

BUDGET MEMORANDUM

DATE: September 5, 2014

TO: Margaret A. Smith, D. Ed., Superintendent
Ms. Candace Lankford, Board Chairman
Mr. Stan Schmidt, Board Vice-Chairman
Mrs. Diane Smith, Board Member
Mrs. Linda Costello, Board Member
Mrs. Ida D. Wright, Board Member
Mr. Ted Doran, School Board Attorney

FROM: Dr. Robert Moll, Deputy Superintendent 
Financial and Business Services

SUBJECT: FY15 Recommended Budget Summary

The recommended budget for FY15 of \$776.8 million (compared to \$766.8 million for FY14) represents an increase of \$10 million. The general operating appropriation of \$477.7 million (compared to \$465.6 million for FY14) is \$12.1 million more than the previous fiscal year due in large part to the Base Student Allocation (BSA) increase of \$279 from \$3,752 to \$4,031. It is also important to note that the increase in the BSA takes the district (approximately) to the 2007-08 level. The total BSA increase of \$279 also includes the recurring special teacher allocation of \$153 established in the FY14 budget. The capital budget declined by \$1.8 million from FY14. The difference from tentative to final budget (all funds) of \$1.4 million was impacted by minimal adjustments in all fund categories due to finalization of year-end balances.

The current student membership of 61,628 (day 13) already exceeds the projection of 61,482 by 146 students. This continued increase follows a two year trend of membership growth for Volusia County Schools. The growth will again create challenges for constitutional class-size compliance as well as facility needs. Any potential for additional state funding for growth will be determined by the October FTE and adjusted in the third (December) Florida Education Finance Program (FEFP) Calculation. Staffing formulas were adjusted this school year to try to accommodate the upward trend of enrollment, but will need ongoing school by school monitoring to address the needed resources as they occur.

The District Cost Differential increased to .9739 as reflected in the tentative budget, but still represented a nearly \$7 million general fund loss to the district when calculating the final FEFP budget. As a final observation, the unassigned (unappropriated) FY15 general fund balance of \$16.2 million represents a \$6.5 million decline from the FY14 budget adoption. The unassigned actual general fund balances are also showing a declining trend.



School Board Members

Ms. Candace Lankford,
Chairman

Mr. Stan Schmidt,
Vice Chairman

Mrs. Diane Smith

Mrs. Linda Costello

Mrs. Ida D. Wright

District School Board of Volusia County DeLand, Florida

2014-15 Recommended Operating Budget

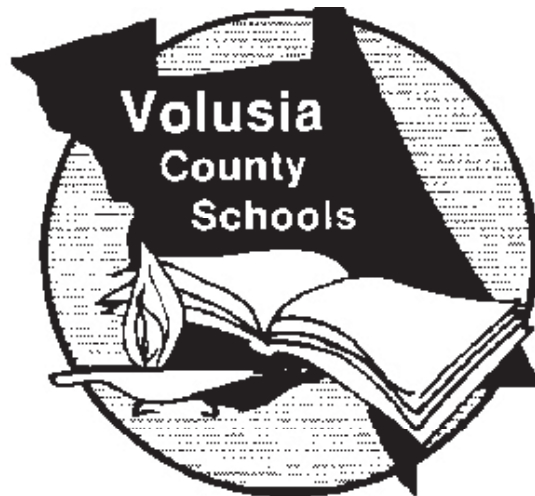
Superintendent of Schools

Margaret A. Smith, D.Ed.





2014-15 Recommended Operating Budget

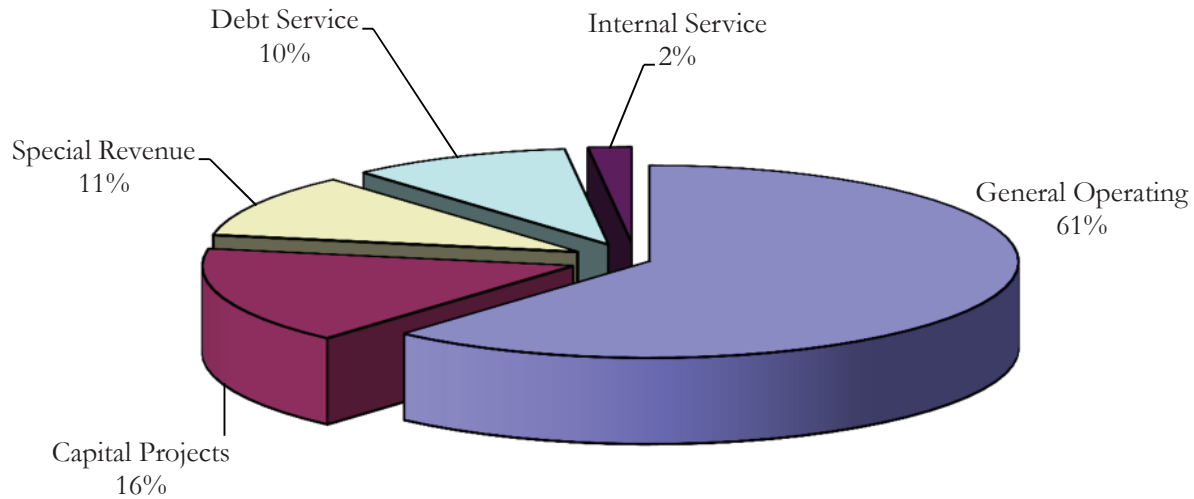


September 9, 2014



All Funds Summary

2014-15 Adopted Budget



2-Year Fund Comparison

(Budget to Budget)
(in millions)

Fund	2013-14	2014-15
General Operating	\$ 465.6	\$ 477.7
Capital Projects	128.6	126.8
Special Revenue	83.0	82.9
Debt Service	74.7	74.7
Internal Service	14.9	14.7
Total	\$ 766.8	\$ 776.8



All Funds Summary

	General Operating	Debt Service	Capital Projects	Special Revenue	Internal Service	Total All Funds
REVENUES:						
Federal	\$ 2,145,000	\$ -	\$ -	\$ 65,765,330	\$ -	\$ 67,910,330
State	254,778,490	1,972,050	1,528,144	350,000	-	258,628,684
Local	165,862,216	-	76,454,192	5,164,600	6,380,768	253,861,776
TOTAL REVENUES	422,785,706	1,972,050	77,982,336	71,279,930	6,380,768	580,400,790
Other Financing Sources	-	-	-	-	-	-
Non Revenue Receipts	-	-	-	-	-	-
Transfers In	11,007,250	50,660,365	-	-	-	61,667,615
Beginning Fund Balances	43,941,500	22,016,767	48,852,049	11,611,202	8,361,207	134,782,725
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 477,734,456	\$ 74,649,182	\$ 126,834,385	\$ 82,891,132	\$ 14,741,975	\$ 776,851,130
EXPENDITURES:						
Instruction	\$ 292,071,474	\$ -	\$ -	\$ 17,915,338	\$ 744,718	\$ 310,731,530
Pupil Personnel Services	17,043,468	-	-	5,604,034	-	22,647,501
Instructional Media Services	6,734,085	-	-	79,600	-	6,813,685
Instruction and Curriculum Dev. Services	9,557,887	-	-	14,079,909	-	23,637,797
Instructional Staff Training Services	2,445,541	-	-	2,294,435	-	4,739,976
Instructional Related Technology	3,968,038	-	-	457,473	-	4,425,511
Board	846,314	-	-	-	-	846,314
General Administration	1,927,628	-	-	1,578,611	-	3,506,238
School Administration	34,966,899	-	-	2,295,524	50,000	37,312,423
Facilities Acquisition and Construction	1,090,143	-	27,117,003	-	-	28,207,146
Fiscal Services	2,650,142	-	-	-	30,500	2,680,642
Food Services	-	-	-	28,579,000	75,000	28,654,000
Central Services	7,371,257	-	-	659,717	1,433,800	9,464,774
Pupil Transportation Services	17,923,539	-	-	365,745	263,200	18,552,485
Operation of Plant	37,322,409	-	-	30,433	3,738,000	41,090,842
Maintenance of Plant	14,692,510	-	-	-	45,550	14,738,060
Administrative Technology Services	7,058,931	-	-	38,511	-	7,097,442
Community Services	2,790,077	-	-	-	-	2,790,077
Debt Service	-	52,068,717	-	-	-	52,068,717
TOTAL EXPENDITURES	460,460,342	52,068,717	27,117,003	73,978,330	6,380,768	620,005,160
Transfers Out	-	-	61,667,615	-	-	61,667,615
Ending Fund Balances	17,274,114	22,580,465	38,049,767	8,912,802	8,361,207	95,178,355
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 477,734,456	\$ 74,649,182	\$ 126,834,385	\$ 82,891,132	\$ 14,741,975	\$ 776,851,130



