

CAPITAL BUDGET & FIVE YEAR WORK PROGRAM

BONDING OR PAY AS YOU GO?

JUNE 26, 2018



BONDING VS PAY AS YOU GO

BONDING

- Money For Projects Is Used To Pay Interest
- Allows Benefits Of 21st Century Schools To Be Realized Sooner
- Provides Opportunity For Operational Efficiencies Sooner
- Aggressive Schedules Require More Staff
- A Recession Will Impact Sales Tax & Ad-Valorem Tax Revenues

PAY AS YOU GO

- Longer Period Of Time Required To Address Needs
- Deteriorating Conditions May Necessitate More Emergency Projects & Impact Available Revenues
- Inflation & Other Variables May Exacerbate The Increases In Construction Costs Over Time
- A Recession Will Impact Sales Tax & Ad-Valorem Tax Revenues

FIVE YEAR FISCAL FORECAST FOR CAPITAL OUTLAY

	BUDGET 2018-2019	FORECAST 2019-2020	FORECAST 2020-2021	FORECAST 2021-2022	FORECAST 2022-2023
State Sources					
CO&DS	\$ 494,812	\$ 494,812	\$ 494,812	\$ 494,812	\$ 494,812
Interest on undistributed CO&DS	18,411	18,411	18,411	18,411	18,411
PECO	1 085,644	1 085,644	1 085,644	1 085,644	1 085,644
Total State Sources	\$ 1 598,867	\$ 1 598,867	\$ 1 598,867	\$ 1 598,867	\$ 1 598,867
Local Sources					
Ad Valorem Taxes	53 248,732	56 283,910	58 816,686	61 404,620	63 922,209
Sales Tax	41 740,657	42 158,063	42 579,644	43 005,440	43 435,495
Interest Income	100,000	100,000	100,000	100,000	100,000
Impact Fees	4 000,000	4 000,000	4 000,000	4 000,000	4 000,000
Total Local Sources	\$ 99 089,389	\$102 541,973	\$105 496,330	\$108 510,060	\$111 457,704
Other Financing Sources	\$150 000,000	0	0	0	0
Beginning Fund Balances	138 679,067	106 982,059	81 723,659	72 026,023	59 731,178
Total Revenue, Other Sources & Fund Balances	389 367,323	\$ 211 122,899	\$ 188 818,856	\$ 182 134,951	172 787,748

FIVE YEAR APPROPRIATIONS FORECAST WITH **BONDING**

	BUDGET 2018-2019	FORECAST 2019-2020	FORECAST 2020-2021	FORECAST 2021-2022	FORECAST 2022-2023
EXPENDITURES					
New Construction	\$ 81 000,000	\$ 35 000,000	\$ 30 000,000	\$ 38 000,000	\$ 15 000,000
Projects at Existing Schools & Facilities	26 810,060	34 012,161	28 409,304	26 251,490	26 700,000
Facilities Management	2 500,000	2 500,000	2 500,000	2 500,000	2 500,000
Technology	9 000,000	9 000,000	9 000,000	9 000,000	9 000,000
System Wide Equipment and Vehicles	1 000,000	1 000,000	1 000,000	1 000,000	1 000,000
Buses	2 690,872	2 463,773	2 463,773	2 185,200	2 185,200
Projects in Progress	126 500,476	-	-	-	-
TOTAL EXPENDITURES	249 501,408	83 975,934	73 373,077	78 936,690	56 385,200
TRANSFERS OUT:					
To General Fund	8 245,831	6 554,431	4 554,431	4 604,458	3 637,895
To Debt Service Funds	24 638,025	38 868,875	38 865,325	38 862,625	38 863,150
TOTAL TRANSFERS	32 883,856	45 423,306	43 419,756	43 467,083	42 501,045
Restricted(Ending) Fund Balance	106 982,059	81 723,659	72 026,023	59 731,178	73 901,503
TOTAL EXPENDITURES, TRANSFERS & FUNDS BALANCES	\$ 389 367,323	\$ 211 122,899	\$ 188 818,856	\$ 182 134,951	\$ 172 787,748

Artifact 1 & 2 – 2019-2023 Bottom of Fiscal Forecast & Capital Outlay 5-Yr Work Program

