

FY 2014-15 FINAL BUDGET

**Volusia County School Board
DeLand Administrative Center
September 9, 2014**

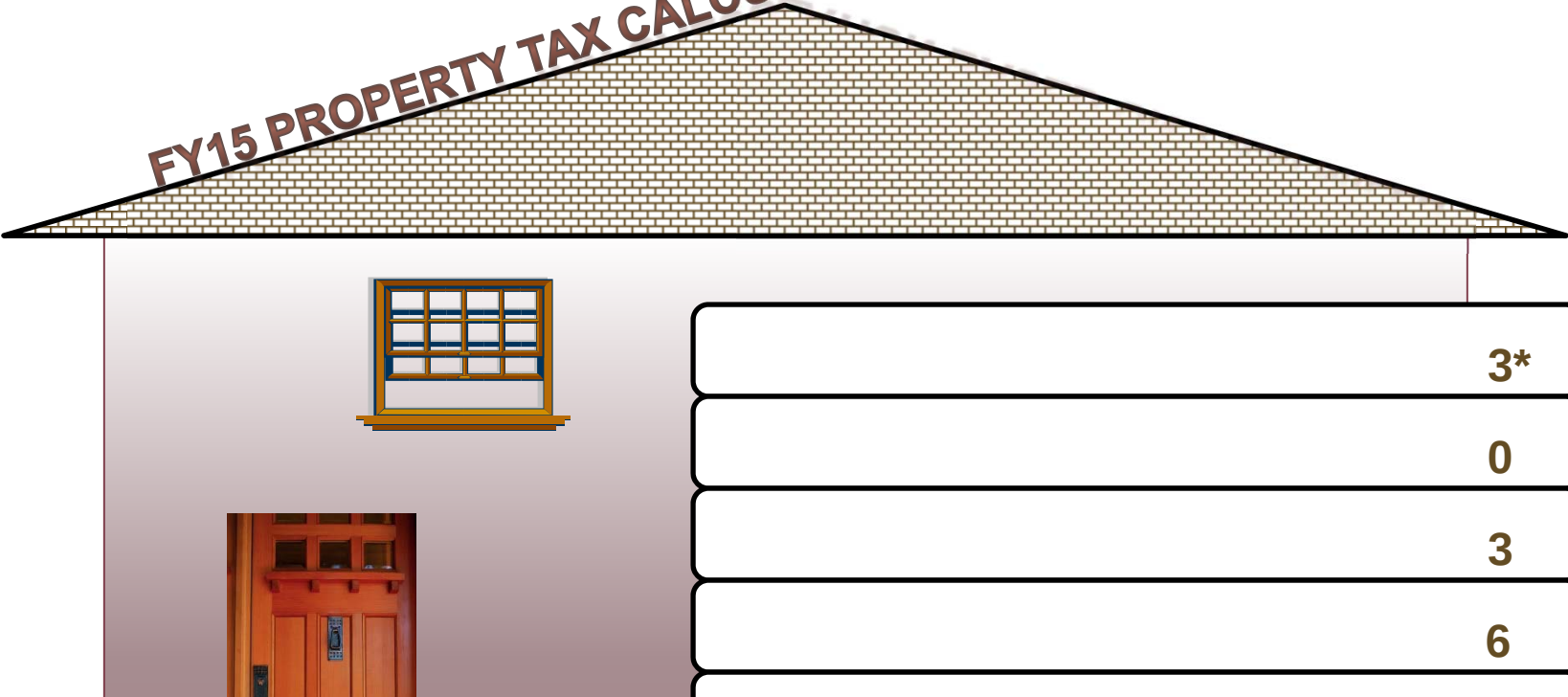
Tax increase over rolled-back rate

- The rolled-back rate of **6.9535** 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 **7.336 is 5.50% higher than the rolled back rate**, therefore this was advertised as an ad valorem (tax) increase.

