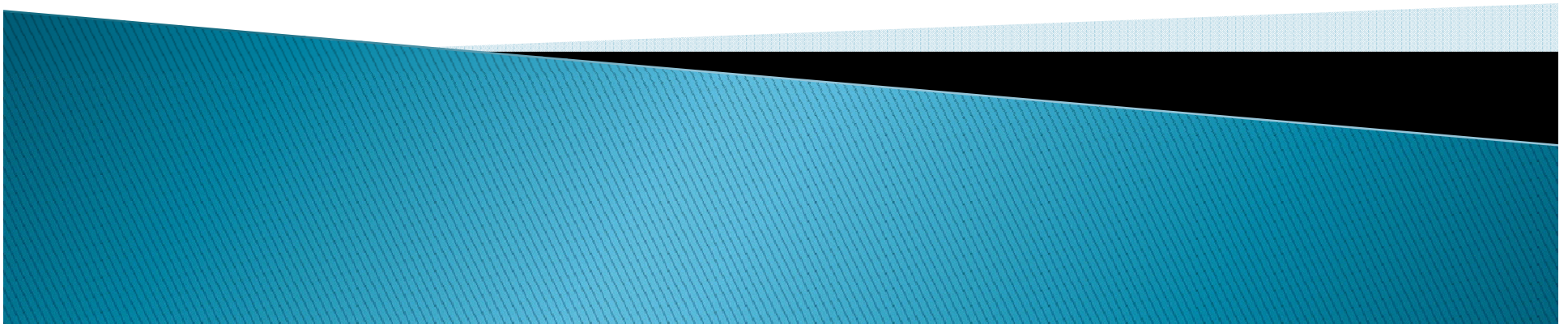


# Five Year Capital Plan

FY 2011-12 to FY 2015-16

School Board Workshop

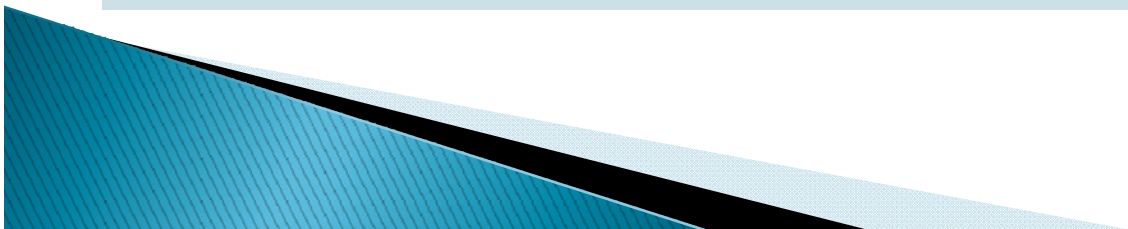
May 31, 2011



# Revenue Projections

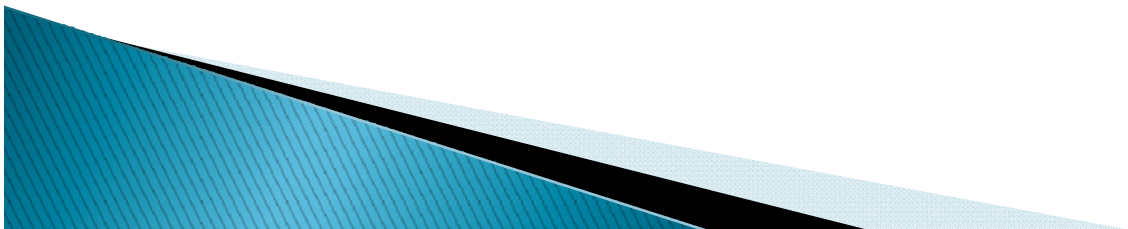
FY 2011-12 through FY 2015-16

Capital Funding Source	Increase/ (Decrease) From Last Projection
Capital Outlay & Debt Service Flowthrough	\$143,400
Public Education Capital Outlay (PECO) – Regular	(18,751,927)
Public Education Capital Outlay (PECO) – Maintenance	(2,004,362)
Capital Outlay Property Tax (1.5 mills)	(28,401,205)
Sales Tax Flowthrough	(5,013,791)
Impact Fees	<u>(1,505,588)</u>
Total Decrease	<u>(\$55,533,472)</u>



