

Final Budget FY2016-2017



September 13, 2016
School Board Meeting

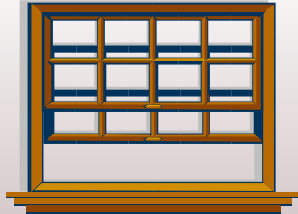
Tax Increase Over Rolled-Back Rate

- ❖ The rolled-back rate of **6.8100** mills is the property tax levy that will, after the value of new construction is deducted, produce the same amount of revenue as the previous year.
- ❖ The proposed rate of **6.848** is **0.56% higher than the rolled back rate**, therefore this is advertised as an ad valorem (tax) increase.

Millage Levy Comparison

	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Actual	TAXING AUTHORITY	
						State	Local School Board
Required Local Effort	5.368	5.095	5.079	4.944	4.600	✓	
Prior Period Funding Adjustment Millage	0.022	0.015	0.009	0.005	0.000	✓	
Discretionary Operating Millage	0.748	0.748	0.748	0.748	0.748		✓
Critical Operating Needs	0.250	0.000	0.000	0.000	0.000		FY14 Voter Ref.
Capital Outlay	1.500	1.500	1.500	1.500	1.500		✓
Debt Service	0.000	0.000	0.000	0.000	0.000		N/A
TOTAL	7.888	7.358	7.336	7.197	6.848		

FY17 PROPERTY TAX CALCULATION BASED ON 6.848 MILLS



Property Value	\$120,825
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Homestead Exemption	25,000
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Taxable Value	95,825
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FY17 Millage Levy	6.848
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Tax Due	\$656.21
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Budget Calendar

8/2015

- Florida Board of Education Budget Request for 2016-17

12/2015

- 2016-17 FTE Projections finalized and transmitted to DOE
- Governor's Budget for 2016-17

1/12/2016

- Legislative Session begins

3/2016

- Prepare Estimate of Preliminary General Fund Budget
- Calculate Preliminary 2016-17 School Staffing

3/11/2016

- Legislative Session ends

4/2016

- School Discretionary Budgets prepared
- Central Office Budgets prepared

Budget Calendar

4/2016

- Staffing Sheets distributed to Principals

6/29/2016

- Approval to advertise the Tentative Budget and Millage Rates for 2016-17
- Approval to expend between July 1 and the adoption of the tentative budget

7/1/2016

- Property Appraiser Certifies the Tax Roll

7/11/2016

- Dept. of Revenue Certifies Taxable Value to the Commissioner

7/15/2016

- DOE computes required local effort millage and certifies rate to each district

7/25/2016

- Public Hearing and Adoption of the Tentative Millage Rates and Tentative District Budget as advertised in the local newspaper per Truth in Millage (TRIM) requirements

Budget Calendar

By
8/4/2016

- Superintendent advises Property Appraiser of the proposed millage, rolled-back rate, time, date

By
8/24/2016

- Property Appraiser prepares notice of proposed property taxes and mails TRIM notice

9/13/2016

- **Public Hearing and Adoption of Final Budget**

By
9/16/2016

- Superintendent certifies adopted millage to Property Appraiser and Tax Collector

