



Final Public Hearing to Adopt the 2011-2012 Millage Rates and Budget September 6, 2011



• 1887 •

School District of Osceola County, FL

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Superintendent - Terry Andrews



Osceola County School Board Members

Jay Wheeler
District 1
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Julius Melendez
Vice Chair
District 2
(407) 922-5119

Tom Long
District 5
(407) 462-5782

Cindy Hartig
Chair
District 3
(407) 462-5781

Barbara Horn
District 4
(407) 462-5642

Legend

- School Board District 1
- School Board District 2
- School Board District 3
- School Board District 4
- School Board District 5

Map provided by the Osceola County Planning Office, OIA, 2013

AGENDA

Public Hearing on Annual Budget September 6, 2011

1. Remarks regarding the millage and budget.
2. Public comments.
3. Adopt resolution setting the total millage levy to support the 2011-12 Budget.
4. Adopt resolution approving the 2011-12 Budget.

Truth in Millage (TRIM)



TRIM 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.





Florida Education Finance Program



- The Florida Education Finance Program (FEFP) is the mechanism by which state and local funds are allocated to the school districts in Florida.
- The Florida Legislature sets the Required Local Effort millage rate that must be levied by the School Board.
- The School Board must levy the required local effort millage rate in order to obtain \$157 million in State funding under the Florida Education Finance Program.

Proposed Millage Rates

FY 2011-2012

	<u>Millage</u>
General Operating	
Required Local Effort (RLE)	5.300
RLE Prior Period Adjustment	0.029
Basic Discretionary Operating	0.748
Basic Discretionary Capital Outlay	1.500
Total Millage	<u>7.577</u>



Millage Comparison

	<u>FY 10-11</u>	<u>FY 11-12</u>	<u>Change</u>
General Operating			
Required Local Effort (RLE)	5.175	5.300	0.125
RLE Prior Period Adjustment	0.042	0.029	(0.013)
Basic Discretionary Operating	0.748	0.748	0.000
Discretionary Critical Needs	0.250	0.000	(0.250)
Basic Discretionary Capital	1.500	1.500	0.000
Total Millage	<u>7.715</u>	<u>7.577</u>	<u>(0.138)</u>

Rolled-Back Rate



The Rolled-Back Rate is the Millage rate that would raise the same amount of revenue as last year if applied to the current value of the property that was on last year's tax roll.



Rolled Back Rates Comparison

	<u>Rolled-Back Rate</u>	<u>Proposed Millage</u>	<u>% Change</u>
Required Local Effort	5.6741	5.3290	-6.08%
Total Millage	8.3910	7.5770	-9.70%



Total Tax Levy Comparison

	2008-09	2009-10	2010-11	2011-12	Cumulative Change
Tax Roll	27,185,791,325	22,781,942,148	19,181,131,226	17,795,381,459	
Total Millage	7.513	7.663	7.715	7.577	
Total Levy	204,246,850	174,578,023	147,982,427	134,835,605	
Change	(838,850)	(29,668,828)	(26,595,595)	(13,146,822)	



So...

What does this
mean for the
individual
taxpayer?



How are my taxes computed?

Assessed Value	150,000
Homestead Exemption	-25,000
<i>Taxable Value</i>	<u>125,000</u>
Taxable Value	125,000
Divided by 1,000	125
x Millage Rate	7.577
<i>School Property Taxes</i>	<u>\$947.13</u>



How will my taxes change?

TAX YEAR	2008	2009*	2010**	2011***
Assessed Value	200,000	167,600	141,102	130,915
Homestead Exemption	-25,000	-25,000	-25,000	-25,000
<i>Taxable Value</i>	<u>175,000</u>	<u>142,600</u>	<u>116,102</u>	<u>105,915</u>
Taxable Value	175,000	142,600	116,102	105,915
Divided by 1,000	175	142.6	116.10244	105.9148
x Millage Rate	<u>7.663</u>	<u>7.663</u>	<u>7.715</u>	<u>7.577</u>
<i>Property Taxes</i>	<u>\$1,341.03</u>	<u>\$1,092.74</u>	<u>\$895.73</u>	<u>\$802.52</u>

Change as compared to the prior year:

(\$248.29)

(\$197.01)

(\$93.21)

Cumulative 3 Year Change:

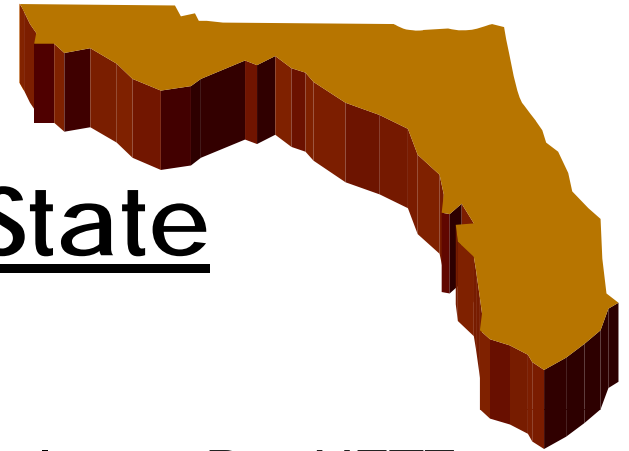
(\$538.51)

* With a 16.20% reduction in appraised value.