Governmental Funds Summary

	General Fund			Debt Service		
	Actuals	Actuals	Adopted	Actuals	Actuals	Adopted
	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
REVENUES						
Federal Direct	\$ 480,685	\$ 480,066	\$ 320,000	\$ -	\$ -	\$ -
Federal Through State	2,867,763	2,670,906	1,825,000	-	-	-
State Sources	221,957,946	247,485,647	254,778,490	1,949,188	1,925,966	1,972,050
Local Sources	175,706,221	165,329,610	165,862,216	22,587	14,983	-
TOTAL REVENUES	401,012,615	415,966,229	422,785,706	1,971,775	1,940,949	1,972,050
Transfers In	14,757,134	13,320,889	11,007,250	51,323,691	51,153,414	50,660,365
Non-Revenue Sources	235,289	1,042,163	-	-	159,020,089	-
Nonspendable Fund Balance	1,289,062	1,205,740	1,104,890	-	-	-
Restricted Fund Balance	899,163	1,755,206	1,527,190	21,173,903	21,486,307	22,016,767
Committed Fund Balance	5,410,429	-	-	-	-	-
Assigned Fund Balance	11,925,441	12,201,537	14,108,741	-	-	-
Unassigned Fund Balance	26,696,378	34,238,628	27,200,679	-	-	-
TOTAL REVENUE,						
TRANSFERS & FUND BALANCE	\$ 462,225,511	\$ 479,730,392	\$ 477,734,456	\$ 74,469,369	\$ 233,600,759	\$ 74,649,182
EXPENDITURES						
Instruction	\$ 256,221,878	\$ 276,721,094	\$ 292,071,474	\$ -	\$ -	\$ -
Pupil Personnel Services	16,314,731	17,451,362	17,043,468	-	-	-
Instructional Media Services	6,094,220	5,987,204	6,734,085	-	-	-
Instruction and Curriculum Dev. Services	7,759,972	9,489,771	9,557,887	-	-	-
Instructional Staff Training Services	861,100	995,609	2,445,541	-	-	-
Instructional Related Technology	3,840,976	3,706,004	3,968,038	-	-	-
Board	699,674	717,418	846,314	-	-	-
General Administration	1,494,876	1,409,046	1,927,628	-	-	-
School Administration	31,438,970	33,673,150	34,966,899	-	-	-
Facilities Acquisition and Construction	522,403	921,897	1,090,143	-	-	-
Fiscal Services	2,393,898	2,459,977	2,650,142	-	-	-
Food Services	5,661,409	-	-	-	-	-
Central Services	-	5,484,807	7,371,257	-	-	-
Pupil Transportation Services	15,541,616	16,558,881	17,923,539	-	-	-
Operation of Plant	40,942,452	35,285,863	37,322,409	-	-	-
Maintenance of Plant	13,322,505	14,044,006	14,692,510	-	-	-
Administrative Technology Services	5,341,747	6,270,033	7,058,931	-	-	-
Community Services	4,371,972	4,612,770	2,790,077	-	-	-
Debt Service	-	-	-	52,983,062	211,583,992	52,068,717
TOTAL EXPENDITURES	412,824,400	435,788,892	460,460,342	52,983,062	211,583,992	52,068,717
Transfers Out and Other Financing	-	-	-	-	-	-
Nonspendable Fund Balance	1,205,740	1,104,890	1,104,890	-	-	-
Restricted Fund Balance	1,755,206	1,527,190	-	21,486,307	22,016,767	22,580,465
Committed Fund Balance	-	-	-	-	-	-
Assigned Fund Balance	12,201,537	14,108,741	-	-	-	-
Unassigned Fund Balance	34,238,628	27,200,679	16,169,224	-	-	-
TOTAL EXPENDITURES,						
TRANSFERS & FUND BALANCES	\$ 462,225,511	\$ 479,730,392	\$ 477,734,456	\$ 74,469,369	\$ 233,600,759	\$ 74,649,182



Governmental Funds Summary

Capital Projects			Special Revenue			Total Governmental Funds		
Actuals	Actuals	Adopted Budget	Actuals	Actuals	Adopted Budget	Actuals	Actuals	Adopted Budget
2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
\$ -	\$ -	\$ -	\$ 4,700	\$ -	\$ -	\$ 485,385	\$ 480,066	\$ 320,000
-	-	-	59,347,206	57,817,313	65,765,330	62,214,969	60,488,219	67,590,330
1,114,903	853,189	1,528,144	349,850	342,820	350,000	225,371,887	250,607,622	258,628,684
71,100,570	73,875,364	76,454,192	5,734,720	5,475,935	5,164,600	252,564,098	244,695,892	247,481,008
72,215,473	74,728,553	77,982,336	65,436,476	63,636,068	71,279,930	540,636,339	556,271,799	574,020,022
-	-	-	-	-	-	66,080,825	64,474,303	61,667,615
-	-	-	-	-	-	235,289	160,062,252	-
-	-	-	2,437,016	3,040,058	2,718,193	3,726,078	4,245,798	3,823,083
65,328,709	56,641,818	48,852,049	7,416,996	8,567,087	8,893,009	94,818,771	88,450,418	81,289,015
-	-	-	-	-	-	5,410,429	-	-
-	-	-	-	-	-	11,925,441	12,201,537	14,108,741
-	-	-	-	-	-	26,696,378	34,238,628	27,200,679
\$ 137,544,182	\$ 131,370,371	\$ 126,834,385	\$ 75,290,488	\$ 75,243,213	\$ 82,891,132	\$ 749,529,550	\$ 919,944,735	\$ 762,109,155
\$ -	\$ -	\$ -	\$ 16,708,600	\$ 14,964,930	\$ 17,915,338	\$ 272,930,478	\$ 291,686,024	\$ 309,986,812
-	-	-	4,683,311	4,589,621	5,604,034	20,998,042	22,040,983	22,647,502
-	-	-	-	-	79,600	6,094,220	5,987,204	6,813,685
-	-	-	10,701,323	12,020,913	14,079,909	18,461,295	21,510,684	23,637,796
-	-	-	1,721,962	1,618,844	2,294,435	2,583,062	2,614,453	4,739,976
-	-	-	1,117,276	584,324	457,473	4,958,252	4,290,328	4,425,511
-	-	-	-	-	-	699,674	717,418	846,314
-	-	-	1,458,551	1,296,588	1,578,611	2,953,427	2,705,634	3,506,239
-	-	-	2,346,865	1,880,954	2,295,524	33,785,835	35,554,104	37,262,423
14,821,539	18,044,019	27,117,003	-	-	-	15,343,942	18,965,916	28,207,146
-	-	-	-	-	-	2,393,898	2,459,977	2,650,142
-	-	-	23,559,661	25,726,165	28,579,000	29,221,070	25,726,165	28,579,000
-	-	-	904,993	774,383	659,717	904,993	6,259,190	8,030,974
-	-	-	395,850	78,375	365,745	15,937,466	16,637,256	18,289,284
-	-	-	36,311	26,581	30,433	40,978,763	35,312,444	37,352,842
-	-	-	48,640	-	-	13,371,145	14,044,006	14,692,510
-	-	-	-	70,333	38,511	5,341,747	6,340,366	7,097,442
-	-	-	-	-	-	4,371,972	4,612,770	2,790,077
-	-	-	-	-	-	52,983,062	211,583,992	52,068,717
14,821,539	18,044,019	27,117,003	63,683,343	63,632,011	73,978,330	544,312,343	729,048,914	613,624,392
66,080,825	64,474,303	61,667,615	-	-	-	66,080,826	64,474,303	61,667,615
-	-	-	3,040,058	2,718,193	2,718,193	4,245,798	3,823,083	3,823,083
56,641,818	48,852,049	38,049,767	8,567,087	8,893,009	6,194,609	88,450,418	81,289,015	66,824,841
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	12,201,537	14,108,741	-
-	-	-	-	-	-	34,238,628	27,200,679	16,169,224
\$ 137,544,182	\$ 131,370,371	\$ 126,834,385	\$ 75,290,488	\$ 75,243,213	\$ 82,891,132	\$ 749,529,550	\$ 919,944,735	\$ 762,109,155



