



Superintendent:
Susan Moxley, Ed.D.

School Board Members:
District 1
Jim Miller
District 2
Rosanne Brandenburg
District 3
Tod Howard
District 4
Debbie Stivender
District 5
Kyleen Fischer

An "A" School District

Leading our Children to Success

201 West Burleigh Boulevard · Tavares · FL 32778-2496
 (352) 253-6500 · Fax: (352) 343-0198 · www.lake.k12.fl.us

MEMORANDUM

DATE: July 30, 2012
TO: Dr. Susan Moxley, Superintendent
 School Board Members
FROM: Carol J. MacLeod, Chief Financial Officer
SUBJECT: Required TRIM notice published on July 27, 2012.

On July 23, 2012, we requested and received Board approval to advertise the preliminary budget and proposed millage rates as required under Section 200.065(2)(c), Florida Statutes. That advertisement appeared on July 27, 2011 in the Daily Commercial. The Public Hearing must be held within 2-5 days following the advertisement and is scheduled for July 30, 2012 at 5:30PM.

Attached are copies of the advertisements as they appeared.

Please note the following highlights:

- 1) The Budget Summary reports a proposed decrease of operating expenditures of 3.4% and is reflective of the proposed budgets as presented to the Board prior through July 23, 2012.
- 2) The Overall Budget for the District has decreased by \$19,327,116 from \$548,214,222 to \$528,887,106. The decrease is comprised of the following changes by fund category:

<u>Fund</u>	<u>2012-13</u>	<u>2011-12</u>	<u>Difference</u>
General Operating	\$ 288,634,090	\$ 298,199,894	\$ (9,565,804)
Special Revenue	44,338,559	45,109,720	(771,161)
Debt Service	36,507,065	37,190,432	(683,367)
Capital Outlay	118,361,539	127,491,780	(9,130,241)
Enterprise Funds	2,276,000	2,500,000	(224,000)
Internal Service	38,769,853	37,722,396	1,047,457
Total All Funds	\$ 528,887,106	\$ 548,214,222	\$ (19,327,116)

The reduction in the General Fund is generated basically by the reduction in expenditures, the elimination of the transfer in from the Capital Outlay Funds and elimination of the Education Jobs Federal Funding that was made available through rollover of fund balance in the prior year.

The reduction in Special Revenue Funds reflects the completion of the ARRA Stimulus funds that were only available through June 30, 2011.

The Debt Service decrease is reflective of the refinancing of the outstanding debt completed earlier in 2012 to reduce future interest payments and supported by the amortized payment tables included in the Audited Financial Statements (CAFR).

The reduction in Capital Outlay is from the completion of the majority of the construction of Lake Minneola High in 2010-11 and the suspension of the School Impact Fees through March 31, 2012.

Enterprise funds are the self-supporting Extended Learning Centers and are estimated.

The Internal Service Funds are the self-funded employee health insurance fund and reflect the increased costs associated with the moderate increase in projected health care costs which will be materially offset by the opening of the second and third Health and Wellness Centers in early 2012-13.

- 3) We advertised a "Notice of Budget Hearing" rather than the "Notice of Proposed Tax Increase". As discussed, this is because the "Rolled-back Rate" is a negative calculation and therefore not considered a tax increase.
- 4) The certified millage rate required by the Florida Department of Education included in the FEFP formula has decreased by 0.074 mills.

	Millage		
	2012-13	2011-12	Change
Required Local Effort	5.072	5.146	-0.074
Discretionary Local Effort	0.748	0.748	0.000
Capital	<u>1.500</u>	<u>1.500</u>	<u>0.000</u>
Total	7.320	7.394	-0.074

5) The total tentative millage, as advertised, is expected to generate \$10,943,307 less than last year.

	Levy		
	2012-13	2011-12	Change
Required Local Effort	79,699,466	88,545,775	(8,846,309)
Discretionary Local Effort	11,753,786	12,451,541	(697,755)
Capital	<u>23,570,426</u>	<u>24,969,669</u>	<u>(1,399,243)</u>
Total	115,023,678	125,966,985	(10,943,307)

I have also included the script to be used for the First Public Hearing. As always, if you have any questions, please let me know.

