

## **FY16-FY20 Capital Budget Assumptions**

### **Revenue Assumptions:**

- Public Education Capital Outlay (PECO) – The Legislature decides each year on the PECO allocation. Estimate \$1m per year.
- *Property Tax – FY16-FY20 growth projected at 4% per year.*
- Sales Tax – FY16-FY20 growth projected at 1% per year. 2001 S.T. ends December 2016 and the FY17 S.T. starts January 2017. The balance of the 2001 S.T. is reserved for debt service.
- Impact Fees – FY16-FY20 projected at \$3m per year. Economy is starting to recover but no trend yet. Current I.F. is \$3,000 per unit until 12-31-16 then \$2,500 per unit until 12-31-18 at which time a new study will have been completed with a new recommendation.
- Interest Income – *No projections are made for the 5 year plan due to low rates and uncertainty of balances.*

### **Appropriations Assumptions:**

- The 5-year work program is based on the current conditions and revenues, artifact 2. This plan is reviewed and changed each year. Following are the appropriation for FY16.

New construction \$1.0m, and \$18.6m for projects at existing schools and facilities, \$1.6m for facilities management, \$6.3m for technology, \$2.5m for system wide equipment and vehicle replacement, \$2.6m for bus purchases.

Transfers to the general fund and debt service make up the largest appropriation. *\$9m to the general fund for copy center leases, property insurance and maintenance. The maintenance transfer will be reduced \$2m each year to make sure we have sufficient reserves in capital for contingences. The debt service is \$49.7m for FY16.*

*The 1999 Certificates of Participation (COPs) has just been refunded for interest savings of \$2.6m during the current 5 year plan and \$4.9m savings over the term of the COPs which matures in FY24.*

Project details can be found on the "New Appropriations Request for FY16," artifact 4. Also attached is the "2016-2020 Capital Outlay Five-Year Work Program" artifact 3.

- *The FY17 sales tax projects are starting to be integrated into the 5 year work program for FY16-FY20, as funding will allow.*

## 2016-2020 FISCAL FORECAST FOR CAPITAL OUTLAY 5 YEAR WORK PROGRAM

	Budget	Forecast	Forecast	Forecast	Forecast
REVENUES	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
<b>State sources:</b>					
CO&DS distributed to district	\$ 310,000	\$ 310,000	\$ 310,000	\$ 310,000	\$ 310,000
Interest on undistributed CO&DS	20,000	20,000	20,000	20,000	20,000
PECO	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other state sources	-	-	-	-	-
<b>Total state sources</b>	<b>1,330,000</b>	<b>1,330,000</b>	<b>1,330,000</b>	<b>1,330,000</b>	<b>1,330,000</b>
<b>Local sources:</b>					
Ad valorem taxes	43,271,303	45,002,155	46,802,241	48,674,331	50,621,304
FY01 Sales tax	35,148,000	17,749,740	-	-	-
FY17 Sales tax	-	17,749,740	35,854,475	36,213,020	36,575,150
Interest income	-	-	-	-	-
Impact fees	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Local Misc.	-	-	-	-	-
<b>Total local sources</b>	<b>81,419,303</b>	<b>83,501,635</b>	<b>85,656,716</b>	<b>87,887,351</b>	<b>90,196,454</b>
<b>TOTAL REVENUE</b>	<b>82,749,303</b>	<b>84,831,635</b>	<b>86,986,716</b>	<b>89,217,351</b>	<b>91,526,454</b>
<b>OTHER SOURCES OF FUNDS:</b>					
Transfers In	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Restricted Fund Balance	30,526,923	22,012,586	26,241,427	21,796,529	25,078,866
<b>Total other sources</b>	<b>30,526,923</b>	<b>22,012,586</b>	<b>26,241,427</b>	<b>21,796,529</b>	<b>25,078,866</b>
<b>TOTAL REVENUE, OTHER SOURCES &amp; FUND BALANCES</b>	<b>\$ 113,276,226</b>	<b>\$ 106,844,221</b>	<b>\$ 113,228,143</b>	<b>\$ 111,013,880</b>	<b>\$ 116,605,320</b>
<b>EXPENDITURES (by category)</b>					
New Construction	\$ 1,000,000	\$ 16,000,000	\$ 21,000,000	\$ 4,000,000	\$ 33,000,000
Projects at Existing Schools & Facilities	18,545,000	15,000,000	26,500,000	40,000,000	26,500,000
Facilities Management	1,600,000	1,800,000	2,000,000	2,000,000	2,000,000
Technology	6,300,000	6,000,000	9,000,000	9,000,000	9,000,000
System Wide Equipment and Vehicles	2,500,000	3,000,000	3,000,000	3,000,000	3,000,000
Buses	2,605,250	2,687,780	2,687,780	2,687,780	2,687,780
Projects in Progress	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>32,550,250</b>	<b>44,487,780</b>	<b>64,187,780</b>	<b>60,687,780</b>	<b>76,187,780</b>
<b>TRANSFERS OUT:</b>					
To General Fund	9,007,250	7,007,250	5,007,250	3,007,250	1,007,250
To Debt Service Funds	49,706,140	29,107,764	22,236,584	22,239,984	22,237,594
<b>TOTAL TRANSFERS</b>	<b>58,713,390</b>	<b>36,115,014</b>	<b>27,243,834</b>	<b>25,247,234</b>	<b>23,244,844</b>
<b>Restricted Fund Balance</b>	<b>22,012,586</b>	<b>26,241,427</b>	<b>21,796,529</b>	<b>25,078,866</b>	<b>17,172,696</b>
<b>TOTAL EXPENDITURES, TRANSFERS &amp; FUND BALANCES</b>	<b>\$ 113,276,226</b>	<b>\$ 106,844,221</b>	<b>\$ 113,228,143</b>	<b>\$ 111,013,880</b>	<b>\$ 116,605,320</b>