FIVE YEAR APPROPRIATIONS FORECAST **PAY AS YOU GO**

	BUDGET 2018-2019	FORECAST 2019-2020	FORECAST 2020-2021	FORECAST 2021-2022	FORECAST 2022-2023
EXPENDITURES					
New Construction	\$ 2 000,000	\$ 25 000,000	\$ 50 000,000	\$ 29 000,000	\$ 38 000,000
Projects at Existing Schools & Facilities	26 810,060	36 212,161	21 709,304	30 751,490	26 700,000
Facilities Management	2 500,000	2 500,000	2 500,000	2 500,000	2 500,000
Technology	9 000,000	9 000,000	9 000,000	9 000,000	9 000,000
System Wide Equipment and Vehicles	1 000,000	1 000,000	1 000,000	1 000,000	1 000,000
Buses	2 690,872	2 463,773	2 463,773	2 185,200	2 185,200
Projects in Progress	126 500,476	-	-	-	-
TOTAL EXPENDITURES	170 501,408	76 175,934	86 673,077	74 436,690	79 385,200
TRANSFERS OUT:					
To General Fund	8 245,831	6 554,431	4 554,431	4 604,458	3 637,895
To Debt Service Funds	24 638,025	24 632,375	24 631,325	24 624,875	24 626,650
TOTAL TRANSFERS	32 883,856	31 186,806	29 185,756	29 229,333	28 264,545
Restricted(Ending) Fund Balance	35 585,324	32 363,424	23 599,788	30 042,693	35 449,518
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 238 970,588	\$ 139 726,164	\$ 139 458,621	\$ 133 708,716	\$ 143 099,263

WITHOUT \$150M BOND, PROJECT VALUES DURING FIVE YEARS MUST BE REDUCED BY:

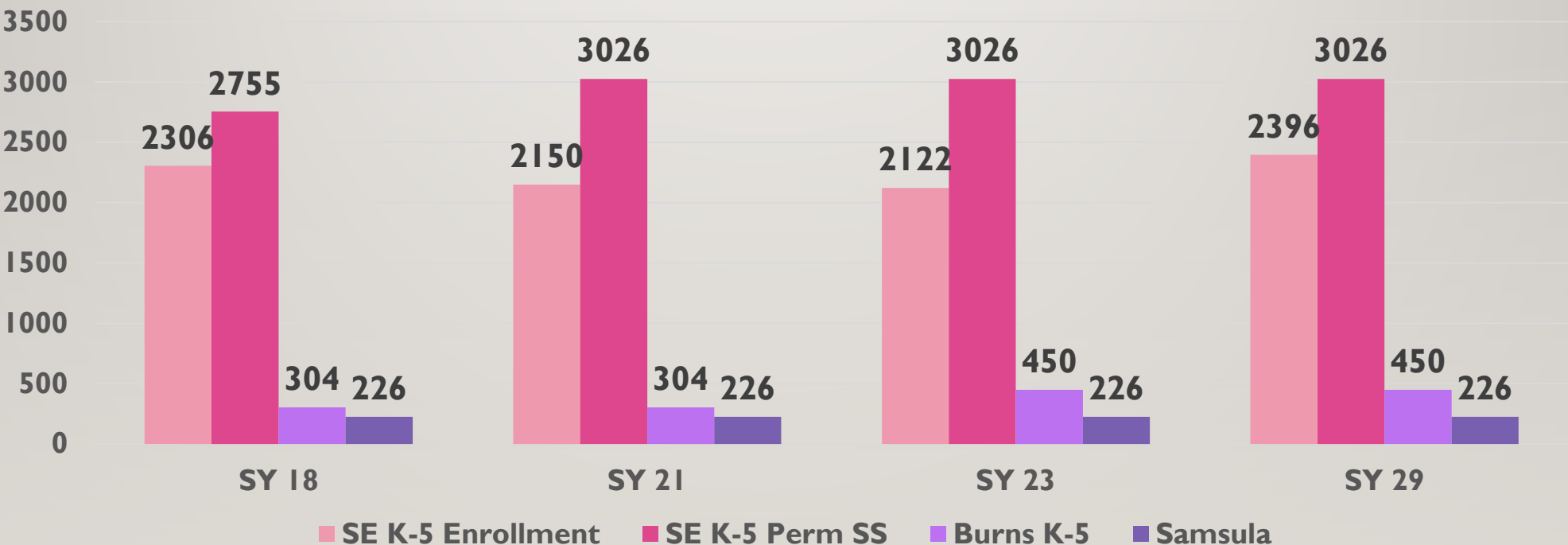
YEAR	SALES TAX COLLECTIONS BALANCE	TOTAL \$\$ REDUCTION NECESSARY	CARRYOVER TO NEXT FY
FY19	(\$66 171,486)	\$78 171,486	\$12 000,000
FY20	(\$5 595,578)	\$17 595,578	\$12 000,000
FY21	\$7 914,234	\$4 085,766	\$12 000,000
FY22	(\$4 556,364)	\$16 556,364	\$12,000,000
FY23	\$14 241,709	\$0	\$14 241,709

PROJECT NAME	BONDED WORK PROGRAM FY 2019-2023	PAY AS YOU GO WORK PROGRAM FY 2019-2023	IMPACT OF CHANGE
George Marks Elem	\$23m Construction FY19	\$23m Construction FY20	Occupancy One Year Later August 2021
Deltona Middle	\$50m Construction FY19	\$50m Construction FY21	Occupancy Likely To Be Two Years Later But Also Depends On Phasing

