

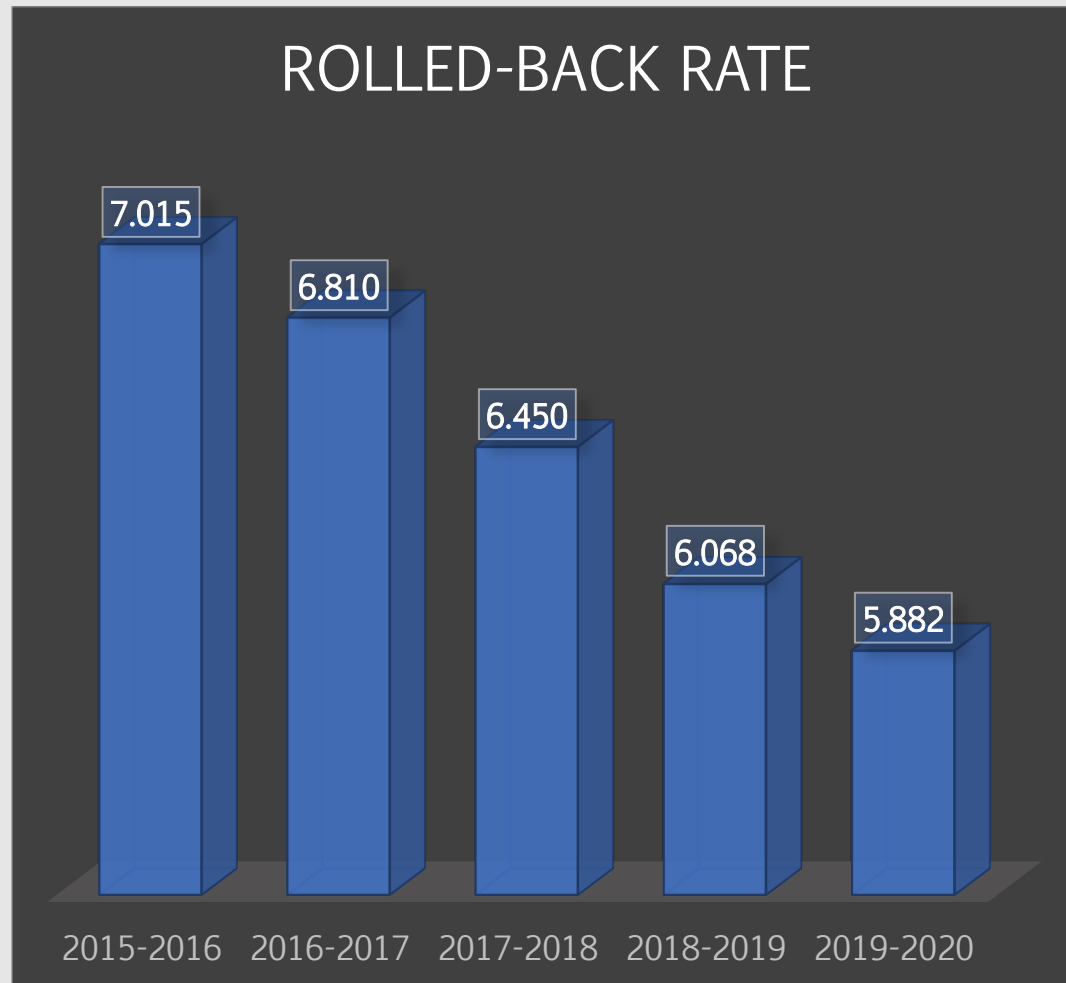


FINAL BUDGET FISCAL YEAR 2019-2020

SEPTEMBER 24, 2019



Tax Increase Over Rolled-Back Rate



The rolled-back rate of **5.882** 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 **6.081** mills is **3.39% higher than the rolled back rate**, therefore this is advertised as an ad valorem (tax) increase.