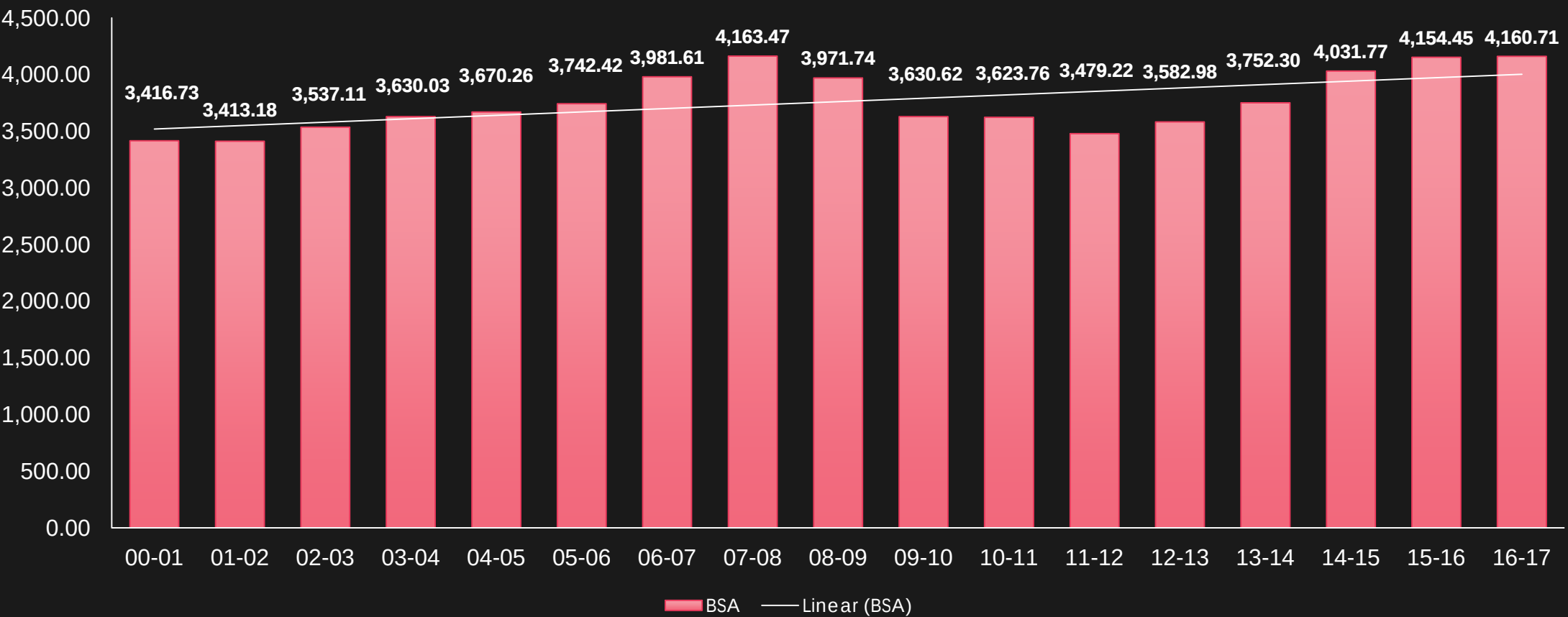
9/16/2016

- Budget submitted to DOE within 3 days of budget adoption

By
10/13/2016

- School District certifies compliance to the Department of Revenue

Base Student Allocation



District Cost Differential (DCD)

2003-04 to 2016-17

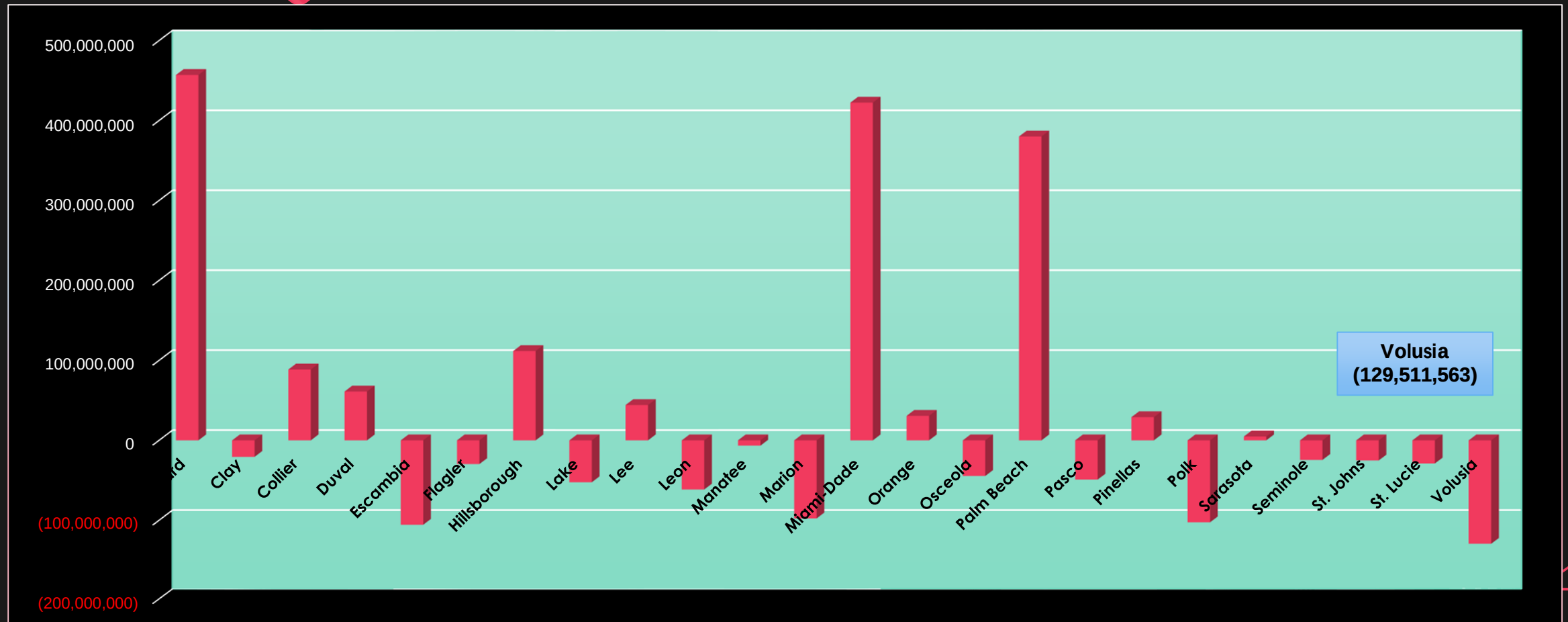
County	DCD	Total Funding Gain or Loss FY04 - FY17
Brevard	0.9943	(36,196,053)
Broward	1.0259	456,998,160
Clay	0.9927	(20,627,103)
Collier	1.0260	88,611,419
Duval	1.0116	61,092,161
Escambia	0.9739	(105,610,495)
Flagler	0.9532	(29,653,577)
Hillsborough	1.0070	111,662,612
Lake	0.9742	(52,392,001)
Lee	1.0077	44,159,270
Leon	0.9682	(61,506,984)
Manatee	0.9984	(6,632,255)