PROJECT NAME	BONDED WORK PROGRAM FY 2019-2023	PAY AS YOU GO WORK PROGRAM FY 2019-2023	IMPACT OF CHANGE
New Smyrna Beach Middle	\$11m FY20	\$11m Split Into 2 Years FY22 & 23	Concurrency Evaluations
Osceola Elem	\$2m Design FY19 \$17m Const FY20	\$2m Design FY20 \$20m Const FY22	Occupancy 2 Years Later
Orange City Elem	\$13m FY23	Out Of Five Year Work Plan Estimated FY27	

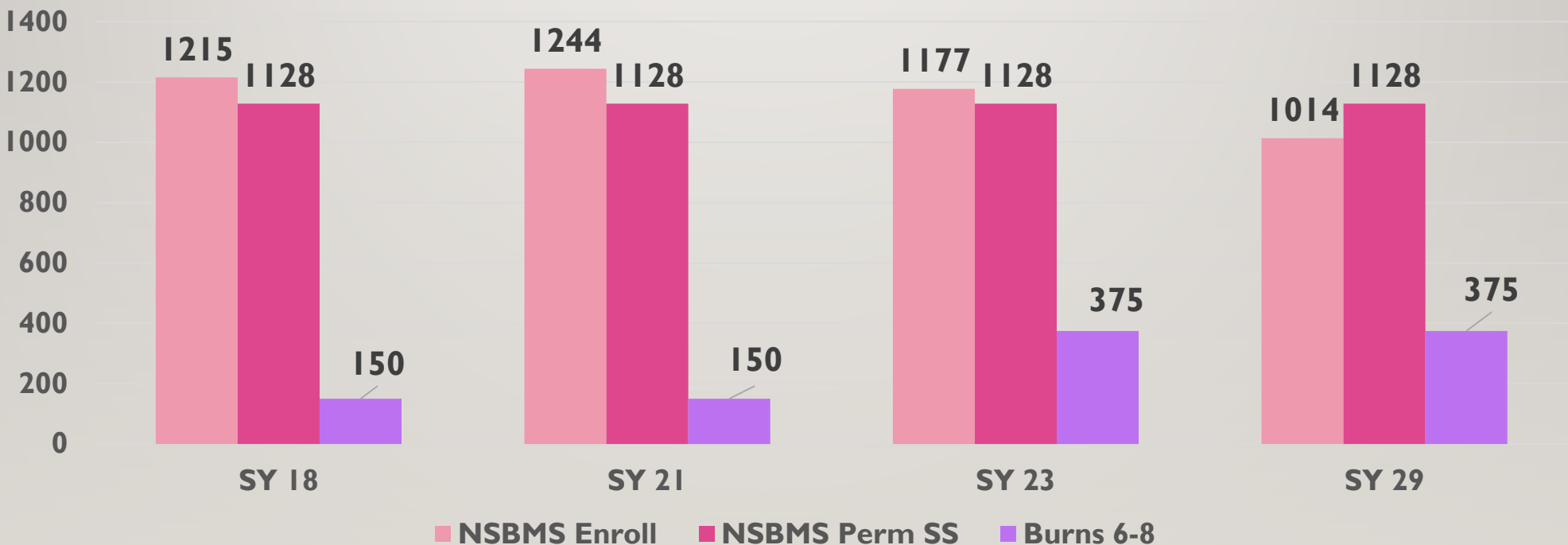
PROJECT NAME	BONDED WORK PROGRAM FY 2019-2023	PAY AS YOU GO WORK PROGRAM FY 2019-2023	IMPACT OF CHANGE
Spruce Creek HS	\$3m Design FY20 \$20m + Const FY 22	Out Of Five Year Work Plan Estimated FY26	
Tomoka Elem	\$2m Design FY19 \$25m Const FYY21	\$2m Design FY22 \$25m Const FY23	Occupancy 2 Years Later
Woodward Elem	\$2m Design FY20 \$18m Const FY22	Out Of Five Year Work Plan Estimate FY25	

SOUTHEAST VOLUSIA K-5 PROJECTED ENROLLMENTS AND PERMANENT STUDENT STATIONS



SY 21 and beyond reflects 750 seats at new Chisholm. SY 23 and beyond reflect additional seats at Burns due to new charter. Enrollment projections are from December 2017 and based on data from SY 18 day 40.

SOUTHEAST VOLUSIA 6-8 PROJECTED ENROLLMENTS AND PERMANENT STUDENT STATIONS



SY 23 and beyond reflect additional seats at Burns due to new charter. Enrollment projections are from December 2017 and based on data from SY 18 day 40.