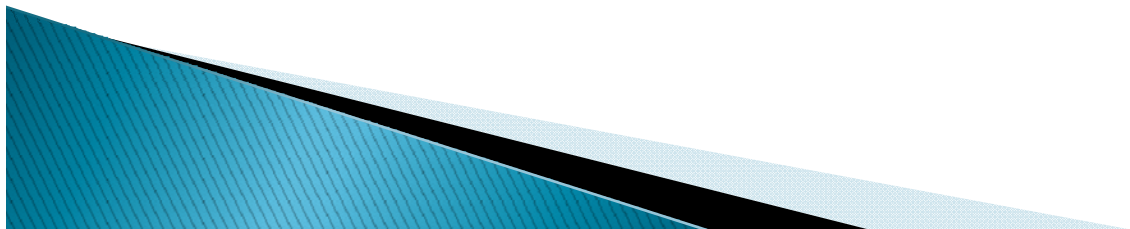
# Appropriations

- ▶ Health and Safety
- ▶ Maintenance (Transfer to General Fund)
- ▶ Bus Purchases
- ▶ Property Casualty Insurance
- ▶ Portable Rent and Installation Costs
- ▶ Cyclical Repairs and Renovations
- ▶ Carryover Appropriations
  
- ▶ All Other Projects Have Been Removed
  - Middle DD, High School FFF, Police & Fire Academy



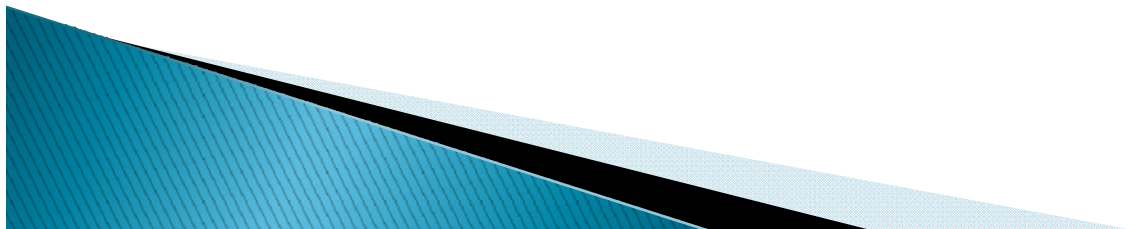
# Major Capital Repairs

Projects	Estimated Cost
HVAC and Roofing Replacements	\$42,057,107
Clean Power Technology Retrofit	800,000
Intercom System Upgrades	224,000
Refurbishments	175,000
Covered Walkways	<u>100,000</u>
Total Major Capital Repairs	43,356,107
Less: Major Capital Repairs Funding	<u>(7,500,000)</u>
Net Major Capital Repairs Funding Needed	<u>\$35,856,107</u>



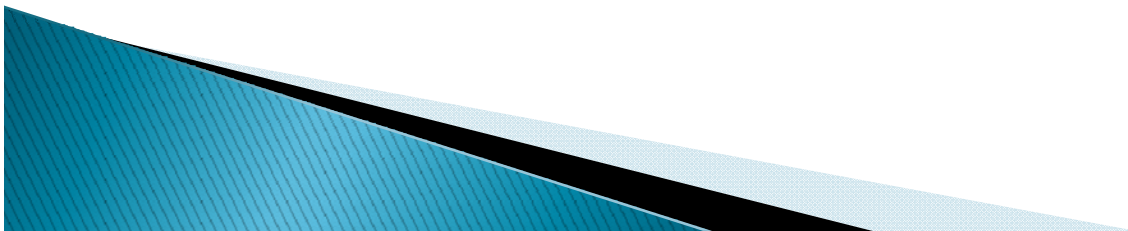
# Renovations and Replacements

Projects	Estimated Cost
Michigan Avenue Elementary – Comprehensive Renovation and Replacement	\$16,000,000
Thacker Avenue Elementary – Cafeteria Renovation – Phase III	3,000,000
Cyclical Computer Replacement	<u>3,500,000</u>
Total Renovations and Replacements Needed	<u>\$22,500,000</u>