County	DCD	Total Funding Gain or Loss FY04 - FY17
Marion	0.9542	(97,647,698)
Miami-Dade	1.0201	422,412,322
Orange	1.0019	30,638,512
Osceola	0.9855	(44,565,431)
Palm Beach	1.0333	380,025,279
Pasco	0.9874	(49,112,663)
Pinellas	1.0070	28,964,239
Polk	0.9754	(102,511,559)
Sarasota	1.0134	4,748,812
Seminole	0.9918	(24,474,691)
St. Johns	0.9893	(25,193,672)
St. Lucie	0.9923	(28,918,382)
Volusia	0.9689	(129,511,563)

**Based on the Florida Education Finance Program (FEFP) Second Calculation Report dated July, 2016*

District Cost Differential (DCD)

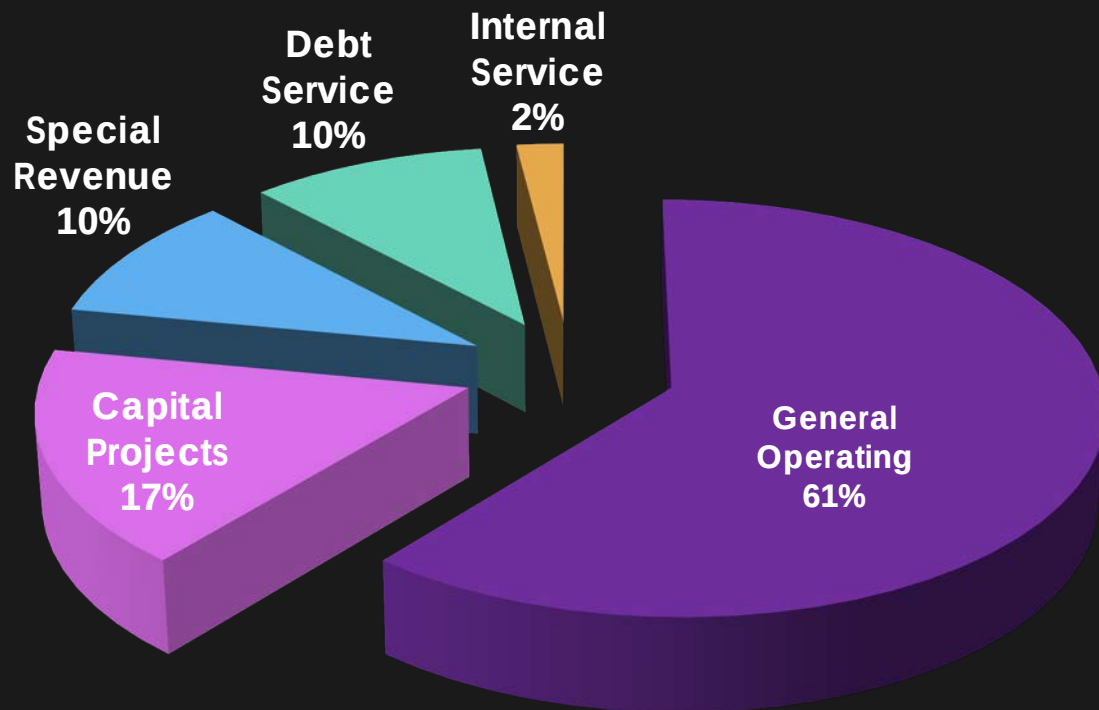
Fiscal Year 2003-04 to Fiscal Year 2016-17