Proprietary Funds Summary

	Workers' Compensation			Property Insurance		
	Actuals	Actuals	Adopted Budget	Actuals	Actuals	Adopted Budget
	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
OPERATING REVENUES						
Interest	\$ 7,035	\$ 10,611	\$ -	\$ 8,688	\$ 13,546	\$ -
Other Operating Revenues	2,317,124	2,088,681	2,356,768	3,192,945	3,254,634	3,400,000
TOTAL OPERATING REVENUES	2,324,159	2,099,292	2,356,768	3,201,633	3,268,180	3,400,000
Non-Revenue Sources	-	-	-	-	-	-
Transfers from General	-	-	-	-	-	-
Beginning Fund Balances	566,028	566,028	566,028	5,102,139	5,102,139	5,102,139
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,665,320	\$ 2,922,796	\$ 8,303,772	\$ 8,370,319	\$ 8,502,139
OPERATING EXPENSES:						
Salaries	\$ 55,707	\$ 54,389	\$ 139,800	\$ -	\$ -	\$ -
Employee Benefits	373,899	421,984	428,000	-	-	-
Purchased Services	303,122	302,815	550,000	3,201,633	3,268,180	3,400,000
Energy Supplies	-	-	-	-	-	-
Material and Supplies	31	4	1,000	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenses	1,591,400	1,320,100	1,237,968	-	-	-
TOTAL OPERATING EXPENSES	2,324,159	2,099,292	2,356,768	3,201,633	3,268,180	3,400,000
Ending Fund Balances	566,028	566,028	566,028	5,102,139	5,102,139	5,102,139
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,665,320	\$ 2,922,796	\$ 8,303,772	\$ 8,370,319	\$ 8,502,139



Proprietary Funds Summary

Liability Insurance			Fleet Insurance			Total Internal Service Funds		
Actuals	Actuals	Adopted Budget	Actuals	Actuals	Adopted Budget	Actuals	Actuals	Adopted Budget
2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
\$ 3,975	\$ 5,997	\$ -	\$ 1,908	\$ 3,185	\$ -	\$ 21,606	\$ 33,339	\$ -
691,523	509,088	412,800	830,322	877,186	211,200	7,031,914	6,729,589	6,380,768
695,498	515,085	412,800	832,230	880,371	211,200	7,053,520	6,762,928	6,380,768
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,693,040	1,693,040	1,693,040	1,000,000	1,000,000	1,000,000	8,361,207	8,361,207	8,361,207
\$ 2,388,538	\$ 2,208,125	\$ 2,105,840	\$ 1,832,230	\$ 1,880,371	\$ 1,211,200	\$ 15,414,727	\$ 15,124,135	\$ 14,741,975
\$ -	\$ -	\$ -	\$ -	\$ 276	\$ -	\$ 55,707	\$ 54,665	\$ 139,800
-	-	-	-	-	-	373,899	421,984	428,000
391,130	499,810	407,800	832,105	879,845	211,200	4,727,990	4,950,650	4,569,000
-	-	-	-	-	-	-	-	-
-	-	-	125	250	-	156	254	1,000
-	-	-	-	-	-	-	-	-
304,368	15,275	5,000	-	-	-	1,895,768	1,335,375	1,242,968
695,498	515,085	412,800	832,230	880,371	211,200	7,053,520	6,762,928	6,380,768
1,693,040	1,693,040	1,693,040	1,000,000	1,000,000	1,000,000	8,361,207	8,361,207	8,361,207
\$ 2,388,538	\$ 2,208,125	\$ 2,105,840	\$ 1,832,230	\$ 1,880,371	\$ 1,211,200	\$ 15,414,727	\$ 15,124,135	\$ 14,741,975



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



Debt Service Fund

REVENUES	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
State Sources:				
CO&DS Withheld for SBE/COBI Bonds	\$ 1,940,709	\$ 1,963,300	\$ 1,925,882	\$ 1,972,050
SBE/COBI Bond Interest	8,479	-	84	-
Total State sources	1,949,188	1,963,300	1,925,966	1,972,050
Local Sources:				
Ad valorem taxes	-	-	-	-
Interest	22,587	-	14,983	-
Payment in Lieu of Taxes	-	-	-	-
Total Local Sources	22,587	-	14,983	-
TOTAL REVENUE	1,971,775	1,963,300	1,940,949	1,972,050
OTHER SOURCES OF FUNDS				
Transfers from Capital Fund	51,323,691	51,267,082	51,153,414	50,660,365
Proceeds of Refunding	-	-	142,805,000	-
Premium on Refunding	-	-	16,215,089	-
Restricted Fund Balance	21,173,903	21,486,307	21,486,307	22,016,767
TOTAL SOURCES OF FUNDS	72,497,594	72,753,389	231,659,810	72,677,132
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$ 74,469,369	\$ 74,716,689	\$ 233,600,759	\$ 74,649,182
EXPENDITURES (by object)				
Redemption of Principal	\$ 32,765,000	\$ 34,005,000	\$ 34,005,000	\$ 35,870,000
Interest	20,179,639	18,637,547	18,524,436	16,198,717
Dues and Fees	38,423	-	844,298	-
Payment to Refunded Escrow Agent	-	-	-	-
Miscellaneous Expense	-	-	-	-
TOTAL EXPENDITURES	52,983,062	52,642,547	53,373,734	52,068,717
OTHER USES OF FUNDS				
Payment to Refunded Bond Escrow Agent	-	-	158,210,258	-
Transfers to General Fund	-	-	-	-
TOTAL USES OF FUNDS	-	-	158,210,258	-
Restricted Fund Balance	21,486,307	22,074,142	22,016,767	22,580,465
TOTAL EXPENDITURES, OTHER USES & FUND BALANCES	\$ 74,469,369	\$ 74,716,689	\$ 233,600,759	\$ 74,649,182



Capital Projects Funds

REVENUES	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
State sources:				
CO&DS distributed to district	\$ 315,989	\$ 310,000	\$ 330,816	\$ 310,000
Interest on undistributed CO&DS	21,610	20,000	10,979	20,000
PECO	-	-	-	1,198,144
Other state sources	777,304	-	511,394	-
Total state sources	1,114,903	330,000	853,189	1,528,144
Local sources:				
Ad valorem taxes	38,460,360	39,087,954	39,346,178	41,607,022
Sales tax	31,812,155	32,017,000	33,733,053	33,347,170
Interest income	113,347	-	59,109	-
Impact fees	583,005	500,000	681,026	1,500,000
Other local sources	131,703	-	55,998	-
Total local sources	71,100,570	71,604,954	73,875,364	76,454,192
TOTAL REVENUE	72,215,473	71,934,954	74,728,553	77,982,336
OTHER SOURCES OF FUNDS				
Transfers In	-	-	-	-
Other Financing Sources	-	-	-	-
TOTAL OTHER SOURCES	-	-	-	-
Restricted Fund Balance	65,328,709	56,641,818	56,641,818	48,852,049
Assigned Fund Balance	-	-	-	-
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$ 137,544,182	\$ 128,576,772	\$ 131,370,371	\$ 126,834,385
EXPENDITURES				
New Construction	\$ 3,369,046	\$ -	\$ -	\$ -
Projects at Existing Schools & Facilities	8,063,329	4,750,000	11,590,378	8,480,000
Facilities Management	-	1,000,000	-	1,150,000
Technology	2,783,676	3,000,000	3,604,795	4,000,000
System Wide Equipment and Vehicles	605,488	500,000	578,226	1,000,000
Buses	-	4,116,030	2,270,620	2,813,670
Projects in Progress	-	7,778,341	-	9,673,333
TOTAL EXPENDITURES	14,821,539	21,144,371	18,044,019	27,117,003
OTHER USES OF FUNDS				
To General Fund	14,757,134	12,950,000	13,320,889	11,007,250
To Debt Service Funds	51,323,691	51,267,082	51,153,414	50,660,365
Interfund (Capital Projects Only)	-	-	-	-
TOTAL OTHER USES OF FUNDS	66,080,825	64,217,082	64,474,303	61,667,615
Restricted Fund Balance	56,641,818	43,215,319	48,852,049	38,049,767
Assigned Fund Balance	-	-	-	-
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 137,544,182	\$ 128,576,772	\$ 131,370,371	\$ 126,834,385