MILLAGE LEVY COMPARISON

	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	TAXING AUTHORITY	
							State	Local School Board
Required Local Effort	5.307	5.698	5.551	5.368	5.095	5.079	✓	
Prior Period Adjustment Funding Millage	0.000	0.041	0.014	0.022	0.015	0.009	✓	
Discretionary Operating Millage	0.748	0.748	0.748	0.748	0.748	0.748		✓
Additional Discretionary Millage	0.000	0.000	0.000	0.000	0.000	0.000		N/A
Critical Operating Needs- 0.25 Special Option	0.250	0.250	0.250	0.250	0.000	0.000		✓ FY14 Voter Ref.
Discretionary Local Capital Improvement	1.500	1.500	1.500	1.500	1.500	1.500		✓
Debt Service	0.000	0.000	0.000	0.000	0.000	0.000		N/A
TOTAL	7.805	8.237	8.063	7.888	7.358	7.336		

FY15 PROPERTY TAX CALCU



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Volusia County
FLORIDA

Morgan B. Gilreath Jr., M.A., A.S., C.R.A., C.A.S.
Volusia County Property Appraiser



* Average as reported by Volusia County Property Appraiser

FY15 OPERATING BUDGET TAXING AUTHORITY

Certified Tax Roll:	\$ 28,893,765,446
Adjustment Factor:	0.00096

	Non-Discretionary	 Board Authority
Required Local Effort Millage	5.079	
Total Required Local Effort Revenue	\$ 140,881,377	
Prior Period Funding Adjustment Millage	.009	
Total Prior Period Funding Adjustment Revenue	\$ 249,642	
Discretionary Operating Millage		0.748
Total Discretionary Millage Revenue		\$ 20,748,035
TOTALS	\$ 141,131,019	\$ 20,748,035

Budget Calendar for FY 2014-15

January 2014

- 2014-15 FTE Projections finalized and transmitted to DOE

January 29, 2014

- Governor's Budget for 2014-15

March 4, 2014

- Legislative Session Begins

April 2014

- Calculate Preliminary 2014-15 School Staffing and review with Area Superintendents and identified District staff

April 2014

- School Discretionary Budgets Prepared

Budget Calendar for FY 2014-15

May 2, 2014

- Legislative Session ends

May 13, 2014

- Budget Workshop for FY15

May 15, 2014

- Staffing Sheets Distributed to Principals

June 24, 2014

- Final Budget Workshop for FY15

June 24, 2014

- Approval to Advertise the Tentative Budget and Millage Rates for 2014-15

June 24, 2014

- Approval to expend between July 1 and the adoption of the tentative budget

Budget Calendar for FY 2014-15

July 1, 2014	• Property Appraiser Certifies the Tax Roll
July 16, 2014	• Dept. of Revenue Certifies Taxable Value to the Commissioner
July 19, 2014	• DOE computes required local effort millage and certifies rate to each district
July 19, 2014	• First Public Hearing advertised in the local newspaper per Truth in Millage (TRIM) requirements
July 22, 2014	• Public Hearing and Adoption of Tentative Millage Rates and Tentative District Budget
By August 4, 2014	• Superintendent advises Property Appraiser of the proposed millage, rolled-back rate, time, date and place of the final hearing
By August 24, 2014	• Property Appraiser prepares Notice of Proposed Property Taxes and mails TRIM notice to Taxpayers
 Sept. 9, 2014	• Public Hearing and Adoption of Final Millage Rates and Final District Budget



