

**ORANGE COUNTY
BOARD OF EDUCATION**

AGENDA ITEM ABSTRACT

Meeting Date: August 16, 2010

AGENDA ITEM No. 10-08-(2)-15

ACTION ITEM (Y/N) Y

SUBJECT: Capital Budget Approval (Revised) – 2010 - 2011

INFO. CONTACT Dr. George McFarley **PHONE:** 732-8126

ATTACHMENTS:

1. REVISED 2010-2011 Recurring Capital Budget
 2. REVISED 2010-2011 CIP Project Budget
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PURPOSE: To provide the Board of Education with the opportunity to consider approval of the revised 2010-2011 Capital Budget.

BACKGROUND: The capital budget for the district includes two components: (1) Recurring Capital Budget, and (2) CIP Budget. In this tight economic environment, the district received less funding for its capital budget this year over last year. Based on current information received from the Orange County Budget Office, the district is basing its capital budget plan on receiving the following revenues: (1) \$1,150,080 for the Recurring Capital budget, and (2) \$993,569 for the CIP budget.

Proposed Recurring Capital and CIP budgets can be found at ATTACHMENTS 1 and 2, respectively. Given the relatively limited CIP revenue and the urgent need to fund critical infrastructural needs, no attempt was made to request school-level prioritization of projects.

FINANCIAL IMPACT: None at this time.

RECOMMENDATION: The Superintendent recommends the Board of Education takes the following actions:

1. Approves the 2010-2011 Recurring Capital Budget.
2. Approves the 2010-2011 CIP Budget.