1,696,547	1,721,995	1,808,095
Construction Services Dept. Expenses	67,919	129,462	121,746	125,398	129,160	118,014
Misc. Long Range Planning Expense	1,300	-	2,000	2,000	2,000	2,000
District Wide Long Range Planning Dept Exp	31,102	49,380	25,000	25,000	25,000	25,000
District Wide Portables Demolition (Project 3425)	794,194	1,511,554	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	789,415	1,127,285	500,000	500,000	500,000	500,000
Construction Services and Long Range Planning Total	2,702,210	4,464,454	3,612,069	3,640,793	3,670,003	3,744,957

The School Board of Sarasota County, Florida
2014/2015 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 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Equipment						
Food & Nutrition Services Equipment Replacement	99,910	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	28,463	32,924	25,000	25,000	25,000	25,000
Time & Attendance System	-	150,000	-	-	-	-
HP Computer Lease	8,869,894	-	-	-	-	-
Software Dev. - Library & Txtbk Mgt (Proj. 3808)	2,999	-	-	-	-	-
Equipment Total	9,001,266	282,924	125,000	125,000	125,000	125,000
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Proj. 4516)	417,861	40,650	65,000	40,000	40,000	40,000
District Wide HVAC (Project 4517)	806,931	2,131,123	868,000	750,000	800,000	800,000
District Wide Playgrounds (Project 3675)	159,443	120,000	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	611,830	2,021,482	1,707,344	1,712,111	1,716,951	1,721,869
District Wide Painting (Project 4573)	415,489	852,785	1,250,000	1,250,000	1,250,000	1,250,000
District Wide Fire Alarm Upgrades (Project 4576)	47,323	175,000	300,000	200,000	150,000	150,000
District Wide Flooring (Project 4673)	1,163,802	1,442,975	1,050,000	1,050,000	1,050,000	1,050,000
District Wide Asbestos Removal (Project 5541)	121,643	45,000	75,000	75,000	75,000	75,000
Instructional/District Remodel (Project 5542)	646,793	1,625,297	1,440,800	1,262,432	659,929	683,326
Computer Labs (Proj. 4607)	119,593	100,000	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	-	12,380	30,000	30,000	30,000	30,000
District Wide Improvements (Projects 5604 & 3619)	576,027	347,850	950,000	850,000	850,000	850,000
Preservation of Asset Value (Project 5901)	475,631	322,185	125,000	250,000	250,000	250,000
Custodial/Maintenance Equipment (Project 5910)	368,471	120,528	190,000	200,000	200,000	200,000
Facilities/Maintenance Projects Total	5,930,837	9,357,255	8,271,144	7,889,543	7,291,881	7,320,195
Safety & Security						
District Wide Safety & Security (Project 4577)	229,601	1,595,626	1,700,000	1,700,000	1,700,000	1,700,000
Radio Systems (Project 4005)	42,080	85,783	150,000	75,000	75,000	75,000
Security Cameras (Project 4010)	725,077	409,670	150,000	150,000	150,000	150,000
Access Control (Project 4015)	36,514	240,521	150,000	150,000	150,000	150,000
Fencing (Project 3670)	64,248	257,910	150,000	100,000	100,000	100,000
Safety & Security Total	1,097,520	2,589,510	2,300,000	2,175,000	2,175,000	2,175,000
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)	395,651	702,582	605,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	2,255,388	1,013,163	1,049,000	1,099,000	1,149,000	1,199,000
Computing Infrastructure (Project 4605)	636,165	428,883	425,000	425,000	425,000	425,000
Terms Replacement / Upgrade (Project 4606)	806,795	1,498,379	-	-	-	-
Auditorium Sound/Lighting Systems (Project 4608)	138,636	161,285	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	302,143	3,788,475	3,512,000	3,540,000	7,540,000	4,540,000
District Instructional Technologies (Project 3072)	234,950	454,280	450,204	463,710	477,621	491,950
Scoreboard Replacements (Project 3677)	12,152	31,475	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)	310,790	375,000	375,000	375,000	375,000	375,000
Technology Total	5,092,670	9,503,522	7,646,204	7,662,710	11,726,621	8,790,950
Recurring Costs Total	26,348,591	31,881,215	26,313,167	25,851,796	29,347,255	26,514,852