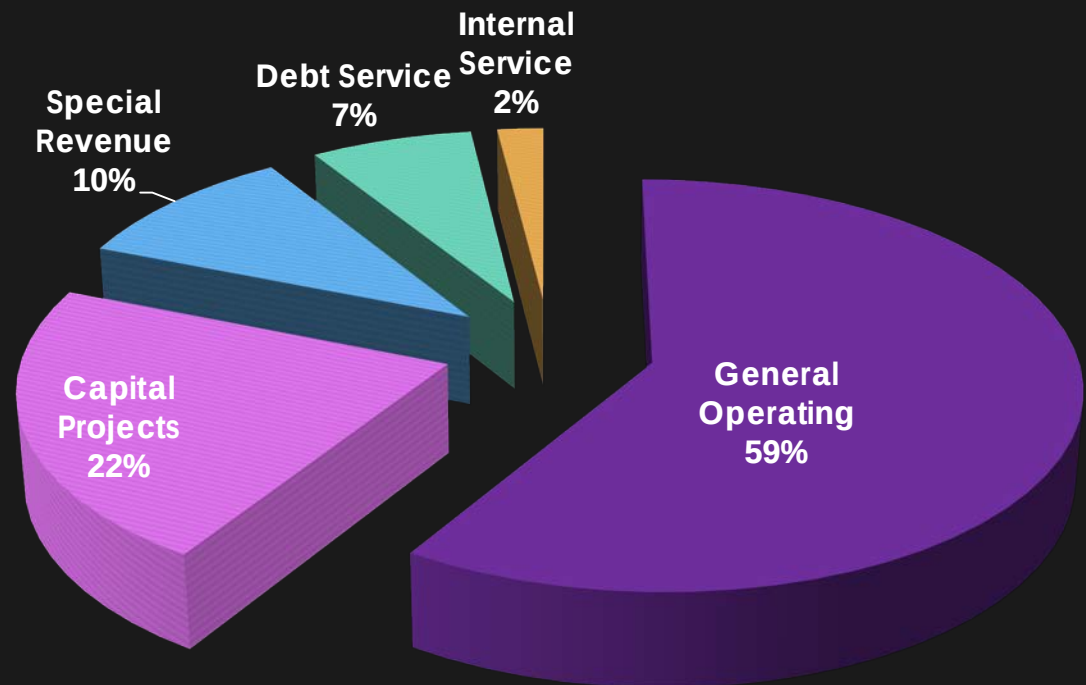
District Summary Budget

Fund	FY 17 Tentative	FY 17 Adopted
General Fund	\$ 503,144,135	\$ 505,521,455
Debt Service Funds	57,175,367	57,024,274
Capital Outlay Funds	188,765,346	189,399,089
Special Revenue - School Way Café	40,253,335	41,956,357
Special Revenue - Other	43,497,897	43,599,189
Internal Service Funds (Self-Insured Programs)	14,823,975	14,523,975
TOTAL DISTRICT	\$ 847,660,055	\$ 852,024,339

District Summary Budget



2015-16



2016-17

General Operating Revenue Summary

	FY17 TENTATIVE BUDGET	FY17 ADOPTED BUDGET
FEDERAL	\$ 2,545,000	\$ 3,045,000
STATE		
Florida Education Finance Program (FEFP)	204,224,339	204,224,339
Categorical	72,387,653	72,387,653
Other State	1,132,851	1,133,129
Total State	\$ 277,744,843	\$ 277,745,121
LOCAL:		
Ad Valorem Taxes	167,498,785	167,498,785
Interest	150,000	250,000
Other Local	4,853,188	5,903,188
Total Local	\$ 172,501,973	\$ 173,651,973
TOTAL REVENUE	\$ 452,791,816	\$ 454,442,094