POSSIBLE CONSOLIDATION SAVINGS

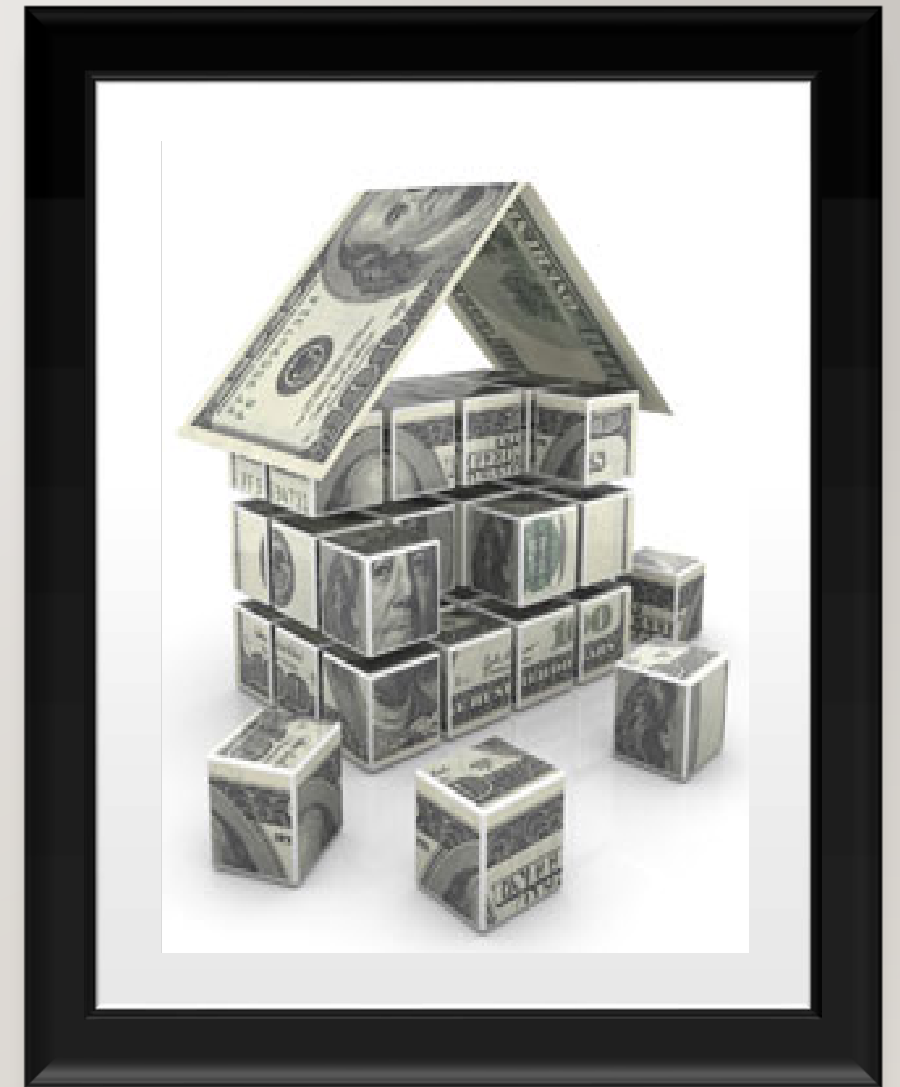
READ-PATTILLO ELEMENTARY (GENERAL FUND ANALYSIS)

Enrollment (20 th Day)	413
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		Potential Savings
Salaries and Benefits	\$2 186,664	\$578,446
Non-Salary	14,403	-
Utilities*	72,157	50,510
Custodial**	86,997	31,585
Grounds	8,202	-
Total General Fund Savings	\$2 360,221	\$660,540

- * Prior year Utilities includes energy services, telephone, water and sewer.
- ** Repurposed as a Professional Development Center and custodial cost at Chisholm Elementary will increase.

BONDING



SALES TAX BONDING OF \$150 M*

HIGHLIGHTS

Conservative bonding

- Maximum capacity remaining at 1.75 times coverage = \$210m bond issue
- 1.50 times coverage used during last Half-Cent referendum

Tentative Issue date 10/1/2018

Bond proceeds of \$150.87m

- Par amount \$133.73m
- Total debt service \$185.07
- All in True-Interest-Cost 3.157%

BOND DEBT SERVICE - \$150 M FY2019*

	PRINCIPAL	INTEREST	DEBT SERVICE
2019	\$7 550,000	\$6 686,500	\$14 236,500
2020	7 925,000	6 309,000	14 234,000
2021	8 325,000	5 912,750	14 237,750
2022	8 740,000	5 496,500	14 236,500
2023	9 175,000	5 059,500	14 234,500
2024	9 635,000	4 600,750	14 235,750
2025	10 120,000	4 119,000	14 239,000
2026	10 625,000	3 613,000	14 238,000
2027	11 155,000	3 081,750	14 236,750
2028	11 710,000	2 524,000	14 234,000
2029	12 300,000	1 938,500	14 238,500
2030	12 910,000	1 323,500	14 233,500
2031	13 560,000	678,000	14 238,000
	\$133 730,000	\$51 342,750	\$185 072,750

*Source: PFM - Preliminary numbers for illustration purposes only.

