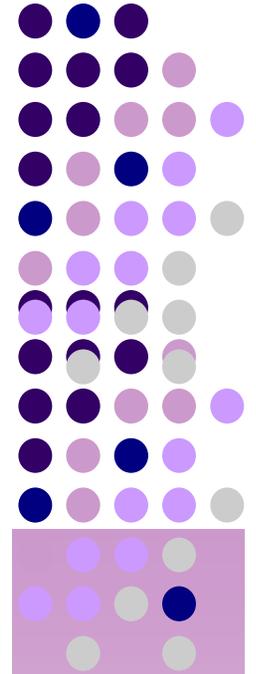




Amendments to Capital Budget for 2008-2009 District Facilities Work Program FY 2009-2013

**September 22, 2008
School Board Meeting
Lake County Schools**



Summary of Proposed Changes From FY 2008-2012 to FY 2009-2013

Approved in FY 2008	Proposed Changes in FY 2009	Approved in FY 2008	Proposed Changes in FY 2009
"J" Elementary - Round Lake relief	Delayed one year; reduce scope	"BBB" HS - Minneola area	Reduce Scope
"L" Elementary - Lost Lake relief	Delayed; planning funds only	"DDD" HS - Community College	Delayed
"M" Elementary - Mascotte relief	Delayed	"DDD" HS - Community College Labs	Delayed
"N" Elementary - Leesburg relief	Delayed one year; planning funds only	Umatilla 9th Grade Center	Delayed; planning funds only
"O" Elementary - Villages relief	Delayed; planning funds only		
"P" Elementary - Treadway/Tavares relief	Delayed one year; planning funds only	Ancillary Use Eustis Lake Hills	No change
"Q" Elementary - Groveland relief	Delayed; planning funds only	Ancillary Use Mascotte	No change
Clermont ES Cafeteria/Addition	Delayed	ETS South Office Minneola	No change
Treadway Elementary Addition	Delayed		
		Land Acquisition	Decreased from \$7,000,000 to \$0
"EE" MS Groveland area	Delayed	Land Acquisition	page 5 prior year expenses/carryover column \$5,000,000 Balance to "BBB"
Cecil E. Gray MS Replacement	Reduce Scope		
Oak Park MS Addition/renovation	Delayed		
Umatilla MS Addition	Delayed		
Windy Hill MS Addition	Delayed		

Summary of Capital Improvement Program

Project	Total	Prior to 2009	FY 2009 - FY 2013	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Renovations/Additions/Replacements								
Cecil Gray MS Replacement	49,400,000	1,900,000	47,500,000	44,000,000	3,500,000			
Classroom Additions	7,000,000	0	7,000,000				3,500,000	3,500,000
Clermont ES Cafeteria/Addition	8,663,363	0	8,663,363				1,615,328	7,048,035
Eustis ES	100,000	100,000						
Eustis Heights Ren/Addition	9,701,172	0	9,701,172				2,000,000	7,701,172
Mt Dora MS Addition	8,442,728	0	8,442,728				1,493,981	6,948,747
Treadway Addition	7,943,802	0	7,943,802			1,471,537	6,472,265	
Umatilla HS Addition - 9th Grade Center	1,216,267	0	1,216,267					1,216,267
Umatilla MS Ren/Addition	6,091,527	0	6,091,527					6,091,527
Subtotal Renovations/Additions/Replacements	98,558,859		96,558,859	44,000,000	3,500,000	1,471,537	15,081,574	32,505,748
Site Acquisition								
Land Acquisition	27,000,000	5,000,000	22,000,000		3,000,000	5,000,000	7,000,000	7,000,000
Subtotal Site Acquisition	27,000,000		22,000,000		3,000,000	5,000,000	7,000,000	7,000,000
New Schools								
Community Coll Partnership HS (DDD) Labs	3,000,000		3,000,000				3,000,000	
Community College Partnership HS (DDD)	10,000,000	0	10,000,000				10,000,000	
High School (BBB)	72,475,546	2,000,000	70,475,546	66,400,616	4,074,930			
Leesburg Relief ES (N)	2,000,000	0	2,000,000					2,000,000
Lost Lake Relief ES (L)	2,000,000	0	2,000,000					2,000,000
Mt Dora Area ES (J)	28,699,541	28,699,541						
New Groveland Relief ES (Q)	2,000,000	0	2,000,000					2,000,000
Treadway Relief ES (P)	2,000,000	0	2,000,000					2,000,000
Villages Relief ES (O)	2,000,000	0	2,000,000					2,000,000
Subtotal New Schools	124,175,087		93,475,546	66,400,616	4,074,930	0	13,000,000	10,000,000
Subtotal	249,733,946		212,034,405	110,400,616	10,574,930	6,471,537	35,081,574	49,505,748