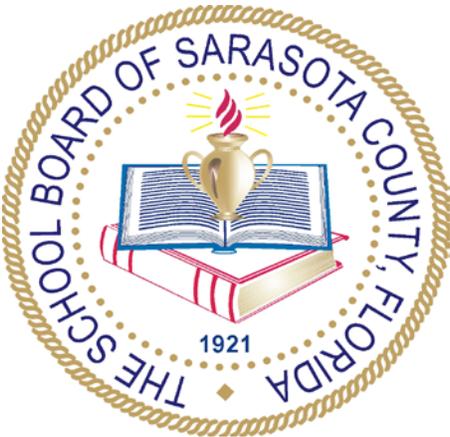
The School Board of Sarasota County, Florida
2014/2015 Capital Outlay Fund Budget

Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Capital Projects						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	513,896	8,691,789	-	-	-	-
Fruitville HVAC (Project 3131)	19,163	-	-	-	-	-
Fruitville Classroom Wing (Project 3132)	44,847	6,955,153	-	-	-	-
Gocio Classroom Wing	-	-	-	-	7,200,000	-
Brentwood Renovation/Cafeteria	-	-	-	10,000,000	-	-
Garden Classroom Wing	-	-	-	-	-	7,000,000
Elementary Schools Total	<u>577,906</u>	<u>15,646,942</u>	<u>-</u>	<u>10,000,000</u>	<u>7,200,000</u>	<u>7,000,000</u>
Middle Schools						
Booker Middle HVAC	3,550,125	2,327,834	-	-	-	-
Classrooms of Tomorrow (Project 5500)	688,243	1,234,872	250,000	250,000	250,000	250,000
Venice Middle HVAC	-	-	6,000,000	5,000,000	-	-
Sarasota Middle HVAC (Project 4031)	1,204,308	-	-	-	-	-
Woodland Middle (Project 4650)	<u>287,877</u>	<u>8,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Middle Schools Total	<u>5,730,553</u>	<u>3,570,864</u>	<u>6,250,000</u>	<u>5,250,000</u>	<u>250,000</u>	<u>250,000</u>
High Schools						
Booker High Rebuild (Project 3085)	5,004,583	1,632,422	-	-	-	-
Career Technical Education (Project 2051)	-	96,000	96,000	96,000	96,000	96,000
Sarasota High Rebuild (Project 3055)	9,221,815	30,452,006	-	-	-	-
Venice High Rebuild (Project 3225)	16,317,435	7,280,571	-	-	-	-
Suncoast Polytechnical High School (Project 3391)	13,628	23,413	-	-	-	-
Technology Enhanced Active Learning (Project 3039)	<u>141,157</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
High Schools Total	<u>30,698,618</u>	<u>39,584,412</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>	<u>196,000</u>
Other Schools						
Pineview HVAC/Renovations (Project 3021)	-	4,000,000	6,000,000	4,000,000	9,000,000	5,000,000
Laurel Nokomis HVAC/Renovations/Wing (Project 4546)	1,213,780	-	-	-	-	4,200,000
North Port SCTI (Project 4635)	41,268	9,516,517	-	-	4,000,000	-
SCTI Renovations - Phases IA/II (Project 3392)	6,004	-	-	-	-	-
SCTI Renovations Phase III (Project 3393)	<u>5,475,370</u>	<u>4,489,458</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Schools Total	<u>6,736,422</u>	<u>18,005,975</u>	<u>6,000,000</u>	<u>4,000,000</u>	<u>13,000,000</u>	<u>9,200,000</u>
Other Projects						
South County Bus Depot (Project 5320)	2,454,530	2,881	-	-	-	-
Land Purchases (Project 5660)	-	1,008,031	518,000	778,000	778,000	778,000
Fuel Tax Paving Projects	244,046	130,565	-	-	-	-
Charter School Payments (Project 3279)	2,070,370	2,791,879	2,624,565	2,729,547	2,838,728	2,952,278
Covered Walkways (Project 3673)	<u>142,281</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Other Projects Total	<u>4,911,227</u>	<u>4,183,356</u>	<u>3,392,565</u>	<u>3,757,547</u>	<u>3,866,728</u>	<u>3,980,278</u>
Capital Projects Total	<u>48,654,726</u>	<u>80,991,549</u>	<u>15,838,565</u>	<u>23,203,547</u>	<u>24,512,728</u>	<u>20,626,278</u>
Total Appropriations	\$ 125,387,685	\$ 166,687,077	\$ 90,207,019	\$ 97,501,919	\$ 102,714,080	\$ 96,409,424
Ending Fund Balance	\$ 90,985,995	\$ 15,013,080	\$ 17,431,968	\$ 17,678,195	\$ 17,850,145	\$ 29,756,335
Composition of Ending Fund Balance						
Assigned - Future Capital Projects	\$ 6,797,497	\$ 6,827,497	\$ 6,857,497	\$ 6,887,497	\$ 6,917,497	\$ 6,947,497
Restricted - Future Capital Projects	<u>84,188,498</u>	<u>8,185,583</u>	<u>10,574,471</u>	<u>10,790,698</u>	<u>10,932,648</u>	<u>22,808,838</u>
Total Ending Fund Balance	\$ 90,985,995	\$ 15,013,080	\$ 17,431,968	\$ 17,678,195	\$ 17,850,145	\$ 29,756,335
Ending Fund Balance by Fund						
3370 Millage	\$ 39,320,891	\$ 2,679,434	\$ 4,493,732	\$ 4,037,101	\$ 5,300,707	\$ 9,638,426
3390 Sales Tax	34,156,078	4,508,952	5,083,542	5,756,400	4,634,744	12,173,214
3393/3394 Certificates of Participation	3,289,853	-	-	-	-	-
3395 Impact Fees	2,349,000	-	-	-	-	-
3397 Other Capital Funds	5,070,563	997,197	997,197	997,197	997,197	997,197
3399 Sale of Property	6,797,497	6,827,497	6,857,497	6,887,497	6,917,497	6,947,497
3340 PECO	-	-	-	-	-	-
3360 Cap. Outlay/Debt Srv.	2,113	-	-	-	-	-
3325 QSCB	-	-	-	-	-	-
Total Ending Fund Balance by Fund	\$ 90,985,995	\$ 15,013,080	\$ 17,431,968	\$ 17,678,195	\$ 17,850,145	\$ 29,756,335