** With a 15.81% reduction in appraised value.

*** With a 7.22% reduction in appraised value.

FEFP Funding – Federal, State & Local



	Total	Per UFTE
2010-11 Final Funding	354,600,471	6,703
2011-12 Projected Funding	330,058,856	6,035
Change	<u>(24,541,615)</u>	<u>(668)</u>
% Change	-6.92%	-9.97%

General Fund Long Range Forecast

(\$ millions)

2011-12	2012-13	2013-14	2014-15
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Operating Surplus/(Loss) **(19.7)** **(19.1)** **(14.7)** **(10.1)**

Unrestricted Fund Balance **31.1** **11.6** **(3.5)** **(14.0)**



2011-12 Budget

	<u>Millions</u>
General Operating	\$ 456,757,747
Special Revenue	83,687,592
Debt Service	34,841,111
Capital Projects	134,814,262
Internal Service	<u>67,593,107</u>
Total	<u><u>\$ 777,693,819</u></u>

BUDGET SUMMARY - ALL FUNDS
SCHOOL DISTRICT OF OSCEOLA COUNTY, FLORIDA
FISCAL YEAR 2011 - 2012

PROPOSED MILLAGE LEVIES SUBJECT TO 10-MILL CAP:			PROPOSED MILLAGE LEVIES		
Required Local Effort (Including Prior Period Funding Adjustment Millage)	5.3290	Discretionary Critical Needs (Operating)	0.0000	NOT SUBJECT TO 10-MILL CAP:	
Local Capital Improvement (Capital Outlay)	1.5000	Additional Millage Not to Exceed 4 Years (Operating)	0.0000	Operating or Capital Not to Exceed 2 Years	0.0000
Discretionary Operating	0.7480			Debt Service	0.0000
Discretionary Capital Improvement	0.0000			TOTAL MILLAGE	7.5770

ESTIMATED REVENUES:	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	INTERNAL SRV FUND	PERMANENT FUND	TOTAL ALL FUNDS
Federal sources	594,355	65,722,448	2,349,000				68,665,803
State sources	234,768,678	312,300	1,634,360	3,197,134			239,912,472
Local sources	115,794,497	8,619,681	10,658,074	31,878,549	52,410,101		219,360,902
TOTAL SOURCES	\$351,157,530	\$74,654,429	\$14,641,434	\$35,075,683	\$52,410,101	\$0	\$527,939,177
Transfers In	13,998,637		18,372,252	2,337,000			34,707,889
Fund Balances/Reserves/Net Assets	91,601,580	9,033,163	1,827,425	97,401,579	15,183,006		215,046,753
TOTAL REVENUES, TRANSFERS & BALANCES	\$456,757,747	\$83,687,592	\$34,841,111	\$134,814,262	\$67,593,107	\$0	\$777,693,819
EXPENDITURES							
Instruction	265,208,743	28,981,493					294,190,236
Pupil Personnel Services	18,581,983	1,128,588					19,710,571
Instructional Media Services	3,617,223	64,026					3,681,249
Instructional and Curriculum Development Services	6,255,087	5,625,657					11,880,744
Instructional Staff Training Services	5,552,626	4,370,209					9,922,835
Instruction Related Technology	3,386,918	81,429					3,468,347
School Board	1,770,762	0					1,770,762
General Administration	1,426,551	1,117,782					2,544,333
School Administration	22,567,929	0					22,567,929
Facilities Acquisition and Construction	2,961,547	0		68,834,265			71,795,812
Fiscal Services	1,920,888	0					1,920,888
Food Services	38,729	25,076,484					25,115,213
Central Services	6,276,995	3,159,899			50,873,415		60,310,309
Pupil Transportation Services	19,866,138	243,259					20,109,397
Operation of Plant	28,074,170	0					28,074,170
Maintenance of Plant	10,341,154	9,175					10,350,329
Administrative Technology Services	3,279,529	1,664,021					4,943,550
Community Services	478,796	2,801,506					3,280,302
Debt Services	353,068	0	30,754,606				31,107,674
TOTAL EXPENDITURES	\$401,958,836	\$74,323,528	\$30,754,606	\$68,834,265	\$50,873,415	\$0	\$626,744,650
Transfers Out			2,337,000	32,370,889			34,707,889
Fund Balances/Reserves/Net Assets	54,798,911	9,364,064	1,749,505	33,609,108	16,719,692	0	116,241,280
TOTAL APPROPRIATED EXPENDITURES	\$456,757,747	\$83,687,592	\$34,841,111	\$134,814,262	\$67,593,107	\$0	\$777,693,819
TRANSFERS, RESERVES & BALANCES	\$456,757,747	\$83,687,592	\$34,841,111	\$134,814,262	\$67,593,107	\$0	\$777,693,819

The tentative, adopted, and/or final budgets are on file in the office of the above mentioned taxing authority as a public record.

School District of Osceola County, FL

Public Discussion



Resolution #12-017

Adopt Resolution 12-017 Setting the Required Local Effort and Basic Discretionary millage rates as follows:

	<u>Amount to be Raised</u>	<u>Millage</u>
General Operating		
Required Local Effort	\$ 90,542,901	5.300
Prior Period Funding Adjustment	495,424	0.029
Basic Discretionary Operating	12,778,508	0.748
Basic Discretionary Capital Outlay	<u>25,625,350</u>	<u>1.500</u>
Total	<u>\$129,442,183</u>	<u>7.577</u>

Resolution #12-018

Adopt Resolution 12-018 adopting Final Budget for Fiscal Year 2011-12 as follows:

General Operating	\$ 456,757,747
Special Revenue	83,687,592
Debt Service	34,841,111
Capital Projects	134,814,262
Internal Service	<u>67,593,107</u>
Total	<u><u>\$ 777,693,819</u></u>