



**Clay County District Schools  
FINAL PUBLIC HEARING FOR  
THE ADOPTION OF MILLAGE & APPROVAL OF THE 2018-2019 BUDGET  
Dr. Susan M. Legutko, Assistant Superintendent Business Affairs**

# Clay County District Schools 2018-2019 Tentative Budget

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## BOARD MEMBERS

*Carol Studdard, Chairman*

*Betsy Condon, Vice Chair*

*Janice Kerekes*

*Ashley Gilhousen*

*Mary Bolla*

## SUPERINTENDENT

*Addison Davis*

## PROPOSED MILLAGE LEVY FOR 2018-2019

	Tentative Millage Levy	Proposed \$ to be Raised
Required Local Effort (RLE)	3.933	\$46,922,471
Basic Discretionary	0.748	\$ 8,923,979
Capital Outlay	1.500	\$17,895,679
Total	6.181	\$73,742,129

The total millage rate to be levied is more than the roll-back rate by .098 percent

# 2018-2019 TENTATIVE BUDGET

## RECAP OF MILLAGE LEVIES AND DISTRICT AD VALOREM TAX REVENUE

	<b>2017-2018</b>		<b>2018-2019</b>		<b>TAXABLE VALUE INCREASE/(DECREASE)</b>	
<b>TAXABLE VALUES</b>	<b>11,149,208,791</b>		<b>11,930,452,878</b>		<b>781,244,087</b>	
	<b>MILLAGE</b>	<b>AMOUNT</b>	<b>MILLAGE</b>	<b>AMOUNT</b>	<b>MILLAGE ADJUSTMENT</b>	<b>AD VALOREM INC./(DEC.)</b>
<b>REQUIRED LOCAL EFFORT</b>	<b>4.19</b>	<b>\$ 46,715,185</b>	<b>3.933</b>	<b>\$ 46,922,471</b>	<b>-0.257</b>	<b>\$ 207,286</b>
<b>BASIC DISCRETIONARY</b>	<b>0.748</b>	<b>\$ 8,339,608</b>	<b>0.748</b>	<b>\$ 8,923,979</b>	<b>0.000</b>	<b>\$ 584,371</b>
<b>TOTAL GENERAL FUND</b>	<b>4.938</b>	<b>\$ 55,054,793</b>	<b>4.681</b>	<b>\$ 55,846,450</b>	<b>-0.257</b>	<b>\$ 791,657</b>
						<b>\$ -</b>
<b>LOCAL CAPITAL IMPROVEMENT</b>	<b>1.500</b>	<b>\$ 16,723,813</b>	<b>1.500</b>	<b>\$ 17,895,679</b>	<b>0</b>	<b>\$ 1,171,866</b>
<b>TOTAL</b>	<b>6.438</b>	<b>\$ 71,778,606</b>	<b>6.181</b>	<b>\$ 73,742,129</b>	<b>-0.257</b>	<b>\$ 1,963,523</b>
<b>Impact on a \$125,000 home with a \$25,000 homestead exemption:</b>						
<b>Value Assessed</b>					<b>\$</b>	<b>125,000.00</b>
<b>Homestead Exemption</b>					<b>\$</b>	<b>(25,000.00)</b>
<b>Value Assessed Less Exemption</b>					<b>\$</b>	<b>100,000.00</b>
<b>Taxable Value: 2017-2018</b>		<b>\$ 100,000.00</b>	<b>6.438</b>	<b>Mills</b>		<b>\$ 643.80</b>
<b>Taxable Value: 2018-2019</b>		<b>\$ 100,000.00</b>	<b>6.181</b>	<b>Mills</b>		<b>\$ 618.10</b>
<b>Decrease in School Tax Levy</b>						<b>\$ (25.70)</b>

NOTE: School Districts are required to budget collections rate at 96% = \$70,792,443.84

# 2018-2019 TENTATIVE BUDGET

## EXPLANATION OF THE ROLL-BACK MILLAGE RATE

**Rolled-Back Rate: -- The millage rate for the new year which would produce the same level of ad valorem tax revenue as was levied in the prior year, after adjusting the new year's taxable property value by backing out "net new construction" and certain deletions.**

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**In other words, the Rolled-Back Rate is the new millage rate that it would take to produce the same amount of property tax revenue using the new-year property tax roll, as was produced the year before by the prior-year actual millage rate and the prior-year tax roll.**