AGGREGATE DEBT SERVICE*

	\$150m Bonds, Series 2018	\$40m Bonds, Series 2016**	Aggregate Debt Service
2019	\$14 236,500	\$3 272,250	\$17 508,750
2020	14 234,000	3 275,500	17 509,500
2021	14 237,750	3 274,250	17 512,000
2022	14 236,500	3 273,500	17 510,000
2023	14 234,500	3 273,000	17 507,500
2024	14 235,750	3 272,500	17 508,250
2025	14 239,000	3 271,750	17 510,750
2026	14 238,000	3 270,500	17 508,500
2027	14 236,750	3 273,500	17 510,250
2028	14 234,000	3 275,250	17 509,250
2029	14 238,500	3 270,500	17 509,000
2030	14 233,500	3 274,250	17 507,750
2031	14 238,000	3 270,750	17 508,750
	\$185 072,750	\$42 547,500	\$227 620,250

*Source: PFM - Preliminary numbers for illustration purposes only

**\$40m bonds – Principal \$33.805m / Interest \$14.872m.

2019-2023 FISCAL FORECAST FOR CAPITAL OUTLAY 5 YEAR WORK PROGRAM
WITH BONDING

	Budget		Forecast		Forecast		Forecast		Forecast	
REVENUES	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023	
State sources:										
CO&DS distributed to district	\$	494,812	\$	494,812	\$	494,812	\$	494,812	\$	494,812
Interest on undistributed CO&DS		18,411		18,411		18,411		18,411		18,411
PECO		1,085,644		1,085,644		1,085,644		1,085,644		1,085,644
Other state sources		-		-		-		-		-
Total state sources		1,598,867		1,598,867		1,598,867		1,598,867		1,598,867
Local sources:										
Ad valorem taxes		53,248,732		56,283,910		58,816,686		61,404,620		63,922,209
Sales tax		41,740,657		42,158,063		42,579,644		43,005,440		43,435,495
Interest income		100,000		100,000		100,000		100,000		100,000
Impact fees		4,000,000		4,000,000		4,000,000		4,000,000		4,000,000
Local Misc.		-		-		-		-		-
Total local sources		99,089,389		102,541,973		105,496,330		108,510,060		111,457,704
TOTAL REVENUE		100,688,256		104,140,840		107,095,197		110,108,927		113,056,571
OTHER SOURCES OF FUNDS:										
Transfers In		-		-		-		-		-
Other Financing Sources		150,000,000		-		-		-		-
Restricted Fund Balance		138,679,067		106,982,059		81,723,659		72,026,023		59,731,178
Total other sources		288,679,067		106,982,059		81,723,659		72,026,023		59,731,178
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$	389,367,323	\$	211,122,899	\$	188,818,856	\$	182,134,951	\$	172,787,748
EXPENDITURES (by category)										
New Construction	\$	81,000,000	\$	35,000,000	\$	30,000,000	\$	38,000,000	\$	15,000,000
Projects at Existing Schools & Facilities		26,810,060		34,012,161		28,409,304		26,251,490		26,700,000
Facilities Management		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000
Technology		9,000,000		9,000,000		9,000,000		9,000,000		9,000,000
System Wide Equipment and Vehicles		1,000,000		1,000,000		1,000,000		1,000,000		1,000,000
Buses		2,690,872		2,463,773		2,463,773		2,185,200		2,185,200
Projects in Progress		126,500,476		-		-		-		-
TOTAL EXPENDITURES		249,501,408		83,975,934		73,373,077		78,936,690		56,385,200
TRANSFERS OUT:										
To General Fund		8,245,831		6,554,431		4,554,431		4,604,458		3,637,895
To Debt Service Funds		24,638,025		38,868,875		38,865,325		38,862,625		38,863,150
TOTAL TRANSFERS		32,883,856		45,423,306		43,419,756		43,467,083		42,501,045
Reserved for projects in progress		-		-		-		-		-
Restricted Fund Balance		106,982,059		81,723,659		72,026,023		59,731,178		73,901,503
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$	389,367,323	\$	211,122,899	\$	188,818,856	\$	182,134,951	\$	172,787,748