Millage Levy Comparison

	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY 20 (2 nd Calc)
Required Local Effort	4.944	4.600	4.264	4.026	3.819
Prior Period Funding Adjustment Millage	0.005	0.000	0.008	0.007	0.014
Discretionary Operating Millage	0.748	0.748	0.748	0.748	0.748
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	7.197	6.848	6.520	6.281	6.081

State Taxing Authority: RLE and Prior Period Funding Adjustment Millage;
Local School Board Taxing Authority: Discretionary Operating Millage, Capital Outlay



FY20 Property Tax Calculation Based on 6.081 Mills



Assessed Property Value	\$147,135
Homestead Exemption	25,000
Taxable Value	\$122,135
FY20 Millage Levy	6.081
Tax Due	\$742.70

BUDGET CALENDAR





BUDGET CALENDAR

JULY

- 1st - Property Appraiser Certifies the Tax Roll

JULY

- 12th - Dept. of Revenue Certifies Taxable Value to the Commissioner

JULY

- 19th - DOE computes required local effort millage and certifies rate to each district

JULY

- 27th - First Public Hearing advertised in the local newspaper per Truth in Millage (TRIM) requirements

JULY

- 30th - Public Hearing and Adoption of Tentative Millage Rates and Tentative District Budget

BUDGET CALENDAR

AUG

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

AUG

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

SEPT

- 24th - Public Hearing and Adoption of Final Budget

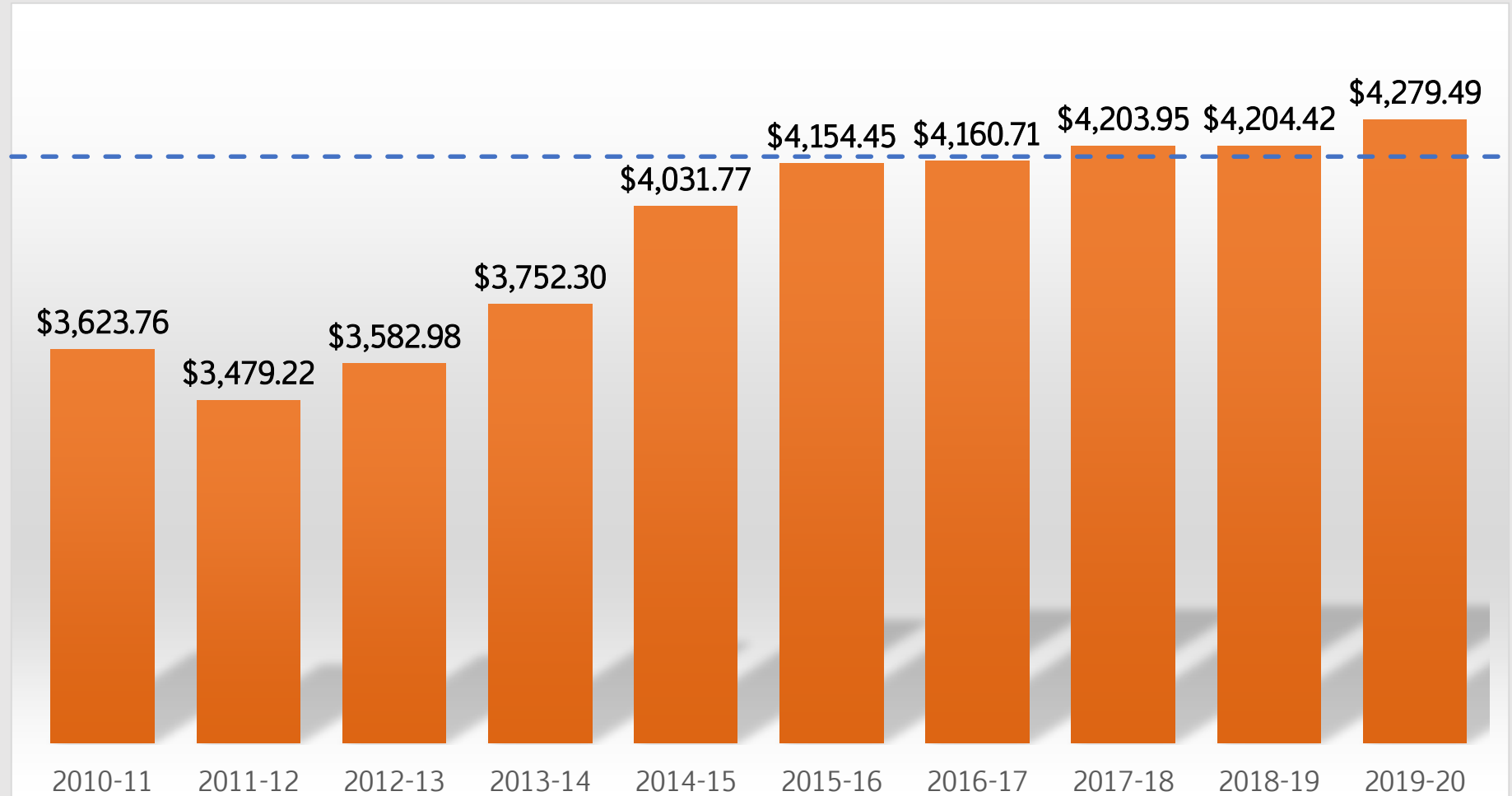
SEPT

- Superintendent certifies adopted millage to Property Appraiser and Tax Collector. Budget submitted to DOE within 3 business days after adoption (per state board rules)