FY17 Operating Budget Taxing Authority

Certified Tax Roll: \$ 32,624,888,000
Adjustment Factor: 0.00096

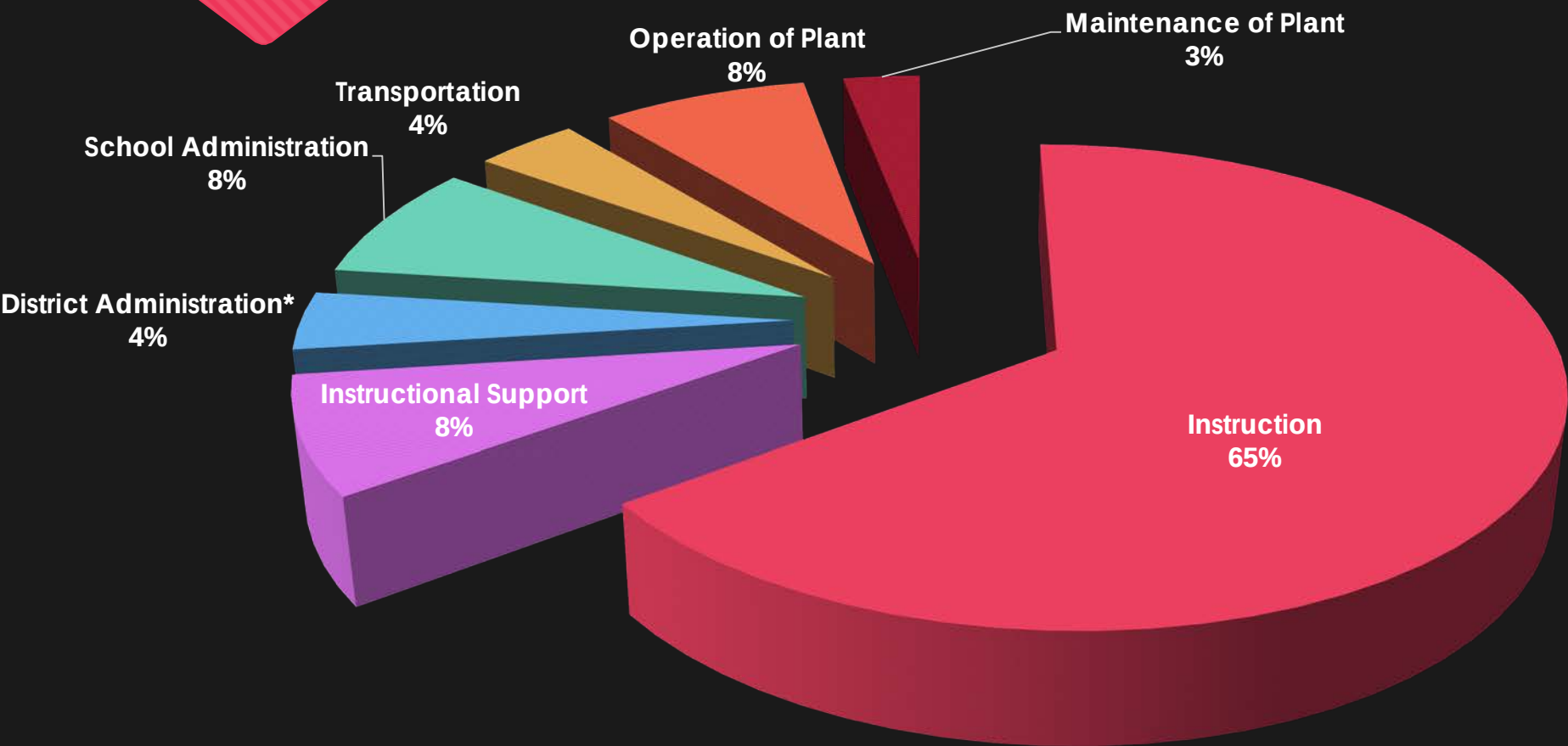
	Non-Discretionary	 Board Authority
Required Local Effort Millage	4.600	
Total Required Local Effort Revenue	\$ 144,071,505	
Prior Period Funding Adjustment Millage	0.000	
Total Prior Period Funding Adjustment Revenue	\$ 0	
Discretionary Operating Millage		0.748
Total Discretionary Millage Revenue		\$ 23,427,280
TOTALS	\$ 144,071,505	\$ 23,427,280

