

CHARTING THE COURSE

To Excellence in the Monroe County Schools

School Board of Monroe County

2020/21

Final Budget Hearing

September 8, 2020



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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 21, 2020 (Virtual)
- Advertisement placed in newspaper - July 24, 2020
- Public hearing on tentative budget - July 28, 2020 (Virtual)
- TRIM notices mailed to taxpayers
- Hearing on Budget - August 11, 2020 (Virtual)
- **Public hearing on final budget – September 8, 2020**



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Tax Increase/Rolled Back Rate

- Millage Levy
 - 2020/21 3.3520
 - 2019/20 3.3430
 - Increase in Millage 0.0090
- 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

... Continued

Prior Year Gross Taxable Value	30.7 Billion
Increase from New Construction	0.3 Billion
Increase/Decrease from Changes in Assessment	1.2 Billion
Current Year Gross Taxable Value	<u>32.2 Billion</u>

Current Year Gross Taxable Value	32.2 Billion
Less; New Construction	-0.3 Billion
Adjusted Gross Taxable Value	<u>31.9 Billion</u>

Prior Year Proceeds	103.2 Million
Divided by: Current Year Tax Roll Less New Construction	31.9 Billion

Rolled-Back Rate 3.2333 Mills

This is the millage rate it would take to generate \$103.2 million on a \$32.2 billion tax roll.

Current Year Total Proposed Millage	3.35200
Rolled-Back Rate	3.23333



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Millage Levy Second Calculation

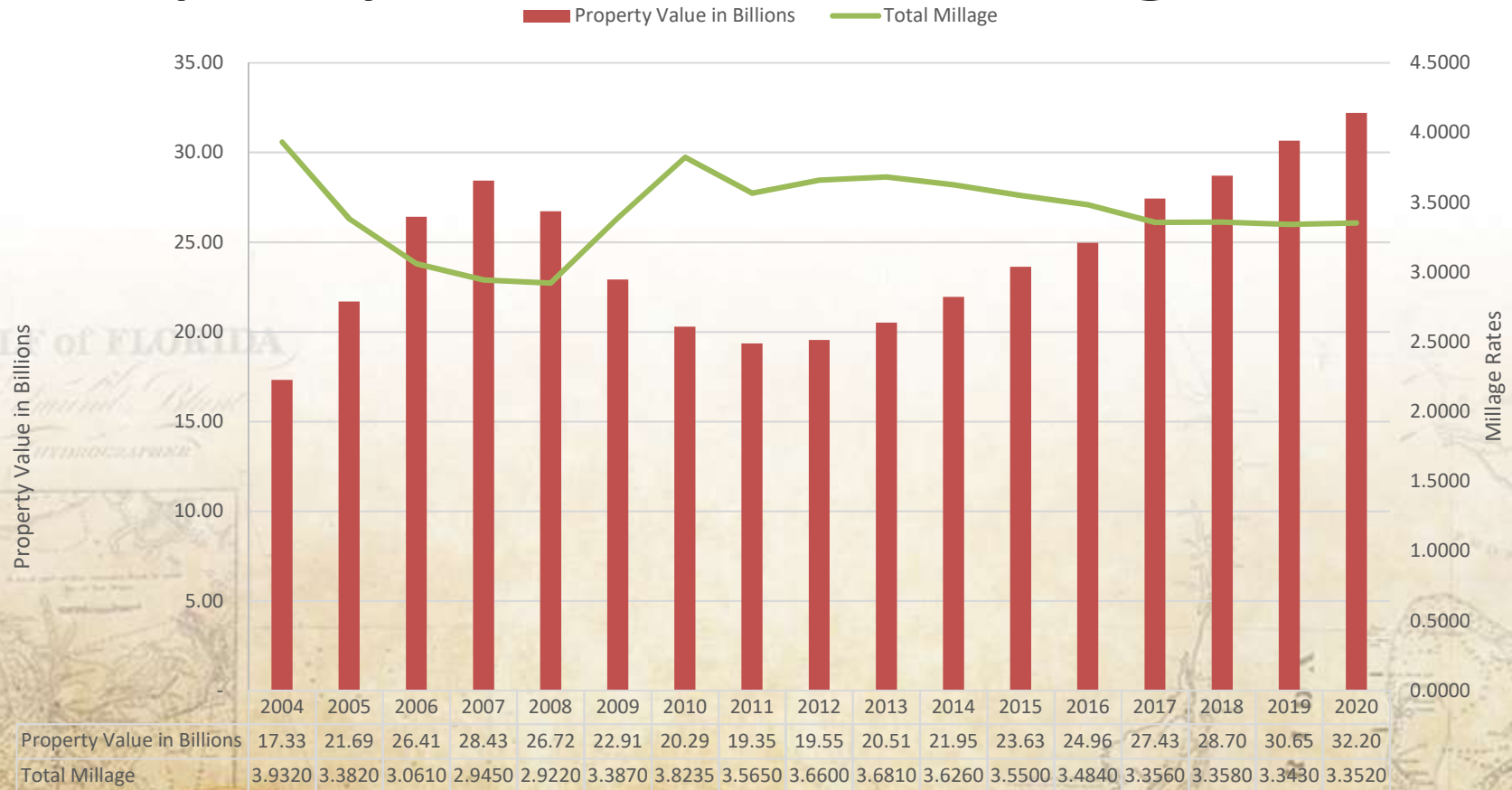
	2020/21	2019/20	Increase / (Decrease)	% Increase / (% Decrease)
Operating Fund				
Required Local Effort	1.5640	1.5550	0.0090	0.58%
Basic Discretionary	0.7480	0.7480	0.0000	0.00%
Additional Voted Half-mill	0.5000	0.5000	0.0000	0.00%
Additional Voted Safety and Security	0.0400	0.0400	0.0000	0.00%
Capital Outlay Fund	0.5000	0.5000	0.0000	0.00%
Total Millage	3.3520	3.3430	0.0090	0.27%

