



FY 2013-14 TENTATIVE BUDGET

VOLUSIA COUNTY SCHOOL BOARD
DELAND ADMINISTRATIVE CENTER
JULY 23, 2013

BUDGET CALENDAR

- Feb. 26 & March 12, 2013 • Budget Workshops
- April 9, 2013* • Budget Workshop – Department Presentations
- April 23, 2013* • Budget Workshop – Department Presentations
- May 3, 2013 • Legislative Session ends
- May 7, 2013* • Budget Workshop – Department Presentations
- May 8, 2013 • Staffing Sheets Distributed to Principals
- May 14, 2013* • Budget Workshop - Board Direction and Florida Education Finance Program (FEFP) Final Conference Report
- June 11, 2013* • Budget Workshop - Preliminary Budget
- June 25, 2013 • Approval to Advertise the Tentative Budget and Millage Rates for 2013-14
- June 25, 2013 • Approval to expend between July 1 and the adoption of the tentative budget

BUDGET CALENDAR

July 1, 2013	<ul style="list-style-type: none"> • Property Appraiser Certifies the Tax Roll
July 16, 2013	<ul style="list-style-type: none"> • Dept. of Revenue Certifies Taxable Value to the Commissioner
July 19, 2013	<ul style="list-style-type: none"> • DOE computes required local effort millage and certifies rate to each district
July 20, 2013	<ul style="list-style-type: none"> • First Public Hearing advertised in the local newspaper per Truth in Millage (TRIM) requirements
July 23, 2013	<ul style="list-style-type: none"> • Public Hearing and Adoption of Tentative Millage Rates and Tentative District Budget
By August 4, 2013	<ul style="list-style-type: none"> • Property Appraiser advised of the proposed millage, rolled-back rate, time, date and place of the final hearing
By August 24, 2013	<ul style="list-style-type: none"> • Property Appraiser prepares Notice of Proposed Property Taxes and mails TRIM notice
Sept. 10, 2013	<ul style="list-style-type: none"> • Public Hearing and Adoption of Final Millage Rates and Final District Budget

**Budget Workshops*

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DEFINING THE TERMS

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WHAT IS A MILL?



A "Mill" represents one thousandth of a dollar

According to the Florida Department of Revenue, "tax rate (millage)" is set by the taxing authority for the governmental unit within which the property is located.*

* State → Required Local Effort Millage; Prior Period Adjustment Millage
Local School Board → Discretionary; Capital Millages

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WHAT IS REQUIRED LOCAL EFFORT (RLE)?

The RLE is a property tax that the state requires local school boards to impose to fund their schools.*

WHAT IS THE ROLLED BACK RATE?

The rolled back rate is a calculated rate used by the governing entity that generates the same revenue as the previous year.

* In accordance with S.12 Article VII State Constitution and 1011.71 and 1011.62(13) F.S.

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MILLAGE IMPACT

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TAX INCREASE OVER ROLLED-BACK RATE

- The rolled-back rate of **7.7367** 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 **7.358** is **4.89% lower than the rolled back rate**, therefore this is advertised as an ad valorem (tax) decrease.

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MILLAGE LEVY COMPARISON

	<u>FY10 Actual</u>	<u>FY11 Actual</u>	<u>FY12 Actual</u>	<u>FY13 Actual</u>	<u>FY14 Actual</u>	<u>TAXING AUTHORITY</u>	
						State	Local School Board
Required Local Effort	5.307	5.698	5.551	5.368	5.095	✓	
Prior Period Adjustment Funding Millage	0.000	0.041	0.014	0.022	0.015	✓	
Discretionary Operating Millage	0.748	0.748	0.748	0.748	0.748		✓
Additional Discretionary Millage	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		✓ FY14 Voter Ref.
Discretionary Local Capital Improvement	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	7.805	8.237	8.063	7.888	7.358		9

FY14 PROPERTY TAX CALCULATION BASED ON 7.358 MILLS

Property Value	\$ 104,920*
Homestead Exemption	25,000
Taxable Value	79,920
FY14 Millage Levy	7.358
Tax Due	\$588.05