2019-2023 CAPITAL OUTLAY FIVE-YEAR WORK PROGRAM

WITH BONDING

	BUDGET 2018-2019	BUDGET 2019-2020	BUDGET 2020-2021	BUDGET 2021-2022	BUDGET 2022-2023
Major Projects - New Construction					
Chisholm Elementary - Replacement	4,000,000				
Deltona Middle - Master Plan	50,000,000		3,000,000		
George Marks Elementary - Master Plan	23,000,000	2,000,000			
New Smyrna Beach Middle - Renovations & Addition		11,000,000			
Orange City Elementary - Renovations & Additions					13,000,000
Osceola Elementary Master Plan	2,000,000	17,000,000	2,000,000		
Spruce Creek High - Master Plan		3,000,000		20,000,000	
Tomoka Elementary - Master Plan	2,000,000		25,000,000		2,000,000
Woodward Elementary - Renovations & Additions		2,000,000		18,000,000	
Total New Construction	81,000,000	35,000,000	30,000,000	38,000,000	15,000,000
Projects at Existing Schools & Facilities					
Atlantic High - Upgrade HVAC Bldgs. 9 and 10		390,000			
Atlantic High - Campus Wide Reroof	260,000	3,200,000			
Atlantic High - New Digital Marquee	100,000				
Atlantic High - Upgrade Fire Alarm and Intercom (Intrusion)	1,000,000				
Brewster Center - Replace South Low Roof	65,000				
Brewster Center - Interior Renovations			3,000,000		
Campbell Middle - HVAC Unit Replacements		1,300,000			
Charter School - Capital Outlay from LCIF		1,500,000	1,500,000	1,500,000	2,000,000
Creekside Middle - Upgrade HVAC Bldgs. 1,3, 4, 6, 8 and 10	1,950,000				
DeLand High - Upgrade Auditorium Chiller Plant	600,000				
DeLand High - Upgrade Lighting to LED Campus Wide		875,000			
DeLand High - Gym Floors	200,000				
DeLand High - Upgrade Fire Alarm & Intercom	1,300,000				
DeLand Warehouse - Leases	105,060	107,161	109,304	111,490	
Deltona High School - ADA Accessibility		2,000,000			
Deltona Transportation - Site Improvements			1,500,000		
Enterprise Elementary - Renovations					6,000,000
Facilities Services - Upgrade Chiller Plant		750,000			
Freedom Elementary - Renovate Parent Loop and Parking			400,000		
Galaxy Middle - Campus Wide Grounding	100,000				
Galaxy Middle - Upgrade Door Hardware		700,000			
Heritage Middle - Upgrade HVAC Bldgs. 2, 3, 5, 6 and 9	1,800,000				
High Banks Learning Ctr - Renovate North Parking Lot				140,000	
Hinson Middle - Campus Wide HVAC				1,300,000	
Holly Hill K8 - Refinish Concrete Floors Bldg. 12	160,000				
Holly Hill K8 - Replace Millwork Bldgs. 1 - 10	500,000				
Longstreet Elementary - Reroof Bldgs. 3 - 8 with Metal	575,000				
Longstreet Elementary - Renovate Parking Lot & Increase Stacking	400,000				
Mainland High - Upgrade Lighting to LED Campus Wide	650,000				
New Smyrna Beach High - Upgrade BAS Campus Wide	410,000				
New Smyrna Beach High - Upgrade Auditorium Flooring and Seating	275,000				
Pathways Elementary - Expand Driveway Exit Lanes	100,000				
Pine Ridge High - Campus Wide Reroof	3,250,000				
Pine Ridge High - Upgrade HVAC, Ceiling and Lighting Bldg. 8	1,900,000				
Port Orange Elementary - Repair Floor Joists, 2nd Floor	70,000				
Portables - Lease	100,000	100,000	100,000	100,000	
Portables - Moves & Compliance	400,000	400,000	400,000	400,000	
River Springs Middle - Elevated Walkway Repairs	100,000				
Riverview Learning Center - Moisture Intrusion Stucco Repairs	150,000				
Seabreeze High - Reroof Media Center	200,000				
Seabreeze High - Replace Gym Floor	150,000				
Seabreeze High - Upgrade Chiller Water Plant	1,990,000	1,990,000			
Spruce Creek Elementary - Replace all Campus Windows			1,000,000		
Starke Elementary - Reroof Media Center	150,000				

2019-2023 CAPITAL OUTLAY FIVE-YEAR WORK PROGRAM

WITH BONDING

	BUDGET 2018-2019	BUDGET 2019-2020	BUDGET 2020-2021	BUDGET 2021-2022	BUDGET 2022-2023
Starke Elementary - Renovations			500,000	4,000,000	
Sunrise Elementary - Campus Wide Reroof			1,200,000		
Sunrise Elementary - Replace Boiler and Piping	100,000				
Westside Elementary Renovations & Additions		2,000,000			
Various Schools - Infrastructure for Technology	700,000	700,000	700,000	700,000	700,000
Various Schools - Media Center Retrofits	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Various Schools - Minor Projects	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Various Schools - Facilities Review Projects		11,000,000	11,000,000	11,000,000	11,000,000
Various Schools - Security	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Various Schools - High School Athletics	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Total Major Prjs at Existing Schools & Facilities	26,810,060	34,012,161	28,409,304	26,251,490	26,700,000
Facilities Management					
Facilities Management - Various Projects	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Technology					
Network, EDP & Communications Equipment	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Total Technology	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
System Wide Equipment & Vehicles					
Various Schools & Departments Furn. & Equip.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Equipment & Vehicles	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buses					
Transportation Dept - Bus Replacement	2,690,872	2,463,773	2,463,773	2,185,200	2,185,200
PROJECT TOTALS	\$ 123,000,932	\$ 83,975,934	\$ 73,373,077	\$ 78,936,690	\$ 56,385,200
Transfers					
Transfers - To General Fund	8,245,831	6,554,431	4,554,431	4,604,458	3,637,895
Transfers - To Debt Service	24,638,025	38,868,875	38,865,325	38,862,625	38,863,150
Total Transfers	32,883,856	45,423,306	43,419,756	43,467,083	42,501,045
GRAND TOTAL	\$ 155,884,788	\$ 129,399,240	\$ 116,792,833	\$ 122,403,773	\$ 98,886,245

