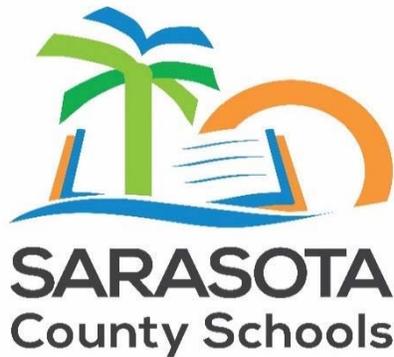


THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



2017-2018 FINAL BUDGET CAPITAL PROJECTS FUNDS

September 19, 2017

SARASOTA COUNTY SCHOOL BOARD
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**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
2017-2018 CAPITAL FUND BUDGET**

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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.

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 Brentwood Elementary Renovation / Cafeteria project, Booker High Visual Performing Arts Theater, Pine View Science Lab and the Single Point of Entry project.

The Capital Outlay Planning Process

The "Educational Facilities Survey" for the period 2017-2018 through 2021-2022, 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.

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 2017-2018, PECO Funds have been restored to K-12 Public Schools. For fiscal year 2017-2018 the Florida Legislature allocated \$50,000,000 to Charter Schools and \$50,000,000 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, software licensing, 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. Effective July 1, 2017, all school districts are required to share this revenue source with charter schools pursuant to a calculation prepared by Florida Department of Education. A charter schools governing body may use these capital outlay funds as prescribed by Section 1013.62(4), Florida Statutes. Payments to charter schools are due no later than February 1 of each year.

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
Elementary J	Gocio Elementary School
Garden 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)

Capital Outlay Funding Sources and Legal Uses – continued

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.

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.

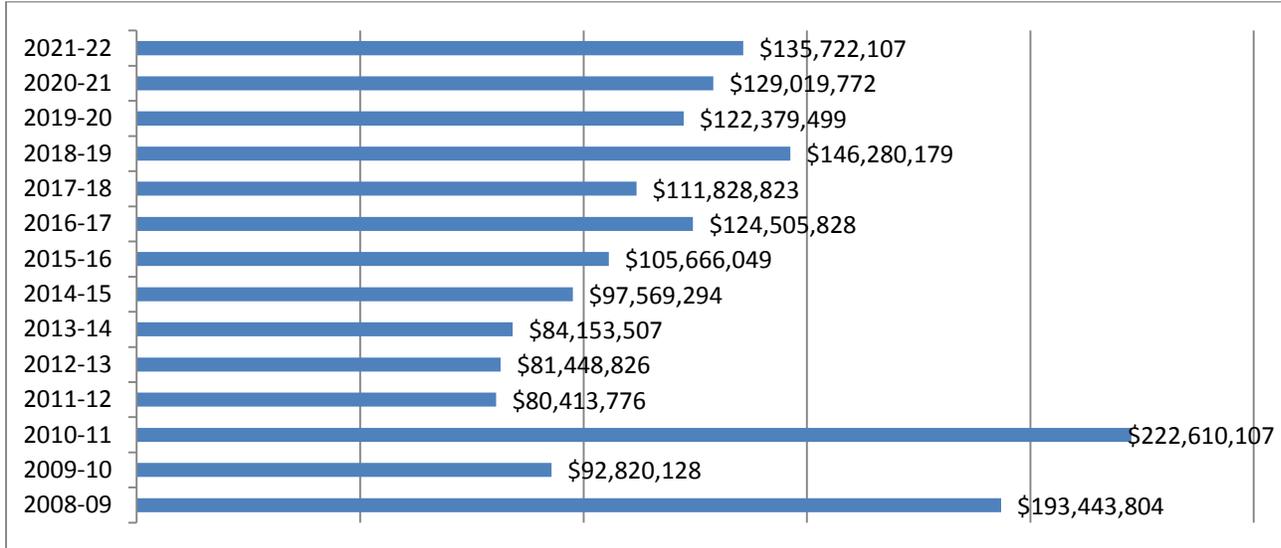
Note: County Ordinance 2010-085 was passed which temporarily suspended the imposition of impact fees, effective December 15, 2010 through December 2015. As of January 2016, Educational System Impact Fees were reinstated.

Capital Fund Revenues Actual and Estimated from 2008-2009 through 2021-2022

The Capital Budget's primary funding source is from property taxes. In 2007-2008, the Sarasota County tax roll was \$62.7 billion. Sarasota County has been recovering from the economic downturn but, the tax roll for the 2017-2018 fiscal year is \$58.9 billion, a reduction of \$3.9 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 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 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 2017-2018 are approximately \$26.6 million, or a 7.4% decrease. In summary, revenues for 2017-2018 are about 76% 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 to reflect how the capital budget has been impacted from 2008-2009 to what is estimated through 2021-2022.

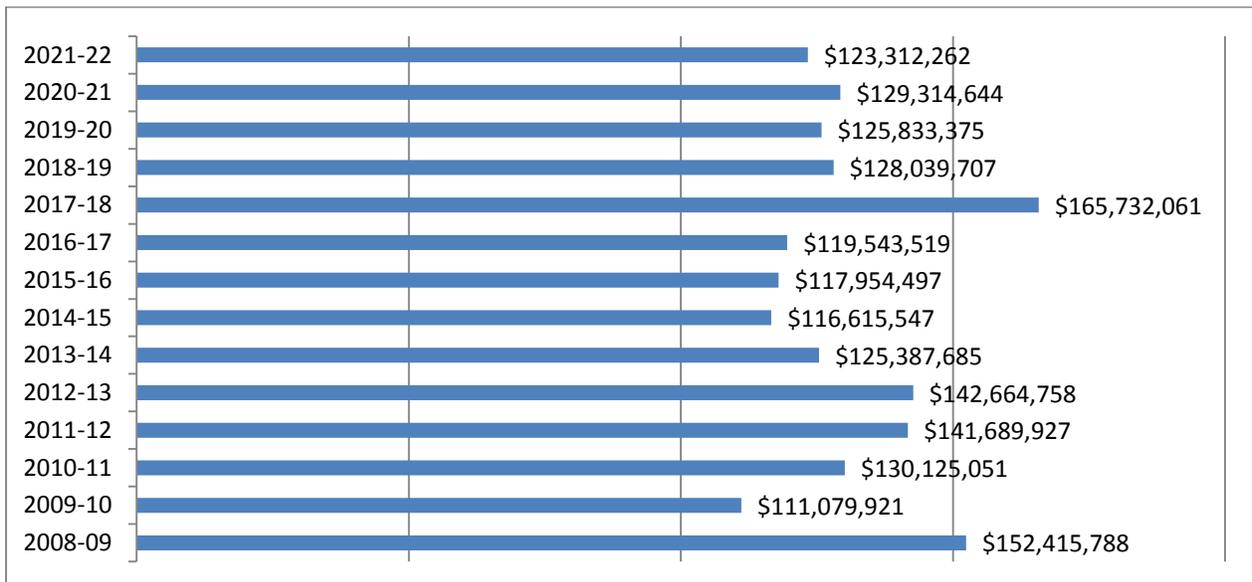
Capital Fund Actual and Estimated Revenues 2008-2009 through 2021-2022