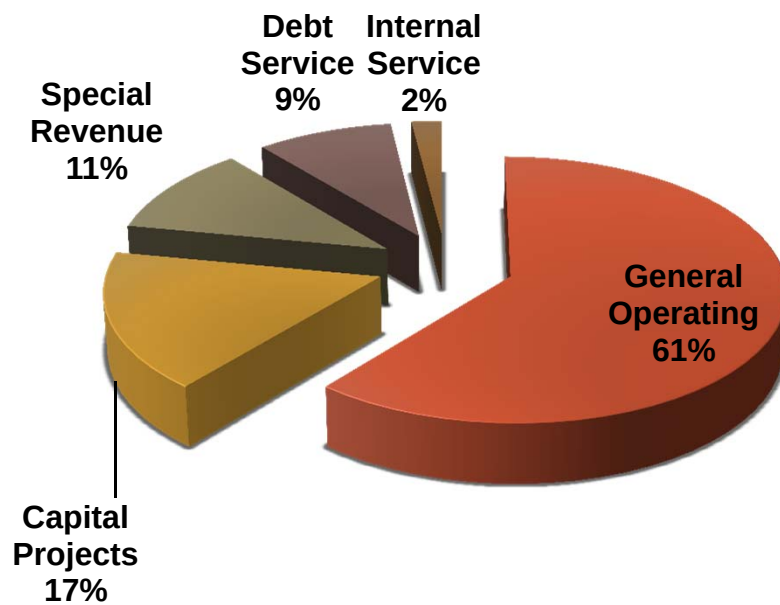
FY 2014-15 BUDGET

District Summary Budget

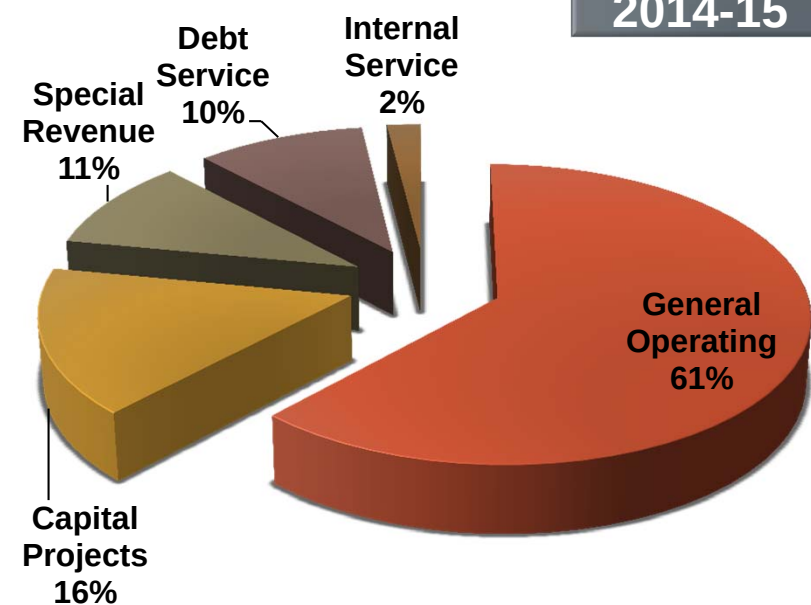
FUND	FY14 ADOPTED	FY15 TENTATIVE	FY15 ADOPTED
General Fund	\$ 465,621,961	478,003,841	\$ 477,734,456
Debt Service Funds	74,716,689	74,713,482	74,649,182
Capital Outlay Funds	128,576,772	126,516,556	126,834,385
Special Revenue - School Way Café	37,198,145	35,788,854	37,491,802
Special Revenue – “Race To The Top”	4,122,680	1,975,258	1,923,503
Special Revenue – Title I, IDEA*, Other	41,707,994	43,787,730	43,475,827
Internal Service Funds (Self-Insured Programs)	14,942,975	14,741,975	14,741,975
TOTAL	\$ 766,887,216	\$ 775,527,696	\$ 776,851,130