RESOLUTION 2012-06
of
The School Board of Lake County, Florida

WHEREAS, the School Board of Lake County, Florida, did, pursuant to Chapters 200 and 1011, Florida Statutes, approve tentative millage rates for the fiscal year July 1, 2012 to June 30, 2013; and

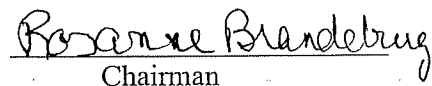
WHEREAS, at the public hearing and in full compliance with Chapter 200, Florida Statutes, the Lake County School Board adopted the tentative millage rates for fiscal year 2012-13 in the amount of:

	Tentative Millage <u>Levy</u>	Proposed Amount to <u>Be Raised</u>
Local Required Effort	5.072	\$ 79,699,466
Basic Discretionary	0.748	\$11,753,785
Capital Outlay	<u>1.500</u>	<u>\$23,570,426</u>
Total	<u>7.320</u>	<u>\$115,023,677</u>

The total millage rate to be levied is less than the roll-back rate by 7.43 percent.

NOW THEREFORE, BE IT RESOLVED:

That the Lake County School Board, adopted each tentative millage rate for the fiscal year July 1, 2012 to June 30, 2013 on July 30, 2012 by separate vote prior to adopting the tentative budget.


Chairman

RESOLUTION 2012-07
of
The School Board of Lake County, Florida

A RESOLUTION OF THE LAKE COUNTY SCHOOL BOARD ADOPTING THE TENTATIVE BUDGET FOR FISCAL YEAR 2012-13.

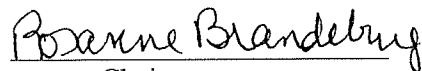
WHEREAS, the School Board of Lake County, Florida, did, pursuant to Chapters 200 and 1011, Florida Statutes, approved tentative millage rates for the fiscal year July 1, 2012 to June 30, 2013; and

WHEREAS, the Lake County School Board set forth the appropriations and revenue estimate for the Budget for fiscal year 2012-13.

WHEREAS, at the public hearing and in full compliance with Chapter 200, Florida Statutes, the Lake County School Board adopted the tentative millage rates and the tentative budget in the amount of \$528,887,106 for fiscal year 2012-13.

NOW THEREFORE, BE IT RESOLVED:

That the attached budget of Lake County School Board, including the millage rates as set forth therein, is hereby adopted by the School Board of Lake County as a tentative budget for the categories indicated for the fiscal year July 1, 2012 to June 30, 2013 on July 30, 2012.


Chairman

BUDGET SUMMARY DISTRICT SCHOOL BOARD OF LAKE COUNTY

THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE SCHOOL BOARD OF LAKE COUNTY ARE 3.4% LESS THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.

FISCAL YEAR 2012 - 2013

PROPOSED MILLAGE LEVIES SUBJECT TO 10-MILL CAP: Required Local Effort (Including Prior Period Funding Adjustment Millage) 5.0720 Local Capital Improvement (Capital Outlay) 1.5000 Discretionary Capital Improvement 0.0000 Discretionary Operating 0.7480	PROPOSED MILLAGE LEVIES NOT SUBJECT TO 10-MILL CAP: Discretionary Critical Needs (Operating or Capital) 0.0000 Additional Millage Not to Exceed 4 Years (Operating) 0.0000 Operating or Capital Not to Exceed 2 Years 0.0000 Debt Service 0.0000	TOTAL MILLAGE 7.3200
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ESTIMATED REVENUES:	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE FUND	INTERNAL SERVICE	TOTAL ALL FUNDS
Federal Sources	1,597,933	44,338,559					45,936,492
State Sources	164,265,441		1,335,889	265,958			165,867,288
Local Sources	95,703,252		600	32,645,426	2,276,000	33,000,000	163,625,278
TOTAL SOURCES	261,566,626	44,338,559	1,336,489	32,931,384	2,276,000	33,000,000	375,449,058
Transfers in	300,000		31,521,372				31,821,372
Fund Balances / Net Assets	26,787,484		3,649,204	85,430,155		5,769,853	121,616,676
TOTAL REVENUES, TRANSFERS AND FUND/NET ASSET BALANCES	\$288,634,090	\$44,338,559	\$36,507,065	\$118,361,539	\$2,276,000	\$38,769,853	\$528,887,106
EXPENDITURES							
Instruction	178,936,646	10,221,592					189,158,238
Pupil Personnel Services	12,056,936	4,094,473					16,153,409
Instructional Media Services	3,260,922						3,260,922
Instructional & Curriculum Development Services	4,484,758	6,235,862					10,720,620
Instructional Staff Training Services	2,933,847	2,661,520					5,595,367
Instruction Related Technology							-
School Board	842,400						842,400
General Administration	776,361	465,462					1,241,843
School Administration	15,764,927						15,764,927
Facilities Acquisition and Construction	827,745			45,430,883			46,258,628
Fiscal Services	1,851,873						1,851,873
Food Services		19,605,825					19,605,825
Central Services	4,978,584	169,658					5,148,242
Pupil Transportation Services	17,351,607	30,100				33,000,000	38,148,242
Operation of Plant	23,038,957						23,038,957
Maintenance of Plant	7,039,058						7,039,058
Administrative Technology Services	3,478,352						3,478,352
Community Services	154,380				2,276,000		2,430,380
Debt Services			32,857,861				32,857,861
Sequestered		854,047					854,047
TOTAL EXPENDITURES	\$277,779,353	\$44,338,559	\$32,857,861	\$45,430,883	\$2,276,000	\$33,000,000	\$435,682,656
Transfers Out				31,521,372			31,521,372
Fund/Net Asset Balances - June 30, 2012	10,854,737		3,649,204	41,409,284		5,769,853	61,683,078
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS AND FUND/NET ASSET BALANCES	\$288,634,090	\$44,338,559	\$36,507,065	\$118,361,539	\$2,276,000	\$38,769,853	\$528,887,106

