

# Final Budget for FY2015-2016

September 8, 2015

# Tax Increase Over Rolled-Back Rate

- ▶ The rolled-back rate of **7.0151** 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 **7.197** is **2.59% higher than the rolled back rate**, therefore this is advertised as an ad valorem (tax) increase.

# Millage Levy Comparison

	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	TAXING AUTHORITY	
							State	Local School Board
Required Local Effort	5.698	5.551	5.368	5.095	5.079	4.944	✓	
Prior Period Funding Adjustment Millage	0.041	0.014	0.022	0.015	0.009	0.005	✓	
Discretionary Operating Millage	0.748	0.748	0.748	0.748	0.748	0.748		✓
<b>Critical Operating Needs- 0.25 Special Option</b>	<b>0.250</b>	<b>0.250</b>	<b>0.250</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>		<b>FY14 Voter Ref.</b>
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
<b>TOTAL</b>	<b>8.237</b>	<b>8.063</b>	<b>7.888</b>	<b>7.358</b>	<b>7.336</b>	<b>7.197</b>		

# EY16 PROPERTY TAX CALCULATION BASED ON 7.197 MILLS



<b>Property Value</b>	<b>\$ 115,017*</b>
<b>Homestead Exemption</b>	<b>25,000</b>
<b>Taxable Value</b>	<b>90,017</b>
<b>FY16 Millage Levy</b>	
<b>Tax Due</b>	<b>\$647.85</b>

7.197

\* Average as reported by Volusia County Property Appraiser


# Budget Calendar for FY 2015-16


January 2015	• 2015-16 FTE Projections transmitted to DOE
January 2015	• Governor's Budget for 2015-16
March 3, 2015	• Legislative Session Convenes
April 2015	• School Discretionary Budgets Prepared
April 8, 2015	• Budget Workshop
April 20, 2015	• Budget Workshop
May 1, 2015	• Legislative Session Adjourns

# Budget Calendar For FY 2015-16

May 19, 2015	<ul style="list-style-type: none"><li>• Budget Workshop</li></ul>
June 1	<ul style="list-style-type: none"><li>• Legislative Special Session Convenes</li></ul>
June 2, 2015	<ul style="list-style-type: none"><li>• Budget Workshop</li></ul>
June 19	<ul style="list-style-type: none"><li>• Legislative Special Session Ends</li></ul>
June 23, 2015	<ul style="list-style-type: none"><li>• Approval to Advertise the Tentative Budget and Millage Rates for 2015-16</li></ul>
June 23, 2015	<ul style="list-style-type: none"><li>• Approval to expend between July 1 and the adoption of the tentative budget</li></ul>
June 29, 2015	<ul style="list-style-type: none"><li>• Calculate Preliminary 2015-2016 School Staffing and review with Area Superintendents and identified District staff</li></ul>

# Budget Calendar For FY 2015-16

July 1, 2015	• Property Appraiser Certifies the Tax Roll
July 16, 2015	• Dept. of Revenue Certifies Taxable Value to the Commissioner
July 16, 2015	• DOE computes required local effort millage and certifies rate to each district
July 24, 2015	• First Public Hearing advertised in the local newspaper per Truth in Millage (TRIM) requirements
July 27, 2015	• Public Hearing and Adoption of Tentative Millage Rates and Tentative District Budget
By August 4, 2015	• Superintendent advises Property Appraiser of the proposed millage, rolled-back rate, time, date and place of the final hearing
By August 24, 2015	• Property Appraiser prepares Notice of Proposed Property Taxes and mails TRIM notice to Taxpayers
 <b>Sept. 8, 2015</b>	• <b>Public Hearing and Adoption of Final Millage Rates and Final District Budget</b>