(Note – The large spikes in revenue for fiscal years 2008-2009, 2010-2011 and 2018-2019 are due to the issuance, or planned issuance, of Certificates of Participation in the amount of \$75,625,000, \$113,096,000 and \$30,000,000 respectively).



Capital Fund Actual and Estimated Appropriations 2008-2009 through 2021-2022

The capital fund major projects typically are under construction for multiple years. It is estimated, as of June 30, 2017, there are approximately \$46.9 million in encumbered contracts for projects that are multi-year construction projects.



Current Year Major Capital Projects

The table below is a recap of the multi-year major construction projects in the Capital Outlay Fund. The listing includes those projects that will be completed in 2016-2017 and projects that are continuing into subsequent fiscal years.

Major Capital Projects	Total Projected Budget	Budgeted to Date	2017-18 to 2021-22 Remaining Funding
Brentwood Renovation - Cafeteria. Construction began 2016-17.	\$12,819,196	\$6,019,196	\$6,800,000
North Port Suncoast Technical College - Began in 2014-15. Estimated completion 2017-18.	\$27,459,993	\$27,459,993	\$0
Pine View School - HVAC replacement, new classroom buildings and science labs. Began in 2014-15. Funded over multiple years. Remaining Balance in future year's budget.	\$50,484,883	\$20,484,883	\$30,000,000
Sarasota High School – Completed 2016-17.	\$43,713,110	\$43,713,110	\$0
Venice Middle HVAC – Began 2015-16. Estimated completion 2017-18.	\$14,121,711	\$13,621,711	\$500,000
Venice High School, including City of Venice contribution for the Performing Arts Theater - Completion in 2016-17.	\$88,358,711	\$88,358,711	\$0

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The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
State Sources						
PECO Construction (Maintenance)	\$ 1,156,515	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187
PECO Construction (New Construction)	3,000,000	-	-	-	-	-
CO & DS Distributed	169,326	116,992	111,142	105,585	100,306	95,291
CO & DS Interest	30,020	5,646	5,477	5,313	5,153	4,999
Miscellaneous State Revenue	149,970	-	-	-	-	-
Charter School State Flow Through	1,782,380	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
Total State Sources	6,288,212	2,302,092	2,296,073	2,290,352	2,284,913	2,279,743
Local Sources						
Local Ad Valorem Taxes	79,833,647	84,758,432	89,843,938	95,234,574	100,948,649	107,005,568
Local Sales Tax	18,810,036	19,844,823	20,440,168	21,054,573	21,686,210	22,336,797
Interest	490,709	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	49,063	-	-	-	-	-
Impact Fees	5,012,705	3,500,000	3,600,000	3,700,000	4,000,000	4,000,000
Miscellaneous Local Revenue	14,021,455	1,323,475	-	-	-	-
Total Local Sources	118,217,616	109,526,731	113,984,106	120,089,147	126,734,859	133,442,364
Total Revenues	124,505,828	111,828,823	116,280,179	122,379,499	129,019,772	135,722,107
Other Financing Sources						
Capital Lease Agreement	-	-	30,000,000	-	-	-
Debt Proceeds	-	-	30,000,000	-	-	-
Total Revenues and Other Financing Sources (Net)	124,505,828	111,828,823	146,280,179	122,379,499	129,019,772	135,722,107
Beginning Fund Balance	59,651,294	64,613,605	10,710,367	28,950,839	25,496,963	25,202,091
Total Funds Available for Capital Needs	\$ 184,157,123	\$ 176,442,428	\$ 156,990,546	\$ 151,330,338	\$ 154,516,735	\$ 160,924,199
Appropriations						
Debt Service						
Certificates of Participation Series 2019 (2299)	\$ -	\$ -	\$ 300,000	\$ 2,512,997	\$ 2,512,997	\$ 2,512,997
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	189,288	189,288	191,675	191,675	191,675	191,675
Certificates of Participation Series 2009 (2294)	5,644,925	5,648,388	5,645,163	-	-	-
Certificates of Participation Series 2010B (2297)	5,162,287	5,163,600	5,161,350	5,163,250	-	-
Certificates of Participation Series 2016 (2298)	2,558,905	2,571,126	2,571,766	8,211,971	13,373,605	13,373,605
COPS: QSC Bonds Series 2010A (2296)	2,268,166	2,216,967	2,273,431	2,273,431	2,273,431	2,273,431
Computer Replenishment Leases (Proj. 4681 - 4688)	20,836,677	12,636,281	11,199,057	11,012,254	11,107,544	11,107,544
Debt Service Total	36,660,249	28,425,650	27,342,441	29,365,577	29,459,252	29,459,252
Transfers						
Millage Maintenance Transfer	12,483,975	13,463,712	13,665,668	13,870,653	14,078,712	14,289,893
Equipment Transfer	2,669,495	1,669,226	1,585,765	1,506,476	1,431,153	1,359,595
PECO Maintenance Transfer	1,157,017	777,187	777,187	777,187	777,187	777,187
Property Casualty Insurance Transfer	2,171,160	2,571,523	2,610,096	2,649,247	2,688,986	2,729,321
Charter School State Flow Through	1,782,380	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
Transfers Total	20,264,028	19,883,915	20,040,982	20,205,830	20,378,305	20,558,263
Total Transfers and Debt Service	56,924,277	48,309,565	47,383,424	49,571,408	49,837,557	50,017,514
Remaining Funds Available for Capital Projects	127,232,846	128,132,862	109,607,122	101,758,930	104,679,178	110,906,684
Recurring Costs						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	490,250	721,417	500,000	500,000	500,000	500,000
School Bus Replacement (Project 3026)	2,621,954	5,124,349	3,858,750	3,858,750	3,858,750	3,858,750
Buses/Vehicles Total	3,112,204	5,845,766	4,358,750	4,358,750	4,358,750	4,358,750
Construction Services and Planning Department						
Construction Services and Planning Dept. Salaries & Benefits (F	1,025,711	1,768,927	1,795,461	1,822,393	1,849,729	1,877,475
Construction Services Dept. Expenses	90,035	122,587	89,140	91,769	94,477	97,267
Misc. Planning Department Expenses	23,838	18,708	-	-	-	-
District Wide Planning Dept Expenses	29,308	59,319	61,098	62,931	64,819	66,764
District Wide Portables Demolition (Project 3425)	824,089	1,962,868	1,291,848	1,291,848	1,291,848	1,291,848
PE Bathrooms Project (Project 5050)	164,653	223,142	200,000	200,000	200,000	200,000
Small Projects (Project 5540)	768,985	946,946	500,000	500,000	500,000	500,000
Construction Services and Long Range Planning Total	2,926,618	5,102,496	3,937,547	3,968,941	4,000,873	4,033,353

