



TENTATIVE BUDGET

**FOR SCHOOL YEAR 2023-24
FISCAL YEAR ENDING JUNE 30, 2024**

Hearing Date: July 25, 2023

"Leading with Grace and Respect"

Public Hearing Agenda

1. Overview of the proposed millage and budget
2. Public & Board comments
3. Adopt resolution: Proposed total millage levy
4. Adopt resolution: Approve the 2023-24 Tentative Budget
5. Authorize staff to certify and submit tax roll for TRIM compliance
6. Next Step: Date for final public hearing to adopt the 2023-24 budget

Strategic Planning Goal #4

Florida Statute 200.065

Leading with Grace and Respect

Resources
and
Operational Processes

Budget Calendar

July 2023	July 1-Property Appraiser certifies the tax roll July 19-FDOE computes RLE millage and certifies each district July 23-First Public Hearing advertised in local newspaper per Truth in Millage (TRIM) July 25-Public Hearing and Adoption of Tentative Millage Rates and Budget July 26-Certify Tentative Millage Rate (notify property appraiser)
August 2023	Superintendent advises Property Appraiser of proposed millage, rolled-back rate, time and date and place of Final Budget Hearing By August 24 - Property Appraiser prepares and mails out Proposed Tax Notices
September 7, 2023	Public Hearing and Adoption of Final District Budget & Final Budget Amendment
By September 12, 2023	Superintendent certifies adopted millage to Property Appraiser and Tax Collector. Budget submitted to DOE within 3 business days after adoption (per state board rules)

What is Truth in Millage (TRIM)?

TRIM:

- ▶ TRIM is about transparency to taxpayers
 - ▶ Dictates the form, size, placement, and wording of the budget advertisements
 - ▶ Requires two public hearings for open discussion of the millage rates and the proposed budgets of all taxing authorities.

What is a “mill”?

A property tax levy of \$1.00 per \$1,000 of taxable property value.

$$1 \text{ mill} = 0.001$$

$$\$100,000 \times 0.001 = \$100$$

Florida Education Finance Program

The Florida Education Finance Program (FEFP) is the basis for allocating state and local funds to all school districts in Florida.

FEFP includes Required Local Effort (RLE) Millage and Prior Period Funding Adjustment Millage (PPFAM).

The Florida Legislature sets the rates for RLE Millage and PPFAM that must be levied by the School Board in order to receive any State funding under the Florida Education Finance Program.

2023-24 Proposed Millage Rates

	<u>Millage</u>
General Operating	
Required Local Effort (RLE)	3.159
Prior Period Funding Adjustment	0.002
Basic Discretionary Operating	0.748
Capital Outlay	<u>1.500</u>
Total Millage	<u>5.409</u>

Millage Comparison

	<u>2022-23</u>	<u>2023-24</u>	<u>Change</u>
General Operating			
Required Local Effort (RLE)	3.230	3.159	(0.071)
Prior Period Funding Adjustment	0.004	0.002	(0.002)
Basic Discretionary Operating	0.748	0.748	0.000
Capital Outlay			
Basic Discretionary Capital Outlay	1.500	1.500	0.000
Total Millage	<u>5.482</u>	<u>5.409</u>	<u>(0.073)</u>

Roll-back Rate

The **Roll-back Rate** is the millage rate that would generate the same amount of revenue as last year if applied to the current year adjusted taxable value.

Roll-back Rate Comparison

	<u>Roll-Back Rate</u>	<u>Proposed Millage</u>	<u>Percent Change</u>
Required Local Effort	2.9206	3.1610	8.23%
Total Millage	4.9507	5.4090	9.26%

Total Tax Levy Comparison

	2021-22	2022-23	2023-24
Tax Roll	47,552,413,610	56,003,169,364	63,446,521,739
Total Millage	5.802	5.482	5.409
Total Levy	275,899,104	307,009,374	343,182,236
Levy Change As a Percent		31,110,270	36,172,862 11.78%

How are Property Taxes Calculated?