# **FY 2015-16 Budget**

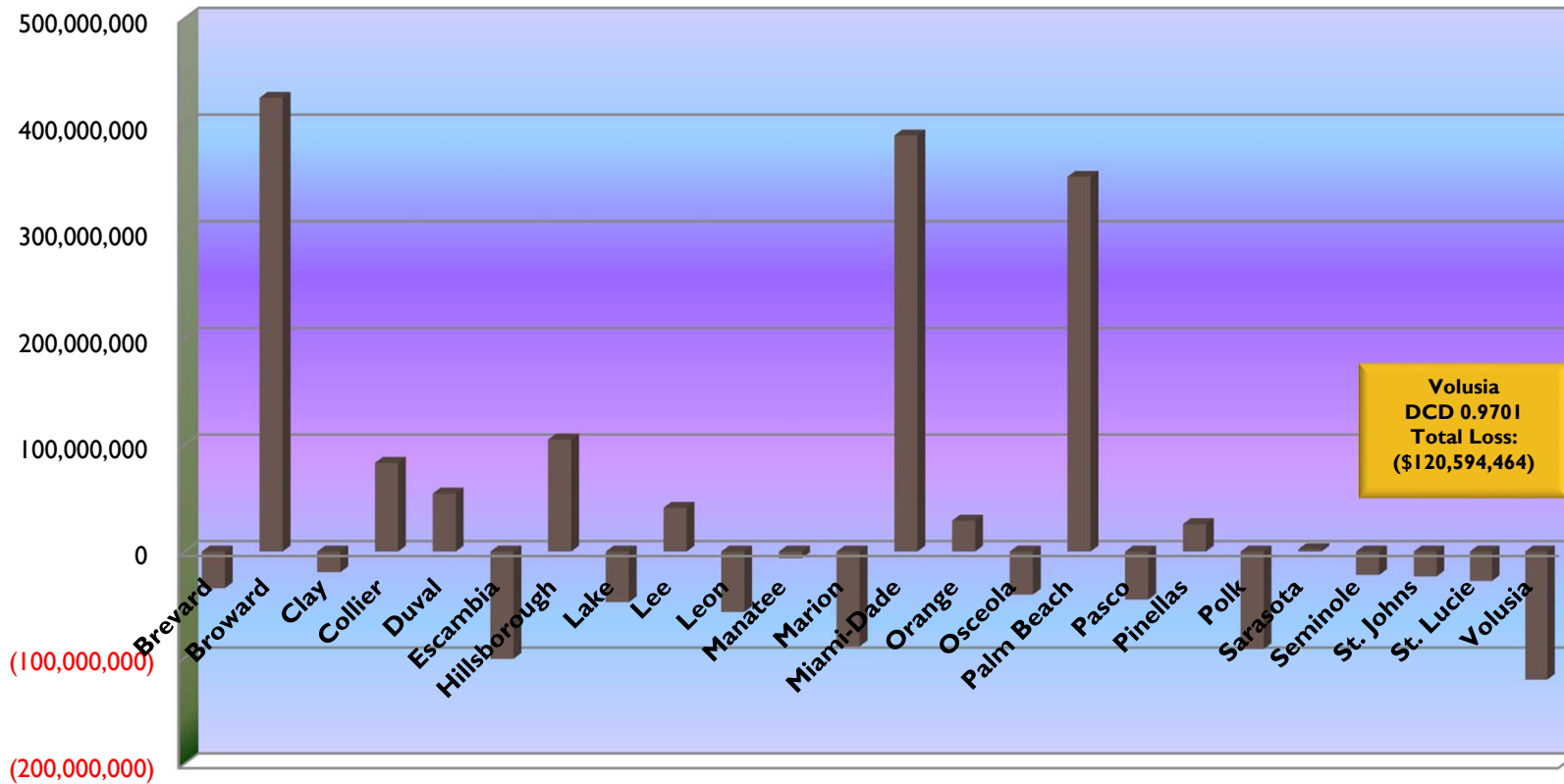


# District Cost Differential (DCD) 2003-04 to 2015-16

County	DCD	Total Funding Gain or Loss FY04 - FY16	County	DCD	Total Funding Gain or Loss FY04 - FY16
Brevard	1.0009	(34,316,942)	Miami-Dade	1.0166	390,163,443
Broward	1.0254	425,446,686	Orange	1.0004	28,891,718
Clay	0.9928	(19,404,870)	Osceola	0.9850	(40,461,475)
Collier	1.0246	83,170,758	Palm Beach	1.0319	351,476,817
Duval	1.0117	54,387,393	Pasco	0.9885	(45,049,101)
Escambia	0.9722	(100,912,130)	Pinellas	1.0051	25,753,520