SUPPLEMENTAL INFORMATION
CAPITAL PROJECTS BY INDIVIDUAL FUND



The School Board of Sarasota County, Florida
2014/2015 Capital Outlay Fund Budget

Millage Levy

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
Local Sources						
Local Ad Valorem Taxes	\$ 63,261,086	\$ 67,652,881	\$ 71,712,054	\$ 76,014,777	\$ 80,575,663	\$ 85,410,203
Interest	103,219	-	-	-	-	-
Investment Net Increase (Decrease) - Fair Value	33,773	-	-	-	-	-
Total Local Sources	<u>63,398,078</u>	<u>67,652,881</u>	<u>71,712,054</u>	<u>76,014,777</u>	<u>80,575,663</u>	<u>85,410,203</u>
Total Revenues	63,398,078	67,652,881	71,712,054	76,014,777	80,575,663	85,410,203
Other Financing Sources						
Transfer from Interfund	13,888	-	-	-	-	-
Total Other Financing Sources	<u>13,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources (Net)	63,411,966	67,652,881	71,712,054	76,014,777	80,575,663	85,410,203
Beginning Fund Balance	<u>51,273,846</u>	<u>39,320,891</u>	<u>2,679,434</u>	<u>4,493,732</u>	<u>4,037,101</u>	<u>5,300,707</u>
Total Funds Available for Capital Needs	\$ 114,685,812	\$ 106,973,772	\$ 74,391,488	\$ 80,508,509	\$ 84,612,764	\$ 90,710,910
Appropriations						
Debt Service						
Debt Payment Prior Years COPS (Project 2292)	\$ 6,084,988	\$ 6,087,350	\$ -	\$ -	\$ -	\$ -
Materials Mgt Copier Lease Purchase (Proj. 4691/92)	194,814	194,814	175,234	175,234	175,234	175,234
Certificates of Participation Series 2009 (Project 2294)	7,275,167	7,274,369	7,275,319	7,274,719	7,277,719	7,274,494
Certificates of Participation Series 2010 (Project 2297)	6,554,914	6,554,945	6,551,345	6,554,145	6,554,345	6,552,095
COPS: QSC Bonds Series 2010 (Project 2296)	2,471,307	2,388,093	2,388,093	2,388,093	2,388,093	2,388,093
Computer Replenishment Leases (Proj. 4680 - 4686)	6,761,093	7,567,418	7,544,004	7,544,004	7,544,004	7,544,004
Debt Service Total	<u>29,342,284</u>	<u>30,066,989</u>	<u>23,933,995</u>	<u>23,936,195</u>	<u>23,939,395</u>	<u>23,933,920</u>
Transfers						
Millage Maintenance Transfer	13,715,906	16,233,780	16,558,456	16,889,625	17,227,417	17,571,966
Equipment Transfer	1,339,442	1,605,468	1,525,195	1,448,935	1,376,488	1,307,664
Property Casualty Insurance Transfer	3,501,528	3,101,528	3,194,574	3,290,411	3,389,123	3,490,797
Transfers Total	<u>18,556,876</u>	<u>20,940,776</u>	<u>21,278,224</u>	<u>21,628,971</u>	<u>21,993,029</u>	<u>22,370,426</u>
Total Transfers and Debt Service	<u>47,899,160</u>	<u>51,007,765</u>	<u>45,212,219</u>	<u>45,565,166</u>	<u>45,932,424</u>	<u>46,304,346</u>
Recurring Costs						
Buses/Vehicles						
School Bus Replacement (Project 3026)	2,097,600	5,183,550	3,858,750	3,858,750	3,858,750	3,858,750
Buses/Vehicles Total	<u>2,097,600</u>	<u>5,183,550</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)	1,018,280	1,646,773	1,671,475	1,696,547	1,721,995	1,808,095
Construction Services Department Expenses	66,849	129,462	121,746	125,398	129,160	118,014
District Wide Long Range Planning Dept. Exp.	31,102	49,380	25,000	25,000	25,000	25,000
District Wide Portables Demolition (Project 3425)	12,517	-	-	-	-	-
Small Projects (Project 5540)	29,730	181,364	-	-	-	-
Construction Services and Long Range Planning Total	<u>1,158,478</u>	<u>2,006,979</u>	<u>1,818,221</u>	<u>1,846,945</u>	<u>1,876,155</u>	<u>1,951,109</u>
Equipment						
Software Dev. - Library & Txtbk Mgt (Proj. 3808)	2,999	-	-	-	-	-
Equipment Total	<u>2,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Proj. 4516)	391,936	25,650	50,000	25,000	25,000	25,000
District Wide HVAC (Project 4517)	793,193	1,708,256	818,000	700,000	700,000	700,000
District Wide Reroofing (Project 4562)	364,929	1,766,717	1,450,000	1,450,000	1,450,000	1,450,000
District Wide Painting (Project 4573)	415,489	791,596	1,200,000	1,200,000	1,200,000	1,200,000
District Wide Fire Alarm Upgrades (Project 4576)	47,323	140,000	240,000	160,000	120,000	120,000
District Wide Flooring (Project 4673)	1,163,802	1,432,975	1,000,000	1,000,000	1,000,000	1,000,000
District Wide Asbestos Removal (Project 5541)	14,194	35,000	65,000	65,000	65,000	65,000
Instructional/District Remodel (Project 5542)	585,961	1,005,296	900,000	700,000	75,000	75,000
Computer Labs (Proj. 4607)	119,593	100,000	100,000	100,000	100,000	100,000
ADA Corrections (Project 5557)	-	10,000	25,000	25,000	25,000	25,000
District Wide Improvements (Projects 5604 & 3619)	174,278	10,517	700,000	600,000	600,000	600,000
Preservation of Asset Value Project 5901)	475,631	322,185	125,000	250,000	250,000	250,000
Custodial/Maintenance Equipment (Project 5910)	137,096	50,000	115,000	125,000	125,000	125,000
Facilities/Maintenance Projects Total	<u>4,683,425</u>	<u>7,398,192</u>	<u>6,788,000</u>	<u>6,400,000</u>	<u>5,735,000</u>	<u>5,735,000</u>