Capital Five-Year Fiscal Forecast

REVENUES	Budget 2014-2015	Forecast 2015-2016	Forecast 2016-2017	Forecast 2017-2018	Forecast 2018-2019
State sources:					
CO&DS distributed to district	\$ 310,000	\$ 310,000	\$ 310,000	\$ 310,000	\$ 310,000
Interest on undistributed CO&DS	20,000	20,000	20,000	20,000	20,000
PECO	1,198,144	-	-	-	-
Other state sources	-	-	-	-	-
Total state sources	1,528,144	330,000	330,000	330,000	330,000
Local sources:					
Ad valorem taxes	41,607,022	43,271,303	45,002,155	46,802,241	48,674,331
Sales tax	33,347,170	33,680,642	17,008,724	-	-
Interest income	-	-	-	-	-
Impact fees	1,500,000	3,000,000	3,000,000	3,000,000	3,000,000
Sale of Property & other local Revenue	-	-	-	-	-
Total local sources	76,454,192	79,951,945	65,010,879	49,802,241	51,674,331
TOTAL REVENUE	77,982,336	80,281,945	65,340,879	50,132,241	52,004,331
OTHER SOURCES OF FUNDS:					
Transfers In	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Restricted Fund Balance	48,852,049	38,049,767	41,538,172	50,684,787	37,992,744
Total other sources	48,852,049	38,049,767	41,538,172	50,684,787	37,992,744
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$ 126,834,385	\$ 118,331,712	\$ 106,879,051	\$ 100,817,028	\$ 89,997,075
EXPENDITURES (by category)					
New Construction	\$ -	\$ -	\$ 2,000,000	\$ 17,500,000	\$ 2,500,000
Projects at Existing Schools & Facilities	8,480,000	8,500,000	8,500,000	8,500,000	8,500,000
Facilities Management	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Technology	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
System Wide Equipment and Vehicles	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buses	2,813,670	2,896,200	2,896,200	2,896,200	2,896,200
Projects in Progress	9,673,333	-	-	-	-
TOTAL EXPENDITURES	27,117,003	17,546,200	19,546,200	35,046,200	20,046,200
TRANSFERS OUT:					
To General Fund	11,007,250	9,007,250	7,007,250	5,007,250	3,007,250
To Debt Service Funds	50,660,365	50,240,090	29,640,814	22,770,834	22,770,234
TOTAL TRANSFERS	61,667,615	59,247,340	36,648,064	27,778,084	25,777,484
Restricted Fund Balance	38,049,767	41,538,172	50,684,787	37,992,744	44,173,391
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 126,834,385	\$ 118,331,712	\$ 106,879,051	\$ 100,817,028	\$ 89,997,075



Capital Five-Year Work Program

	BUDGET 2014-2015	BUDGET 2015-2016	BUDGET 2016-2017	BUDGET 2017-2018	BUDGET 2018-2019
New Construction					
Major Renovations - Elementary (to be determined)	\$ -	\$ -	\$ 1,500,000	\$ 15,000,000	\$ -
Elementary - Additions - For Growth	-	-	500,000	2,500,000	2,500,000
Total New Construction	-	-	2,000,000	17,500,000	2,500,000
Major Projects at Existing Schools & Facilities					
Portables - Lease	100,000	100,000	100,000	100,000	100,000
Portables - Moves & Compliance	400,000	400,000	400,000	400,000	400,000
Various Schools - Minor Projects	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Various Facilities - Facilities Review Projects	4,980,000	5,000,000	5,000,000	5,000,000	5,000,000
Total Major Prjs at Existing Facilities	8,480,000	8,500,000	8,500,000	8,500,000	8,500,000
Facilities Management					
Facilities Management - Various Projects	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Technology					
Network, EDP & Communications Equipment	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
System Wide Equipment & Vehicles					
Various Schools & Departments Furn. & Equip.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buses					
Transportation Dept - Bus Replacement	2,813,670	2,896,200	2,896,200	2,896,200	2,896,200
PROJECT TOTALS	\$ 17,443,670	\$ 17,546,200	\$ 19,546,200	\$ 35,046,200	\$ 20,046,200
Transfers					
Transfers - To General Fund	11,007,250	9,007,250	7,007,250	5,007,250	3,007,250
Transfers - To Debt Service	50,660,365	50,240,090	29,640,814	22,770,834	22,770,234
Total Transfers	61,667,615	59,247,340	36,648,064	27,778,084	25,777,484
GRAND TOTAL	\$ 79,111,285	\$ 76,793,540	\$ 56,194,264	\$ 62,824,284	\$ 45,823,684



Capital Projects Details

NAME	2013 - 2014 EXPENDITURES	2014 - 2015 REBUDGETS	2014 - 2015 NEW BUDGETS
NEW CONSTRUCTION			
NO NEW CONSTRUCTION	\$ -	\$ -	\$ -
TOTAL NEW SCHOOL CONSTRUCTION	-	-	-
PROJECTS AT EXISTING SCHOOLS & FACILITIES			
Atlantic HS - Chilled Water Pump System Upgrade	44,416	298,125	-
Atlantic HS - Stage & Auditorium Lighting	1,769	26,900	-
Atlantic HS - Complete Generator Connects	32,823	31,633	-
Blue Lake Elm - Replace Fire Alarm System	107,850	-	-
Brewster Center - Major Renovations	3,289	50,000	2,000,000
Central Admn - Electrical in Data Area & Parking Lot Lighting	903,695	18,594	-
Central Admn & Brewster - Replace Fire Alarm	12,799	200,000	-
Chisholm Elm - HVAC Control Modification	41,582	-	-
COBI Bonds & CO&DS - Closing Cost & Legal Fees	1,282	-	-
Creekside Mid - Courtyard Security Fencing	7,234	99,100	-
Debary Elm - Fire Alarm Replacement	17,624	-	-
DeLand HS - Replace Cafeteria Restroom Fixtures	3,429	25,759	-
DeLand HS - Reroof Clinic	-	-	150,000
DeLand Mid - Campus T12 to T8 Lighting Conversion	35,992	-	-
DeLand Mid - Remodel Locker Room Showers	-	-	75,000
DeLand Mid - Structural Modifications to Cafeteria	5,022	77,425	-
Deltona HS - Replace Fire Alarm & Intercom	103,262	-	-
Deltona HS - Stabilize Chorus Bldg Foundation & Ground	26,311	400,000	-
Deltona Mid - Cooling Tower Replacement	13,017	197,900	-
Edgewater Public - Replace Canopies Bldgs 6,7,8,9	-	-	150,000
Edgewater Public - Reroof Schedule - Bldgs 5-6-7-8-9 - Single Ply	116,696	-	-
Edgewater Public - Bus Loop Canopy	46,757	1,273	-
Edgewater Puplic - Replace 225 Ton Chiller & Chiller #2	164,968	484,363	-
Enterprise Elm - Replace Fire Alarm & Intercom	156,995	-	-
Facilities Bldg - HVAC Server Rm & Ventilation Archive Rm	2,763	42,000	-
Forest Lake Elm - Reroof Campus	953,688	250	-
Freedom Elm - Fire Alarm Replacement	8,029	22,496	-
Friendship Elm - Reroof Campus	609,477	515,144	-
Friendship Elm - Campus T12 to T8 Lighting Conversion	63,573	-	-
Galaxy Mid - Campus T12 to T8 Lighting Conversion	38,819	-	-
Galaxy Mid - HVAC Renovations - Phase 1	51,723	343,050	-
Horizon Elm - Campus T12 to T8 Lighting Conversion	73,695	-	-
Indian River Elm - Re-Engineer & Modification of Pavilion	108,563	-	-
Longstreet Elm - Courtyard Security Fencing	2,705	34,400	-
Longstreet Elm - Replace Main Distribution Panel	18,107	81,410	-
Marks, George Elm - HVAC Control Modification	31,629	-	-
Minor Projects - Small Projects During The Year At Various Schools	2,796,419	375,523	3,000,000
New Smyrna Bch HS - Gym HVAC Modifications	242,154	5,000	-
New Smyrna Bch HS - Modify Weight Room Floor	47,833	-	-
New Smyrna Bch HS - Gutter & Roof Renovations	30,535	-	-
New Smyrna Bch Mid - Add Ventilation & Heat For Locker Rooms	22,131	-	-
Olson Center - Replace Generator	33,397	205,000	-