Project	Total	Prior to 2009	FY 2009 - FY 2013	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Portables								
Portable Lease	9,800,000		9,800,000	2,000,000	2,700,000	2,200,000	1,700,000	1,200,000
Subtotal Portables	9,800,000		9,800,000	2,000,000	2,700,000	2,200,000	1,700,000	1,200,000
Maintenance and Equipment								
Capital School Equipment	2,500,000	0	2,500,000	500,000	500,000	500,000	500,000	500,000
Computer Lease Program	14,400,000	0	14,400,000	2,000,000	3,100,000	3,100,000	3,100,000	3,100,000
Library Technology	750,000	0	750,000	150,000	150,000	150,000	150,000	150,000
Maintenance Projects	40,000,000	0	40,000,000	7,000,000	7,500,000	8,000,000	8,500,000	9,000,000
School Buses	15,500,000	0	15,500,000		3,000,000	3,000,000	4,500,000	5,000,000
Subtotal Maintenance and Equipment	73,150,000		73,150,000	9,650,000	14,250,000	14,750,000	16,750,000	17,750,000
Debt Service, Operations and Ancillary Facilities								
Ancillary Use Eustis Lake Hills	250,000	250,000						
Ancillary Use Mascotte	350,000	350,000						
Ancillary Use Minneola	150,000	150,000						
COP's Debt Service	155,367,918	0	155,367,918	29,821,870	30,146,500	30,624,500	31,110,500	33,664,548
Increase to Debt Payment	5,182,837	0	5,182,837			895,537	1,736,625	2,550,675
Maintenance Transfer to General	22,400,000	0	22,400,000	3,000,000	4,850,000	4,850,000	4,850,000	4,850,000
Subtotal Debt Service, Operations and Ancillary Facilities	183,700,755		182,950,755	32,821,870	34,996,500	36,370,037	37,697,125	41,065,223
Subtotal	266,650,755		265,900,755	44,471,870	51,946,500	53,320,037	56,147,125	60,015,223
Total Projects	516,384,701		477,935,160	154,872,486	62,521,430	59,791,574	91,228,699	109,520,971

Summary of Estimated Revenue

Estimated Revenue	Five Year Total	FY 2008 2009	FY 2009 2010	FY 2010 2011	FY 2011 2012	FY 2012 2013
Local Sources						
Property Tax Levy	201,355,775	37,926,281	39,064,069	40,235,991	41,443,071	42,686,363
Impact Fees	46,038,742	8,500,000	8,840,000	9,193,600	9,561,344	9,943,798
Sales Tax	51,996,696	9,600,000	9,984,000	10,383,360	10,798,694	11,230,642
Other Misc.	3,500,000	700,000	700,000	700,000	700,000	700,000
Carry-Over: Sales Tax	7,907,519	7,907,519				
Carry-Over: Impact Fees	31,694,254	31,694,254				
Carry-Over: COP	19,329,763	19,329,763				
Carry-Over: Other	1,244,491	1,244,491				
City of Groveland Gap Fee	793,200	793,200				
Subtotal Local Sources	363,860,440	117,695,508	58,588,069	60,512,951	62,503,109	64,560,803
State						
CO & DS	2,503,865	500,773	500,773	500,773	500,773	500,773
PECO Bonds - Const.	15,115,088	6,903,185		1,555,513	4,755,455	1,900,935
PECO Bonds - Maint.	10,815,790	1,580,422	1,897,964	2,540,153	2,402,819	2,394,432
Carry-Over: Classrooms for Kids 06-07	26,675,596	26,675,596				
Carry-Over: Classrooms for Kids 07-08	31,512,781	31,512,781				
Carry-Over: PECO Bonds 07-08	13,381,141	13,381,141				
Carry-Over: SBE Bonds 07-08	2,990,000	2,990,000				
Carry-Over: CO & DS	1,000,000	1,000,000				
Subtotal State	103,994,261	84,543,898	2,398,737	4,596,439	7,659,047	4,796,140
Proposed COPS/Bond Proceeds						
COP Proceeds (Available)	48,530,000			17,030,000	16,005,000	15,495,000
Subtotal Proposed COPS/Bond Proceeds	48,530,000	0	0	17,030,000	16,005,000	15,495,000
Total	516,384,701	202,239,406	60,986,806	82,139,390	86,167,156	84,851,943

Unfunded Capital Projects

September 22, 2008

Project Name	Status	Estimated Capital Expenditures
Clermont MS Ren/Addition	Unfunded	\$29,220,038
"BBB" High School	Partially Unfunded	\$9,368,265
"EE" MS Groveland area	Unfunded	\$55,866,982
Grassy Lake ES Addition	Unfunded	\$4,425,620
"L" ES	Partially Unfunded	\$32,761,857
Mascotte ES Addition	Unfunded	\$4,425,620
"M" ES	Unfunded	\$34,761,857
"N" ES	Partially Unfunded	\$32,761,857
Oak Park MS Ren/Addition	Unfunded	\$13,500,000
"O" ES (partial size)	Partially Unfunded	\$32,761,857
"P" ES (partial size)	Partially Unfunded	\$26,318,498
"Q" ES	Partially Unfunded	\$32,761,857
Round Lake Charter ES	Unfunded	\$4,500,000
Sawgrass Bay ES Addition	Unfunded	\$4,425,620
Seminole Springs ES	Unfunded	\$10,426,771
Spring Creek Charter ES	Unfunded	\$4,500,000
Umatilla 9th Grade Center	Partially Unfunded	\$6,883,733
Vo-Tech Center (Eustis)	Unfunded	\$2,359,790
Vo-Tech Center (Public Safety)	Unfunded	\$2,357,290
Windy Hill MS Addition	Unfunded	\$7,600,000
Total		\$351,987,512