LCIF	FY91 Sales Tax	Impact Fee	COPS / ST BOND
FY17 Sales Tax	State & Local Misc.	CO&DS	Split Funding

2019-2023 FISCAL FORECAST FOR CAPITAL OUTLAY 5 YEAR WORK PROGRAM
PAY AS YOU GO

	Budget		Forecast		Forecast		Forecast		Forecast	
REVENUES	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023	
State sources:										
CO&DS distributed to district	\$	494,812	\$	494,812	\$	494,812	\$	494,812	\$	494,812
Interest on undistributed CO&DS		18,411		18,411		18,411		18,411		18,411
PECO		1,085,644		1,085,644		1,085,644		1,085,644		1,085,644
Other state sources		-		-		-		-		-
Total state sources		1,598,867		1,598,867		1,598,867		1,598,867		1,598,867
Local sources:										
Ad valorem taxes		53,248,732		56,283,910		58,816,686		61,404,620		63,922,209
Sales tax		41,740,657		42,158,063		42,579,644		43,005,440		43,435,495
Interest income		100,000		100,000		100,000		100,000		100,000
Impact fees		4,000,000		4,000,000		4,000,000		4,000,000		4,000,000
Local Misc.		-		-		-		-		-
Total local sources		99,089,389		102,541,973		105,496,330		108,510,060		111,457,704
TOTAL REVENUE		100,688,256		104,140,840		107,095,197		110,108,927		113,056,571
OTHER SOURCES OF FUNDS:										
Transfers In		-		-		-		-		-
Other Financing Sources		-		-		-		-		-
Restricted Fund Balance		138,282,332		35,585,324		32,363,424		23,599,788		30,042,693
Total other sources		138,282,332		35,585,324		32,363,424		23,599,788		30,042,693
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$	238,970,588	\$	139,726,164	\$	139,458,621	\$	133,708,716	\$	143,099,263
EXPENDITURES (by category)										
New Construction	\$	2,000,000	\$	25,000,000	\$	50,000,000	\$	29,000,000	\$	38,000,000
Projects at Existing Schools & Facilities		26,810,060		36,212,161		21,709,304		30,751,490		26,700,000
Facilities Management		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000
Technology		9,000,000		9,000,000		9,000,000		9,000,000		9,000,000
System Wide Equipment and Vehicles		1,000,000		1,000,000		1,000,000		1,000,000		1,000,000
Buses		2,690,872		2,463,773		2,463,773		2,185,200		2,185,200
Projects in Progress		126,500,476		-		-		-		-
TOTAL EXPENDITURES		170,501,408		76,175,934		86,673,077		74,436,690		79,385,200
TRANSFERS OUT:										
To General Fund		8,245,831		6,554,431		4,554,431		4,604,458		3,637,895
To Debt Service Funds		24,638,025		24,632,375		24,631,325		24,624,875		24,626,650
TOTAL TRANSFERS		32,883,856		31,186,806		29,185,756		29,229,333		28,264,545
Reserved for projects in progress		-		-		-		-		-
Restricted Fund Balance		35,585,324		32,363,424		23,599,788		30,042,693		35,449,518
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$	238,970,588	\$	139,726,164	\$	139,458,621	\$	133,708,716	\$	143,099,263