Capital Projects Details

NAME	2013 - 2014 EXPENDITURES	2014 - 2015 REBUDGETS	2014 - 2015 NEW BUDGETS
Osceola Elm - Domestic Water Line Replacement	5,997	5,300	100,000
Osceola Elm - Replace Kitchen AC	100,703	500	-
Osceola Elm - Kitchen Venting & HVAC Chillers Bldgs 1&2	21,528	168,940	-
Palm Terrace Elm - Campus T12 to T8 Lighting Conversion	87,301	-	-
Palm Terrace Elm - Replace HVAC Gymnasium & Cafeteria	258,519	-	-
Pathways Elm - HVAC - Replace OSA Units	7,893	120,000	-
Pierson Elm - Reroof Bldg 9 - Gym	12,180	51,766	-
Pierson Elm - Reroof Shingled Area Bldg	-	-	65,000
Pierson Elm - HVAC Control Modification	38,438	-	-
Pine Ridge HS - Renovation of Athletic Field	46,142	1,000	-
Pine Ridge HS - Campus T12 to T8 Lighting Conversion	1,900	-	-
Pine Ridge HS - Replace Intercom	52,890	578,050	-
Pine Ridge HS - Replace Outside Courts	-	-	150,000
Pine Trail Elm - Campus T12 to T8 Lighting Conversion	42,680	-	-
Port Orange Elm - Campus T12 to T8 Lighting Conversion	15,804	-	-
Port Orange Elm - Chilled Water Pipe & Insulation Modifications	74,452	-	-
Portable Restrooms - 3 @ Spruce Creek HS & 1@ Enterprise Elm	180,637	-	-
Portables - Moves & Compliance	74,801	-	400,000
Read Patillo Elm - Reroof Covered Walkways	5,262	80,000	-
River Springs Mid - Stormwater Erosion Correction	37,573	461	-
River Springs Mid - Fire Alarm Device & Panel Change	11,840	180,000	-
Seabreeze HS - Replace Fire Alarm System	10,524	250,000	-
Seabreeze HS - Campus Wide Demand Ventilation & Media HVAC	246,194	-	-
Silver Sands Mid - Bldg 13 HVAC Renovations	98,998	71	-
Silver Sands Mid - Re-Pave Parking Lots & Drives	30,188	211,633	-
Small, TT Elm - Reroof Bldgs 6-10 & Covers	145,231	-	-
Small, TT Elm - Replace Fire Alarm System	180,931	-	-
South Daytona Elm - Campus T12 to T8 Lighting Conversion	10,676	-	-
Spruce Creek Elm - Duct Replacement Bldg 12	5,262	80,000	-
Spruce Creek Elm - Campus T12 to T8 Lighting Conversion	55,451	-	-
Spruce Creek Elm - Mechanical Renovation Bldg 12	110,822	-	-
Spruce Creek HS - Demand Ventilation Modifications	19,435	-	-
Spruce Creek HS - Replace Main Distribution Panel	9,867	150,000	-
Starke Elm - Replace Canopy at Cafeteria	17,354	84,051	-
Starke Elm - Campus T12 to T8 Lighting Conversion	41,610	-	-
Sugar Mill Elm - Re-Pave Parking Lots & Drives	24,237	134,873	-
Sunrise Elm - Campus T12 to T8 Lighting Conversion	66,615	-	-
Sweetwater Elm - Campus T12 to T8 Lighting Conversion	63,845	-	-
Sweetwater Elm - Reroof Campus	-	-	1,000,000
Timbercrest Elm - Reroof Campus	1,186,676	1,376	-
Timbercrest Elm - Install Power Generator	-	-	95,000
Tomoka Elm - Water Line Replacement & Plumbing Conversion	64,650	-	-
Tomoka Elm - HVAC Replacement Bldgs 3,4,5,6,7,8	31,244	475,000	-
Tomoka Elm - Campus T12 to T8 Lighting Conversion	52,213	-	-
Transportation - New Smyrna - Sewer System Improvements	15,870	45,945	-
Transportation - New Smyrna - Bus Lift Replacement	16,818	154,614	-
Transportation - Pierson - Coat Existing Roof	4,604	70,000	-
University HS - Geothermal Well #1 Replacement	233,636	315,810	-
University HS - Stormwater Erosion Correction	38,270	11,864	-



Capital Projects Details

NAME	2013 - 2014 EXPENDITURES	2014 - 2015 REBUDGETS	2014 - 2015 NEW BUDGETS
Various Schools - Leased Portables	129,904	-	100,000
Volusia Pines Elm - Reroof Campus	25,931	34,099	1,100,000
Westside Elm - Coat Existing Roof Bldg 6	5,591	85,000	-
Westside Elm - Replace 80 & 150 Ton Chillers	366,445	69,695	-
Woodward Ave Elm - HVAC System (Pods 1,3,5,6,7,9)	101,243	484,463	-
Woodward Ave Elm - HVAC System Modification	121,452	6,900	-
Woodward Ave Elm - Reroof Bldg	-	-	95,000
TOTAL PROJECTS AT EXISTING FACILITIES	11,590,377	7,386,754	8,480,000
FACILITIES MANAGEMENT			
MOVED TO SPECIFIC PROJECTS AT END OF YEAR	-	-	1,150,000
TOTAL FACILITIES MANAGEMENT	-	-	1,150,000
TECHNOLOGY			
Technology System Wide - Various Schools and Departments	3,604,795	365,047	4,000,000
TOTAL TECHNOLOGY	3,604,795	365,047	4,000,000
SYSTEM-WIDE EQUIPMENT AND VEHICLES			
School & Department Equipment & Vehicles	578,226	786,221	1,000,000
TOTAL SYSTEM-WIDE EQUIPMENT & VEHICLES	578,226	786,221	1,000,000
BUSES			
Transportation - Buses	2,270,620	1,135,310	2,813,670
TOTAL BUSES	2,270,620	1,135,310	2,813,670
TRANSFERS			
Transfer to General Fund for Qualified Expenditures	13,320,889	-	11,007,250
Transfer to Debt Service Fund	51,153,414	-	50,660,365
TOTAL TRANSFERS	64,474,303	-	61,667,615
TOTAL 2013-2014 EXPENDITURES	\$ 82,518,321		
TOTAL 2014-2015 REBUDGETS (PROJECTS IN PROGRESS)		\$ 9,673,333	
TOTAL 2014-2015 NEW BUDGETS			\$ 79,111,285



School Way Cafe

	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
REVENUES				
Federal Through State:				
School Lunch Reimbursement	\$ 13,593,275	\$ 13,700,000	\$ 13,964,484	\$ 14,000,000
School Breakfast Reimbursement	3,633,567	3,700,000	3,757,886	4,000,000
After School Snack Reimbursement	345,988	347,000	404,758	405,000
USDA Donated Foods	1,417,293	1,600,000	1,486,835	1,600,000
Summer Food Service Program	184,540	200,000	211,469	225,000
Nutrition Education and Training Program	53,561	50,000	86,035	50,000
Fresh Fruit and Vegetable Program	-	-	-	86,000
Total Federal Through State	19,228,224	19,597,000	19,911,467	20,366,000
Miscellaneous State Revenue	9,391	-	-	-
School Breakfast/Lunch Supplement	340,459	350,000	342,820	350,000
Local Sources:				
Interest on Investments	8,194	8,000	3,626	2,500
Student Breakfast/Lunches	2,389,802	2,385,000	2,287,164	2,340,000
Adult Breakfasts/Lunches	210,712	210,000	290,328	300,000
Student and Adult al La Carte	2,513,377	2,500,000	2,398,204	2,000,000
Student Snacks	23,200	23,000	8,864	-
Other Food Sales	587,280	518,000	485,549	520,000
Other Miscellaneous Local Sources	2,155	-	2,200	2,100
Total Local Sources	5,734,720	5,644,000	5,475,935	5,164,600
Total Revenue	25,312,794	25,591,000	25,730,222	25,880,600
Transfers In	-	-	-	-
Sale of Equipment	-	-	-	-
Nonspendable Fund Balance	2,437,016	3,040,058	3,040,058	2,718,193
Restricted Fund Balance	7,416,996	8,567,087	8,567,087	8,893,009
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 35,166,806	\$ 37,198,145	\$ 37,337,367	\$ 37,491,802
EXPENDITURES				
Salaries	\$ 7,081,197	\$ 8,000,000	\$ 7,348,648	\$ 8,000,000
Employee Benefits	3,973,008	4,264,053	4,241,389	4,375,000
Purchased Services	1,016,034	1,413,360	1,470,018	1,904,000
Energy Supplies	103,926	125,000	92,104	100,000
Material and Supplies	9,658,812	10,835,116	10,264,439	10,500,000
Capital Outlay	1,067,569	2,534,317	1,726,091	3,100,000
Other Expenses	659,115	640,000	583,476	600,000
TOTAL OPERATING EXPENSES	23,559,661	27,811,846	25,726,165	28,579,000
Transfers Out	-	-	-	-
Nonspendable Fund Balance	3,040,058	3,040,058	2,718,193	2,718,193
Restricted Fund Balance	8,567,087	6,346,241	8,893,009	6,194,609
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 35,166,806	\$ 37,198,145	\$ 37,337,367	\$ 37,491,802