State-wide Base Student Allocation (BSA)

2007-08 BSA
(pre-recession)
\$4,163.47

2019-20 BSA
increase over
2018-19 is
\$75.07 per
student





History of Required Local Effort (RLE) and Tax Roll in Volusia County

* Projection based on 2019-2020 Preliminary tax roll.

Fiscal Year	Millage Rate (RLE)	Tax Roll Increase
2010-11	5.698	(12.61)%
2011-12	5.551	(8.28)%
2012-13	5.368	(1.44)%
2013-14	5.095	2.34%
2014-15	5.079	6.44%
2015-16	4.944	5.61%
2016-17	4.600	6.92%
2017-18	4.264	7.34%
2018-19	4.026	8.86%
2019-20*	3.819	8.04%



District Cost Differential (DCD)

FY2004-2020

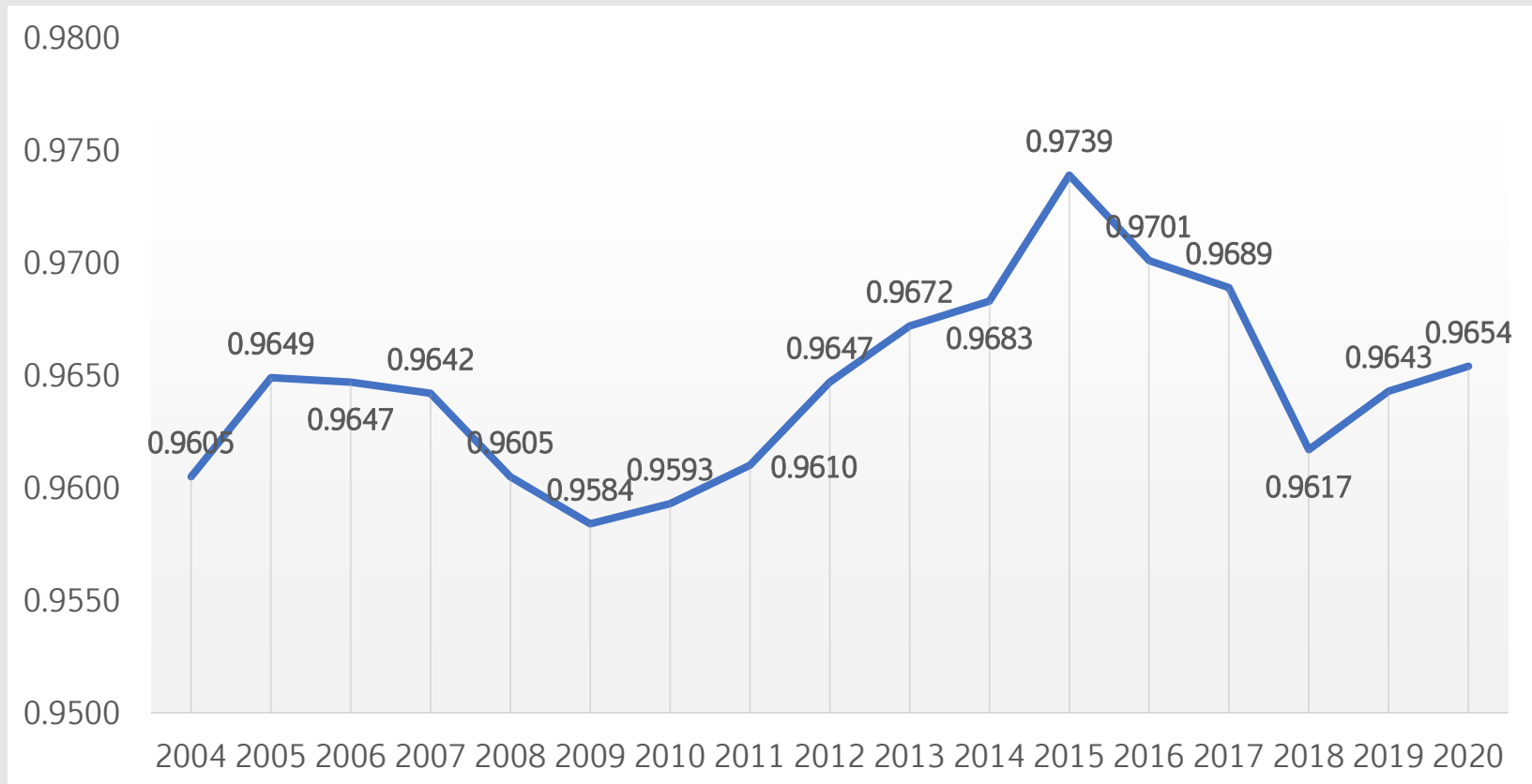
District	DCD	Total Loss / Gain
Brevard	0.9875	(45,863,274)
Broward	1.0197	514,508,411
Clay	0.9911	(24,599,771)
Collier	1.0453	108,246,215
Duval	1.0098	70,218,126
Escambia	0.9755	(114,047,841)
Flagler	0.9554	(35,601,522)
Hillsborough	1.0058	125,177,115
Lake	0.9790	(63,773,402)
Lee	1.0154	56,900,775
Manatee	0.9850	(12,040,430)
Marion	0.9487	(120,998,642)