Assessed Value

"Minus" Homestead Exemption

"Equals" Taxable Value

"Divided by" 1,000

"Multiplied by" Millage Rate

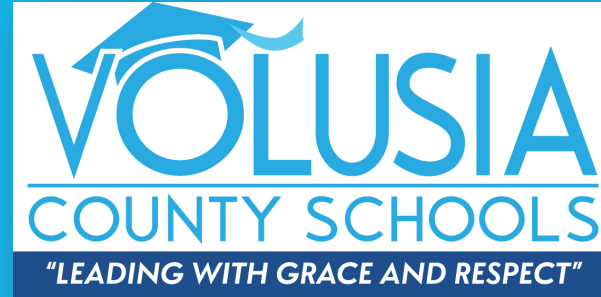
"Equals" School Property Taxes

How did my Taxes Change? (Homesteaded)

SCHOOL YEAR	2019-20	2020-21	2021-22	2022-23	2023-24
Save Our Homes CPI Limit		102.3%	101.4%	103.0%	103.0%
Assessed Value*	\$ 187,189	\$ 191,494	\$ 194,175	\$ 200,000	\$ 206,000
Homestead Exemption	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
Taxable Value	162,189	166,494	169,175	175,000	181,000
Taxable Value	162,189	166,494	169,175	175,000	181,000
Divided by 1,000	162.19	166.49	169.18	175.00	181.00
x Millage Rate	6.081	5.907	5.802	5.482	5.409
School Property Taxes	\$ 986.28	\$ 983.46	\$ 981.58	\$ 959.35	\$ 979.03
Change from prior year:		(2.82)	(1.88)	(22.23)	19.68
Cumulative Change:					\$ (7.25)

Proposed Budget

FUND	MAJOR FUND DESCRIPTION	2023-24
100	General Fund	\$ 623,523,932
200	Debt Service Fund	50,783,186
300	Capital Projects Fund	218,757,747
400	Special Revenue Fund	106,484,366
700	Internal Service Fund	14,430,719
	Total	\$ 1,013,979,950



▶ General Operating Fund Highlights

Volusia County Schools

Unweighted Full-Time-Equivalent (FTE) Students

For Fiscal Years 2022 Through Projected 2024

UWFTE	2022	2023	2023	2024	Projected Change	Percent of Total
TYPE	Survey 4	Survey 2	Survey 3	Survey 0		
<i>Traditional</i>	56,168.90	56,792.70	57,250.08	57,425.54	175.46	
<i>Virtual</i>	1,375.94	794.82	792.15	628.46	(163.69)	
<i>Subtotal</i>	57,544.84	57,587.53	58,042.23	58,054.00	11.77	88%
<i>Charter</i>	2,814.19	2,935.33	3,102.87	2,981.97	(120.90)	
<i>Scholarship</i>	3,376.04	3,783.94	3,813.50	4,674.83	861.33	
<i>Undistributed</i>	-	-	-	508.37	508.37	
<i>Subtotal</i>	6,190.23	6,719.27	6,916.37	8,165.17	1,248.80	12%
Total	63,735.07	64,306.80	64,958.60	66,219.17	1,260.57	100%

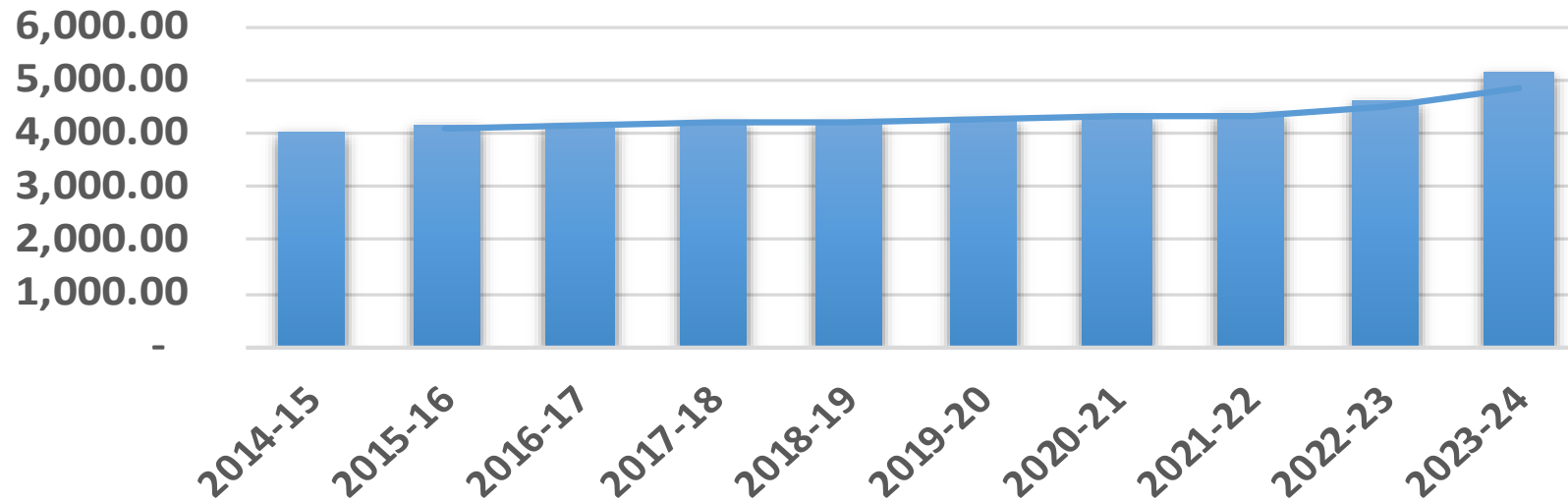
Percentage Change Over Prior Survey 0.90% 1.01% 1.94%