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Millage Levy

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for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Safety & Security						
District Wide Safety & Security (Project 4577)	-	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Radio Systems (Project 4005)	42,080	85,783	150,000	75,000	75,000	75,000
Fencing (Project 3670)	64,248	257,910	150,000	100,000	100,000	100,000
Safety & Security Total	106,328	1,543,693	1,500,000	1,375,000	1,375,000	1,375,000
Technology						
Classroom Instructional Technologies (Project 3019)	-	304,926	1,400,000	-	-	2,000,000
Technology Total	-	304,926	1,400,000	-	-	2,000,000
Recurring Costs Total	8,048,830	16,437,340	15,364,972	13,480,695	12,844,905	14,919,859
Capital Projects						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	513,896	3,691,789	-	-	-	-
Fruitville HVAC (Project 3131)	19,163	-	-	-	-	-
Gocio Classroom Wing	-	-	-	-	4,000,000	-
Brentwood Renovation/Cafeteria	-	-	-	10,000,000	-	-
Garden Classroom Wing	-	-	-	-	-	7,000,000
Elementary Schools Total	533,059	3,691,789	-	10,000,000	4,000,000	7,000,000
Middle Schools						
Booker Middle HVAC (Project 3284)	3,550,125	2,327,834	-	-	-	-
Classrooms of Tomorrow (Project 5500)	688,243	1,234,872	250,000	250,000	250,000	250,000
Sarasota Middle HVAC (Project 4031)	1,204,308	-	-	-	-	-
Woodland Middle (Project 4650)	203,999	-	-	-	-	-
Middle Schools Total	5,646,675	3,562,706	250,000	250,000	250,000	250,000
High Schools						
Booker High Rebuild (Project 3085)	374,212	445,879	-	-	-	-
Career Technical Education (Project 2051)	-	96,000	96,000	96,000	96,000	96,000
Sarasota High Rebuild (Project 3055)	7,339,996	16,860,436	-	-	-	-
Venice High Rebuild (Project 3225)	575,660	692,613	-	-	-	-
Technology Enhanced Active Learning (Project 3039)	141,157	100,000	100,000	100,000	100,000	100,000
High Schools Total	8,431,025	18,194,928	196,000	196,000	196,000	196,000
Other Schools						
Pineview HVAC/Renovations (Project 3021)	-	-	6,000,000	4,000,000	9,000,000	5,000,000
Laurel Nokomis HVAC/Renovations/Wing (Project 4546)	1,213,780	-	-	-	-	4,200,000
North Port SCTI (Project 4635)	-	5,000,000	-	-	4,000,000	-
SCTI Renovations - Phases IA/II (Project 3392)	6,004	-	-	-	-	-
SCTI Renovations Phase III (Project 3393)	1,515,992	3,357,931	-	-	-	-
SCTI Fire Academy (Project 4391)	-	-	-	-	-	-
Other Schools Total	2,735,776	8,357,931	6,000,000	4,000,000	13,000,000	9,200,000
Other Projects						
South County Bus Depot (Project 5320)	26	-	-	-	-	-
Charter School Payments (Project 3279)	2,070,370	2,791,879	2,624,565	2,729,547	2,838,728	2,952,278
Covered Walkways (Project 3673)	-	250,000	250,000	250,000	250,000	250,000
Other Projects Total	2,070,396	3,041,879	2,874,565	2,979,547	3,088,728	3,202,278
Capital Projects Total	19,416,931	36,849,233	9,320,565	17,425,547	20,534,728	19,848,278
Total Appropriations	\$ 75,364,921	\$ 104,294,338	\$ 69,897,756	\$ 76,471,408	\$ 79,312,057	\$ 81,072,483
Ending Fund Balance	\$ 39,320,891	\$ 2,679,434	\$ 4,493,732	\$ 4,037,101	\$ 5,300,707	\$ 9,638,426

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Sales Tax

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for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
Local Sources						
Local Sales Tax	\$ 15,791,473	\$ 16,712,081	\$ 17,213,443	\$ 17,729,847	\$ 18,261,742	\$ 18,809,594
Interest	71,100	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	20,969	-	-	-	-	-
Total Local Sources	<u>15,883,542</u>	<u>16,812,081</u>	<u>17,313,443</u>	<u>17,829,847</u>	<u>18,361,742</u>	<u>18,909,594</u>
Total Revenues	15,883,542	16,812,081	17,313,443	17,829,847	18,361,742	18,909,594