* Average as reported by Volusia County Property Appraiser

FY 2014 BUDGET

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DISTRICT SUMMARY BUDGET

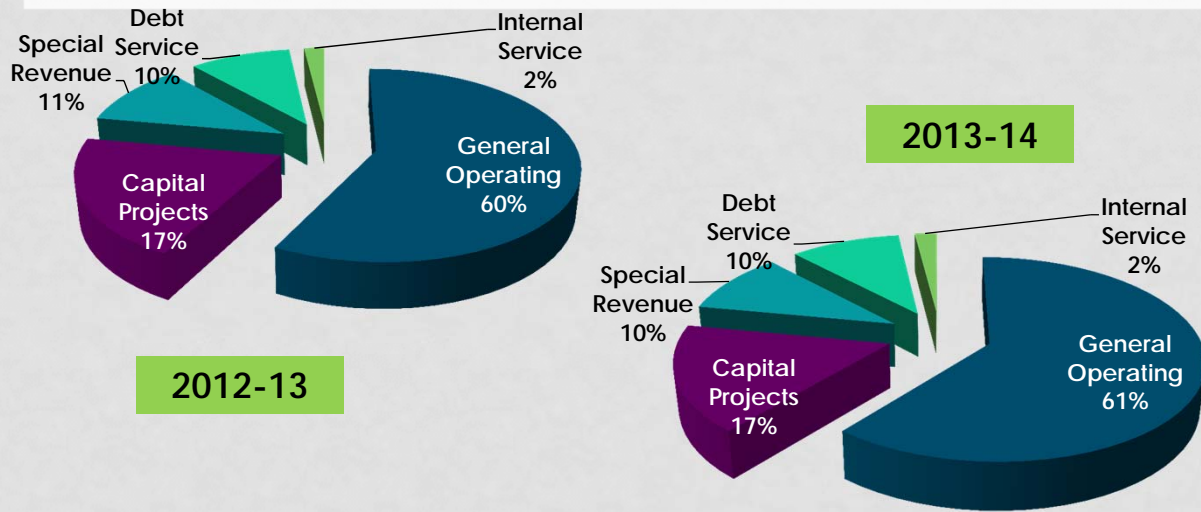
FUND	FY 13 ADOPTED	FY 14 TENTATIVE
General Fund	\$459,151,646	\$464,460,342
Debt Service Funds	74,456,581	74,783,055
Capital Outlay Funds	134,328,996	128,755,493
Special Revenue - School Way Café	34,272,512	34,819,600
Special Revenue - ARRA*	0	0
Special Revenue - "Race to the Top"	6,933,608	4,446,055
Special Revenue - Title I, IDEA**, Other	42,719,242	42,189,716
Internal Service Funds (Self-Insured Programs)	14,669,051	14,741,975
TOTAL DISTRICT	\$766,531,636	\$764,196,236

* American Recovery and Reinvestment Act

** Individuals with Disabilities Education Act

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DISTRICT SUMMARY BUDGET



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GENERAL OPERATING REVENUE SUMMARY

	FY13 Adopted Budget	FY14 Tentative Budget
Federal	\$2,145,000	\$2,145,000
State:		
FEFP	158,798,210	177,483,234
Categoricals	68,409,767	67,034,174
Other State	1,695,282	1,695,282
Total State	228,903,259	246,212,690
Local:		
Ad Valorem Taxes	162,660,995	152,656,491
Interest	150,000	150,000
Other Local	3,564,669	2,106,669
Total Local	166,375,664	154,913,160
TOTAL REVENUE	\$397,423,923	\$403,270,850

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FY14 OPERATING BUDGET TAXING AUTHORITY

Certified Tax Roll:	\$ 27,144,412,805
Adjustment Factor:	0.00096

	Non-Discretionary	 Board Authority
Required Local Effort Millage	5.095	
Total Required Local Effort Revenue	\$ 132,768,752	
Prior Period Funding Adjustment Millage	0.015	
Total Prior Period Funding Adjustment Revenue	\$ 390,879	
Discretionary Operating Millage		0.748
Total Discretionary Millage Revenue		\$ 19,491,860
Critical Operating Needs Millage		0.00
Total Critical Operating Needs Revenue		0
TOTALS	\$ 133,159,631	\$ 19,491,860