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## 2016-2020 CAPITAL OUTLAY FIVE-YEAR WORK PROGRAM

	BUDGET 2015-2016	BUDGET 2016-2017	BUDGET 2017-2018	BUDGET 2018-2019	BUDGET 2019-2020
<b>Major Projects - New Construction</b>					
Pierson Elm - Replacement	1,000,000	15,000,000		1,000,000	
Chisholm Elm - Replacement		1,000,000	15,000,000	1,000,000	
George Marks Elm - Replacement				1,000,000	
Tomoka Elm - Replacement				1,000,000	
Deltona Middle - Replacement			2,000,000		30,000,000
Elementary Additional Capacity			4,000,000		3,000,000
<b>Total New Construction</b>	<b>1,000,000</b>	<b>16,000,000</b>	<b>21,000,000</b>	<b>4,000,000</b>	<b>33,000,000</b>
<b>Projects at Existing Schools &amp; Facilities</b>					
Portables - Lease	100,000	100,000	100,000	100,000	100,000
Portables - Moves & Compliance	400,000	400,000	400,000	400,000	400,000
Various Schools - High School Athletics	500,000	1,000,000	1,500,000	1,500,000	1,500,000
Various Schools - Infrastructure for Technology	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Various Schools - Security	250,000	1,000,000	2,000,000	2,000,000	2,000,000
Various Schools - Minor Projects	2,500,000	3,000,000	3,000,000	3,000,000	3,000,000
Atlantic HS - Renovations			10,000,000		
New Smyrna Bch Mid - Renovations & Additions					10,000,000
Orange City Elm - Renovations & Additions				8,500,000	
Pine Trail Elm - HVAC, Ceiling & Lighting	5,500,000				
Spruce Creek H.S. - Renovations & Additions				15,000,000	
Various Facilities - Facilities Review Projects	8,295,000	8,500,000	8,500,000	8,500,000	8,500,000
<b>Total Major Prjs at Existing Schools &amp; Facilities</b>	<b>18,545,000</b>	<b>15,000,000</b>	<b>26,500,000</b>	<b>40,000,000</b>	<b>26,500,000</b>
<b>Facilities Management</b>					
Facilities Management - Various Projects	1,600,000	1,800,000	2,000,000	2,000,000	2,000,000
<b>Technology</b>					
Network, EDP & Communications Equipment	6,300,000	6,000,000	9,000,000	9,000,000	9,000,000
<b>System Wide Equipment &amp; Vehicles</b>					
Various Schools & Departments Furn. & Equip.	2,500,000	3,000,000	3,000,000	3,000,000	3,000,000
<b>Buses</b>					
Transportation Dept - Bus Replacement	2,605,250	2,687,780	2,687,780	2,687,780	2,687,780
<b>PROJECT TOTALS</b>	<b>\$ 32,550,250</b>	<b>\$ 44,487,780</b>	<b>\$ 64,187,780</b>	<b>\$ 60,687,780</b>	<b>\$ 76,187,780</b>
<b>Transfers</b>					
Transfers - To General Fund	9,007,250	7,007,250	5,007,250	3,007,250	1,007,250
Transfers - To Debt Service	49,706,140	29,107,764	22,236,584	22,239,984	22,237,594
<b>Total Transfers</b>	<b>58,713,390</b>	<b>36,115,014</b>	<b>27,243,834</b>	<b>25,247,234</b>	<b>23,244,844</b>
<b>GRAND TOTAL</b>	<b>\$ 91,263,640</b>	<b>\$ 80,602,794</b>	<b>\$ 91,431,614</b>	<b>\$ 85,935,014</b>	<b>\$ 99,432,624</b>
<b>COLOR CODES:</b>					
	LCIF	FY91 Sales Tax	Impact Fee	COPS	
	FY17 Sales Tax	State & Local Misc.	CO&DS	Split Funding	