The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Equipment						
Food & Nutrition Services Equipment Replacement	36,110	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. 3808)	248,297	203,472	200,000	250,000	250,000	250,000
Time & Attendance System (Proj. 3015)	9,000	-	-	-	-	-
Equipment Total	293,407	303,472	300,000	350,000	350,000	350,000
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Proj. 4516)	301,869	131,635	115,000	115,000	115,000	115,000
District Wide HVAC (Project 4517)	1,336,085	2,018,969	800,000	750,000	750,000	750,000
District Wide Playgrounds (Project 3675)	203,139	288,572	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4562)	1,035,746	2,130,178	1,965,119	1,959,398	1,953,959	1,948,789
District Wide Painting (Project 4573)	255,655	1,426,836	1,265,000	1,265,000	1,265,000	1,265,000
District Wide Fire Alarm Upgrades (Project 4576)	-	150,000	150,000	150,000	150,000	150,000
District Wide Flooring (Project 4673)	1,305,516	1,293,519	1,000,000	1,000,000	1,000,000	1,000,000
Instructional/District Remodel (Project 5542)	1,774,130	3,623,437	1,530,000	1,530,000	1,530,000	1,530,000
Computer Labs (Proj. 4607)	-	100,000	100,000	100,000	100,000	100,000
District Wide Improvements (Projects 5604 & 3619)	679,705	1,480,824	1,100,000	1,100,000	1,100,000	600,000
Preservation of Asset Value (Project 5901)	744,190	1,178,318	500,000	350,000	350,000	350,000
Custodial/Maintenance Equipment (Project 5910)	303,578	221,001	280,000	205,000	205,000	205,000
Facilities/Maintenance Projects Total	7,939,614	14,043,288	8,925,119	8,644,398	8,638,959	8,133,789
Safety & Security						
District Wide Safety & Security (Project 4577)	110,331	1,681,621	1,800,000	1,800,000	1,800,000	1,700,000
Radio Systems (Project 4005)	14,198	97,892	75,000	75,000	75,000	75,000
Radio Upgrade P25 (Project 4007)	1,176,580	-	-	-	-	-
Security Cameras (Project 4010)	1,595,544	482,652	150,000	150,000	150,000	150,000
Single Point of Entry (Project 4014)	-	1,540,000	1,500,000	1,500,000	500,000	500,000
Access Control (Project 4015)	109,813	1,049,143	1,150,000	1,150,000	1,150,000	1,150,000
Fencing (Project 3670)	308,589	2,000,000	1,500,000	1,500,000	500,000	500,000
Safety & Security Total	3,315,055	6,851,308	6,175,000	6,175,000	4,175,000	4,075,000
Technology						
Fiber Optics (Project 3074)	-	1,000,000	1,000,000	1,000,000	6,000,000	6,000,000
District Wide Communications Support (Project 3560)	1,173,472	749,075	530,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	685,083	1,351,608	1,199,000	1,199,000	1,199,000	1,199,000
Computing Infrastructure (Project 4605)	478,732	429,995	425,000	425,000	425,000	425,000
Terms Replacement / Upgrade (Project 4606)	-	389,333	-	-	-	-
Computer Replenishment Program (Proj. 468X HP Lease)	359,095	434,441	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3019)	3,355,739	7,694,513	4,540,000	4,540,000	4,540,000	4,540,000
District Instructional Technologies (Project 3072)	77,024	486,956	501,564	516,611	532,110	548,073
Scoreboard Replacements (Project 3677)	16,493	30,000	30,000	30,000	30,000	30,000
Prof. Dev. System Replacement (Proj. 3076)	-	50,000	50,000	50,000	50,000	50,000
Digital Devices (Proj. 3037)	452,183	376,412	375,000	375,000	375,000	375,000
Software Development Instruc. Eval. Sys. (Proj. 3078)	132,989	356,000	176,000	-	-	-
IT Flex Facility Space/Devices (Project 3079)	-	450,000	450,000	450,000	450,000	450,000
Technology Total	6,730,809	13,798,332	9,426,564	9,265,611	14,281,110	14,297,073
Recurring Costs Total	24,317,707	45,944,662	33,122,981	32,762,700	35,804,692	35,247,965

