



## Overview

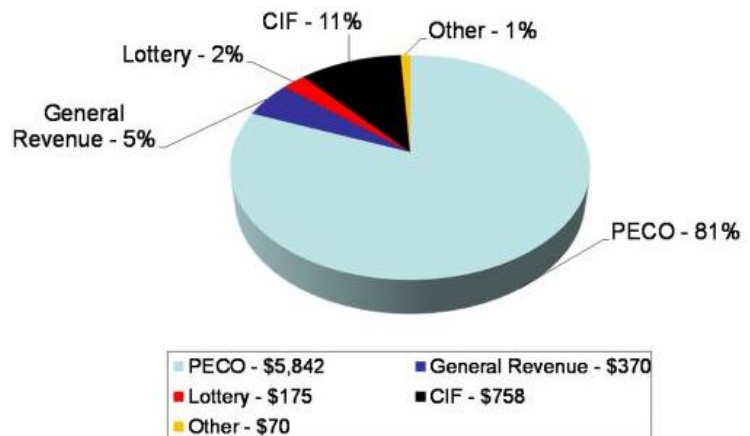
The State's Public Education Capital Outlay (PECO) program was established in 1963, through an amendment to the Florida Constitution, to fund public higher education construction and maintenance projects. In 1974, K-12 was added into the program through a constitutional amendment.

PECO works to fund Florida's long-term need for education facilities with a portion of the gross receipts tax (GRT) on utilities, including electricity, telecommunications and cable. The GRT is utilized to borrow money at very low interest rates by issuing tax-exempt PECO bond offerings.

In 2016-2017, almost \$75 million was allocated to public schools. Charter schools also received \$75 million. There are approximately 3,000 traditional schools and 600 charter schools in the state.

## How are the funds allocated?

Public Education Capital Outlay funds are allocated between PreK-12 schools, the Florida College System (community colleges), the State University System, and special off-the-top appropriations. The amount available for appropriation is set based on the analysis of the Revenue Estimating Conference (REC.)



Each district is required to create a capital outlay plan which is then submitted to the State Board of Education. The individual district plans are then compiled into a Legislative budget request.

Additional funding is available for districts that cannot afford their top priority program and for vocational educational facilities. However, PECO funds can only be used for buildings primarily utilized for education.

## PECO Allocations

	2014-2015	2015-2016	2016-2017
Broward	\$4,530,314	\$4,844,629	\$7,187,927
Districts Total	\$52,952,753	\$49,956,725	\$74,924,099
State	\$105,649,378	\$105,000,000	\$172,960,038