Hillsborough	1.0080	104,992,698	Polk	0.9795	(91,555,270)
Lake	0.9727	(47,515,037)	Sarasota	1.0123	2,139,839
Lee	1.0114	41,002,955	Seminole	0.9926	(22,014,853)
Leon	0.9630	(56,684,201)	St. Johns	0.9864	(23,387,884)
Manatee	1.0053	(6,290,463)	St. Lucie	0.9955	(27,619,821)
Marion	0.9571	(89,102,214)	<b>Volusia*</b>	<b>0.9701</b>	<b>(120,594,464)</b>

\*Based on the Florida Education Finance Program (FEFP) Second Calculation Report dated July 16, 2015

# District Cost Differential (DCD) 2003-04 to 2015-16

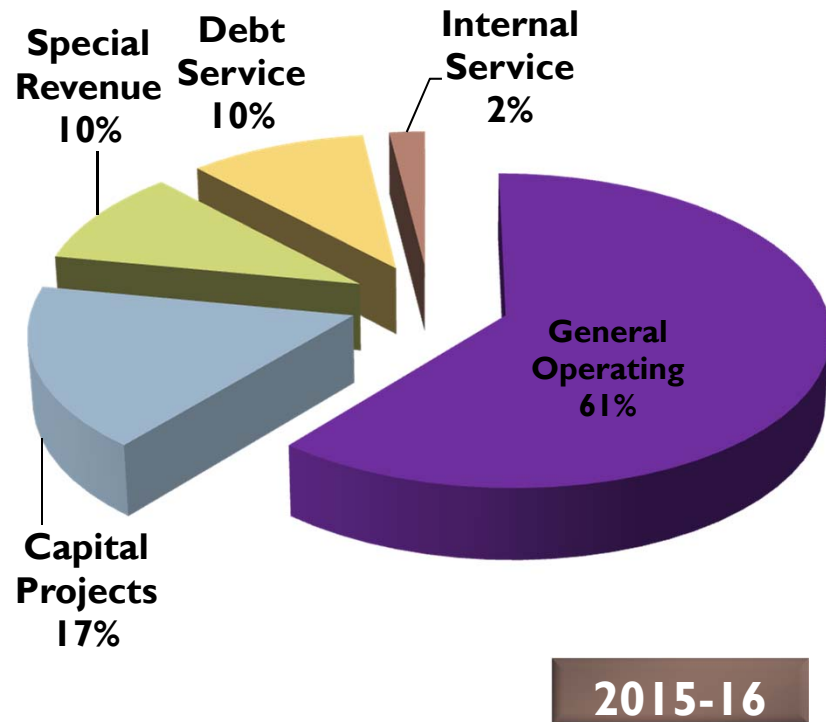
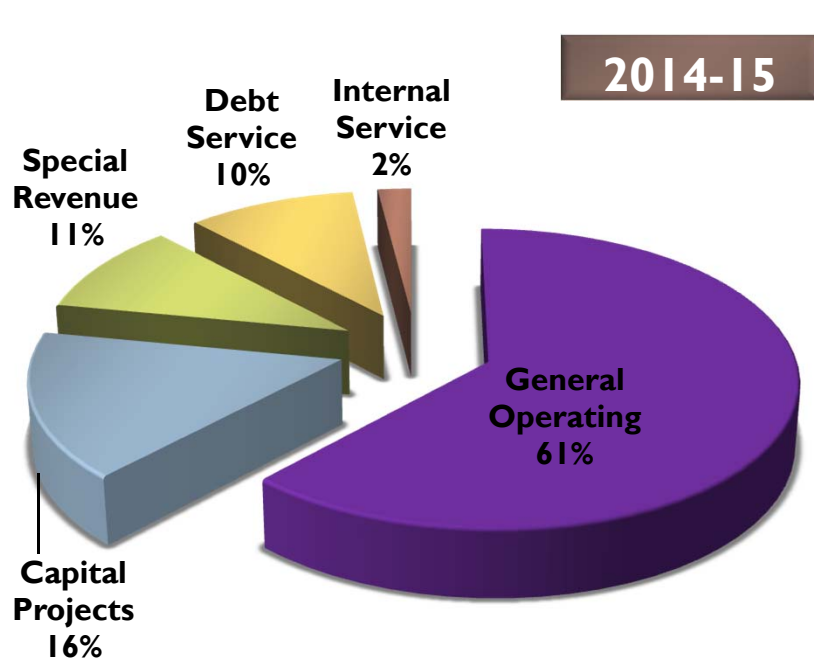