* Individuals with Disabilities Education Act

District Summary Budget



2013-14



2014-15

GENERAL OPERATING REVENUE SUMMARY

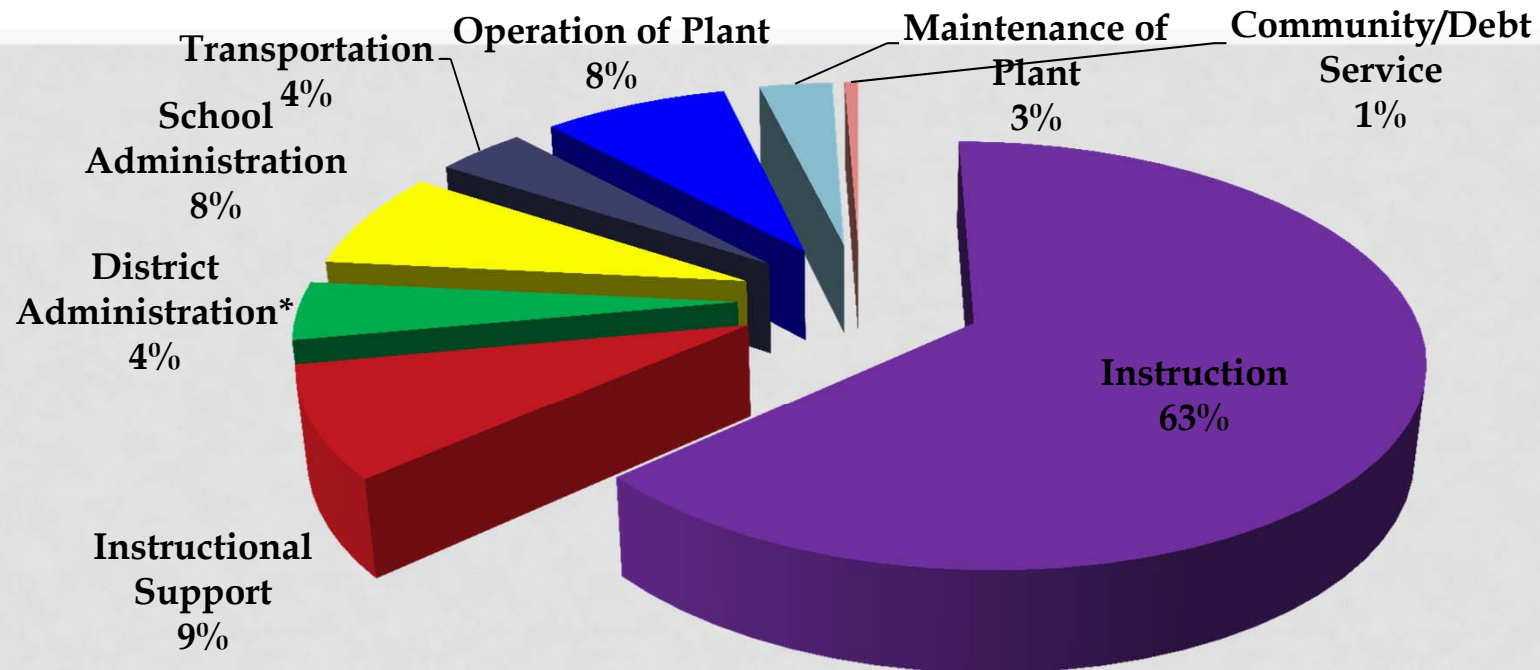
	FY14 Adopted Budget	FY15 Adopted Budget
Federal	\$ 2,145,000	\$ 2,145,000
State:		
FEFP	177,483,234	183,927,052
Categoricals	67,034,174	69,156,156
Other State	1,695,282	1,695,282
Total State	246,212,690	254,778,490
Local:		
Ad Valorem Taxes	152,656,491	161,884,055
Interest	150,000	150,000
Other Local	2,106,669	3,828,161
Total Local	154,913,160	165,862,216
TOTAL REVENUE	\$ 403,270,850	\$ 422,785,706

GENERAL OPERATING APPROPRIATION SUMMARY

	FY14 Adopted Budget	FY15 Adopted Budget
Instruction	\$ 284,357,179	\$ 292,071,474
Instructional Support	33,602,208	39,749,019
District Administration*	20,703,027	20,944,415
School Administration	33,753,513	34,966,899
Transportation	17,361,138	17,923,539
Operation of Plant	35,475,233	37,322,409
Maintenance of Plant	14,083,114	14,692,510
Community Service	2,346,699	2,790,077
Debt Service		
TOTAL APPROPRIATIONS	\$ 441,682,111	\$ 460,460,342