District	DCD	Total Loss / Gain
Miami-Dade	1.0153	494,460,562
Orange	1.0065	37,104,894
Osceola	0.9878	(55,316,391)
Palm Beach	1.0426	472,821,913
Pasco	0.9844	(60,876,192)
Pinellas	0.9994	31,536,612
Polk	0.9700	(140,015,383)
St. Johns	1.0061	(23,353,261)
St. Lucie	0.9999	(28,762,252)
Sarasota	1.0040	9,865,689
Seminole	0.9947	(30,447,074)
Volusia	0.9654	(160,773,123)

Volusia's District Cost Differential FY2004 - FY2020

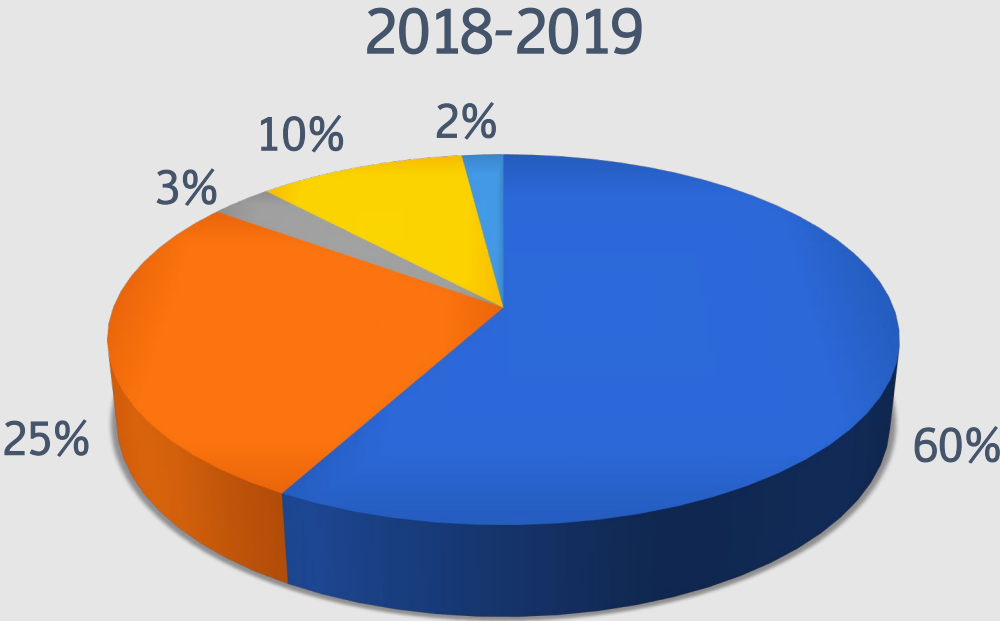
**FY19-20 DCD
loss per student
\$161.99**