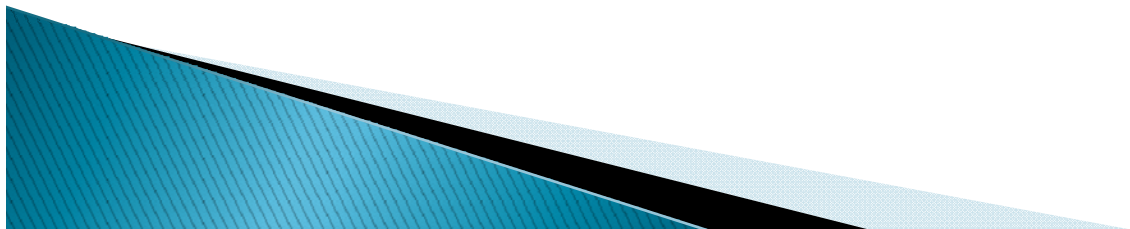
# Impact Fee Considerations

- ▶ Orange County cut school impact fees to \$6,525
- ▶ Osceola County currently at \$9,669
- ▶ Osceola County Commission has eliminated transportation impact fees for one year
- ▶ If impact fees were to be reduced by 50%, \$15 million would be eliminated over 5 years



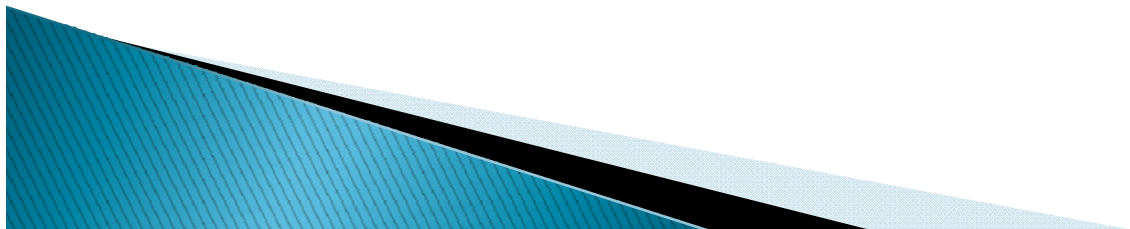
# Fund Balance/(Deficit)

Appropriated Funding vs. Needs		Fund Balance June 30, 2016
Fund Balance – Critical Needs Only		\$14,709,871
Major Capital Repairs Unfunded	(35,856,107)	
Renovation and Replacement Needs	<u>(22,500,000)</u>	
Deficit After Funding Needs	(58,356,107)	(\$43,646,236)
Impact Fees – Potential Reduction	(15,000,000)	(\$58,646,236)



# Cost of Various Scenarios

Scenario Description	Capital Cost 5 years	Fund Balance June 30, 2016
Scenario 1: K-6 Reconfigurations	(\$64,000)	\$14,769,608
Scenario 2: Middle School Wing & K-6's	\$9,372,000	\$4,949,293
Scenario 3: Four Corners & K-6's	\$3,882,675	\$10,761,927
Scenario 4: Middle DD - Reduced	\$21,552,000	(\$7,548,003)
Scenario 5: Middle DD	\$26,552,000	(\$12,563,871)
Scenario 6: Portable Middle School	\$3,072,000	\$11,563,909



<b>The School District of Osceola County Proposed Five Year Capital Outlay Plan - 2011-12 to 2015-16</b>						
<b>Revised 5/20/11</b>						
	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>5 Year total 2011/12-2015/16</b>
<b>Non-Capacity Revenues and Other Sources:</b>						
CO&DS Flowthrough	466,497	466,497	466,497	466,497	466,497	2,332,485
PECO Regular	-	-	-	-	-	-
PECO M&R, ADA, H&S	-	500,000	500,000	500,000	500,000	2,000,000
1.5 Mill CO TAX	24,858,746	24,858,746	25,355,921	26,370,158	27,688,666	129,132,237
1/4 Cent Sales Tax Net Flowthrough	2,337,000	2,720,443	3,213,994	3,740,565	4,284,598	16,296,600
Charter Capital	2,430,637	2,430,637	2,430,637	2,430,637	2,430,637	12,153,185
Interest	117,078	108,193	81,996	67,930	72,580	447,776
Miscellaneous	300,000	300,000	300,000	300,000	300,000	1,500,000
Certificates of Participation, New Issues	-	-	-	-	-	-
Beginning Uncommitted Fund Balance, Non-Capacity	11,707,789	10,819,290	8,199,563	6,792,994	7,258,006	44,777,642
Carryover Balance for Previously Funded Projects	66,062,468					
<b>Total Non-Capacity Revenues and Other Sources</b>	<b>108,280,214</b>	<b>42,203,806</b>	<b>40,548,608</b>	<b>40,668,781</b>	<b>43,000,984</b>	<b>208,639,926</b>
<b>Capacity Revenues and Other Sources</b>						
Impact Fees	5,916,000	6,596,000	6,596,000	6,925,800	7,272,090	33,305,890
Miscellaneous	-	-	-	-	-	-
Interest	220,122	186,237	155,364	120,817	84,865	767,405
Beginning Uncommitted Fund Balance, Capacity	22,012,214	18,623,662	15,536,441	12,081,675	8,486,528	76,740,520
Carryover Balance for Previously Funded Projects	13,952,755					
<b>Total Capacity Revenues and Other Sources</b>	<b>42,101,092</b>	<b>25,405,898</b>	<b>22,287,805</b>	<b>19,128,292</b>	<b>15,843,483</b>	<b>110,813,815</b>
<b>TOTAL SOURCES</b>	<b>150,381,306</b>	<b>67,609,704</b>	<b>62,836,413</b>	<b>59,797,072</b>	<b>58,844,468</b>	<b>319,453,740</b>