Note: RLE would only be lowered during the year if there was a significant increase in property values



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Property Values and Millage Rates



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Changes in General Fund Budget from FY 2020 to FY2021

	<u>FY 2020</u>	<u>FY 2021</u>	<u>Increase</u>
Operating Budget	\$111.69M	\$115.01M	\$3.32M

Budget Items Making up Increase

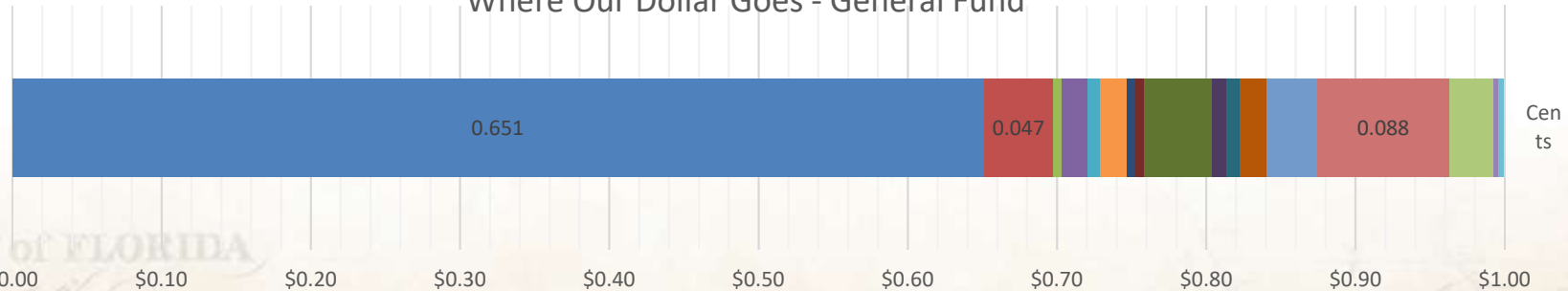
Teacher Raises	1,527,155	Mandated
Retirement Increase	1,000,000	Mandated
Flat Enrollment Set-Aside	636,260	
SRP Raises	92,013	
Non-Represented Staff Raises	463,046	
	<u>3,718,474</u>	



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Budgeted Expense by Function

Where Our Dollar Goes - General Fund



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Budgeted Expense by Function

Function	19-20	20-21	Inc/(Dec)	
Instruction	0.645	0.651	0.006	Increase
Pupil Personnel Services	0.046	0.047	0.001	
Instructional Media Services	0.006	0.006	0.000	
Instructional and Curriculum Development Services	0.017	0.017	0.000	
Instructional Staff Training Services	0.010	0.009	(0.001)	
Instructional-Related Technology	0.018	0.017	(0.001)	
School Board	0.007	0.006	(0.001)	
General Administration	0.006	0.006	0.000	
School Administration	0.046	0.046	0.000	
Facilities Acquisition and Construction	0.009	0.009	0.000	
Fiscal Services	0.010	0.009	(0.001)	
Central Services	0.019	0.018	(0.001)	
Pupil Transportation Services	0.034	0.034	0.000	
Operation of Plant	0.094	0.088	(0.006)	
Maintenance of Plant	0.029	0.029	0.000	
Administrative Technology Services	0.003	0.003	0.000	
Community Services	0.004	0.004	0.000	
TOTAL EXPENDITURES	1.00	1.00	-	



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Budgeted Expense by Function

- General Administration
 - Superintendent's Office
 - Executive Director/Operations & Planning
 - Executive Director/Teaching & Learning



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Items to Consider

- CARES Act Funding can help with one-time expenditures due to COVID-19 (Not budgeted).
- Anticipated mid-year budget adjustment (reduction) after the election.
- Budgeted for flat enrollment.
- All Departments were asked to cut 5%



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Budget Priorities

- Balanced Budget – Proposed Expenditures equal Proposed Revenues With no Fund Balance Spend
- Takes into Consideration:
 - Compensation Increases, Teachers & Staff
 - Payments to Charter Schools
 - Additional Mandated Costs for School Security and Mental Health
 - Set Aside for Flat or Declining Enrollment/Mid-Year Budget Adjustment



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Cost Drivers

- Compensation
 - Retirement Rate Increase
 - Raises for Staff
- Reduction in School Allocations
- Set-Aside for Flat/Declining Enrollment
- Mandated Expenditures for
 - Mental Health and School Safety and Security
 - Teacher Salary Increase



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Questions

- If you have questions on the budget, go to:

budgetquestion@keysschools.com



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