The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Total of All Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Capital Projects						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	5,890	110	-	-	-	-
Bay Haven Building 4 (Project 5604)	-	250,000	-	-	-	-
Emma E. Booker Media Center Renovation (Project 3250)	551,941	-	-	-	-	-
Emma E. Booker Master Plan/Renovations (Project 3251)	-	81,934	2,000,000	2,000,000	-	-
Englewood Bldg 6	-	-	4,200,000	-	-	-
Fruitville Classroom Wing (Project 3132)	1,269,717	105,765	-	-	-	-
Brentwood Renovation/Cafeteria (Project 3101)	184,717	12,632,016	-	-	-	-
Elementary J	-	-	15,000,000	15,000,000	-	-
Elementary Schools Total	<u>2,012,264</u>	<u>13,069,825</u>	<u>21,200,000</u>	<u>17,000,000</u>	<u>-</u>	<u>-</u>
Middle Schools						
Classrooms of Tomorrow (Project 5500)	837,898	513,141	250,000	250,000	250,000	250,000
Venice Middle HVAC (Project 5573)	2,075,446	12,288,019	-	-	-	-
Venice Middle Track & Field	-	-	1,000,000	-	-	-
Middle Schools Total	<u>2,913,344</u>	<u>12,801,160</u>	<u>1,250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
High Schools						
Career Technical Education (Project 2051)	82,802	200,141	200,141	200,141	200,141	200,141
Booker High VPA (Project 3087)	-	1,500,000	-	-	-	-
Sarasota High Rebuild (Project 3055)	5,335,150	2,612,684	-	-	-	-
Venice High Rebuild (Project 3225)	245,106	218,749	-	-	-	-
High School Rubber Tracks (Project 3226)	56,610	1,043,390	360,000	160,000	-	150,000
Venice High Classroom Wing	-	-	-	-	5,000,000	5,000,000
Technology Enhanced Active Learning (Project 3039)	-	200,000	100,000	100,000	100,000	100,000
North Port High HVAC/Science Wing	-	-	-	-	9,000,000	9,000,000
High Schools Total	<u>5,719,668</u>	<u>5,774,965</u>	<u>660,141</u>	<u>460,141</u>	<u>14,300,141</u>	<u>14,450,141</u>
Other Schools						
Pine View HVAC/Renovations (Project 3021)	5,923,727	7,554,418	-	-	-	-
Pine View Classroom Wing (Project 3023)	1,464	50,232	10,000,000	10,000,000	-	-
Pine View Core	-	-	-	-	7,000,000	-
Pine View Science Lab (Project 3210)	-	3,000,000	-	-	-	-
North Port STC (Project 4635 - 4637)	14,579,993	9,547,862	-	-	-	-
Oak Park (Project 5542)	5,719	-	-	-	-	-
Oak Park Front Office (Project 5604)	-	125,000	-	-	-	-
Other Schools Total	<u>20,510,903</u>	<u>20,277,512</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>7,000,000</u>	<u>-</u>
Other Projects						
Landings Renovations (Project 3620)	77	349,923	-	-	-	-
Land Purchases (Project 5660)	3,650,000	9,016,343	3,600,000	3,700,000	4,000,000	4,000,000
Phillippi Parking Lot (Project 5604)	123,672	-	-	-	-	-
Capital Master Planning	-	150,000	50,000	50,000	50,000	50,000
Charter School Payments (Project 3279)	2,955,360	9,693,934	10,523,161	11,789,126	12,822,254	14,046,641
Covered Walkways (Project 3673)	416,246	344,173	250,000	250,000	250,000	250,000
Data Transmission Alternatives	-	-	-	-	5,000,000	5,000,000
Other Projects Total	<u>7,145,355</u>	<u>19,554,373</u>	<u>14,423,161</u>	<u>15,789,126</u>	<u>22,122,254</u>	<u>23,346,641</u>
Capital Projects Total	<u>38,301,535</u>	<u>71,477,834</u>	<u>47,533,303</u>	<u>43,499,267</u>	<u>43,672,395</u>	<u>38,046,782</u>
Total Appropriations	\$ 119,543,519	\$ 165,732,061	\$ 128,039,707	\$ 125,833,375	\$ 129,314,644	\$ 123,312,262
Ending Fund Balance	\$ 64,613,605	\$ 10,710,367	\$ 28,950,839	\$ 25,496,963	\$ 25,202,091	\$ 37,611,936
Composition of Ending Fund Balance						
Assigned - Project Contingency	\$ 7,398,277	\$ 7,845,245	\$ 8,271,309	\$ 8,721,687	\$ 9,197,615	\$ 9,700,678
Assigned - Future Capital Projects	-	-	-	-	-	-
Restricted - Future Capital Projects	57,215,328	2,865,122	20,679,531	16,775,276	16,004,477	27,911,259
Total Ending Fund Balance	\$ 64,613,605	\$ 10,710,367	\$ 28,950,840	\$ 25,496,963	\$ 25,202,092	\$ 37,611,937
Ending Fund Balance by Fund						
3360 CO&DS	\$ 16,598	\$ -	\$ -	\$ -	\$ -	\$ -
3370 Millage	36,208,260	7,131,634	23,620,351	12,614,361	13,151,237	25,908,207
3390 Sales Tax	25,101,031	2,560,827	4,312,583	11,864,696	11,032,949	10,685,824
3395 Impact Fees	2,226,308	-	-	-	-	-
3397 Other Capital Funds	1,061,408	1,017,905	1,017,905	1,017,905	1,017,905	1,017,905
Total Ending Fund Balance by Fund	\$ 64,613,605	\$ 10,710,367	\$ 28,950,840	\$ 25,496,963	\$ 25,202,092	\$ 37,611,937