The School District of Osceola County Proposed Five Year Capital Outlay Plan - 2011-12  
Revised 5/20/11

Description	Level	Sub-Desc	Student Stations	FISH Capacity	Mo Yr Open	Fiscal Year Open	Encumbered Carryover	Unencumbered Carryover	2011-12	2012-13	2013-14	2014-15	2015-16	5 Year total 2011/12-2015/16
<b>NON-CAPACITY USES</b>														
<b>REOCCURRING PROJECTS:</b>														
Health & Safety							130,704	532,393	950,000	950,000	950,000	950,000	950,000	4,750,000
*General School Facility Maintenance (Tsf to General Fund)									8,384,837	8,552,534	8,638,059	8,724,440	8,811,684	43,111,554
Athletic Facilities							48,671	532,685	70,000	70,000	70,000	70,000	70,000	350,000
Technology							288,710	13,800	1,164,113	1,347,113	1,360,584	1,374,190	1,387,932	6,633,932
Buses - Replacement									1,120,000	1,120,000	1,120,000	1,120,000	1,120,000	5,600,000
*Property Casualty Insurance (Tsf to General Fund)									1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	8,500,000
*Charter Capital and Class Size Reduction Penalties (Tsf to General Fund)									2,430,637	2,430,637	2,430,637	2,430,637	2,430,637	12,153,185
Portable Rent (Tsf to General Fund)									920,000	600,000	600,000	600,000	600,000	3,320,000
Portable Installation									500,000	500,000	500,000	500,000	500,000	2,500,000
Portable Removal									-	-	-	-	-	-
*Chargeback Facilities Dept Staff									872,331	872,331	872,331	872,331	872,331	4,361,655
<b>TOTAL REOCCURRING PROJECTS</b>							<b>468,085</b>	<b>1,078,878</b>	<b>18,111,918</b>	<b>18,142,615</b>	<b>18,241,611</b>	<b>18,341,598</b>	<b>18,442,584</b>	<b>91,280,326</b>
<b>RENOVATION/REMODELING PROJECTS:</b>														
<b>HIGH SCHOOLS</b>														
Osceola HS comprehensive (existing) Phase 1							19,319,473	1,176,400						-
Osceola HS comprehensive FFE (existing)							366,755	1,679,083						-
OHS Land								46,020						-
St Cloud HS comprehensive (existing) Phase 1							9,909,175	1,979,452						-
St Cloud HS comprehensive FFE (existing)							871,451	332,191						-
Gateway HS Core Addition	High	Construction					804,137	3,146,156						-
<b>ELEMENTARY SCHOOLS</b>														
Highlands ES Comprehensive Renovation	Elem	Construction					2,915,058	1,996,933						-
Thacker Avenue ES Admin, Media, Cafeteria, Renovation							2,336,592	3,314,817						-
Celebration K8 Hearth Reconfiguration		Construction					635,481	1,641,096						-
Celebration K8 Hearth Reconfiguration		FFE					10,109	86,290						-
Police and Fire Academy		Planning					19,915							-
<b>DISTRICT ANCILLARY/ADMINISTRATION SPACE</b>														
Bus Parking/Fueling							719,738	1,000						-
Admin. Building Exterior Repair							52,303	35,144						-
<b>LONG RANGE CAPITAL PROGRAMS</b>														
Cyclical Capital Renewal (Replacements of parts)							1,526,184	5,436,369	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	20,000,000
Major HVAC and Roofing Projects							230,529	3,927,654						-
<b>TOTAL RENOVATION/REMODELING</b>							<b>39,716,900</b>	<b>24,798,605</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>20,000,000</b>
<b>DEBT SERVICE:</b>														
Repay LOANS - Long Term (COPs) (including 2009A Refunding)									13,485,541	13,485,748	13,489,329	13,486,929	13,482,204	67,429,750
Repay LOANS - Long Term (COPs) new issues 9/10									350,490	2,524,448	2,524,448	2,524,448	2,524,448	10,448,280
Repay LOANS - Long Term (Class 1st)									3,708,892	3,708,892	3,708,892	3,708,892	3,708,892	18,544,460
Repay LOANS - EFBD									393,959	1,139,667	1,125,134	1,118,341	1,104,138	4,881,239
CHARGE TO CAPACITY									(8,652,344)	(8,997,126)	(9,333,799)	(9,769,433)	(10,195,646)	(46,948,348)
<b>TOTAL DEBT SERVICE</b>							<b>-</b>	<b>-</b>	<b>9,286,538</b>	<b>11,861,628</b>	<b>11,514,003</b>	<b>11,069,177</b>	<b>10,624,036</b>	<b>54,355,381</b>
Previously Funded Projects in Fund Balance									66,062,468					66,062,468
<b>Total Non-Capacity Uses</b>							<b>40,184,985</b>	<b>25,877,483</b>	<b>97,460,924</b>	<b>34,004,243</b>	<b>33,755,614</b>	<b>33,410,774</b>	<b>33,066,620</b>	<b>231,698,176</b>
<b>CAPACITY USES</b>														
<b>NEW SCHOOL PROJECTS:</b>														
<b>Elementary</b>														
Elementary L (KOA Poinciana)	Elem	Land												-
Elementary L (KOA Poinciana)	Elem	Planning												-
Elementary L (KOA Poinciana)	Elem	FFE												-
Elementary L (KOA Poinciana)	Elem	Construction	982	982	Aug-09	2009-10	196							-
Elementary N (East Lake)	Elem	Land												-
Elementary N (East Lake)	Elem	Planning												-
Elementary N (East Lake)	Elem	FFE					72,202	65,895						-
Elementary N (East Lake)	Elem	Construction	1092	1092	Aug-10	2010-11	13,648	87,531						-
<b>Middle</b>														
Middle DD (Pleasant Hill)	Middle	Land												-
Middle DD (Pleasant Hill)	Middle	Planning					558,679							-
Middle DD (Pleasant Hill)	Middle	FFE												-
Middle DD (Pleasant Hill)	Middle	Construction	1350	1350	Aug-12	2012-13								-