YEAR	Total Loss (\$\$)
2004	(9,952,908)
2005	(9,345,453)
2006	(9,672,768)
2007	(10,388,551)
2008	(11,737,220)
2009	(11,315,339)
2010	(9,769,507)
2011	(9,366,228)
2012	(8,066,638)
2013	(7,850,340)
2014	(7,759,168)
2015	(6,988,877)
2016	(8,381,467)
2017	(8,917,099)
2018	(11,011,122)
2019	(10,211,885)
2020 *	(10,038,553)
Total Loss	\$(160,773,123)

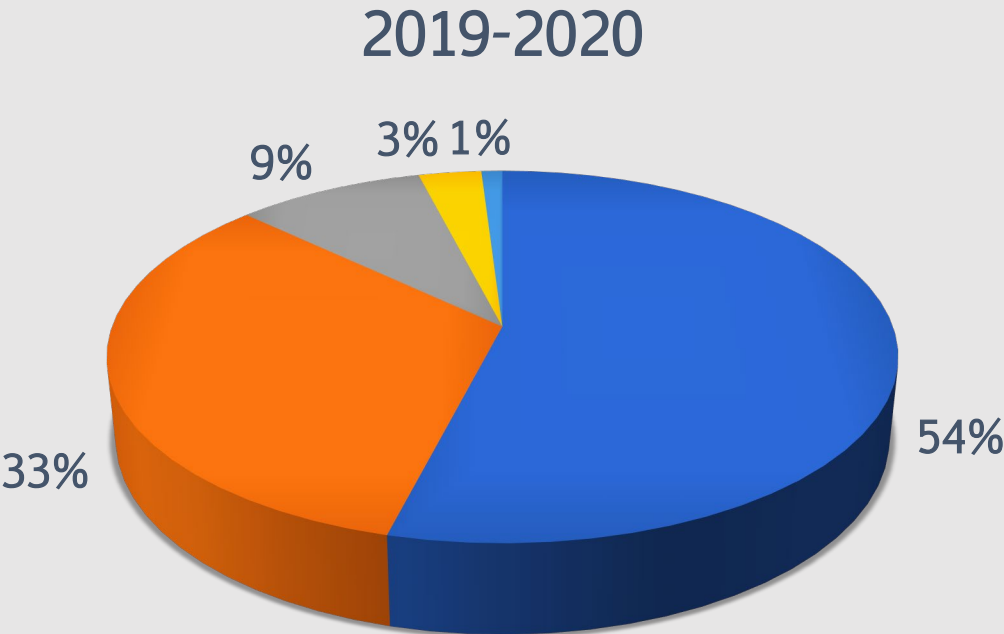




District Summary Budget



- General Operating
- Capital Projects
- Debt Service
- Special Revenue
- Internal Service



- General Operating
- Capital Projects
- Debt Service
- Special revenue
- Internal Service

2019-20 Volusia's FEFP 2nd Calculation

FTE Students 61,970.25	x	Program Weights	=	Weighted FTE Students 67,795.83	x	Base Student Allocation (BSA) \$4,279.49	x	District Cost Differential 0.9654	=	Base Funding \$280,093,024		
Declining Enrollment Allocation \$145,661	+	0.748 mills Compression Adjustment \$4,844,834	+	DJJ Supplemental Allocation \$226,251	+	Safe Schools \$4,060,583	+	Reading Instruction \$2,658,864	+	Supplemental Academic Instruction \$16,879,197	+	ESE Guaranteed Allocation \$24,177,369
Teacher Classroom Supply Asst \$1,193,821	+	Mental Health Asst Allocation \$1,592,735	+	Funding Compression Allocation \$3,680,796	+	Student Transportation \$11,124,013	+	Instructional Materials \$5,037,142	+	Turn Around School Supplement \$1,050,795	+	Best and Brightest Teacher and Principal Alloc. \$5,902,163
Digital Learning Contribution \$291,268	=	Gross State, Local & Federal FEFP \$362,958,516	-	Required Local Effort \$151,006,034	=	Net State FEFP \$211,952,482	+	School Recognition & Lottery \$1,776,280	+	Class Size Reduction \$66,327,515	=	Total State Funding \$280,056,277