SUPPLEMENTAL INFORMATION
CAPITAL PROJECTS BY INDIVIDUAL FUND



The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Millage Levy

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
Local Sources						
Local Ad Valorem Taxes	\$ 79,833,647	\$ 84,758,432	\$ 89,843,938	\$ 95,234,574	\$ 100,948,649	\$ 107,005,568
Interest	338,337	-	-	-	-	-
Investment Net Increase (Decrease) - Fair Value	34,167	-	-	-	-	-
Total Local Sources	<u>80,206,151</u>	<u>84,758,432</u>	<u>89,843,938</u>	<u>95,234,574</u>	<u>100,948,649</u>	<u>107,005,568</u>
Total Revenues	80,206,151	84,758,432	89,843,938	95,234,574	100,948,649	107,005,568
Other Financing Sources						
Capital Lease Agreement	-	-	30,000,000	-	-	-
Debt Proceeds	-	-	30,000,000	-	-	-
Total Revenues and Other Financing Sources (Net)	<u>80,206,151</u>	<u>84,758,432</u>	<u>119,843,938</u>	<u>95,234,574</u>	<u>100,948,649</u>	<u>107,005,568</u>
Beginning Fund Balance	33,297,826	36,208,260	7,131,634	23,620,351	12,614,361	13,151,237
Total Funds Available for Capital Needs	\$ 113,503,977	\$ 120,966,692	\$ 126,975,572	\$ 118,854,925	\$ 113,563,009	\$ 120,156,804
Appropriations						
Debt Service						
Certificates of Participation Series 2019 (2299)	\$ -	\$ -	\$ 300,000	\$ 2,512,997	\$ 2,512,997	\$ 2,512,997
Materials Mgt Copier Lease Purch. (Proj. 4691 - 4693)	189,288	189,288	191,675	191,675	191,675	191,675
Certificates of Participation Series 2009 (2294)	5,644,925	5,648,388	5,645,163	-	-	-
Certificates of Participation Series 2010B (2297)	4,704,810	5,163,600	5,161,350	5,163,250	-	-
Certificates of Participation Series 2016 (2298)	2,558,905	2,571,126	2,571,766	8,211,971	13,373,605	13,373,605
COPS: QSC Bonds Series 2010A (2296)	2,268,166	2,216,967	2,273,431	2,273,431	2,273,431	2,273,431
Computer Replenishment Leases (Proj. 4684 - 4689)	10,301,301	12,636,281	11,199,057	11,012,254	11,107,544	11,107,544
Debt Service Total	<u>25,667,395</u>	<u>28,425,650</u>	<u>27,342,441</u>	<u>29,365,577</u>	<u>29,459,252</u>	<u>29,459,252</u>
Transfers						
Millage Maintenance Transfer	12,483,975	13,463,712	13,665,668	13,870,653	14,078,712	14,289,893
Equipment Transfer	2,669,495	1,669,226	1,585,765	1,506,476	1,431,153	1,359,595
Property Casualty Insurance Transfer	2,171,160	2,571,523	2,610,096	2,649,247	2,688,986	2,729,321
Transfers Total	<u>17,324,630</u>	<u>17,704,461</u>	<u>17,861,528</u>	<u>18,026,376</u>	<u>18,198,851</u>	<u>18,378,809</u>
Total Transfers and Debt Service	<u>42,992,025</u>	<u>46,130,111</u>	<u>45,203,970</u>	<u>47,391,954</u>	<u>47,658,103</u>	<u>47,838,060</u>
Recurring Costs						
Buses/Vehicles						
School Bus Replacement (Project 3026)	2,621,954	5,124,349	3,858,750	3,858,750	3,858,750	3,858,750
Buses/Vehicles Total	<u>2,621,954</u>	<u>5,124,349</u>	<u>3,858,750</u>	<u>3,858,750</u>	<u>3,858,750</u>	<u>3,858,750</u>
Construction Services and Planning Department						
Construction Services and Planning Dept. Salaries & Benefits	1,023,951	1,768,927	1,795,461	1,822,393	1,849,729	1,877,475
Construction Services Department Expenses	43,601	85,087	87,640	90,269	92,977	95,767
District Wide Planning Dept Expenses	29,308	59,319	61,098	62,931	64,819	66,764
District Wide Portables Demolition (Project 3425)	35,457	405	-	-	-	-
PE Bathrooms Project (Project 5050)	164,653	223,142	200,000	200,000	200,000	200,000
Small Projects (Project 5540)	296,205	126,208	-	-	-	-
Construction Services and Long Range Planning Total	<u>1,593,175</u>	<u>2,263,088</u>	<u>2,144,199</u>	<u>2,175,593</u>	<u>2,207,525</u>	<u>2,240,005</u>
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Proj. 4516)	221,849	106,635	90,000	90,000	90,000	90,000
District Wide HVAC (Project 4517)	1,306,185	1,936,570	750,000	700,000	700,000	700,000
District Wide Reroofing (Project 4562)	785,024	1,589,123	1,450,000	1,450,000	1,450,000	1,450,000
District Wide Painting (Project 4573)	255,655	1,361,836	1,200,000	1,200,000	1,200,000	1,200,000
District Wide Fire Alarm Upgrades (Project 4576)	-	150,000	150,000	150,000	150,000	150,000
District Wide Flooring (Project 4673)	1,152,933	1,240,706	950,000	950,000	950,000	950,000
Instructional/District Remodel (Project 5542)	1,469,886	3,008,095	1,425,000	1,425,000	1,425,000	1,425,000
Computer Labs (Proj. 4607)	-	100,000	100,000	100,000	100,000	100,000
District Wide Improvements (Projects 5604 & 3619)	609,722	1,292,610	1,100,000	1,100,000	1,100,000	600,000
Preservation of Asset Value (Project 5901)	744,190	1,178,318	500,000	350,000	350,000	350,000
Custodial/Maintenance Equipment (Project 5910)	116,335	125,000	125,000	125,000	125,000	125,000
Facilities/Maintenance Projects Total	<u>6,661,780</u>	<u>12,088,891</u>	<u>7,840,000</u>	<u>7,640,000</u>	<u>7,640,000</u>	<u>7,140,000</u>