The School District of Osceola County Proposed Five Year Capital Outlay Plan - 2011-12  
Revised 5/20/11

Description	Level	Sub-Desc	Student Stations	FISH Capacity	Mo Yr Open	Fiscal Year Open	Encumbered Carryover	Unencumbered Carryover	2011-12	2012-13	2013-14	2014-15	2015-16	5 Year total 2011/12-2015/16
<b>DEBT SERVICE</b>														
Repay LOANS - Long Term (COPs) (including 2009A Refunding)									5,548,730	5,742,927	5,922,900	6,185,665	6,437,198	29,837,420
Repay LOANS - Long Term (COPs) new issues 9/10														-
Repay LOANS - Long Term (Class 1st)									2,734,530	2,881,673	3,036,746	3,200,178	3,372,420	15,225,547
Repay LOANS - EFB									369,084	372,526	374,153	383,590	386,028	1,885,381
*Facilities Dept. Staff									872,331	872,331	872,331	872,331	872,331	4,361,655
<b>TOTAL NEW SCHOOL PROJECTS</b>							644,725	153,426	9,524,675	9,869,457	10,206,130	10,641,764	11,067,977	51,310,003
<b>CLASSROOM + CORE CAPACITY PROJECTS:</b>														
Gateway HS: Classroom Wing	High	Construction	500	475	Jan-11	2010-11	297,363	181,926						-
Thacker Ave ES Classroom Addition	Elem	Construction	304	304	Feb-10	2009-10	657,044	(542,386)						-
Highlands ES Classroom Addition	Elem	Construction	406	406	Aug-11	2011-12	4,064,708							-
Osceola High School Capacity Classroom Additions	High	Construction	459	436	Aug-12	2012-13	3,386,208							-
Osceola High School Capacity Classroom Additions FFE														-
St. Cloud High School Capacity Classroom Additions	High	Construction	452	429	Dec-11	2011-12	4,829,267							-
St. Cloud High School Capacity Classroom Additions FFE														-
Parkway MS Reconfiguration of Core spaces	Middle	Construction	100	90	Aug-10	2010-11	10,469	52,493						-
<b>OTHER CAPACITY USES:</b>														
Buses - New														-
Harmony Land								13,130						-
Other Capacity Uses Contingency							93,763	110,619						-
<b>TOTAL OTHER CAPACITY PROJECTS</b>							13,338,822	(184,218)	-	-	-	-	-	-
Previously Funded Projects in Fund Balance									13,952,755					13,952,755
<b>Total Capacity Uses</b>							13,983,547	(30,792)	23,477,430	9,869,457	10,206,130	10,641,764	11,067,977	65,262,758
<b>TOTAL USES</b>							<b>54,168,532</b>	<b>25,846,691</b>	<b>120,938,354</b>	<b>43,873,700</b>	<b>43,961,745</b>	<b>44,052,538</b>	<b>44,134,597</b>	<b>296,960,934</b>
<b>Annual Surplus/(Deficiency) Non-Capacity</b>									(888,498)	(2,619,727)	(1,406,570)	465,013	2,676,358	(1,773,424)
<b>Annual Surplus/(Deficiency) Capacity</b>									(3,388,553)	(3,087,221)	(3,454,766)	(3,595,147)	(3,711,021)	(17,236,708)
<b>Annual Surplus/(Deficiency) Total</b>									<b>(4,277,051)</b>	<b>(5,706,947)</b>	<b>(4,861,335)</b>	<b>(3,130,134)</b>	<b>(1,034,663)</b>	<b>(19,010,132)</b>
<b>Ending Fund Balance, Non-Capacity</b>									10,819,290	8,199,563	6,792,994	7,258,006	9,934,364	9,934,364
<b>Ending Fund Balance, Capacity</b>									18,623,662	15,536,441	12,081,675	8,486,528	4,775,507	4,775,507
<b>Ending Fund Balance, Total</b>									<b>29,442,952</b>	<b>23,736,004</b>	<b>18,874,669</b>	<b>15,744,534</b>	<b>14,709,871</b>	<b>14,709,871</b>