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

FY15 APPROPRIATIONS BY FUNCTION



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



ARTIFACT 1

General Fund Summary

General Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
REVENUES				
Federal Sources:				
Federal Direct	\$ 480,685	\$ 320,000	480,066	\$ 320,000
Other Federal Grants	2,867,763	1,825,000	2,670,906	1,825,000
Total Federal Sources	3,348,448	2,145,000	3,150,972	2,145,000
State Sources:				
Florida Educational Finance Program	152,760,598	177,483,234	177,127,790	183,927,052
Categoricals	67,339,145	67,034,174	68,353,126	69,156,156
Capital Outlay and Debt Service	34,366	34,366	34,366	34,366
Mobile Home License Tax	526,545	515,000	507,516	515,000
Pari-mutual Tax	283,485	283,485	283,485	283,485
State Grants and Other State Sources	1,013,807	862,431	1,179,364	862,431
Total State Sources	221,957,946	246,212,690	247,485,647	254,778,490
Local Sources:				
Ad Valorem Taxes	163,539,345	152,656,491	153,726,033	161,884,055
Interest Income	120,766	150,000	111,159	150,000
Local Grants and Other Local Sources	12,046,110	2,106,669	11,492,418	3,828,161
Total Local Sources	175,706,221	154,913,160	165,329,610	165,862,216
TOTAL REVENUES	401,012,615	403,270,850	415,966,229	422,785,706
OTHER SOURCES OF FUNDS				
Transfers from Capital Projects	14,757,134	12,950,000	13,320,889	11,007,250
Non-Revenue Receipts	235,289	-	1,042,163	-
TOTAL OTHER SOURCES OF FUNDS	14,992,422	12,950,000	14,363,052	11,007,250
RESERVES & FUND BALANCE				
Nonspendable Fund Balance	1,289,062	1,205,740	1,205,740	1,104,890
Restricted Fund Balance	899,163	1,755,206	1,755,206	1,527,190
Committed Fund Balance	5,410,429	-	-	-
Assigned Fund Balance	11,925,441	12,201,537	12,201,537	14,108,741
Unassigned Fund Balance	26,696,378	34,238,628	34,238,628	27,200,679
TOTAL RESERVES & FUND BALANCE	46,220,473	49,401,111	49,401,111	43,941,500
TOTAL REVENUE, TRANSFERS & FUND BALANCE	\$ 462,225,511	\$ 465,621,961	479,730,392	\$ 477,734,456
EXPENDITURES				
Instruction	\$ 256,221,878	\$ 284,357,179	276,721,094	\$ 292,071,474
Pupil Personnel Services	16,314,731	15,764,848	17,451,362	17,043,468
Instructional Media Services	6,094,220	6,365,535	5,987,204	6,734,085
Instruction and Curriculum Dev. Services	7,759,972	6,619,076	9,489,771	9,557,887
Instructional Staff Training Services	861,100	1,185,026	995,609	2,445,541
Instructional Related Technology	3,840,976	3,667,723	3,706,004	3,968,038
Board	699,674	664,603	717,418	846,314
General Administration	1,494,876	1,608,138	1,409,046	1,927,628
School Administration	31,438,970	33,753,513	33,673,150	34,966,899
Facilities Acquisition and Construction	522,403	977,663	921,897	1,090,143
Fiscal Services	2,393,898	2,551,477	2,459,977	2,650,142
Central Services	5,661,409	7,184,123	5,484,807	7,371,257
Pupil Transportation Services	15,541,616	17,361,138	16,558,881	17,923,539
Operation of Plant	40,942,452	35,475,233	35,285,863	37,322,409
Maintenance of Plant	13,322,505	14,083,114	14,044,006	14,692,510
Administrative Technology Services	5,341,747	7,717,023	6,270,033	7,058,931
Community Services	4,371,972	2,346,699	4,612,770	2,790,077
Debt Service	-	-	-	-
TOTAL EXPENDITURES	412,824,400	441,682,111	435,788,892	460,460,342
OTHER USES OF FUNDS				
Transfers to Internal Service	-	-	-	-
Transfers to Food Service	-	-	-	-
TOTAL OTHER USES OF FUNDS	-	-	-	-
RESERVES & FUND BALANCE				
Nonspendable Fund Balance	1,205,740	1,205,740	1,104,890	1,104,890
Restricted Fund Balance	1,755,206	-	1,527,190	-
Committed Fund Balance	-	-	-	-
Assigned Fund Balance	12,201,537	-	14,108,741	-
Unassigned Fund Balance	34,238,628	22,734,110	27,200,679	16,169,224
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 462,225,511	\$ 465,621,961	\$ 479,730,392	\$ 477,734,456

**\$11,031,455
Used to balance
the budget.**



GOVERNMENT ACCOUNTING STANDARDS BOARD (GASB) 54 FUND BALANCE DEFINITIONS

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable.

✓ **NONSPENDABLE** fund balances are balances that cannot be spent because they are expected to be converted to cash or they are legally or contractually required to remain intact.

GASB 54 has provided a hierarchy of **SPENDABLE** fund balances, based on a hierarchy of spending constraints.

- ✓ • Restricted: fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- ✓ • Committed: fund balances that contain self imposed constraints of the government from its highest level of decision making authority.
- ✓ • Assigned: fund balances that contain self imposed constraints of the government to be used for a particular purpose.
- ✓ • Unassigned: fund balance of the general fund that is not considered for any particular purpose.

