

**FIVE YEAR CAPITAL SUMMARY OF CHANGES
FROM FY 2017-2021 TO FY 2018-2022**

JULY 17, 2017

Option 1 _ 2017 Roll Forward Plan

Summary of Proposed Changes Capital Projects From FY 2017-2021 to FY 2018-2022	
Approved in FY 2017	Proposed Changes FY 2018
Ad Valorem Sharing with Charter Schools	Per SB 7069; maximum estimated exposure (may be less)
Buses/Transportation	No changes
White Fleet Replacement	Funding decreased for 2018-19
Vocational/CTE Equipment	Funding eliminated
Technology Refresh	Funding decreased in last three years
Safety & Security	No changes
Cypress Ridge ES Cafeteria	Funding moved to Prior Year Committed
New Four Corners Schools	K-8 only; fully funded in 2018-19
Beverly Shores and Eustis Elementary	Planning funds moved to FY2021-22; reduced
Clermont MS and ES Replacement	Fully funded in 2019-20; study funds moved to 2017-18
Fruitland Park Modernization	Fully funded in 2020-21; study funds moved to 2017-18
Technology Infrastructure Upgrades	No changes
Capital Reserve	\$7,632,604 spent from Capital Reserve

**DRAFT FIVE YEAR CAPITAL
REVENUE SUMMARY
FY 2018-2022
JULY 17, 2017**

	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	5 YR TOTAL
Revenue:						
Local Capital Outlay Levy ¹	\$29,687,247	\$31,320,546	\$33,512,984	\$35,858,893	\$38,396,016	\$168,775,686
Sales Tax (1/3 cent)	\$14,200,000	\$14,600,000	\$15,000,000	\$15,500,000	\$16,000,000	\$75,300,000
Impact Fee	\$12,900,000	\$13,266,144	\$13,700,000	\$14,100,000	\$14,500,000	\$68,466,144
Proportionate Share Mitigation (LMHS)	\$33,856					\$33,856
PECO Maintenance (State) ²	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$3,500,000
PECO Regular (State) ²	\$0	\$0	\$0	\$0	\$0	\$0
COBI/SBE Bonds (State)	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay & Debt Service (State)	\$265,114	\$265,114	\$265,114	\$265,114	\$265,114	\$1,325,570
Prior Year Carryover ³	\$8,722,000	\$0	\$0	\$0	\$0	\$8,722,000
Other Misc	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
Project Roll-Forward						
Total Available	\$66,608,217	\$60,251,804	\$63,278,098	\$66,524,007	\$69,961,130	\$326,623,256
Total Available	\$66,608,217	\$60,251,804	\$63,278,098	\$66,524,007	\$69,961,130	\$326,623,256

¹ 1.50 mill for Capital Outlay with 0.50 of 2.00 mill moved to Operating Budget by State Legislature

² as of Sept 2015 - updated PECO figures released by State

³ Uncommitted or reallocated prior year funds

**DRAFT FIVE YEAR CAPITAL
ON-GOING EXPENDITURES SUMMARY
FY 2018-2022
JULY 17, 2017**

Option 1 _ 2017 Roll Forward Plan

	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	5 YR TOTAL
Total Revenue Available	\$66,608,217	\$60,251,804	\$63,278,098	\$66,524,007	\$69,961,130	\$326,623,256
On-going Expenditures:						
Total Debt Payment	\$32,433,763	\$19,809,316	\$19,782,609	\$19,773,733	\$18,825,246	\$110,624,667
Ad Valorem Share with Charter Schools*	\$0	\$1,129,902	\$1,685,959	\$2,399,213	\$3,426,402	\$8,641,476
Buses/Transportation	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$15,000,000
White Fleet Replacement	\$600,000	\$450,000	\$600,000	\$600,000	\$600,000	\$2,850,000
Maintenance Projects - PECO	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$3,500,000
Maintenance Projects - Local Funded	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$20,000,000
Maintenance Transfer to General Fund	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$10,000,000
Portable Lease Transfer	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$3,500,000
Capital School Equipment Transfer	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
Technology Refresh	\$3,500,000	\$3,000,000	\$2,500,000	\$2,500,000	\$2,500,000	\$14,000,000
CTE Equipment Replacement	\$0	\$0	\$0	\$0	\$0	\$0
Environmental Projects	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$250,000
Safety & Security	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$1,000,000
On-going Expenditures Total	\$47,283,763	\$35,139,218	\$35,318,568	\$36,022,946	\$36,101,648	\$189,866,143
Available for Projects	\$19,324,454	\$25,112,586	\$27,959,530	\$30,501,061	\$33,859,482	\$136,757,113
Estimated Available for Projects	\$19,324,454	\$25,112,586	\$27,959,530	\$30,501,061	\$33,859,482	\$102,897,631

*Per HB 7069 (2017); estimated maximum exposure

DRAFT FIVE YEAR CAPITAL WORK PLAN SUMMARY FY 2018-2022 JULY 17, 2017

Option 1 _ 2017 Roll Forward Plan

		<u>FY2017-18</u>	<u>FY2018-19</u>	<u>FY2019-20</u>	<u>FY2020-21</u>	<u>FY2021-22</u>	<u>5 Year Total</u>
Available for Projects	Committed	\$ 19,324,454	\$ 25,112,586	\$ 27,959,530	\$ 30,501,061	\$ 33,859,482	\$ 136,757,113
Future Project Fund	PriorYear		\$ 15,827,615	\$ 201	\$ 13,459,731	\$ 11,324	\$ -
Subtotal	Expenses	\$ 19,324,454	\$ 40,940,201	\$ 27,959,731	\$ 43,960,792	\$ 33,870,806	\$ 166,055,984
	/Carryover						
Proposed Projects							
New School Construction							
Cypress Ridge ES Cafeteria	\$5,000,000						\$ -
New Four Corners K-8 at 1200 cap (Open 2021)		\$2,846,839	\$30,000,000				\$ 32,846,839
Lake Minneola HS - Addition (Open 2023)					\$1,000,000	\$7,000,000	\$ 8,000,000
Lake Hills Classroom Addition ¹						\$100,000	\$ 100,000
Modernization/Renovation							
Beverly Shores ¹						\$500,000	\$ 500,000
Clermont MS } Clermont K-8 on CMS		\$50,000		\$1,000,000	\$15,274,734		\$ 16,324,734
Clermont ES } (Open 2023)				\$1,000,000	\$15,274,734		\$ 16,274,734
Eustis ES ¹						\$500,000	\$ 500,000
Fruitland Park (Open 2024)		\$100,000			\$2,000,000	\$17,743,410	\$ 19,843,410
IT South Renovations	\$850,000						\$ -
Land Acquisition							
Minor Capital Projects		\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$ 2,500,000
Capital Renewal Projects			\$6,500,000	\$7,000,000	\$7,000,000	\$7,000,000	\$ 27,500,000
Technology Infrastructure Upgrades			\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$ 20,000,000
Capital Reserve	\$8,521,169		-\$1,060,000		-\$2,100,000	-\$4,472,604	\$ (7,632,604)
Project Total		\$3,496,839	\$40,940,000	\$14,500,000	\$43,949,468	\$33,870,806	\$144,389,717
Capital Reserve - Cumulative Balance	\$8,521,169	\$8,521,169	\$7,461,169	\$7,461,169	\$5,361,169	\$888,565	\$888,565

¹ Planning funds only

² Planning funds/partially funded only