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# CAPITAL PROJECTS FUNDS

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# CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to finance major building projects for the District and are subdivisions of the Capital Outlay Fund. Expenditures are limited to capital costs associated with each project.

There are two Capital Projects Fund for the FY17 school year: the Capital Improvement Plan Project Fund, and the new Sonia Sotomayor Elementary School Project Fund.

## Capital Project Fund - Capital Improvements Plan Projects

The Capital Improvements Plan Projects Fund was created to provide funding for projects and associated renovations scheduled in the FY17 budget year. There are no major projects scheduled in the CIP Project Fund. However, the Howard Wood Field Project and projects at Washington and Roosevelt High Schools that were budgeted in FY16 and delayed will be carried over through FY17.

## Capital Project Fund - Revenues

Source	Budget FY16	Budget FY17	Increase/ (Decrease) from Prior Year
Transfer In from Capital Outlay Fund	\$ -	\$ -	\$ -
Transfer from Capital Outlay Fund (to be restored)	-	-	-
<b>Total Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Construction Fund Draw	\$ -	\$ -	\$ -
Cash from Fund Balance	6,358,254	-	(6,358,254)
<b>Total Revenue and Transfers</b>	<b>\$ 6,358,254</b>	<b>\$ -</b>	<b>\$ (6,358,254)</b>

## Capital Project Fund - Expenditures

Use	Budget FY16	Budget FY17	Increase/ (Decrease) from Prior Year
Professional Services	\$ 195,000	\$ -	\$ (195,000)
Furnishings and Equipment	294,767	-	(294,767)
Site Improvements (HWF Turf-Fieldhouse Lighting)	3,370,032	-	(3,370,032)
Buildings	2,498,455	-	(2,498,455)
<b>Total Expenditures</b>	<b>\$ 6,358,254</b>	<b>\$ -</b>	<b>\$ (6,358,254)</b>

### **Capital Project Fund – Sonia Sotomayor Elementary School**

The District closed Jefferson Elementary as a regular school attendance center in November 2014. The newly constructed school, Sonia Sotomayor Elementary School, which was built on the Jefferson School Site, is a specialized school. Elementary students from across the District will attend Sonia Sotomayor Elementary which immerses the student in the Spanish language from the moment they enter the building. The FY17 revenues and expenditures are for the completion of Sonia Sotomayor Elementary School.

### **Capital Project Fund – New Elementary School - Revenues**

<b>Source</b>	<b>Budget FY16</b>	<b>Budget FY17</b>	<b>Increase/ (Decrease) from Prior Year</b>
Scheduled Construction Fund Draw	\$ -	\$ -	\$ -
Cash from Fund Balance	7,883,118	522,668	(7,360,450)
<b>Total Revenue</b>	<b>\$ 7,883,118</b>	<b>\$ 522,668</b>	<b>\$ (7,360,450)</b>

### **Capital Project Fund – New Elementary School Expenditures**

<b>Use</b>	<b>Budget FY16</b>	<b>Budget FY17</b>	<b>Increase/ (Decrease) from Prior Year</b>
Professional Services	\$ 100,000	\$ -	\$ (100,000)
Furnishings and Equipment	463,050	522,668	59,618
Site Improvements	-	-	-
Buildings	7,320,068	-	(7,320,068)
<b>Total Expenditures</b>	<b>\$ 7,883,118</b>	<b>\$ 522,668</b>	<b>\$ (7,279,618)</b>

### **Capital Project Fund – New Susan B. Anthony Elementary School**

Susan B. Anthony Elementary School was open and ready for students in the fall of 2015. There will be no additional expenditures in this capital projects fund for FY17.

### **Capital Project Fund – New Elementary School - Revenues**

<b>Source</b>	<b>Budget FY16</b>	<b>Budget FY17</b>	<b>Increase/ (Decrease) from Prior Year</b>
Scheduled Construction Fund Draw	\$ 961,524	\$ -	\$ (961,524)
Interest	-	-	-
<b>Total Revenue</b>	<b>\$ 961,524</b>	<b>\$ -</b>	<b>\$ (961,524)</b>

### **Capital Project Fund – New Elementary School - Expenditures**

<b>Use</b>	<b>Budget FY16</b>	<b>Budget FY17</b>	<b>Increase/ (Decrease) from Prior Year</b>
Professional Services	\$ 13,000	\$ -	\$ (13,000)
Furnishings and Equipment	98,398	-	(98,398)
Site Improvements	-	-	-
Buildings	850,126	-	(850,126)
<b>Total Expenditures</b>	<b>\$ 961,524</b>	<b>\$ -</b>	<b>\$ (961,524)</b>