Beginning Fund Balance	<u>37,782,088</u>	<u>34,156,078</u>	<u>4,508,952</u>	<u>5,083,542</u>	<u>5,756,400</u>	<u>4,634,744</u>
Total Funds Available for Capital Needs	\$ 53,665,630	\$ 50,968,159	\$ 21,822,395	\$ 22,913,389	\$ 24,118,142	\$ 23,544,338
Appropriations						
Recurring Costs						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	197,780	500,000	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	228,708	-	-	-	-	-
Buses/Vehicles Total	<u>426,488</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Construction Services and Long Range Planning						
District Wide Portables Demolition (Project 3425)	781,677	1,511,554	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	759,685	945,921	500,000	500,000	500,000	500,000
Construction Services and Long Range Planning Total	<u>1,541,362</u>	<u>2,457,475</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	99,910	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	28,463	32,924	25,000	25,000	25,000	25,000
Time & Attendance System	-	150,000	-	-	-	-
Equipment Total	<u>128,373</u>	<u>282,924</u>	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>
Facilities/Maintenance Projects						
District Wide Environmental Health & Safety (Project 4516)	25,925	15,000	15,000	15,000	15,000	15,000
District Wide HVAC (Project 4517)	13,738	422,867	50,000	50,000	100,000	100,000
District Wide Playgrounds (Project 3675)	159,443	120,000	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	65,511	50,000	50,000	50,000	50,000	50,000
District Wide Painting (Project 4573)	-	61,189	50,000	50,000	50,000	50,000
District Wide Fire Alarm Upgrades (Project 4576)	-	35,000	60,000	40,000	30,000	30,000
District Wide Flooring (Project 4673)	-	10,000	50,000	50,000	50,000	50,000
District Wide Asbestos Removal (Project 5541)	107,449	10,000	10,000	10,000	10,000	10,000
Instructional/District Remodel (Project 5542)	60,832	620,001	540,800	562,432	584,929	608,326
ADA Corrections (Project 5557)	-	2,380	5,000	5,000	5,000	5,000
District Wide Improvements (Projects 5604 & 3619)	401,749	337,333	250,000	250,000	250,000	250,000
Custodial/Maintenance Equipment (Project 5910)	231,375	70,528	75,000	75,000	75,000	75,000
Facilities/Maintenance Projects Total	<u>1,066,022</u>	<u>1,754,298</u>	<u>1,275,800</u>	<u>1,277,432</u>	<u>1,339,929</u>	<u>1,363,326</u>
Safety & Security						
District Wide Safety & Security (Project 4577)	229,601	395,626	500,000	500,000	500,000	500,000
Security Cameras (Proj. 4010)	725,077	409,670	150,000	150,000	150,000	150,000
Access Control (Project 4015)	36,514	240,521	150,000	150,000	150,000	150,000
Safety & Security Total	<u>991,192</u>	<u>1,045,817</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)	395,651	702,582	605,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	2,255,388	1,013,163	1,049,000	1,099,000	1,149,000	1,199,000
Computing Infrastructure (Project 4605)	636,165	428,883	425,000	425,000	425,000	425,000
Terms Replacement/Upgrade (Project 4606)	806,795	1,498,379	-	-	-	-
Auditorium Sound/Lighting Systems (Project 4608)	138,636	161,285	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	302,143	3,483,549	2,112,000	3,540,000	7,540,000	2,540,000
District Instructional Technologies (Project 3072)	234,950	454,280	450,204	463,710	477,621	491,950
Scoreboard Replacements (Project 3677)	12,152	31,475	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)	310,790	375,000	375,000	375,000	375,000	375,000
Technology Total	<u>5,092,670</u>	<u>9,198,596</u>	<u>6,246,204</u>	<u>7,662,710</u>	<u>11,726,621</u>	<u>6,790,950</u>
Recurring Costs Total	9,246,107	15,239,110	10,738,853	12,156,990	16,283,398	11,371,124

