

**EXHIBIT L**  
**2005-2006 PECO REMODELING/RENOVATION/  
REPAIR/MAINTENANCE FORMULA FUNDS  
APPROPRIATION REQUEST**

Pursuant to Florida Statutes, funds for remodeling, renovation, repair and maintenance for existing satisfactory facilities are provided and allocated based on a depreciation formula to the education sectors from the total amount of available Public Education Capital Outlay (PECO) funds. Allocations are made to public schools, community colleges and state universities. The appropriations are funded from the cash portion of available PECO revenues. Funds are used to expand or upgrade current educational facilities to prolong the useful life of the plant.