2019-2023 CAPITAL OUTLAY FIVE-YEAR WORK PROGRAM

PAY AS YOU GO

	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Major Projects - New Construction					
Chisholm Elementary - Replacement	2,000,000				
Deltona Middle - Master Plan			50,000,000		3,000,000
George Marks Elementary - Master Plan		23,000,000		2,000,000	
New Smyrna Beach Middle - Renovations & Addition				5,000,000	6,000,000
Orange City Elementary - Renovations & Additions					
Osceola Master Plan		2,000,000		20,000,000	2,000,000
Spruce Creek High - Master Plan					
Tomoka Elementary - Master Plan				2,000,000	25,000,000
Woodward Elementary - Renovations & Additions					2,000,000
Total New Construction	2,000,000	25,000,000	50,000,000	29,000,000	38,000,000
Projects at Existing Schools & Facilities					
Atlantic High - Upgrade HVAC Bldgs. 9 and 10		390,000			
Atlantic High - Campus Wide Reroof	260,000	3,200,000			
Atlantic High - New Digital Marquee	100,000				
Atlantic High - Upgrade Fire Alarm and Intercom (Intrusion)	1,000,000				
Brewster Center - Replace South Low Roof	65,000				
Brewster Center - Interior Renovations				3,000,000	
Campbell Middle - HVAC Unit Replacements		1,300,000			
Charter School - Capital Outlay from LCIF		1,500,000	1,500,000	1,500,000	2,000,000
Creekside Middle - Upgrade HVAC Bldgs. 1,3, 4, 6, 8 and 10	1,950,000				
DeLand High - Upgrade Auditorium Chiller Plant	600,000				
DeLand High - Upgrade Lighting to LED Campus Wide		875,000			
DeLand High - Gym Floors	200,000				
DeLand High - Upgrade Fire Alarm & Intercom	1,300,000				
DeLand Warehouse - Leases	105,060	107,161	109,304	111,490	
Deltona High School - ADA Accessibility		2,000,000			
Deltona Transportation - Site Improvements				1,500,000	
Enterprise Elementary - Renovations					6,000,000
Facilities Services - Upgrade Chiller Plant		750,000			
Freedom Elementary - Renovate Parent Loop and Parking			400,000		
Galaxy Middle - Campus Wide Grounding	100,000				
Galaxy Middle - Upgrade Door Hardware		700,000			
Heritage Middle - Upgrade HVAC Bldgs. 2, 3, 5, 6 and 9	1,800,000				
High Banks Learning Ctr - Renovate North Parking Lot				140,000	
Hinson Middle - Campus Wide HVAC				1,300,000	
Holly Hill K8 - Refinish Concrete Floors Bldg. 12	160,000				
Holly Hill K8 - Replace Millwork Bldgs. 1 - 10	500,000				
Longstreet Elementary - Reroof Bldgs. 3 - 8 with Metal	575,000				
Longstreet Elementary - Renovate Parking Lot & Increase Stacking	400,000				
Mainland High - Upgrade Lighting to LED Campus Wide	650,000				
New Smyrna Beach High - Upgrade BAS Campus Wide	410,000				
New Smyrna Beach High - Upgrade Auditorium Flooring and Seating	275,000				
Pathways Elementary - Expand Driveway Exit Lanes	100,000				
Pine Ridge High - Campus Wide Reroof	3,250,000				
Pine Ridge High - Upgrade HVAC, Ceiling and Lighting Bldg. 8	1,900,000				
Port Orange Elementary - Repair Floor Joists, 2nd Floor	70,000				
Portables - Lease	100,000	100,000	100,000	100,000	
Portables - Moves & Compliance	400,000	400,000	400,000	400,000	
River Springs Middle - Elevated Walkway Repairs	100,000				
Riverview Learning Center - Moisture Intrusion Stucco Repairs	150,000				
Seabreeze High - Reroof Media Center	200,000				
Seabreeze High - Replace Gym Floor	150,000				
Seabreeze High - Upgrade Chiller Water Plant	1,990,000	1,990,000			
Spruce Creek Elementary - Replace all Campus Windows		1,000,000			

2019-2023 CAPITAL OUTLAY FIVE-YEAR WORK PROGRAM

PAY AS YOU GO

	BUDGET 2018-2019	BUDGET 2019-2020	BUDGET 2020-2021	BUDGET 2021-2022	BUDGET 2022-2023
Starke Elementary - Reroof Media Center	150,000				
Starke Elementary - Renovations			500,000	4,000,000	
Sunrise Elementary - Campus Wide Reroof		1,200,000			
Sunrise Elementary - Replace Boiler and Piping	100,000				
Westside Elementary Renovations & Additions		2,000,000			
Various Schools - Infrastructure for Technology	700,000	700,000	700,000	700,000	700,000
Various Schools - Media Center Retrofits	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Various Schools - Minor Projects	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Various Schools - Facilities Review Projects		11,000,000	11,000,000	11,000,000	11,000,000
Various Schools - Security	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Various Schools - High School Athletics	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Total Major Prjs at Existing Schools & Facilities	26,810,060	36,212,161	21,709,304	30,751,490	26,700,000
Facilities Management					
Facilities Management - Various Projects	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Technology					
Network, EDP & Communications Equipment	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Total Technology	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
System Wide Equipment & Vehicles					
Various Schools & Departments Furn. & Equip.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Equipment & Vehicles	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buses					
Transportation Dept - Bus Replacement	2,690,872	2,463,773	2,463,773	2,185,200	2,185,200
PROJECT TOTALS	\$ 44,000,932	\$ 76,175,934	\$ 86,673,077	\$ 74,436,690	\$ 79,385,200
Transfers					
Transfers - To General Fund	8,245,831	6,554,431	4,554,431	4,604,458	3,637,895
Transfers - To Debt Service	24,638,025	24,632,375	24,631,325	24,624,875	24,626,650
Total Transfers	32,883,856	31,186,806	29,185,756	29,229,333	28,264,545
GRAND TOTAL	\$ 76,884,788	\$ 107,362,740	\$ 115,858,833	\$ 103,666,023	\$ 107,649,745

LCIF	FY91 Sales Tax	Impact Fee	COPS / ST BOND
FY17 Sales Tax	State & Local Misc.	CO&DS	Split Funding