General Operating Revenue Summary

	FY19 Adopted Budget	FY19 Actuals	FY20 Adopted Budget
Federal	\$ 3,045,000	\$ 3,664,585	\$ 3,045,000
State:			
Florida Education Finance Program (FEFP)	205,499,179	199,882,933	211,952,482
Categorical	69,069,735	68,150,217	68,103,795
Other State	1,083,385	8,407,955	1,083,385
Total State	275,652,299	276,441,105	281,139,662
Local:			
Ad Valorem Taxes	174,971,114	175,963,796	181,136,068
Interest	250,000	2,444,862	500,000
Other Local	5,626,465	12,575,637	4,570,368
Total Local	180,847,579	190,984,295	186,206,436
TOTAL REVENUE	\$ 459,544,878	\$ 471,089,985	\$ 470,391,098



FY20 Operating Budget Taxing Authority



Certified Tax Roll: \$ 41,188,256,745
Adjustment Factor: 0.00096

	Non-Discretionary	Board Authority
Required Local Effort Millage	3.819	
Total Required Local Effort Revenue	\$ 151,006,034	
Prior Period Funding Adjustment Millage	0.014	
Total Prior Period Funding Adjustment Revenue	\$ 553,570	
Discretionary Operating Millage		0.748
Total Discretionary Millage Revenue		\$ 29,576,463
TOTALS	\$ 152,113,175	\$ 29,576,463



General Operating Appropriation Summary

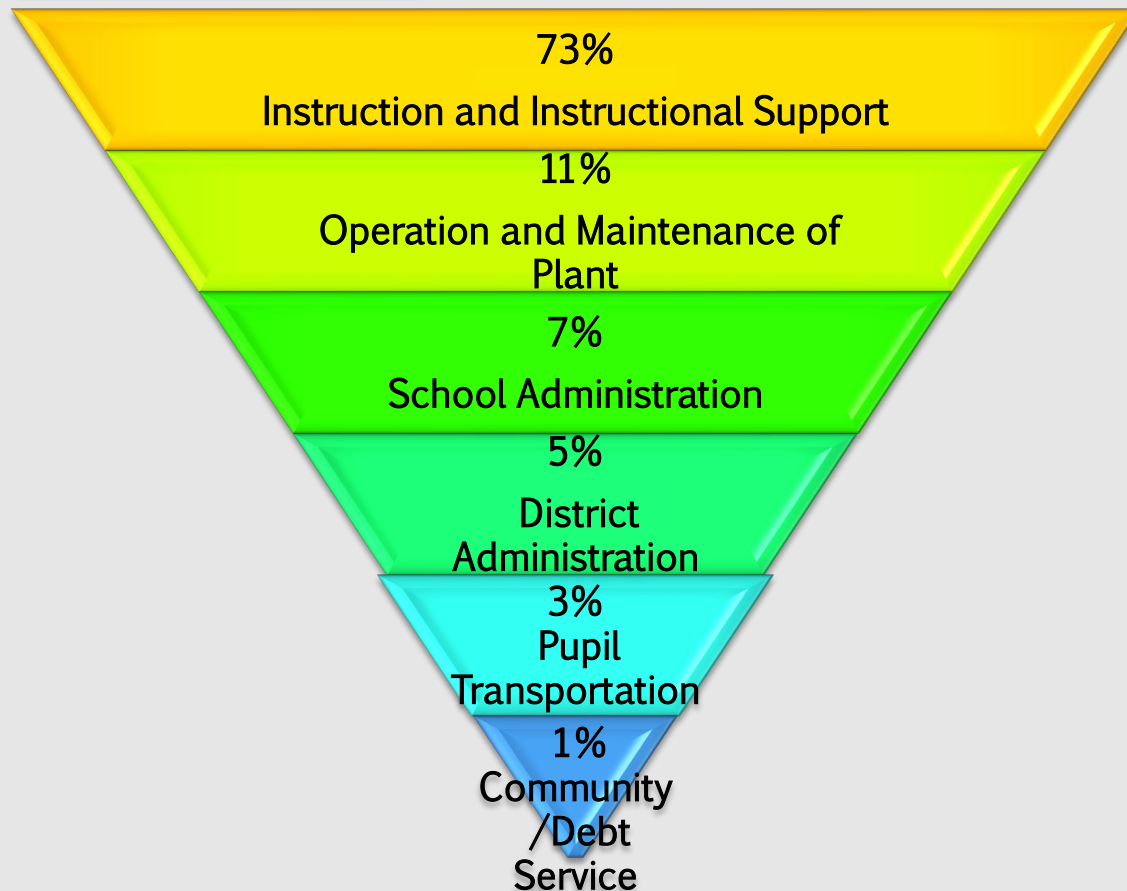
*District Administration includes the School Board, General Administration, Facilities, Fiscal Services, Central Services, and Administrative Technology Services