# District Summary Budget

Fund	FY 16 Tentative	FY 16 Adopted
General Fund	\$478,470,511	\$ 477,979,069
Debt Service Funds	74,263,098	73,979,129
Capital Outlay Funds	132,858,739	133,425,127
Special Revenue - School Way Café	37,299,910	37,381,523
Special Revenue – “Race To The Top”	515,863	554,883
Special Revenue – Title I, IDEA*, Other	42,361,387	42,944,278
Internal Service Funds (Self-Insured Programs)	14,841,975	14,961,975
<b>TOTAL DISTRICT</b>	<b>\$ 780,611,483</b>	<b>\$ 781,225,984</b>

\* Individuals with Disabilities Education Act

# District Summary Budget




# General Operating Revenue Summary

	FY16 Tentative Budget	FY16 Adopted Budget
<b>Federal</b>	\$ 2,545,000	\$ 2,545,000
<b>State:</b>		
Florida Education Finance Program (FEFP)	192,244,238	192,244,238
Categoricals	68,642,092	68,642,092
Other State	1,132,851	1,132,851
<b>Total State</b>	<b>262,019,181</b>	<b>262,019,181</b>
<b>Local:</b>		
Ad Valorem Taxes	166,882,727	166,882,727
Interest	150,000	150,000
Other Local	4,683,161	4,433,161
<b>Total Local</b>	<b>171,715,888</b>	<b>171,465,888</b>
<b>TOTAL REVENUE</b>	<b>\$ 436,280,069</b>	<b>\$ 436,030,069</b>

# FY16 Operating Budget Taxing Authority

<b>Certified Tax Roll:</b>	<b>\$ 30,513,634,131</b>
<b>Adjustment Factor:</b>	<b>0.00096</b>