Special Revenue - Other Federal Projects

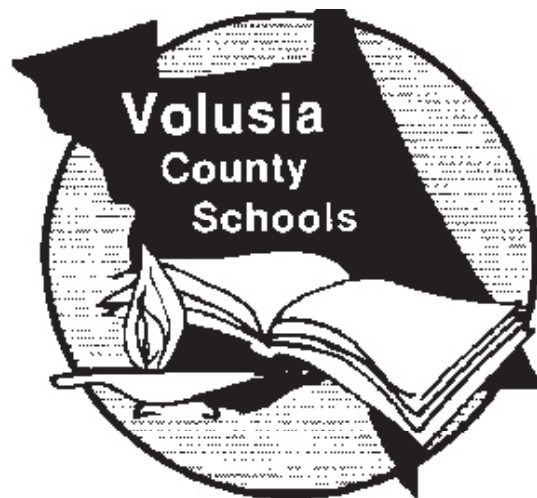
	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
REVENUES				
Federal Direct:				
Miscellaneous Federal Direct	\$ 4,700	\$ -	\$ -	\$ -
Total Federal Direct	4,700	-	-	-
Federal Through State:				
Vocational Education Acts	658,754	627,881	598,313	677,217
Teacher & Principal Training & Recruitment, Title II, Part A	-	3,150,064	2,735,915	2,923,787
Individuals with Disabilities Education Act (IDEA)	14,534,766	14,794,140	14,023,011	15,517,034
Elementary and Secondary Education Act, Title I	18,063,538	21,621,455	16,990,139	23,714,246
Miscellaneous Federal Through State	3,943,496	1,514,454	1,246,755	643,543
Total Federal Through State	37,200,554	41,707,994	35,594,133	43,475,827
Transfers & Beginning Fund Balances	-	-	-	-
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 37,205,254	\$ 41,707,994	\$ 35,594,133	\$ 43,475,827
EXPENDITURES				
Instruction	\$ 16,608,442	\$ 18,751,914	\$ 14,614,293	\$ 17,786,169
Pupil Personnel Services	4,683,311	5,301,086	4,589,621	5,604,034
Instructional Media Services	-	-	-	-
Instruction and Curriculum Dev. Services	10,171,197	11,419,649	11,649,381	14,029,638
Instructional Staff Training Services	1,475,660	1,534,854	1,407,458	1,717,295
Instructional Related Technology	154,725	175,174	101,592	126,080
Board	-	-	-	-
General Administration	1,345,877	1,397,218	1,229,504	1,499,916
School Administration	2,346,865	2,652,628	1,880,954	2,295,524
Facilities Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Central Services	-	-	-	-
Pupil Transportation Services	383,310	433,763	78,375	365,000
Operation of Plant	35,867	41,708	24,726	30,433
Maintenance of Plant	-	-	-	-
Administrative Technology Services	-	-	18,229	21,738
Community Services	-	-	-	-
Debt Service	-	-	-	-
Total Expenditures	37,205,254	41,707,994	35,594,133	43,475,827
Transfers & Ending Fund Balances	-	-	-	-
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 37,205,254	\$ 41,707,994	\$ 35,594,133	\$ 43,475,827



Special Revenue-Miscellaneous

	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
REVENUES				
Federal Direct:				
Miscellaneous Federal Direct	\$ -	\$ -	\$ -	\$ -
Total Federal Direct	-	-	-	-
Federal Through State:				
Race to the Top	2,847,510	4,115,180	2,201,452	1,813,728
Common Core State Standards (CCSS) RTTT	70,918	7,500	7,500	-
Distict Evaluation Systems Monitoring RTTT	-	-	100,000	-
Florida Standards Professional Development RTTT	-	-	2,761	109,775
Total Federal Through State	2,918,428	4,122,680	2,311,713	1,923,503
Transfers & Beginning Fund Balances	-	-	-	-
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 2,918,428	\$ 4,122,680	\$ 2,311,713	\$ 1,923,503
EXPENDITURES				
Instruction	\$ 100,158	\$ 411,318	\$ 350,637	\$ 129,169
Pupil Personnel Services	-	-	-	-
Instructional Media Services	-	116,650	-	79,600
Instruction and Curriculum Dev. Services	530,126	376,776	371,532	50,271
Instructional Staff Training Services	246,302	932,506	211,386	577,140
Instructional Related Technology	962,551	499,190	482,732	331,393
Board	-	-	-	-
General Administration	112,674	145,778	67,084	78,695
School Administration	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Food Service	-	-	-	-
Central Services	904,993	1,500,263	774,383	659,717
Pupil Transportation Services	12,540	1,409	1,855	745
Operation of Plant	444	185	-	-
Maintenance of Plant	-	-	-	-
Administrative Technology Services	48,640	138,605	52,104	16,773
Community Services	-	-	-	-
Debt Service	-	-	-	-
Total Expenditures	2,918,428	4,122,680	2,311,713	1,923,503
Transfers & Ending Fund Balances	-	-	-	-
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 2,918,428	\$ 4,122,680	\$ 2,311,713	\$ 1,923,503





Workers' Compensation Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
OPERATING REVENUES				
Premium Revenue - General Fund	\$ 2,085,412	\$ 2,121,091	1,879,813	\$ 2,121,091
Premium Revenue - Special Revenue	139,027	141,406	125,321	141,406
Premium Revenue - School Way Café	92,685	94,271	83,547	94,271
Interest Income	7,035	-	10,611	-
TOTAL OPERATING REVENUES	2,324,159	2,356,768	2,099,292	2,356,768
Beginning Fund Balances	566,028	566,028	566,028	566,028
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,922,796	\$ 2,665,320	\$ 2,922,796
OPERATING EXPENSES:				
Salaries	\$ 55,707	\$ 139,800	\$ 54,389	\$ 139,800
Employee Benefits	373,899	428,000	421,984	428,000
Purchased Services	303,122	550,000	302,815	550,000
Material and Supplies	31	1,000	4	1,000
Other Expenses	1,591,400	1,237,968	1,320,100	1,237,968
TOTAL OPERATING EXPENSES	2,324,159	2,356,768	2,099,292	2,356,768
Ending Fund Balances	566,028	566,028	566,028	566,028
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,922,796	\$ 2,665,320	\$ 2,922,796



Property Insurance Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
OPERATING REVENUES:				
Premium Revenue - General Fund	\$ 3,192,945	\$ 3,400,000	\$ 3,254,634	\$ 3,400,000
Interest Income	8,688	-	13,546	-
TOTAL OPERATING REVENUES	3,201,633	3,400,000	3,268,180	3,400,000
Transfers In	-	-	-	-
Other Loss Recovery	-	-	-	-
Beginning Fund Balances	5,102,139	5,102,139	5,102,139	5,102,139
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 8,303,772	\$ 8,502,139	\$ 8,370,319	\$ 8,502,139
OPERATING EXPENSES:				
Salaries	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-
Purchased Services	3,201,633	3,400,000	3,268,180	3,400,000
Energy Supplies	-	-	-	-
Material and Supplies	-	-	-	-
Capital Outlay	-	-	-	-
Other Expenses	-	-	-	-
TOTAL OPERATING EXPENSES	3,201,633	3,400,000	3,268,180	3,400,000
Ending Fund Balances	5,102,139	5,102,139	5,102,139	5,102,139
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 8,303,772	\$ 8,502,139	\$ 8,370,319	\$ 8,502,139



Liability Insurance Fund

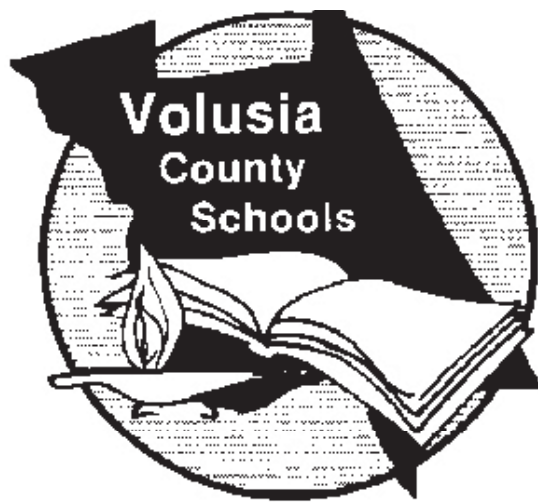
	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
OPERATING REVENUES				
Premium Revenue - General Fund	\$ 691,523	\$ 500,000	\$ 509,088	\$ 412,800
Interest Income	3,975	-	5,997	-
TOTAL OPERATING REVENUES	695,498	500,000	515,085	412,800
Beginning Fund Balances	1,693,040	1,693,040	1,693,040	1,693,040
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 2,388,538	\$ 2,193,040	\$ 2,208,125	\$ 2,105,840
OPERATING EXPENSES:				
Purchased Services	\$ 391,130	\$ 495,000	\$ 499,810	\$ 407,800
Other Expenses	304,368	5,000	15,275	5,000
TOTAL OPERATING EXPENSES	695,498	500,000	515,085	412,800
Ending Fund Balances	1,693,040	1,693,040	1,693,040	1,693,040
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 2,388,538	\$ 2,193,040	\$ 2,208,125	\$ 2,105,840