The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Millage Levy

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Safety & Security						
District Wide Safety & Security (Project 4577)	11,744	1,183,281	1,300,000	1,300,000	1,300,000	1,200,000
Radio Systems (Project 4005)	5,995	96,323	75,000	75,000	75,000	75,000
Radio Upgrade P25 (Project 4007)	1,176,580	-	-	-	-	-
Security Cameras (Project 4010)	843,572	329,962	-	-	-	-
Single Point of Entry (Project 4014)	-	1,540,000	1,500,000	1,500,000	500,000	500,000
Access Control (Project 4015)	20,144	393,399	500,000	500,000	500,000	500,000
Fencing (Project 3670)	308,589	-	-	-	-	-
Safety & Security Total	2,366,623	3,542,965	3,375,000	3,375,000	2,375,000	2,275,000
Technology						
Classroom Instructional Technologies (Project 3019)	73,780	-	2,000,000	2,000,000	2,000,000	2,000,000
Technology Total	73,780	-	2,000,000	2,000,000	2,000,000	2,000,000
Recurring Costs Total	13,317,312	23,019,294	19,217,949	19,049,343	18,081,275	17,513,755
Capital Projects						
Elementary School						
Bay Haven Café/Art/Music (Project 3071)	5,890	110	-	-	-	-
Bay Haven Building 4 (Project 5604)	-	250,000	-	-	-	-
Emma E. Booker Media Center Renovation (Project 3250)	551,941	-	-	-	-	-
Emma E. Booker Master Plan/Renovations (Project 3251)	-	81,934	2,000,000	2,000,000	-	-
Englewood Bldg 6	-	-	4,200,000	-	-	-
Fruitville Classroom Wing (Project 3132)	57,301	-	-	-	-	-
Brentwood Renovation/Cafeteria w/Stormwater(Project 3101)	184,717	12,632,016	-	-	-	-
Elementary J	-	-	15,000,000	15,000,000	-	-
Elementary Schools Total	799,849	12,964,060	21,200,000	17,000,000	-	-
Middle Schools						
Classrooms of Tomorrow (Project 5500)	837,898	513,141	250,000	250,000	250,000	250,000
Venice Middle HVAC (Project 5573)	793,842	1,225,007	-	-	-	-
Venice Middle Track & Field Facilities	-	-	1,000,000	-	-	-
Middle Schools Total	1,631,740	1,738,148	1,250,000	250,000	250,000	250,000
High Schools						
Career Technical Education (Project 2051)	82,802	200,141	200,141	200,141	200,141	200,141
Booker High VPA (Project 3087)	-	1,500,000	-	-	-	-
Sarasota High Rebuild (Project 3055)	2,913,737	2,100,653	-	-	-	-
Venice High Rebuild (Project 3225)	8,927	206,202	-	-	-	-
High School Rubber Tracks (Project 3226)	-	-	360,000	160,000	-	-
Venice High Classroom Wing	-	-	-	-	5,000,000	5,000,000
Technology Enhanced Active Learning (Project 3039)	-	200,000	100,000	100,000	100,000	100,000
North Port High HVAC/Science Wing	-	-	-	-	9,000,000	9,000,000
High Schools Total	3,005,466	4,206,996	660,141	460,141	14,300,141	14,300,141
Other Schools						
Pine View HVAC/Renovations (Project 3021)	5,559,225	3,982,424	-	-	-	-
Pine View Classroom Wing (Project 3023)	1,464	-	5,000,000	10,000,000	-	-
Pine View Core	-	-	-	-	7,000,000	-
Pine View Science Lab (Project 3210)	-	3,000,000	-	-	-	-
North Port STC (Project 4635 - 4637)	6,795,087	4,814,109	-	-	-	-
Oak Park (Project 5542)	5,719	-	-	-	-	-
Oak Park Front Office (Project 5604)	-	125,000	-	-	-	-
Other Schools Total	12,361,495	11,921,532	5,000,000	10,000,000	7,000,000	-
Other Projects						
Land Purchases (Project 5660)	-	3,750,000	-	-	-	-
Capital Master Planning (Project 4560)	-	150,000	50,000	50,000	50,000	50,000
Charter School Payments (Project 3279)	2,955,360	9,693,934	10,523,161	11,789,126	12,822,254	14,046,641
Covered Walkways (Project 3673)	232,470	260,984	250,000	250,000	250,000	250,000
Other Projects Total	3,187,830	13,854,918	10,823,161	12,089,126	13,122,254	14,346,641
Capital Projects Total	20,986,379	44,685,654	38,933,303	39,799,267	34,672,395	28,896,782
Total Appropriations	\$ 77,295,717	\$ 113,835,058	\$ 103,355,221	\$ 106,240,564	\$ 100,411,773	\$ 94,248,598
Ending Fund Balance	\$ 36,208,260	\$ 7,131,634	\$ 23,620,351	\$ 12,614,361	\$ 13,151,237	\$ 25,908,207

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Sales Tax

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For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
Local Sources						
Local Sales Tax	\$ 18,810,036	\$ 19,844,823	\$ 20,440,168	\$ 21,054,573	\$ 21,686,210	\$ 22,336,797
Interest	115,509	100,000	100,000	100,000	100,000	100,000
Investment Net Increase (Decrease) - Fair Value	14,896	-	-	-	-	-
Total Local Sources	18,940,441	19,944,823	20,540,168	21,154,573	21,786,210	22,436,797
Total Revenues	18,940,441	19,944,823	20,540,168	21,154,573	21,786,210	22,436,797
Total Revenues and Other Financing Sources (Net)	18,940,441	19,944,823	20,540,168	21,154,573	21,786,210	22,436,797
Beginning Fund Balance	23,170,532	25,101,031	2,560,827	4,312,583	11,864,696	11,032,949
Total Funds Available for Capital Needs	\$ 42,110,974	\$ 45,045,854	\$ 23,100,995	\$ 25,467,156	\$ 33,650,907	\$ 33,469,745
Appropriations						
Recurring Costs						
Buses/Vehicles						
District Wide Vehicle Replacement (Project 3016)	\$ 490,250	\$ 721,417	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Buses/Vehicles Total	490,250	721,417	500,000	500,000	500,000	500,000
Construction Services and Planning Department						
Construction Services Dept. Expenses (Proj. 0000)	45,035	36,000	-	-	-	-
District Wide Portables Demolition (Project 3425)	788,632	1,962,463	1,291,848	1,291,848	1,291,848	1,291,848
Small Projects (Project 5540)	472,780	820,738	500,000	500,000	500,000	500,000
Construction Services and Long Range Planning Total	1,306,447	2,819,201	1,791,848	1,791,848	1,791,848	1,791,848
Equipment						
Food & Nutrition Services Equipment Replacement	36,110	100,000	100,000	100,000	100,000	100,000
District Wide Equip. Other Departments (Proj. Time & Attendance System (Project 3015))	248,297	203,472	200,000	250,000	250,000	250,000
Equipment Total	293,407	303,472	300,000	350,000	350,000	350,000
Facilities/Maintenance Projects						
District Wide Environ. Health & Safety (Project 4517)	80,020	25,000	25,000	25,000	25,000	25,000
District Wide HVAC (Project 3675)	29,900	82,399	50,000	50,000	50,000	50,000
District Wide Playgrounds (Project 4562)	203,139	288,572	120,000	120,000	120,000	120,000
District Wide Reroofing (Project 4573)	69,373	403,320	400,000	400,000	400,000	400,000
District Wide Painting (Project 4673)	-	65,000	65,000	65,000	65,000	65,000
District Wide Flooring (Project 5542)	152,583	52,813	50,000	50,000	50,000	50,000
Instructional/District Remodel (Projects 5604 & 3619)	277,859	615,342	105,000	105,000	105,000	105,000
District Wide Improvements (Project 5910)	56,523	150,000	-	-	-	-
Custodial/Maintenance Equipment (Project 5910)	187,243	96,001	155,000	80,000	80,000	80,000
Facilities/Maintenance Projects Total	1,056,640	1,778,447	970,000	895,000	895,000	895,000
Safety & Security						
District Wide Safety & Security (Project 4577)	98,587	498,340	500,000	500,000	500,000	500,000
Radio Systems (Project 4005)	8,204	1,568	-	-	-	-
Security Cameras (Proj. 4010)	751,972	152,690	150,000	150,000	150,000	150,000
Access Control (Project 4015)	89,669	655,744	650,000	650,000	650,000	650,000
Fencing (Project 3670)	-	2,000,000	1,500,000	1,500,000	500,000	500,000
Safety & Security Total	948,432	3,308,342	2,800,000	2,800,000	1,800,000	1,800,000
Technology						
Fiber Optics (Project 3074)	-	1,000,000	1,000,000	1,000,000	6,000,000	6,000,000
District Wide Communications Support (Project 3560)	1,173,472	749,075	530,000	530,000	530,000	530,000
Local Area Network (LAN) Support (Project 4569)	685,083	1,351,608	1,199,000	1,199,000	1,199,000	1,199,000
Computing Infrastructure (Project 4605)	478,732	429,995	425,000	425,000	425,000	425,000
Terms Replacement/Upgrade (Project 4606)	-	389,333	-	-	-	-
Auditorium Sound/Lighting Systems (Project 4608)	359,095	434,441	150,000	150,000	150,000	150,000
Classroom Instructional Technologies (Project 3072)	3,281,959	7,694,513	2,540,000	2,540,000	2,540,000	2,540,000
District Instructional Technologies (Project 3677)	77,024	486,956	501,564	516,611	532,110	548,073
Scoreboard Replacements (Project 3076)	16,493	30,000	30,000	30,000	30,000	30,000
Prof. Dev. System Replacement (Proj. 3076)	-	50,000	50,000	50,000	50,000	50,000
Digital Devices (Proj. 3037)	452,183	376,412	375,000	375,000	375,000	375,000
Software Develop Instruc. Eval. Sys. (Proj. 3078)	132,989	356,000	176,000	-	-	-
IT Flex Facility Space/Devices (Project 3079)	-	450,000	450,000	450,000	450,000	450,000
Technology Total	6,657,029	13,798,332	7,426,564	7,265,611	12,281,110	12,297,073
Recurring Costs Total	10,752,203	22,729,211	13,788,412	13,602,459	17,617,958	17,633,921