	FY19 Adopted Budget	FY19 Actuals	FY20 Adopted Budget
Instruction	\$ 316,975,457	\$ 303,015,998	\$ 323,017,871
Instructional Support	45,066,559	43,697,271	44,926,617
District Administration*	24,454,768	22,039,446	25,990,044
School Administration	36,449,506	37,188,592	36,570,045
Transportation	17,419,798	16,437,462	17,264,607
Operation of Plant	37,533,560	37,846,166	41,592,649
Maintenance of Plant	14,895,723	14,455,386	15,008,808
Community Service	2,995,246	5,531,254	3,735,610
Debt Service	0	0	0
Other Capital Outlay	12,864	116,710	0
TOTAL APPROPRIATIONS	\$ 495,803,481	\$ 480,656,146	\$ 508,106,251

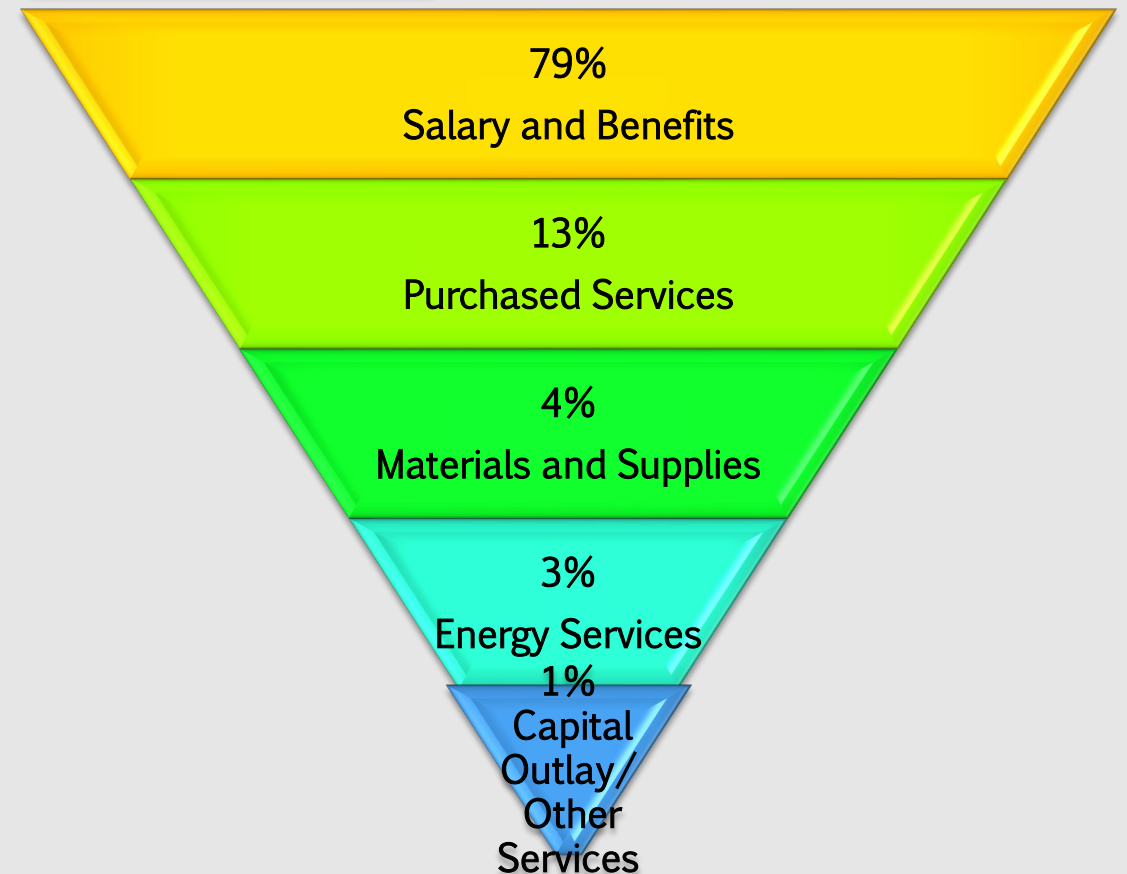
FY20 General Fund Operating Budget - \$ 508,106,251