General Operating Appropriation Summary

Appropriations	FY17 Tentative Budget	FY17 Adopted Budget
Instruction	\$313,364,937	\$ 312,809,386
Instructional Support	42,343,090	40,377,625
District Administration*	21,484,599	20,886,717
School Administration	35,826,788	37,572,217
Transportation	17,149,628	16,434,073
Operation of Plant	37,145,579	36,349,842
Maintenance of Plant	15,267,167	14,790,875
Community Service	1,899,986	1,907,824
Debt Service	0	0
Other Capital Outlay	219,122	219,122
TOTAL APPROPRIATIONS	\$ 484,700,896	\$ 481,347,682

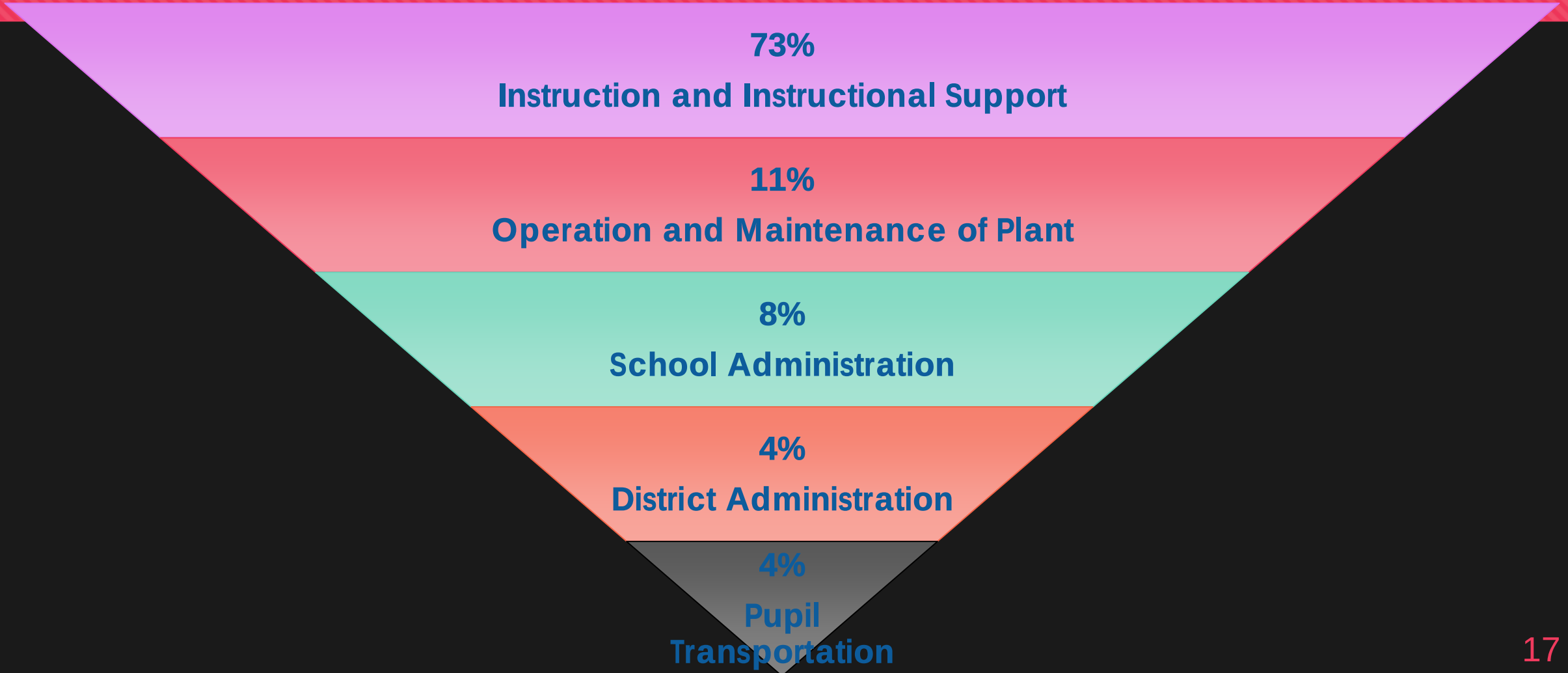
*District Administration includes the School Board, General Administration, Facilities, Fiscal Services, Central Services, and Administrative Technology Services