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Sales Tax

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Capital Projects						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	-	5,000,000	-	-	-	-
Fruitville Classroom Wing (Project 3132)	44,847	6,955,153	-	-	-	-
Gocio Classroom Wing	-	-	-	-	3,200,000	-
Elementary Schools Total	<u>44,847</u>	<u>11,955,153</u>	<u>-</u>	<u>-</u>	<u>3,200,000</u>	<u>-</u>
Middle Schools						
Venice Middle HVAC	-	-	6,000,000	5,000,000	-	-
Middle Schools Total	<u>-</u>	<u>-</u>	<u>6,000,000</u>	<u>5,000,000</u>	<u>-</u>	<u>-</u>
High Schools						
Booker High Rebuild (Projects 3085 & 3086)	1,828,578	1,159,891	-	-	-	-
Sarasota High Rebuild (Project 3055)	1,881,819	13,591,570	-	-	-	-
Venice High Rebuild (Project 3225)	6,279,478	-	-	-	-	-
High Schools Total	<u>9,989,875</u>	<u>14,751,461</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Schools						
Pineview HVAC/Renovations (Project 3021)	-	4,000,000	-	-	-	-
SCTI Renovations Phase III (Project 3393)	86,442	513,483	-	-	-	-
Other Schools Total	<u>86,442</u>	<u>4,513,483</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Projects						
Covered Walkways (Project 3673)	142,281	-	-	-	-	-
Other Projects Total	<u>142,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Projects Total	<u>10,263,445</u>	<u>31,220,097</u>	<u>6,000,000</u>	<u>5,000,000</u>	<u>3,200,000</u>	<u>-</u>
Total Appropriations	<u>\$ 19,509,552</u>	<u>\$ 46,459,207</u>	<u>\$ 16,738,853</u>	<u>\$ 17,156,990</u>	<u>\$ 19,483,398</u>	<u>\$ 11,371,124</u>
Ending Fund Balance	<u>\$ 34,156,078</u>	<u>\$ 4,508,952</u>	<u>\$ 5,083,542</u>	<u>\$ 5,756,400</u>	<u>\$ 4,634,744</u>	<u>\$ 12,173,214</u>

The School Board of Sarasota County, Florida
2014/2015 Capital Outlay Fund Budget