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Capital Projects						
Elementary School						
Fruitville Classroom Wing (Project 3132)	1,212,416	105,765	-	-	-	-
Elementary J	-	-	-	-	-	-
Elementary Schools Total	<u>1,212,416</u>	<u>105,765</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Middle Schools						
Venice Middle HVAC (Project 5573)	1,281,604	11,063,012	-	-	-	-
Middle Schools Total	<u>1,281,604</u>	<u>11,063,012</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
High Schools						
Sarasota High Rebuild (Project 3055)	2,387,413	512,031	-	-	-	-
Venice High Rebuild (Project 3225)	135,075	12,547	-	-	-	-
High School Rubber Tracks (Project 3226)	56,610	1,043,390	-	-	-	150,000
High Schools Total	<u>2,579,097</u>	<u>1,567,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Other Schools						
Pine View HVAC/Renovations (Project 3021)	364,502	3,571,994	-	-	-	-
Pine View Classroom Wing (Project 3023)	-	50,232	5,000,000	-	-	-
North Port STC (Project 4635 - 4637)	636,268	2,963,732	-	-	-	-
Other Schools Total	<u>1,000,769</u>	<u>6,585,958</u>	<u>5,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Projects						
Landings Renovations (Project 3620)	77	349,923	-	-	-	-
Covered Walkways (Project 3673)	183,776	83,189	-	-	-	-
Data Transmission Alternatives	-	-	-	-	5,000,000	5,000,000
Other Projects Total	<u>183,853</u>	<u>433,112</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>	<u>5,000,000</u>
Capital Projects Total	<u>6,257,740</u>	<u>19,755,816</u>	<u>5,000,000</u>	<u>-</u>	<u>5,000,000</u>	<u>5,150,000</u>
Total Appropriations	\$ 17,009,943	\$ 42,485,027	\$ 18,788,412	\$ 13,602,459	\$ 22,617,958	\$ 22,783,921
Ending Fund Balance	\$ 25,101,031	\$ 2,560,827	\$ 4,312,583	\$ 11,864,696	\$ 11,032,949	\$ 10,685,824

The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Certificates of Participation

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
Local Sources						
Interest	\$ 1,179	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Sources	<u>1,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	1,179	-	-	-	-	-
Beginning Fund Balance	456,299	-	-	-	-	-
Total Funds Available for Capital Needs	\$ 457,478	\$ -				
Appropriations						
Debt Service						
Certificates of Participation Series 2010B (2297)	\$ 457,478	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Total	<u>457,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	\$ -					

Public Education Capital Outlay

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
State Sources						
PECO Construction (Maintenance)	\$ 1,156,515	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187
PECO Construction (New Construction)	3,000,000	-	-	-	-	-
Total State Sources	<u>4,156,515</u>	<u>777,187</u>	<u>777,187</u>	<u>777,187</u>	<u>777,187</u>	<u>777,187</u>
Local Sources						
Interest	502	-	-	-	-	-
Total Local Sources	<u>502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	4,157,017	777,187	777,187	777,187	777,187	777,187
Beginning Fund Balance	-	-	-	-	-	-
Total Funds Available for Capital Needs	\$ 4,157,017	\$ 777,187				
Appropriations						
Transfers						
PECO Maintenance Transfer	\$ 1,157,017	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187	\$ 777,187
Transfers Total	<u>1,157,017</u>	<u>777,187</u>	<u>777,187</u>	<u>777,187</u>	<u>777,187</u>	<u>777,187</u>
Capital Projects						
North Port STC (Project 4635 - 4367)	3,000,000	-	-	-	-	-
Capital Projects Total	<u>3,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Appropriations	\$ 4,157,017	\$ 777,187				
Ending Fund Balance	\$ -					