FY17 Appropriations By Function



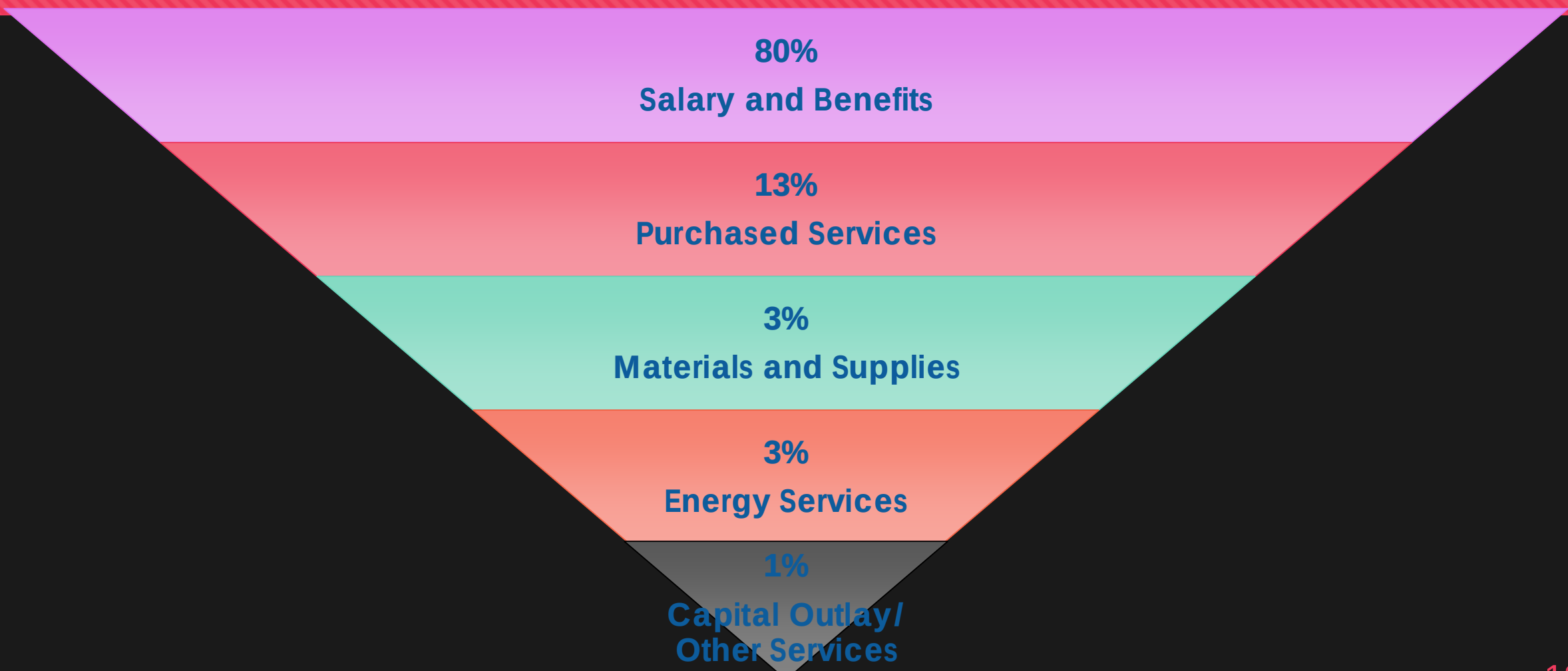
FY17 General Fund Operating Budget - \$481,347,682

Appropriations by Function



FY17 General Fund Operating Budget - \$481,347,682

Appropriations by Object



FY17 Changes from Tentative Budget to Adopted Budget

- General Fund Revenues were reviewed and adjusted based on actuals.
- Appropriations were adjusted for additional salary increases based on final negotiated agreements, increasing cap on health insurance from \$500 to \$531, Elementary Curriculum Modules, and an additional Lowest 300 Performing School.
- Appropriations were also reduced to cover the additional cost increases such as:
 - Strategic Plan Initiatives, Signing Bonus, FTE Fluctuations, Worker Comp
 - Miscellaneous Small Projects were adjusted-Vehicle Maintenance and Operations, Employee Uniforms, Unemployment, and Paraprofessionals working as subs
- Salary Lapse and Retirement Savings budgets were increased.
- Restricted and Assigned balances were finalized.