Certificates of Participation

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
Local Sources						
Interest	\$ (202,962)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Net Increase (Decrease) - Fair Value	265,348	-	-	-	-	-
Total Local Sources	62,386	-	-	-	-	-
Total Revenues	62,386	-	-	-	-	-
Other Financing Sources						
Transfer from Interfund	600,000	-	-	-	-	-
Total Other Financing Sources	600,000	-	-	-	-	-
Total Revenues and Other Financing Sources (Net)	662,386	-	-	-	-	-
Beginning Fund Balance	15,030,253	3,289,853	-	-	-	-
Total Funds Available for Capital Needs	\$ 15,692,639	\$ 3,289,853	\$ -	\$ -	\$ -	\$ -
Appropriations						
Transfers						
Capital Transfer between Capital Funds	\$ 13,888	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Total	13,888	-	-	-	-	-
Capital Projects						
Booker High Rebuild (Project 3085)	2,706,448	-	-	-	-	-
Venice High Rebuild (Project 3225)	5,809,514	3,261,163	-	-	-	-
SCTI Renovations Phase III (Project 3393)	3,872,936	28,690	-	-	-	-
Capital Projects Total	12,388,898	3,289,853	-	-	-	-
Total Appropriations	\$ 12,402,786	\$ 3,289,853	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 3,289,853	\$ -				

Qualified School Construction Bonds

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
Local Sources						
Interest	\$ 17,942	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Net Increase (Decrease) - Fair Value	-	-	-	-	-	-
Total Local Sources	17,942	-	-	-	-	-
Total Revenues	17,942	-	-	-	-	-
Beginning Fund Balance	77,403	-	-	-	-	-
Total Funds Available for Capital Needs	\$ 95,345	\$ -				
Appropriations						
Capital Projects						
Booker High Rebuild (Project 3085)	\$ 95,345	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriations	\$ 95,345	\$ -				
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Capital Outlay Debt Service

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
State Sources						
CO & DS Distributed	\$ 175,415	\$ 184,584	\$ 188,276	\$ 192,042	\$ 195,882	\$ 199,800
CO & DS Interest	9,158	18,069	19,069	20,069	21,069	22,069
Total State Sources	184,573	202,652	207,344	212,111	216,951	221,869
Total Revenues	184,573	202,652	207,344	212,111	216,951	221,869
Beginning Fund Balance	-	2,113	-	-	-	-
Total Funds Available for Capital Needs	\$ 184,573	\$ 204,765	\$ 207,344	\$ 212,111	\$ 216,951	\$ 221,869
Appropriations						
Construction Services Department Expenses	\$ 1,070	\$ -	\$ -	\$ -	\$ -	\$ -
District Wide Reroofing (Project 4562)	181,390	204,765	207,344	212,111	216,951	221,869
Total Appropriations	\$ 182,460	\$ 204,765	\$ 207,344	\$ 212,111	\$ 216,951	\$ 221,869
Ending Fund Balance	\$ 2,113	\$ -				

The School Board of Sarasota County, Florida
2014/2015 Capital Outlay Fund Budget

Impact Fees

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
Local Sources						
Interest	\$ 5,619	\$ 10,000	\$ 20,000	\$ 30,000	\$ 30,000	\$ 30,000
Investment Net Increase (Decrease) - Fair Value	1,617	-	-	-	-	-
Impact Fees	30,484	200,000	500,000	750,000	750,000	750,000
Total Local Sources	37,720	210,000	520,000	780,000	780,000	780,000
Total Revenues	37,720	210,000	520,000	780,000	780,000	780,000
Beginning Fund Balance	4,824,558	2,349,000	-	-	-	-
Total Funds Available for Capital Needs	\$ 4,862,278	\$ 2,559,000	\$ 520,000	\$ 780,000	\$ 780,000	\$ 780,000
Appropriations						
Construction Services and Long Range Planning						
Misc. Long Range Planning Expense (Project 4560)	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Construction Services and Long Range Planning Total	-	-	2,000	2,000	2,000	2,000
Capital Projects						
Woodland Middle (Project 4650)	3,878	-	-	-	-	-
Suncoast Polytechnical High School (Project 3391)	13,628	-	-	-	-	-
North Port SCTI (Project 4635)	41,268	1,500,000	-	-	-	-
South County Bus Depot (Project 5320)	2,454,504	-	-	-	-	-
Land Purchases (Project 5660)	-	1,059,000	518,000	778,000	778,000	778,000
Capital Projects Total	2,513,278	2,559,000	518,000	778,000	778,000	778,000
Total Appropriations	\$ 2,513,278	\$ 2,559,000	\$ 520,000	\$ 780,000	\$ 780,000	\$ 780,000
Ending Fund Balance	\$ 2,349,000	\$ -				