Capital Outlay Debt Service

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
State Sources						
CO & DS Distributed	\$ 169,326	\$ 116,992	\$ 111,142	\$ 105,585	\$ 100,306	\$ 95,291
CO & DS Interest	30,020	5,646	5,477	5,313	5,153	4,999
Total Revenues	199,346	122,638	116,619	110,898	105,459	100,289
Beginning Fund Balance	-	16,598	-	-	-	-
Total Funds Available for Capital Needs	\$ 199,346	\$ 139,236	\$ 116,619	\$ 110,898	\$ 105,459	\$ 100,289
Appropriations						
Construction Services Department Expenses	\$ 1,399	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
District Wide Reroofing (Project 4562)	181,350	137,736	115,119	109,398	103,959	98,789
Facilities/Maintenance Projects Total	<u>182,749</u>	<u>139,236</u>	<u>116,619</u>	<u>110,898</u>	<u>105,459</u>	<u>100,289</u>
Total Appropriations	\$ 182,749	\$ 139,236	\$ 116,619	\$ 110,898	\$ 105,459	\$ 100,289
Ending Fund Balance	\$ 16,598	\$ -				

The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Impact Fees

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
Local Sources						
Interest	\$ 27,265	\$ -	\$ -	\$ -	\$ -	\$ -
Impact Fees	5,012,705	3,500,000	3,600,000	3,700,000	4,000,000	4,000,000
Total Local Sources	5,039,970	3,500,000	3,600,000	3,700,000	4,000,000	4,000,000
Total Revenues	5,039,970	3,500,000	3,600,000	3,700,000	4,000,000	4,000,000
Beginning Fund Balance	942,174	2,226,308	-	-	-	-
Total Funds Available for Capital Needs	\$ 5,982,144	\$ 5,726,308	\$ 3,600,000	\$ 3,700,000	\$ 4,000,000	\$ 4,000,000
Recurring Costs						
Misc. Planning Department Expenses	\$ 23,838	\$ 18,708	\$ -	\$ -	\$ -	\$ -
Construction Services and Long Range Planning Total	23,838	18,708	-	-	-	-
Recurring Costs Total	23,838	18,708	-	-	-	-
Capital Projects						
Other Schools						
North Port STC (Project 4635 - 4637)	81,999	441,257	-	-	-	-
Other Schools Total	81,999	441,257	-	-	-	-
Other Projects						
Land Purchases (Project 5660)	3,650,000	5,266,343	3,600,000	3,700,000	4,000,000	4,000,000
Other Projects Total	3,650,000	5,266,343	3,600,000	3,700,000	4,000,000	4,000,000
Capital Projects Total	3,731,999	5,707,600	3,600,000	3,700,000	4,000,000	4,000,000
Total Appropriations	\$ 3,755,836	\$ 5,726,308	\$ 3,600,000	\$ 3,700,000	\$ 4,000,000	\$ 4,000,000
Ending Fund Balance	\$ 2,226,308	\$ -				

The School Board of Sarasota County, Florida
2017/2018 Capital Outlay Fund Budget

Other Capital Funds

Comparative Statement of Estimated and Actual Revenues, Appropriations, and Changes in Fund Balance
For the Years 2016-2017 through 2021-2022

	2016/2017 Unaudited Actual	2017/2018 Projected Budget	2018/2019 Projected Budget	2019/2020 Projected Budget	2020/2021 Projected Budget	2021/2022 Projected Budget
Estimated Revenues						
State Sources						
Miscellaneous State Revenue (Fuel Tax Revenues)	\$ 149,970	\$ -	\$ -	\$ -	\$ -	\$ -
Charter School State Flow Through	1,782,380	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
Total State Sources	1,932,350	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
Local Sources						
Interest	7,916	-	-	-	-	-
Miscellaneous Local Revenue	14,021,455	1,323,475	-	-	-	-
Total Local Sources	14,029,372	1,323,475	-	-	-	-
Total Revenues	15,961,722	2,725,742	1,402,267	1,402,267	1,402,267	1,402,267
Beginning Fund Balance	1,784,463	1,061,408	1,017,905	1,017,905	1,017,905	1,017,905
Total Funds Available for Capital Needs	\$ 17,746,185	\$ 3,787,151	\$ 2,420,172	\$ 2,420,172	\$ 2,420,172	\$ 2,420,172
Appropriations						
Debt Service						
Computer Replenishment Program, HP Lease (Project 468X)	\$ 10,535,376	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Total	10,535,376	-	-	-	-	-
Transfers						
Charter School State Flow Through (Project 2112)	\$ 1,782,380	\$ 1,402,267	\$ 1,402,267	\$ 1,402,267	\$ 1,402,267	\$ 1,402,267
Transfers Total	1,782,380	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
Total Transfers and Debt Service	12,317,756	1,402,267	1,402,267	1,402,267	1,402,267	1,402,267
Recurring Costs						
Construction Services and Planning Department						
Construction Services Dept. Expenses (Proj. 0000)	1,760	-	-	-	-	-
Construction Services and Long Range Planning Total	1,760	-	-	-	-	-
Facilities/Maintenance Projects						
Instructional/District Remodel (Project 5542)	26,385	-	-	-	-	-
District Wide Improvements (Project 5604)	13,460	38,214	-	-	-	-
Facilities/Maintenance Projects Total	39,845	38,214	-	-	-	-
Recurring Costs Total	41,605	38,214	-	-	-	-
Capital Projects						
High Schools						
Sarasota High Rebuild (Project 3055)	34,000	-	-	-	-	-
Venice High Rebuild (Project 3225)	101,105	-	-	-	-	-
High Schools Total	135,105	-	-	-	-	-
Other Schools						
North Port STC (Project 4635 - 4637)	4,066,640	1,328,764	-	-	-	-
Other Schools Total	4,066,640	1,328,764	-	-	-	-
Other Projects						
Phillippi Parking Lot (Project 5604)	123,672	-	-	-	-	-
Other Projects Total	123,672	-	-	-	-	-
Capital Projects Total	4,325,416	1,328,764	-	-	-	-
Total Appropriations	\$ 16,684,777	\$ 2,769,245	\$ 1,402,267	\$ 1,402,267	\$ 1,402,267	\$ 1,402,267
Ending Fund Balance	\$ 1,061,408	\$ 1,017,905				