The tentative, adopted, and/or final budgets are on file in the office of the above mentioned taxing authority as a public record.

NOTICE OF BUDGET HEARING

The Lake County School Board will soon consider a budget for the 2012-2013 fiscal year. A public hearing to make a DECISION on the budget AND TAXES will be held on:

**July 30, 2012
5:30 PM**

in the

**Board Room of the
Lake County School District
201 West Burleigh Boulevard, Tavares, FL**

NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY

The Lake County School Board will soon consider a measure to continue to impose a 1.50 mill property tax for the capital outlay projects listed herein.

This tax is in addition to the school board's proposed tax of 5.82 mills for operating expenses and is proposed solely at the discretion of the school board.

The Capital Outlay tax will generate approximately \$23,570,426 to be used for the following projects:

MAINTENANCE, RENOVATION, AND REPAIR

Maintenance, Renovation and Repair at Various School District Sites

MOTOR VEHICLE PURCHASES

Purchase of up to twenty (20) school buses

NEW AND REPLACEMENT EQUIPMENT, COMPUTERS AND ELECTRONIC LEARNING DEVICES, AND ENTERPRISE RESOURCE SOFTWARE

Instructional Technology Equipment/Software

School District Furniture and Equipment

PAYMENTS FOR EDUCATIONAL FACILITIES AND SITES DUE UNDER A LEASE-PURCHASE AGREEMENT

Astatula Elementary for the Arts

Carver Middle School

Eustis Middle School

Groveland Elementary School

Lake Hills ESE Center (Replacement)

Leesburg High School

Minneola Elementary School (Replacement)

Mount Dora High School

Oak Park Bus Lot

Round Lake Elementary School

Spring Creek Elementary School

Tavares Middle School

Windy Hill Middle School

East Ridge Middle School

Beverly Shores Elementary School

East Ridge High School Addition

Fruitland Park Elementary School

Lady Lake Elementary at the Villages

Leesburg Elementary School

Lost Lake Elementary School

Mascotte Elementary School (Replacement)

Mount Dora Middle School

Pine Ridge Elementary School

South Lake High School

Tavares Elementary School

Triangle Elementary School

Sawgrass Bay Elementary School

Gray Middle School

PAYMENT OF COSTS OF COMPLIANCE WITH ENVIRONMENTAL STATUTES, RULES, AND REGULATIONS

Removal of Hazardous Waste/Remediation - Various Sites

PAYMENTS OF COSTS OF LEASING RELOCATABLE EDUCATIONAL FACILITIES

Various Sites

All concerned citizens are invited to a public hearing to be held on July 30, 2012, at 5:30 P.M., in the Board Room of the Lake County School District, 201 West Burleigh Boulevard, Tavares, FL.

A DECISION on the proposed CAPITAL OUTLAY TAXES will be made at this hearing.