BUDGET ISSUES FOR 2014 - 15

- Virtual Education Enrollment
- Dual Enrollment
- Class Size Compliance
- Transitional Effects of Increased Student Enrollment
- Adequacy of Capital Budget Needs
- Recurring Budget Appropriation for FY14 Salary Increases
- Florida Retirement System increase for Unfunded Liability
- McKay Scholarship Increase
- Health Insurance Increase
- Collective Bargaining Outcome
- Use of Reserves for balancing the budget

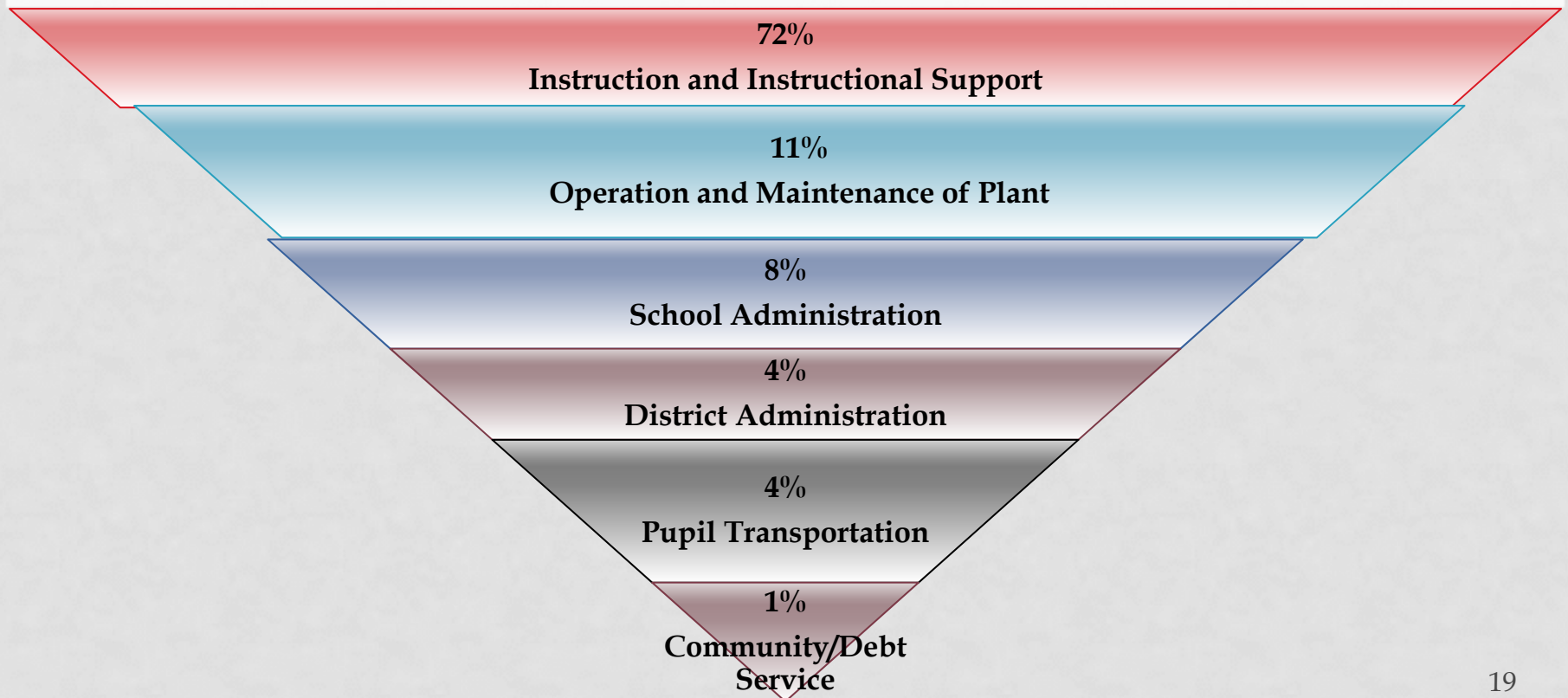
SUMMARY OF PROGRAM IMPACT

2014-15

- Restoration of Full Time Principals in Previously Shared Schools
- Restoration of Full Time Guidance Counselors and Media Specialists in Previously Shared Schools
- Conversion of Teacher on Assignment Positions to Assistant Principal Positions in the Elementary Schools
- Increased Supervision in Identified Schools
- Continuation of Positions and Services Established by the Race to the Top Grant
- Maintaining Advancement Via Individual Determination (AVID) Programs in Selected Secondary Schools
- Increased School Staffing with Available Resources to address student enrollment increases
- Providing Needed Resources for Professional Development and Test Development
- Addressing Requirements of Services for Identified Elementary Schools in the Lowest 300 under House Bill 5001

FY15 GENERAL FUND OPERATING BUDGET-\$460,460,342

APPROPRIATIONS BY FUNCTION



FY15 GENERAL FUND OPERATING BUDGET - \$460,460,342

APPROPRIATIONS BY OBJECT

