

GULF of FLORIDA
Edmund Blunt
HYDROGRAPHER



CHARTING THE COURSE

To Excellence in the Monroe County Schools

School Board of Monroe County

2019/20

Final Budget Hearing

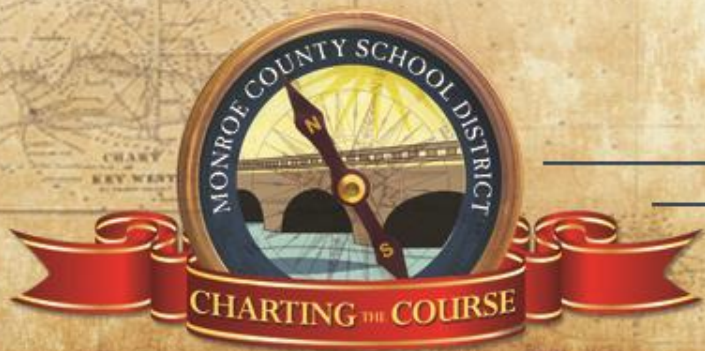
September 10, 2019



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Topics

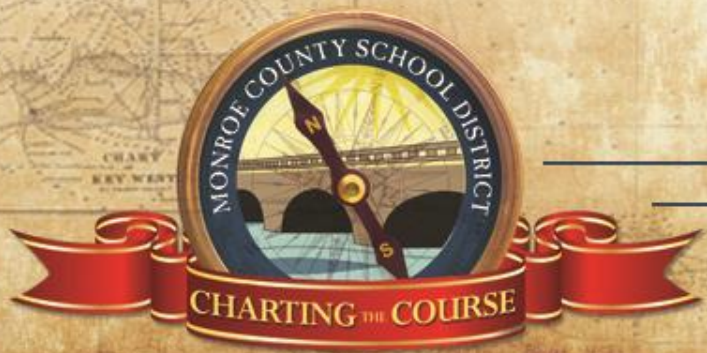
- Budget Adoption Timetable
- Rolled Back Rate and Tax Increase
- Property Taxes
- Information on Property Values and Millage Rates
- Budget Highlights



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Public Meetings and Budget Adoption

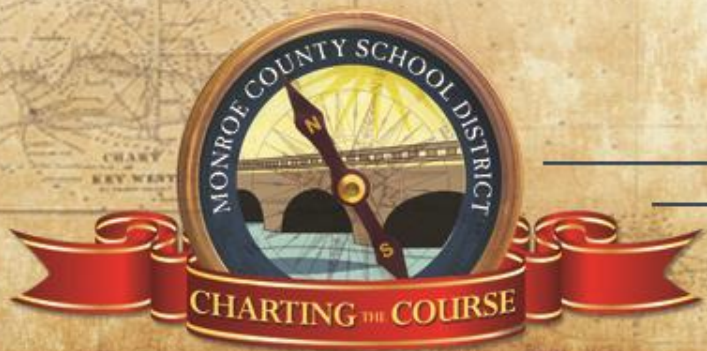
- Approval of newspaper advertisement for Budget - July 23, 2019
- Advertisement placed in newspaper - July 26, 2019
- Public hearing on tentative budget - July 30, 2019
- TRIM notices mailed to taxpayers
- Workshops on budget - August 13
- **Public hearing on final budget – September 10, 2019**



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Tax Increase/Rolled Back Rate

- Millage Levy
 - 2019/20 3.3430
 - 2017/18 3.3580
 - Decrease in Millage 0.0150
- 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.

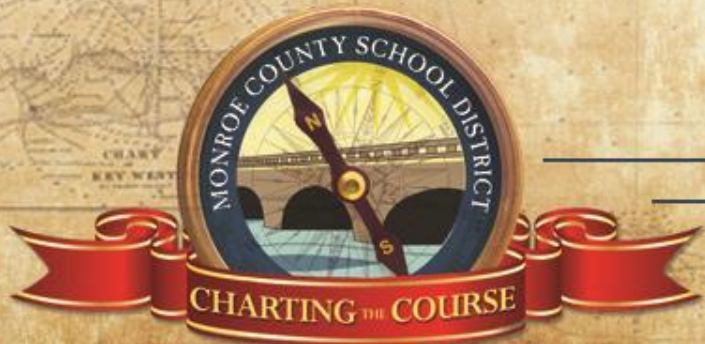


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Tax Rate Increase/Rolled-Back Rate

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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	<u>-0.4</u>
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	3.3430
Rolled-Back Rate	3.1817



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Millage Levy Second Calculation

	2019-20	2018-19	Increase (Decrease)	% Increase (Decrease)
Operating Fund				
Required Local Effort	1.5550	1.5600	-.0050	-0.32%
Local Discretionary	.7480	.7480	.0000	0.00%
Voted Operating	.5000	.5000	.0000	0.00%
Voted Safety and Security	.0400	.0500	-.0100	-20.00%
Capital Outlay	.5000	.5000	.0000	0.00%
Total Millage	3.3430	3.3580	.0150	-0.45%



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Budget Priorities

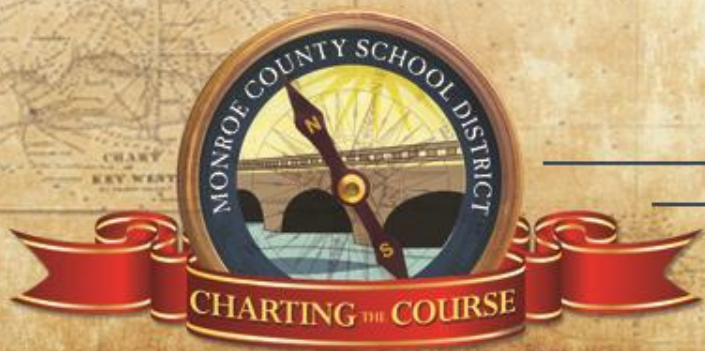
- Balanced Budget – Proposed Expenditures equal Proposed Revenues
- Takes into Consideration:
 - Compensation Increases
 - Payments to Charter Schools
 - Additional Mandated Costs for School Security and Mental Health



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Cost Drivers

- Compensation
 - Retirement Rate Increase
- Additional School Allocations
- Mandated Expenditures for
 - Mental Health and School Safety and Security
 - Best and Brightest (Now in the FEFP Calculation)



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Questions

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



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