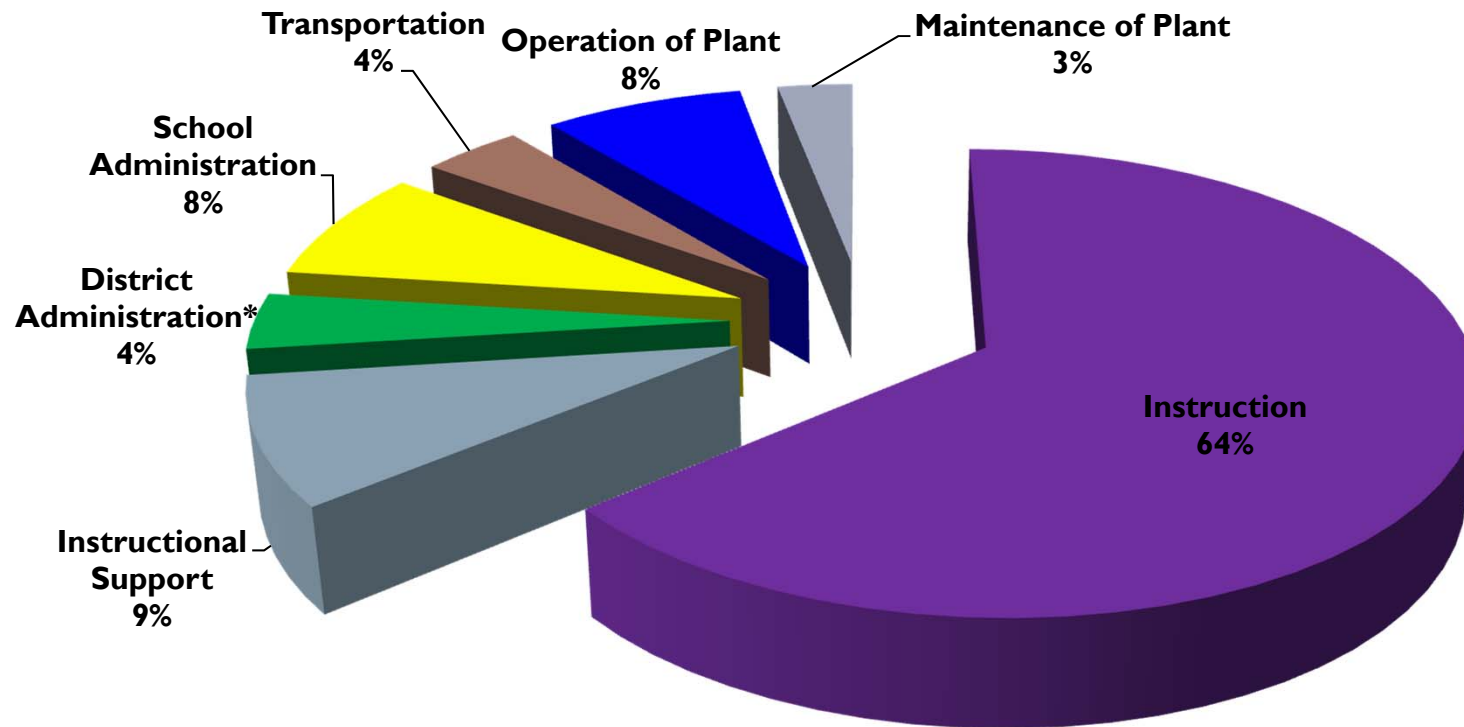
	Non-Discretionary	 Board Authority
Required Local Effort Millage	4.944	
Total Required Local Effort Revenue	\$ 144,825,031	
Prior Period Funding Adjustment Millage	.005	
Total Prior Period Funding Adjustment Revenue	\$ 146,465	
Discretionary Operating Millage		0.748
Total Discretionary Millage Revenue		\$ 21,911,230
<b>TOTALS</b>	<b>\$ 144,971,496</b>	<b>\$ 21,911,230</b>

# General Operating Appropriation Summary

	<b>FY16 Tentative Budget</b>	<b>FY16 Adopted Budget</b>
Instruction	\$ 299,464,766	\$ 297,535,041
Instructional Support	37,209,964	39,528,821
District Administration*	19,458,965	19,732,597
School Administration	35,425,687	35,513,632
Transportation	17,711,802	17,601,604
Operation of Plant	36,762,212	36,645,922
Maintenance of Plant	14,484,361	14,339,809
Community Service	1,791,497	1,583,738
Debt Service		
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 462,309,254</b>	<b>\$ 462,481,164</b>