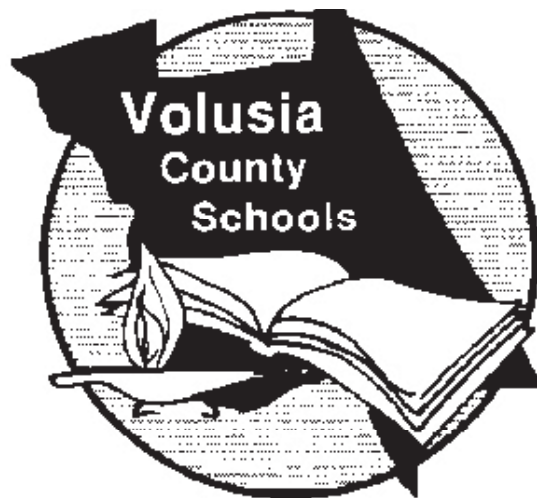
Fleet Insurance Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Actuals 2013-2014	Adopted Budget 2014-2015
OPERATING REVENUES				
Premium Revenue - General Fund	\$ 830,322	\$ 325,000	\$ 877,186	\$ 211,200
Interest Income	1,908	-	3,185	-
TOTAL OPERATING REVENUES	832,230	325,000	880,371	211,200
Beginning Fund Balances	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 1,832,230	\$ 1,325,000	\$ 1,880,371	\$ 1,211,200
OPERATING EXPENSES:				
Salaries	\$ -	\$ -	\$ 276	\$ -
Purchased Services	832,105	325,000	879,845	211,200
Material and Supplies	125	-	250	-
TOTAL OPERATING EXPENSES	832,230	325,000	880,371	211,200
Ending Fund Balances	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 1,832,230	\$ 1,325,000	\$ 1,880,371	\$ 1,211,200



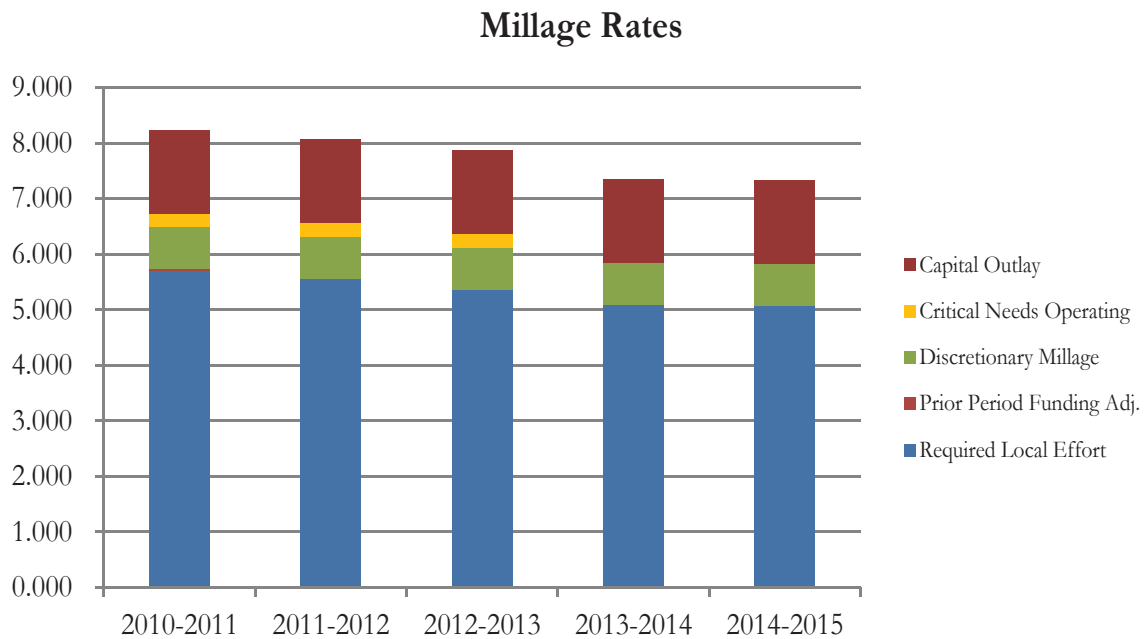


Millages



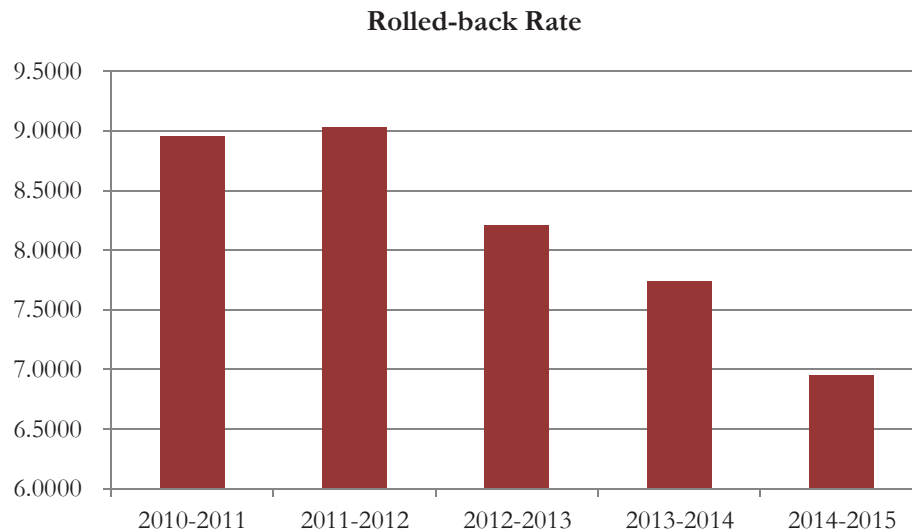
Millage Rates

Millage	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
Required Local Effort	5.698	5.551	5.368	5.095	5.079
Prior Period Funding Adj.	0.041	0.014	0.022	0.015	0.009
Discretionary Millage	0.748	0.748	0.748	0.748	0.748
Add'l Discretionary Millage	0.000	0.000	0.000	0.000	0.000
Critical Needs Operating	0.250	0.250	0.250	0.000	0.000
Capital Outlay	1.500	1.500	1.500	1.500	1.500
Debt Service	0.000	0.000	0.000	0.000	0.000
Total	8.237	8.063	7.888	7.358	7.336



Rolled-back Rate

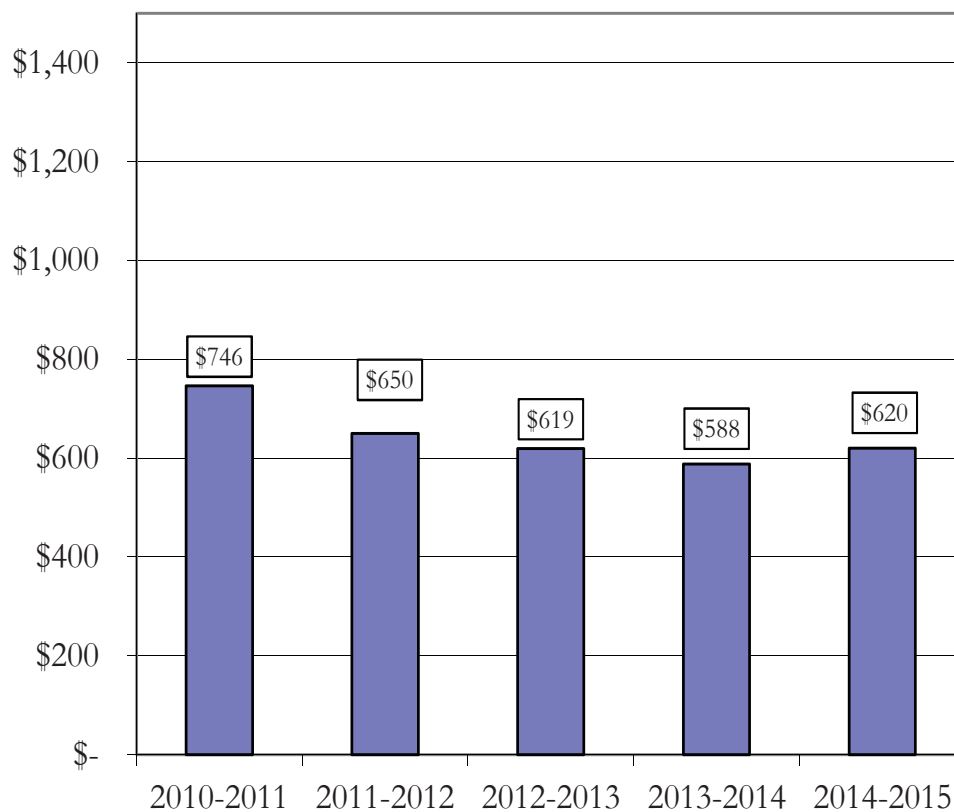
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
(1) Current Year Gross Taxable Value	29,341,153,505	26,911,266,380	26,524,504,827	27,144,412,805	28,893,765,446
(2) Current Year New Taxable Value	212,192,435	164,822,615	155,863,742	148,813,394	226,603,487
(3) Current Year Adjustable Taxable	29,128,961,070	26,746,443,765	26,368,641,085	26,995,599,411	28,667,161,959
(4) Prior Year Gross Taxable Value (From Prior Year DR-403)	33,419,579,301	29,330,354,760	26,859,774,090	26,477,759,038	27,091,310,355
(5) Prior Year Millage Levy	7.805	8.237	8.063	7.888	7.358
(6) Prior Year Ad Valorem Proceeds	260,839,816	241,594,132	216,570,358	208,856,563	199,337,862
(7) The Current Year Rolled-Back	8.9546	9.0327	8.2131	7.7367	6.9535
(8) Current Year Proposed Millage Rate	8.237	8.063	7.888	7.358	7.336
(9) Current Year Proposed Rate as a % of the rolled-back rate	91.99%	89.26%	96.04%	95.11%	105.50%
(10) Current Year Rate Change as a percent of rolled-back rate	-8.01%	-10.74%	-3.96%	-4.89%	5.50%