—Appropriations

By Function



By Object



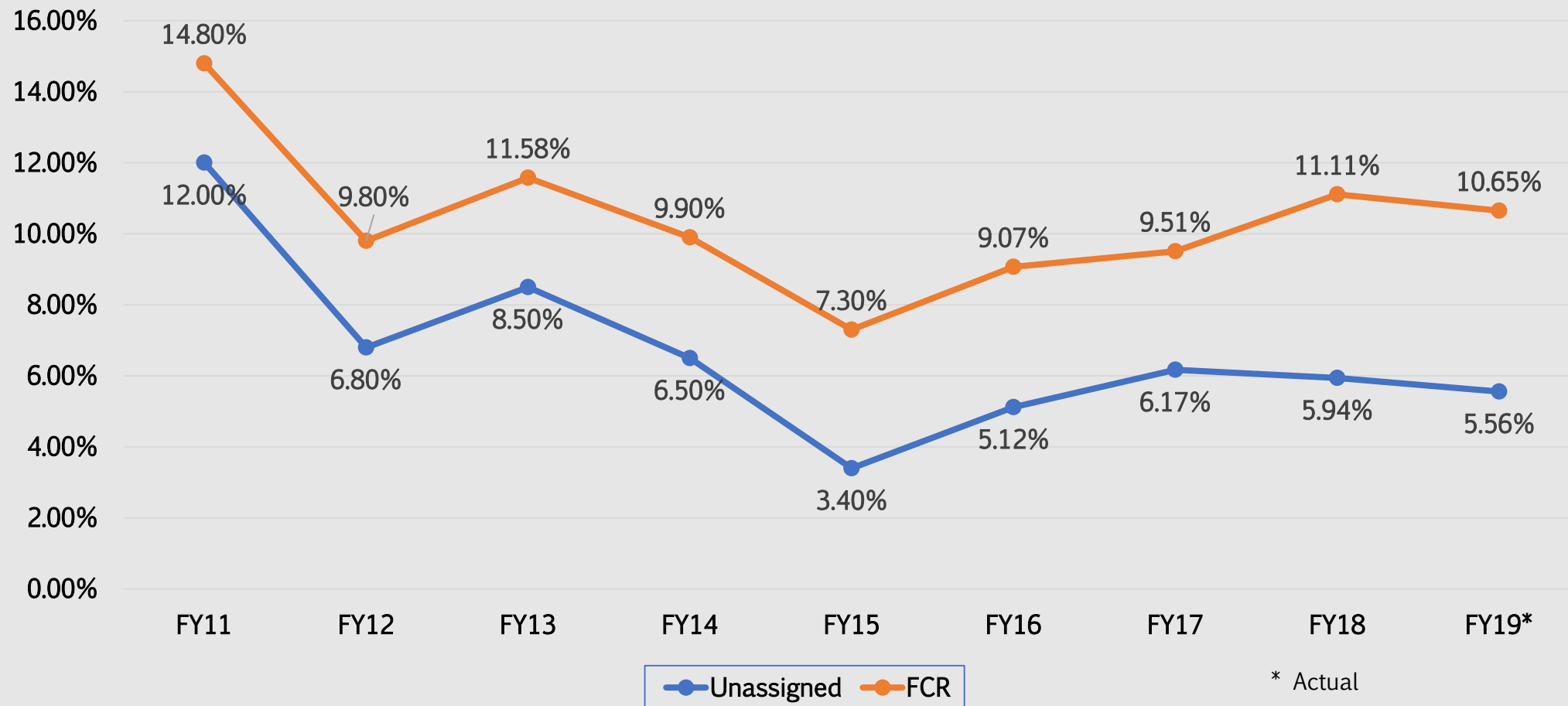
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Fund Balance Estimate

Fund Balance	6/30/2018 Actual	6/30/2019 Actual
Assigned – State & Local	\$ 20,810,327	\$ 15,841,327
Assigned – SY Budget	3,207,408	8,129,718
Unassigned	27,587,622	26,201,039
Total Assigned/Unassigned	\$ 51,605,357	\$ 50,172,084
% Unassigned to Revenue	5.94%	5.56%
Financial Condition Ratio	11.11%	10.65%

Unassigned Fund Balances & Financial Condition Ratios (FCR)



Concerns

Enrollment projections

Funds not set aside for additional teaching units

Proration to the Appropriation

Recalculation of base funding and allocations adjusted for FTE survey 2

Use of Unassigned Fund Balance

Questions and Discussion