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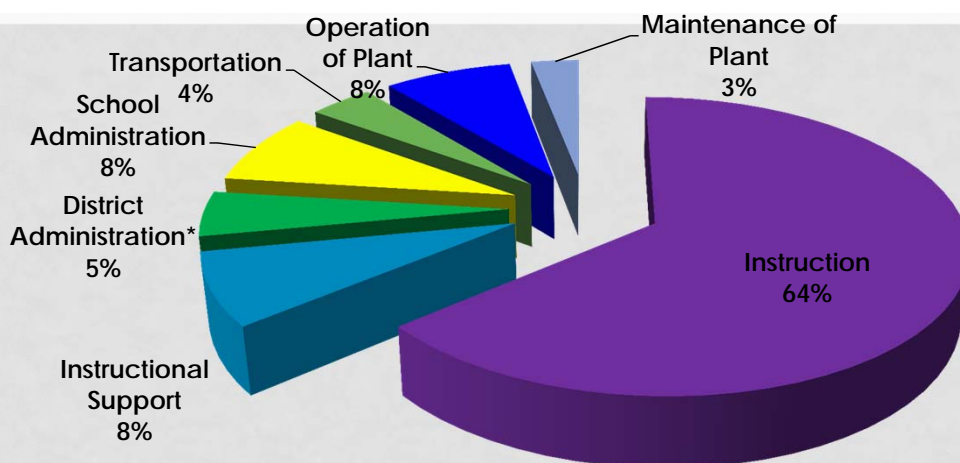
GENERAL OPERATING APPROPRIATION SUMMARY

	FY13 Adopted Budget	FY14 Tentative Budget
Instruction	\$271,890,916	\$284,358,976
Instructional Support	34,815,838	33,627,485
District Administration*	18,626,120	20,671,547
School Administration	32,786,811	33,721,088
Transportation	17,407,159	17,228,792
Operation of Plant	42,105,034	35,479,086
Maintenance of Plant	14,791,173	14,073,953
Community Service	1,931,268	2,341,170
Debt Service		
TOTAL APPROPRIATIONS	\$434,354,319	\$441,502,097

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

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FY14 APPROPRIATIONS BY FUNCTION



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

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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.

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GENERAL FUND SUMMARY

- (ELMO)

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BUDGET ISSUES FOR 2014

- × Virtual Education Enrollment
- × Dual Enrollment
- × Class Size Compliance
- × Possible Florida Education Finance Program (FEFP) Proration
- × Continued Effect of Projected Declining Enrollment
- × Capital Funds

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BUDGET ISSUES FOR 2015

- × Same as FY 2014
- × Recurring Budget Appropriation for FY 14 Salary Increases
- × Additional Charter Schools
- × Florida Retirement System Adjustments
- × Capital Funds

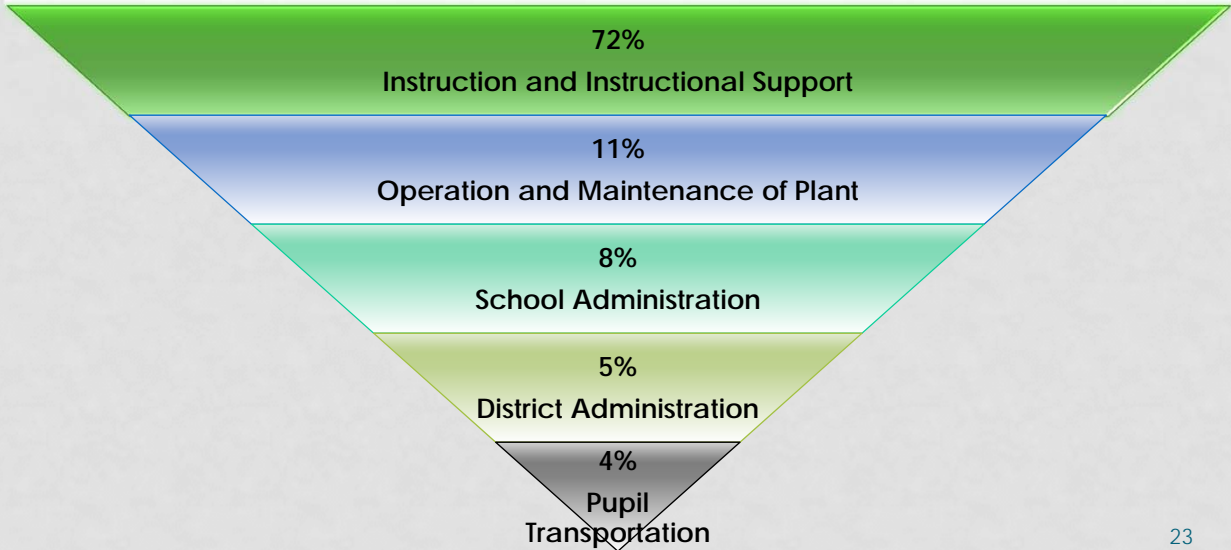
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SUMMARY OF PROGRAM IMPACT 2013-14