## NEW APPROPRIATIONS REQUEST FOR FY16

NAME	DESCRIPTION	NEW FY16
<b>NEW CONSTRUCTION</b>		
Pierson Elm	Replacement (planning	\$ 1,000,000
	<b>TOTAL NEW SCHOOL CONSTRUCTION</b>	<u>1,000,000</u>
<b>PROJECTS AT EXISTING SCHOOLS &amp; FACILITIES</b>		
Minor Projects	That Occur During The Year At Various Schools	2,500,000
Portables	Moves & Compliance	400,000
Various Schools	Leased Portables	100,000
Various Schools	Infrastructure for Technology	1,000,000
Various Schools	Security	250,000
Various Schools	High School Athletics	500,000
Atlantic HS	New Chiller Replaces 2 Old Chillers	525,000
Blue Lake Elm	Roof Repairs Bldg 12 & Walkway Covers	85,000
Brewster Center	Phase II Renovations, Interior	2,000,000
Citrus Grove Elm	Outdoor Restrooms	100,000
Coronado Bch Elm	Structural Modifications to Cafeteria	250,000
Coronado Bch Elm	Reroof Bldg 1, Cafeteria	130,000
Creekside Middle	Outdoor Restrooms	100,000
Debary Elm	Campus Reroof	100,000
DeLand HS	Chiller Plant Expansion	950,000
DeLand Mid	Replace Fire Alarm & Intercom	450,000
Deltona Mid	Repair & coat Pavilion Roof	50,000
Enterprise Elm	Replace Upper Cafeteria Roofs	165,000
Galaxy Mid	Renovate HVAC Bldg 3	990,000
McInnis Elm	Re-Roof Bld 10 & 11	250,000
New Smyrna Bch Mid	Replace Band Storage Lockers	55,000
Pine Trail Elm	HVAC, Ceiling & Lighting	5,500,000
Pride Elm	Provide Grounding & Surge Protection	90,000
Seabreeze HS	Replace Windows Bldgs 8 & 9	115,000
Seabreeze HS	Renovate HVAC Bldg 11	125,000
Seabreeze HS	Renovate HVAC Bldg 18, Locker Room	185,000
Spruce Creek HS	Replace Doors & Hardware	640,000
Starke Elm	Replace Fire Alarm & Intercom	250,000
Sweetwater Elm	Repave Bus Loop & North Parking	165,000
Volusia Pines Elm	Replace Fire Alarm	150,000
Westside Elm	Renovate HVAC Bldg 11, Media	375,000
	<b>TOTAL PROJECTS AT EXISTING SCHOOLS &amp; FACILITIES</b>	<u>18,545,000</u>
<b>FACILITIES MANAGEMENT</b>		
FACILITIES MANAGEMENT	MOVED TO SPECIFIC PROJECTS AT THE END OF YEAR	1,600,000
	<b>TOTAL FACILITIES MANAGEMENT</b>	<u>1,600,000</u>

## NEW APPROPRIATIONS REQUEST FOR FY16

NAME	DESCRIPTION	NEW FY16
<b>TECHNOLOGY</b>		
<b>SYSTEM WIDE - VARIOUS SCHOOLS AND DEPARTMENTS TECHNOLOGY</b>		
	<b>Infrastructure:</b>	
New and Replacement Computers - All Schools		1,500,000
Network Switches & Access Points - All Schools/District Sites as Needed		350,000
Servers - Data Center		50,000
Storage - Data Center		50,000
UPS Boxes - All Schools & District Sites		100,000
Phones - All Schools & District Sites		150,000
Data Center: Supplies/Hardware - Data Center		100,000
Management Tools: Network/Operational - Data Center		100,000
	<b>Computer-Based Testing Devices:</b>	
Laptops with Charging & Storage Carts - All Schools		1,000,000
	<b>Online Learning Expansion:</b>	
Laptops with Charging & Storage Carts - All High Schools		800,000
	<b>Projectors:</b>	
Projector Replacements - Replace 600, various schools as needed		200,000
	<b>Teacher Laptops:</b>	
Refresh Oldest Teacher Computers - Replace 1,000, various schools		1,000,000
	<b>Hardware Refresh:</b>	
Refresh Oldest Computers at Elementary Schools - Replace 1,200, various schools		900,000
	<b>TOTAL TECHNOLOGY</b>	<u>6,300,000</u>
<b>SYSTEM-WIDE EQUIPMENT AND VEHICLES</b>		
VARIOUS SCHOOL & DEPARTMENT EQUIPMENT & VEHICLES		<u>2,500,000</u>
	<b>TOTAL SYSTEM-WIDE EQUIPMENT &amp; VEHICLES</b>	<u>2,500,000</u>
TRANSPORTATION	25 BUSES	<u>2,605,250</u>
	<b>TOTAL BUSES</b>	<u>2,605,250</u>
<b>TRANSFERS</b>		
TO GENERAL FUND	(For Qualified Expenditures)	9,007,250
TO DEBT SERVICE FUND	(For Debt Service Payments)	50,240,090
	<b>TOTAL TRANSFERS</b>	<u>59,247,340</u>
	<b>TOTAL APPROPRIATIONS REQUEST</b>	<u><u>\$ 91,797,590</u></u>