

GULF of FLORIDA
Edmund Blunt
HYDROGRAPHER



CHARTING THE COURSE

To Excellence in the Monroe County Schools

School Board of Monroe County

2019/20

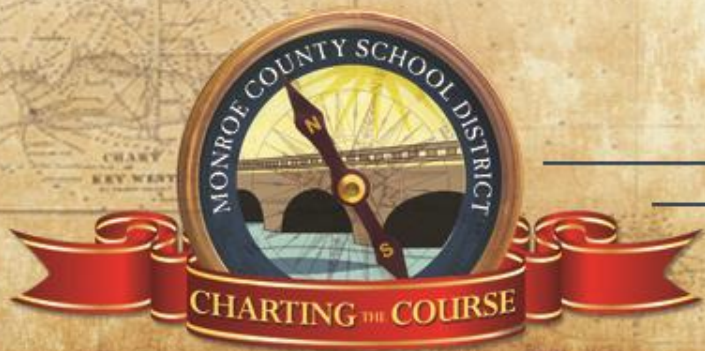
Tentative Budget
For Advertising
July 23, 2019



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Topics

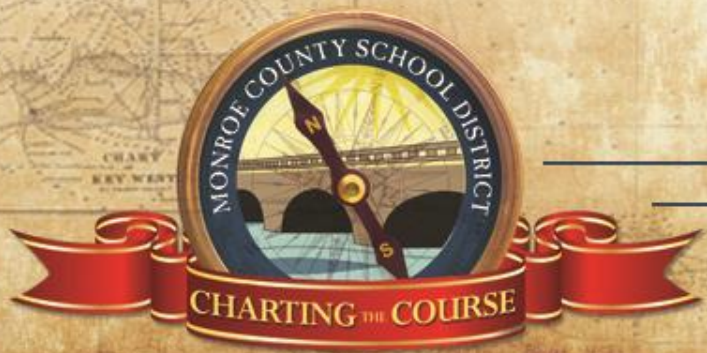
- Public Meetings and Budget Adoption Timetable
- Items to Advertise
- Tax Increase/Rolled Back Rate
- Property Taxes
- Budget Highlights



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Public Meetings and Budget Adoption

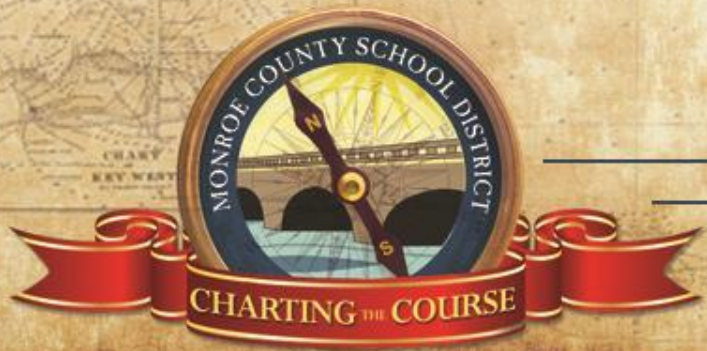
- **Approval of newspaper advertisement for Budget -July 23, 2019 (KWCH)**
- Advertisement placed in newspaper - July 26,2019
- Public hearing on tentative budget - July 30, 2019 (MHS Media Center)
- TRIM notices mailed to taxpayers
- Hearing on Budget - August 13, 2019 (CSHS)
- Public hearing on final budget – September 10, 2019 (KWCH)



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Items to Advertise

- Budget Summary Ad – Page 5
- Notice of Proposed Tax Increase – Page 21
- Notice of Tax for School Capital Outlay – Page 22



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Tax Increase/Rolled Back Rate

- Millage Levy
 - 2019/20 3.3530
 - 2018/19 3.3580
 - Decrease in Millage 0.0050
- 6.87% Increase in the Property Tax Roll.
- The “rolled-back rate” is the rate that would have provided the same ad valorem tax revenue that was levied the prior year without new construction.

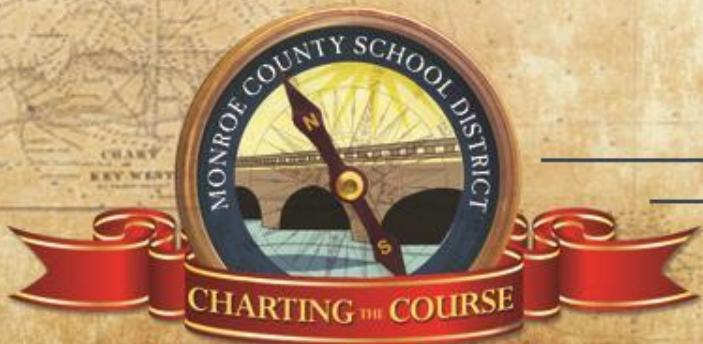


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Tax Rate Increase/Rolled-Back Rate

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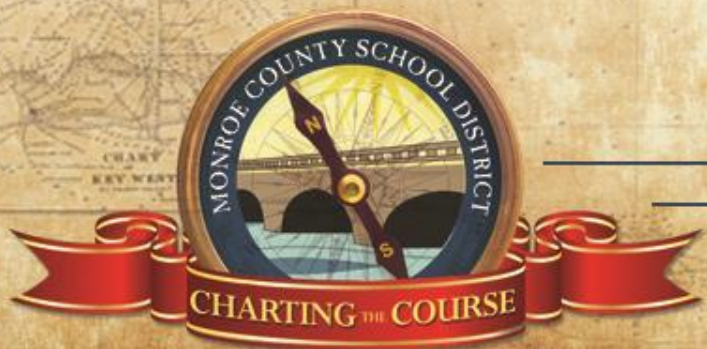
Prior Year Gross Taxable Value	28.7 Billion
Increase from New Construction	0.4 Billion
Increase/Decrease from Changes in Assessment	1.6 Billion
Current Year Gross Taxable Value	<u>30.7 Billion</u>
Current Year Gross Taxable Value	30.7
Less; New Construction	-0.4
Adjusted Gross Taxable Value	<u>30.3</u>
Prior Year Proceeds	96.5 Million
Divided by: Current Year Tax Roll Less New Construction	30.3 Billion
Rolled-Back Rate	3.1817 Mills
This is the millage rate it would take to generate \$96.5 million on a \$30.7 billion tax roll.	
Current Year Total Proposed Millage	3.35300
Rolled-Back Rate	3.18170



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Property Taxes

- The Property Appraiser establishes the assessed valuation of the property.
- The appraisal for homesteaded property can only increase up to 3% per year (plus any improvements) due to the “Save Our Homes” Amendment.
- The Tax Collector’s Office collects the tax.
- Local taxing authorities (Counties, municipalities, fire districts, etc.) determine the millage rate to be assessed on property. For school districts the required local effort portion of the millage is determined by the Florida Legislature. Property tax revenue from all 67 counties are combined with state sales tax revenue to provide the funding for school operations.



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Budget Highlights

- Balanced Budget – Proposed Expenditures equal Proposed Revenues and Prior Year Carryover
- Takes into Consideration:
 - Budgeted Salaries and Benefits
 - Additional School Based Allocations
 - Payments to Charter Schools
 - Mandated costs relating to School Safety and Security and Mental Health, among others.



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Questions

- If you have questions on the budget, go to:
budgetquestion@keysschools.com



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