Note:

Survey 0 is projected UWFTE based on Department of Education Forecast Model.

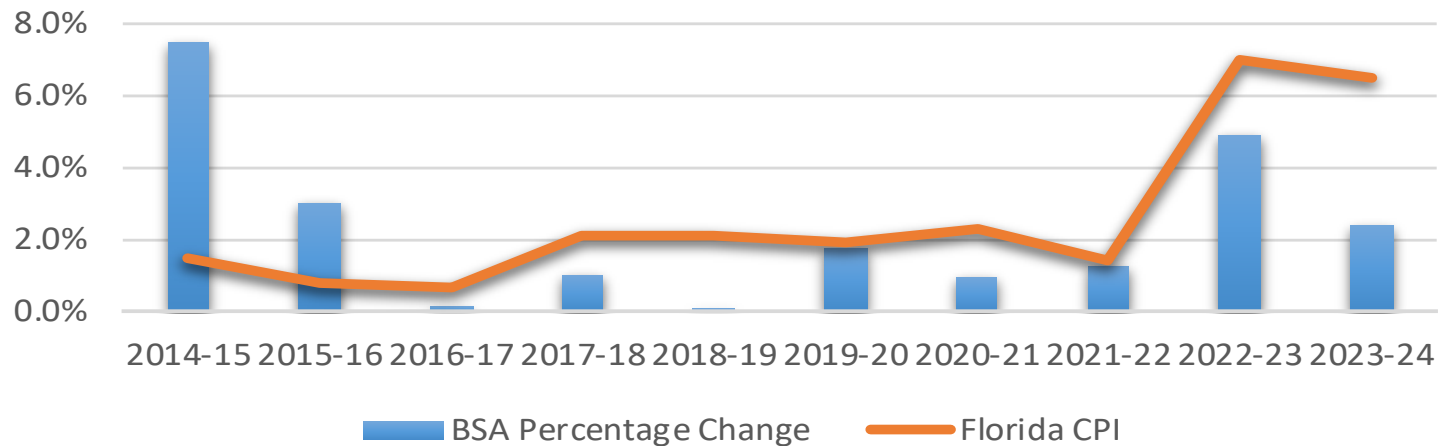
Base Student Allocation

**Florida Education Finance Program
Base Student Allocation (BSA) by School Year**



Base Student Allocation Analysis

Base Student Allocation (BSA)
as a Percentage Change Over the Prior-Year
Compared to the
Florida Consumer Price Index (CPI)



General Operating Fund Estimated Revenues

	FY 2023 FEFP 4th Calculation	FY 2024 Tentative Budget
Federal:	\$ 13,760,348	\$ 2,207,800
State:		
Florida Education Finance Program (FEFP)	206,029,239	214,646,187
Categorical	60,939,228	67,650,462
Other State*	5,966,164	1,565,001
Total State	272,934,631	283,861,650
Local:		
Ad Valorem Taxes	213,869,384	238,091,955
Interest	2,894,551	1,750,000
Other Local	13,887,509	9,836,121
Total Local	230,651,444	249,678,076
Total Revenue	\$ 517,346,423	\$ 535,747,526

General Operating Fund Appropriation

General Fund	Fiscal Year 2024 Tentative Budget	Percent
Total Salaries and Benefits	\$ 434,165,366	81.1%
All Other Accounts	101,124,666	18.9%
Total of All Accounts	\$ 535,290,032	100.0%
General Fund Including ESSER Positions	Fiscal Year 2024 Tentative Budget	Percent
Total Salaries and Benefits	\$ 480,165,366	82.6%
All Other Accounts	101,124,666	17.4%
Total of All Accounts	\$ 581,290,032	100.0%

Public Comment

Final Public Hearing

Date: Thursday, September 7, 2023

Time: 5:30 P.M.

Location: Volusia County Schools
Administrative Complex
200 N. Clara Ave.
DeLand, FL 32721