Average Homeowner Rates

	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>
Assessed Value	\$ 115,572	\$ 105,635	\$ 103,523	\$ 104,920	\$ 109,543
Homestead Exemption	25,000	25,000	25,000	25,000	25,000
Taxable Value	90,572	80,635	78,523	79,920	84,543
Property Tax Rate	8.237	8.063	7.888	7.358	7.336
Property Tax Due	\$ 746.04	\$ 650.16	\$ 619.39	\$ 588.05	\$ 620.21
Tax Increase/(Decrease) from the Prior Year	\$ (51.47)	\$ (95.88)	\$ (30.77)	\$ (31.34)	\$ 32.16

Average Homeowner's Property Taxes



Source: Volusia County Property Appraisers



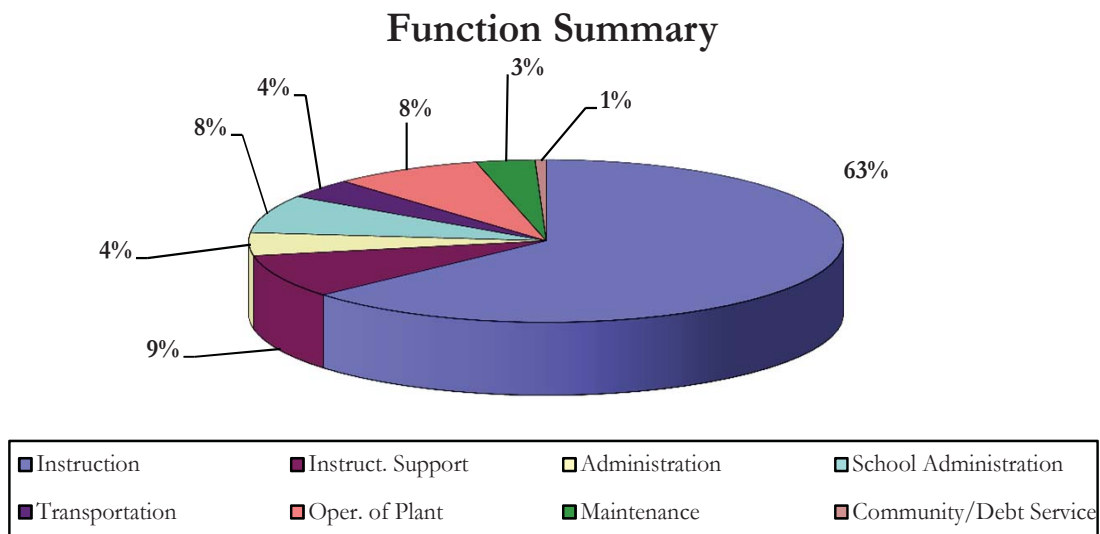
FEFP Revenue Summary

	2013-2014 4th Calc	2014-2015 Conference	2014-2015 2nd Calc	Difference 2nd vs 4th
Formula Components				
Unweighted FTE	60,920.43	61,012.69	61,012.69	92.26
Weighted FTE	66,351.70	66,415.76	66,415.76	64.06
				-
Base Student Allocation	3,752.30	4,031.77	4,031.77	279.47
District Cost Differential	0.9683	0.9739	0.9739	0.0056
School Taxable Value	27,144,412,805	28,475,882,386	28,893,765,446	1,749,352,641
Required Local Effort Millage	5.095	5.173	5.079	(0.016)
Discretionary Millage	0.748	0.748	0.748	-
Prior Period Funding Adj.		-		-
0.25 critical needs millage				
Total Millage	5.843	5.921	5.827	-0.016
WFTE x BSA x DCD	\$ 241,079,088	\$ 260,784,192	\$ 260,784,192	\$ 19,705,104
ESE Guaranteed Allocation	22,068,792	22,103,900	22,103,900	35,108
Compression Adjustment - 0.748 mills	3,749,652	3,950,572	4,057,344	307,692
Declining Enrollment Supplement				-
Safe Schools	1,593,017	1,615,202	1,615,202	22,185
Reading Instruction	2,763,863	2,775,166	2,775,166	11,303
Supplemental Academic Instruction	16,076,784	16,098,814	16,098,814	22,030
Teacher Salary Increases	10,475,423	-		(10,475,423)
DJJ Supplemental Funding	167,490	226,208	226,208	58,718
Student Transportation	10,214,231	10,325,980	10,325,980	111,749
Instructional Materials	4,815,196	4,974,395	4,974,395	159,199
Digital Learning	-	743,467	743,467	743,467
Teacher Classroom Supply Assistance	1,022,261	1,027,472	1,027,472	5,211
Additional Allocation	214,091	-		(214,091)
Proration to Available funds	(1,139,840)	-	(96,045)	1,043,795
Principal Training		-		-
Virtual Education Contribution	152,174	175,057	172,334	20,160
Total FEFP	313,252,222	324,800,425	324,808,429	11,556,207
Required Local Effort Taxes	(132,768,752)	(141,413,510)	(140,881,377)	(8,112,625)
Total State FEFP	180,483,470	183,386,915	183,927,052	3,443,582
Categoricals				
Class-size Reduction	65,536,977	66,474,623	66,474,623	937,646
Total Categorical Funding	65,536,977	66,474,623	66,474,623	937,646
Lottery	589,662	592,179	592,179	2,517
School Recognition	2,089,354	2,089,354	2,089,354	-
Total State Funding	248,699,463	252,543,071	253,083,208	4,383,745
Local Funding				
Total Required Local Effort	132,768,752	141,413,510	140,881,377	8,112,625
Discretionary Local Effort	19,491,860	20,447,962	20,748,035	1,256,175
Total Local Funding	152,260,612	161,861,472	161,629,412	9,368,800
Total Funding	\$ 400,960,075	\$ 414,404,543	\$ 414,712,621	\$ 13,752,546
Budgeted Funding Per Student	\$ 6,581.70	\$ 6,792.10	\$ 6,797.15	



Function Summary

Function	Description	Amount
5000	Instruction	\$ 292,071,474
6100	Pupil Personnel Services - Administration	17,043,468
6200	Instructional Media Services	6,734,085
6300	Instructional and Curriculum Development	9,557,887
6400	Instructional Staff Training Services	2,445,541
6500	Instructional Related Technology	3,968,038
7100	School Board	846,314
7200	General Administration (Superintendent's Office)	1,927,628
7300	School Administration	34,966,899
7400	Facilities Acquisition and Construction	1,090,143
7500	Fiscal Services	2,650,142
7700	Central Services	7,371,257
7800	Pupil Transportation Services	17,923,539
7900	Operation of Plant	37,322,409
8100	Maintenance of Plant	14,692,510
8200	Administrative Technology Services	7,058,931
9100	Community Services	2,790,077
9200	Debt Service	-
9700	Budgeted Transfer of Funds	-
Total		\$ 460,460,342



Object Summary

Object	Description	Amount
100	Salaries	\$ 275,227,630
200	Benefits	92,114,584
300	Purchased Services	55,197,882
400	Energy Services	14,658,467
500	Materials & Supplies	16,770,189
600	Capital Outlay	1,081,873
700	Other Expenses	5,409,717
900	Transfers	-
Total		\$ 460,460,342