- No reduction to instructional programs, services or activities for the 2013-14 school year by not reducing instructional positions
- Provide school staffing units at the level to meet class size requirements in core subjects for 2013-14
- Provide intervention staffing units to support Differentiated Accountability schools
- Move Advancement Via Individual Determination (AVID) program funding from federal funds to general funds

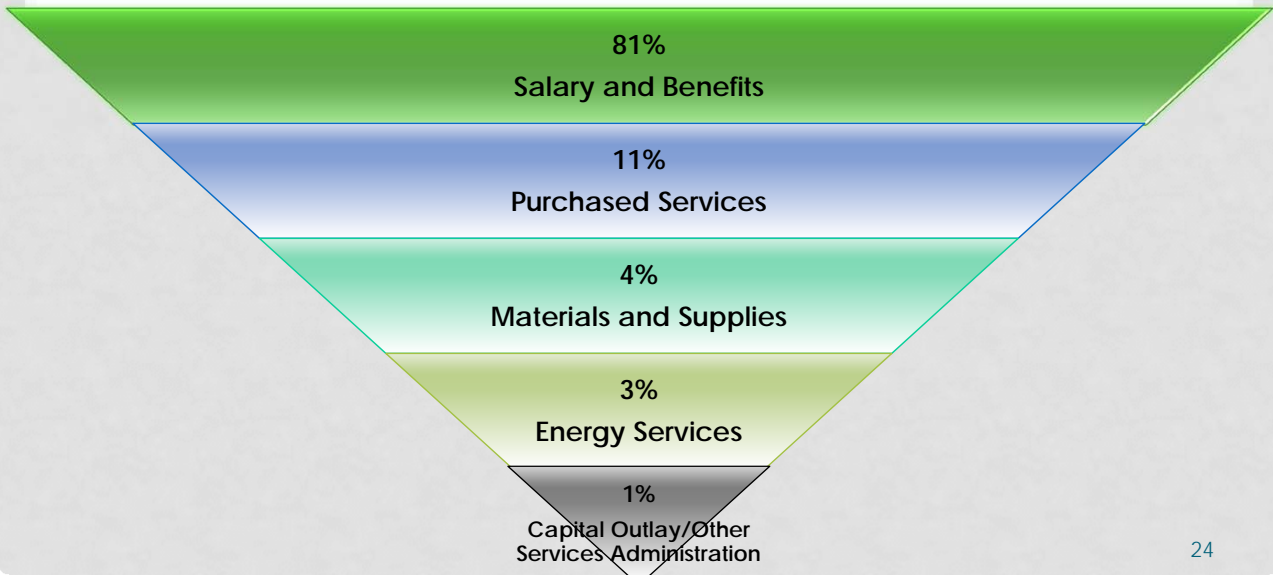
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FY14 GENERAL FUND OPERATING BUDGET-\$441,502,097 APPROPRIATIONS BY FUNCTION



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FY14 GENERAL FUND OPERATING BUDGET - \$441,502,097 APPROPRIATIONS BY OBJECT



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