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

# FY16 Appropriations By Function

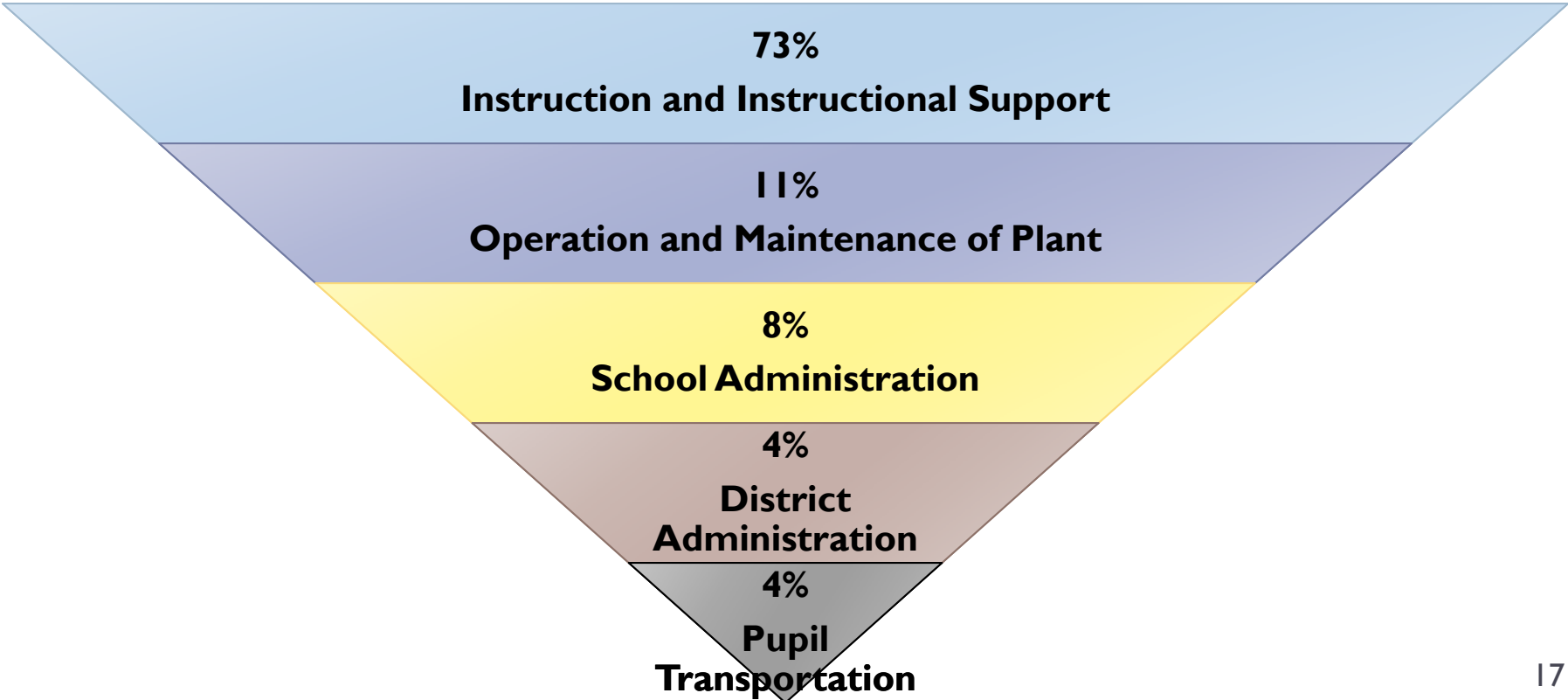


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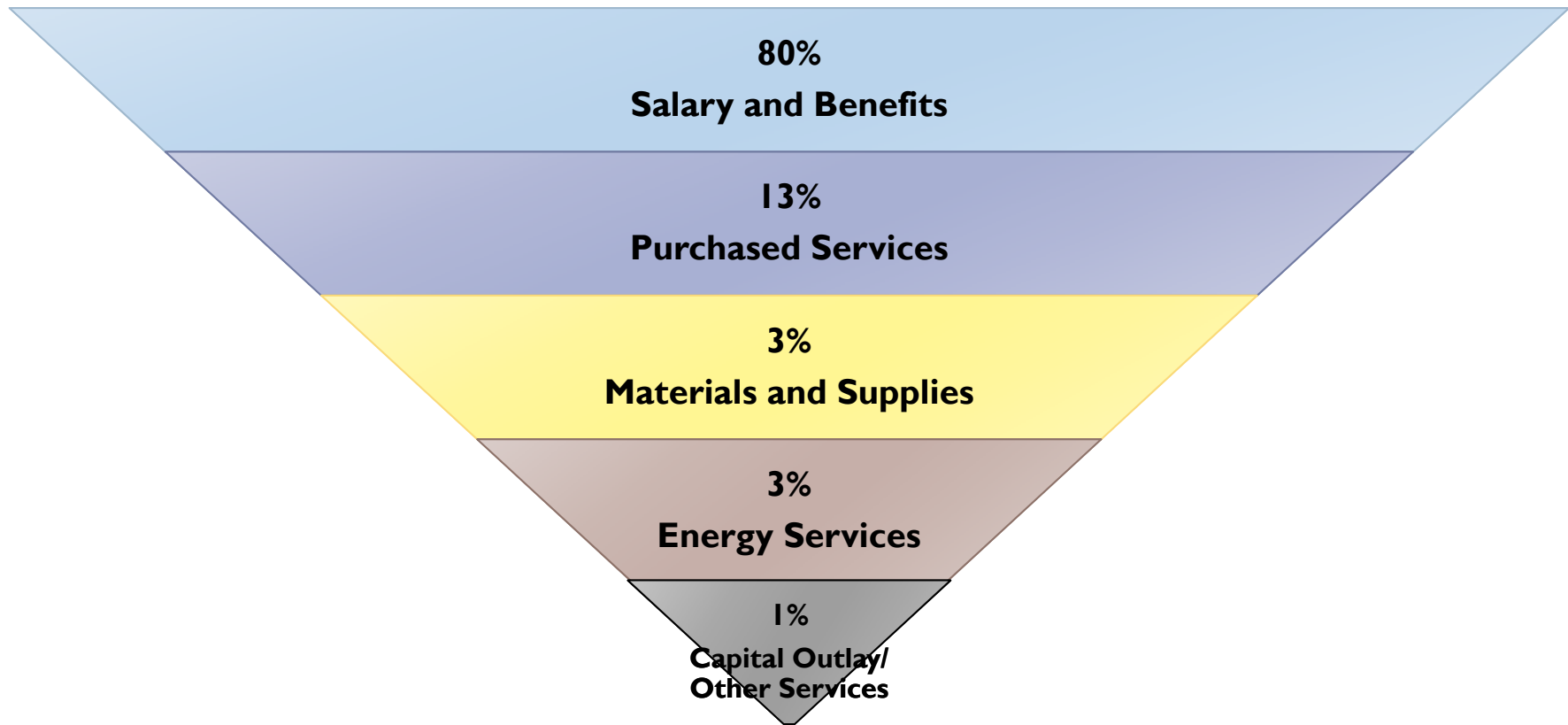
# FY16 General Fund Operating Budget - \$462,481,164

## *Appropriations by Function-Adopted Budget*



# **FY16 General Fund Operating Budget - \$462,481,164**

## ***Appropriations by Object-Adopted Budget***



# Measures Taken

Description	\$\$ (In Millions)
Volusia County School District Teacher Retirement Savings (projected)	3.50
Florida Retirement System (FRS) Retirement Rate Savings	0.14
Central Office Departments 6.4%	2.25
Advancement Via Individual Determination (AVID) - Middle school reduction	0.33
One-Half Peer Assistance and Review (PAR) Teachers	0.52
High School Utilities Initiative	0.50
Classload Supplements-VTO Contract-Article 26 (Recurring)	0.40
1/2 Dental-Paid by VTO Contract-Article 27 & Non-bargaining Employees	0.47
Transportation Diesel Fuel/Non-Salary-0143 project	0.39
<b>SUB TOTAL</b>	<b>\$ 8.50</b>

# Measures Taken

Description	\$\$ (In Millions)
Unemployment	0.10
250 Day Savings-Schools	0.07
Additional SWC Indirect Cost	0.20
Additional Medicaid Revenue (Based on last 5 years)	0.40
Additional ERATE Revenue (Based on Requested Reimbursement)	0.40
Sale of Buses-(Based on Trend)	0.25
Tuition Reimbursement Balance -VTO Contract-Article 27 (One-time)	0.22
<b>SUB -TOTAL</b>	<b>\$ 1.64</b>
<b>GRAND TOTAL</b>	<b>\$ 10.14</b>