Capital Plan Revenue Reduction Estimates

	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>Total</u>	<u>Increase/(Decrease)</u>
<b><u>CO &amp; DS Flowthrough</u></b>							
FY 2010-11 Budget	437,817	437,817	437,817	437,817	437,817	2,189,085	
FY 2011-12 DRAFT	466,497	466,497	466,497	466,497	466,497	2,332,485	143,400
<b><u>PECO - Regular</u></b>							
FY 2010-11 Budget	-	2,676,001	6,421,926	5,303,406	4,350,594	18,751,927	
FY 2011-12 DRAFT	-	-	-	-	-	-	-18,751,927
<b><u>PECO - Maintenance</u></b>							
FY 2010-11 Budget	654,298	727,871	800,015	889,303	932,875	4,004,362	
FY 2011-12 DRAFT	-	500,000	500,000	500,000	500,000	2,000,000	-2,004,362
<b><u>C.O. TAX</u></b>							
FY 2010-11 Budget	28,064,456 1.30%	29,748,323 6.00%	31,533,222 6.00%	33,425,216 6.00%	34,762,224 4.00%	157,533,442	
FY 2011-12 DRAFT	24,858,746 -10.00%	24,858,746 0.00%	25,355,921 2.00%	26,370,158 4.00%	27,688,666 5.00%	129,132,237	-28,401,205
<b><u>SALES TAX</u></b>							
FY 2010-11 Budget	2,890,560 8.01%	3,623,261 7.23%	4,342,436 6.66%	4,925,429 5.00%	5,528,705 5.00%	21,310,391	
FY 2011-12 DRAFT	2,337,000 4.00%	2,720,443 4.00%	3,213,994 5.00%	3,740,565 5.00%	4,284,598 5.00%	16,296,600	-5,013,791
<b><u>IMPACT FEES</u></b>							
FY 2010-11 Budget	6,300,000 5.00%	6,615,000 5.00%	6,945,750 5.00%	7,293,038 5.00%	7,657,690 5.00%	34,811,478	
FY 2011-12 DRAFT	5,916,000 -3.00% + -10.00%	6,596,000 -3% from FY 2010-11	6,596,000 0.00%	6,925,800 5.00%	7,272,090 5.00%	33,305,890	-1,505,588
<b>Increase/(Decrease)</b>	<b>-4,768,888</b>	<b>-8,686,587</b>	<b>-14,348,755</b>	<b>-14,271,188</b>	<b>-13,458,054</b>		<b>(55,533,472)</b>