Sale Of Property

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
Local Sources						
Interest	\$ 10,859	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Investment Net Increase (Decrease) - Fair Value	11,086	-	-	-	-	-
Total Local Sources	21,945	30,000	30,000	30,000	30,000	30,000
Total Revenues	21,945	30,000	30,000	30,000	30,000	30,000
Other Financing Sources						
Sale Of Land	3,000	-	-	-	-	-
Total Other Financing Sources	3,000	-	-	-	-	-
Total Revenues and Other Financing Sources (Net)	24,945	30,000	30,000	30,000	30,000	30,000
Beginning Fund Balance	6,773,852	6,797,497	6,827,497	6,857,497	6,887,497	6,917,497
Total Funds Available for Capital Needs	\$ 6,798,797	\$ 6,827,497	\$ 6,857,497	\$ 6,887,497	\$ 6,917,497	\$ 6,947,497
Appropriations						
Construction Services and Long Range Planning						
Misc. Long Range Planning Expense (Project 4560)	\$ 1,300	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriations	\$ 1,300	\$ -				
Ending Fund Balance	\$ 6,797,497	\$ 6,827,497	\$ 6,857,497	\$ 6,887,497	\$ 6,917,497	\$ 6,947,497

The School Board of Sarasota County, Florida
2014/2015 Capital Outlay Fund Budget

Public Education Capital Outlay

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
for the Years 2013-2014 through 2018-2019

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
State Sources						
PECO Construction (Maintenance)	\$ -	\$ 730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773
PECO Construction (New Construction)	-	3,000,000	-	-	-	-
Total State Sources	-	3,730,373	766,892	805,236	845,498	887,773
Total Revenues	-	3,730,373	766,892	805,236	845,498	887,773
Beginning Fund Balance	-	-	-	-	-	-
Total Funds Available for Capital Needs	\$ -	\$ 3,730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773
Appropriations						
Transfers						
PECO Maintenance Transfer	\$ -	\$ 730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773
Transfers Total	-	730,373	766,892	805,236	845,498	887,773
Capital Projects						
North Port SCTI (Project 4635)	-	3,000,000	-	-	-	-
Capital Projects Total	-	3,000,000	-	-	-	-
Total Appropriations	\$ -	\$ 3,730,373	\$ 766,892	\$ 805,236	\$ 845,498	\$ 887,773
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Other Capital Funds

	2013/2014 Unaudited	2014/2015 Projected Budget	2015/2016 Projected Budget	2016/2017 Projected Budget	2017/2018 Projected Budget	2018/2019 Projected Budget
Estimated Revenues						
State Sources						
Miscellaneous State Revenue (Fuel Tax Revenues)	\$ 148,793	\$ -	\$ -	\$ -	\$ -	\$ -
Charter School Class Size Transfer	2,471,320	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Total State Sources	2,620,113	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Local Sources						
Interest	(4,140)	-	-	-	-	-
Investment Net Increase (Decrease) - Fair Value	13,264	-	-	-	-	-
Miscellaneous Local Revenue	1,918,084	-	-	-	-	-
Total Local Sources	1,927,208	-	-	-	-	-
Total Revenues	4,547,321	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Other Financing Sources						
Capital Lease Agreements	8,869,894	-	-	-	-	-
Transfer from Interfund	(800,000)	-	-	-	-	-
Total Other Financing Sources	8,269,894	-	-	-	-	-
Total Revenues and Other Financing Sources (Net)	12,817,215	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Beginning Fund Balance	7,571,391	5,070,563	997,197	997,197	997,197	997,197
Total Funds Available for Capital Needs	\$ 20,388,606	\$ 7,146,738	\$ 3,073,372	\$ 3,073,372	\$ 3,073,372	\$ 3,073,372
Appropriations						
Transfers						
Charter School State Flow Through	\$ 2,471,320	\$ 2,076,175	\$ 2,076,175	\$ 2,076,175	\$ 2,076,175	\$ 2,076,175
Transfers Total	2,471,320	2,076,175	2,076,175	2,076,175	2,076,175	2,076,175
Equipment						
HP Computer Lease	8,869,894	-	-	-	-	-
Equipment Total	8,869,894	-	-	-	-	-
Capital Projects						
Woodland Middle (Project 4650)	80,000	-	-	-	-	-
Booker High Rebuild (Project 3085)	-	26,652	-	-	-	-
Venice High Rebuild (Project 3225)	3,652,783	3,916,149	-	-	-	-
Fuel Tax Paving Projects (Function 7415)	244,046	130,565	-	-	-	-
Capital Projects Total	3,976,829	4,073,366	-	-	-	-
Total Appropriations	\$ 15,318,043	\$ 6,149,541	\$ 2,076,175	\$ 2,076,175	\$ 2,076,175	\$ 2,076,175
Ending Fund Balance	\$ 5,070,563	\$ 997,197				