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**For example: Assume that a residence is valued at \$125K less the homestead exemption of \$25K. So its taxable value in 2018 was \$100K. Assuming that the house combined property tax rate was \$20 per \$1,000 in valuation, that property owner paid \$2,000 in taxes in 2017.**

**Using the same example, if the home value was increased by 10K with the homestead exemption, what tax rate would the homeowner need in order to pay the same \$2,000 in taxes in 2018? That is what is considered the rollback rate. So the calculation would be \$135K less the 25K leaving 110K at the current rate would generate \$2,200 in taxes. To generate the \$2,000 in taxes the rate would need to roll back to the value from \$20 per 1000 to \$18 per 1000.**

## HISTORY OF PROPERTY ASSESSED VALUES & TAX MILL LEVY

<u>FISCAL YEAR</u>	<u>REQUIRED LOCAL EFFORT</u>	<u>BASIC DISCRETIONARY LEVY</u>	<u>SUPPLEMENTAL DISCRETIONARY LEVY</u>	<u>CRITICAL OPERATING NEEDS LEVY</u>	<u>TOTAL GENERAL FUND</u>	<u>TOTAL CAPITAL OUTLAY</u>	<u>TOTAL MILLS</u>	<u>TOTAL ASSESSED VALUES</u>	<u>TOTAL DOLLARS GENERATED</u>
2018-19	3.933	0.748	0	0	4.681	1.500	6.181	11,930,452,878	73,742,129
2017-18	4.190	0.748	0	0	0.748	1.500	6.438	11,149,208,791	71,778,606
2016-17	4.514	0.748	0	0	5.262	1.500	6.762	10,479,541,597	70,862,660
2015-18	4.889	0.748	0	0	5.637	1.500	7.137	9,952,760,388	71,032,851
2014-15	4.974	0.748	0	0	5.722	1.500	7.222	9,562,278,559	69,058,776
2013-14	5.094	.748	0	0	5.842	1.500	7.342	9,192,836,182	67,493,803
2012-13	5.323	.748	0	.250	6.321	1.500	7.821	8,994,626,566	70,346,974
2011-12	5.479	.748	0	.250	6.477	1.500	7.977	9,218,286,352	73,534,270
2010-11	5.369	.748	0	.250	6.367	1.500	7.867	9,763,332,245	76,808,135
2009-10	5.235	.748	0	.250	6.233	1.500	7.733	10,520,248,840	81,353,084
2008-09	5.161	.498	.250		5.909	1.750	7.659	11,078,364,417	84,849,193
2007-08	4.731	.510	.250		5.491	2.000	7.491	9,223,032,551	69,089,737
2006-07	5.019	.510	.250		5.779	2.000	7.779	9,122,880,536	70,966,888
2005-06	5.215	.510	.250		5.975	2.000	7.975	7,396,716,359	58,988,813
2004-05	5.723	.510	.250		6.483	2.000	8.483	6,415,666,987	54,424,103
2003-04	5.871	.510	.250		6.631	2.000	8.631	5,175,164,435	44,666,844
2002-03	5.951	.510	.250		6.711	2.000	8.711	5,120,071,286	44,600,941
2001-02	6.012	.510	.250		6.772	2.000	8.772	4,777,089,729	41,904,631
2000-01	6.181	.510	.250		6.941	2.000	8.941	4,280,721,417	38,273,930
1999-00	6.266	.510	.250		7.026	2.000	9.026	3,934,410,876	35,511,993
1998-99	6.696	.510	.250		7.456	2.000	9.456	3,654,782,195	34,559,620
1997-98	6.827	.510	.250		7.587	2.000	9.587	3,363,821,616	32,248,958
1996-97	6.823	.510	.250		7.583	2.000	9.583	3,130,727,219	30,001,759
1995-96	6.671	.510	.250		7.431	2.000	9.431	2,945,460,496	27,778,638
1994-95	6.515	.510	.000		7.025	2.000	9.025	2,771,291,726	25,010,908



BUDGET SUMMARY									
THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE SCHOOL DISTRICT OF CLAY COUNTY ARE <u>1.1</u> PERCENT									
MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES									
FISCAL YEAR 2018-2019									
<b>PROPOSED MILLAGE LEVIES SUBJECT TO 10-MILL CAP</b>									
Required Local Effort	3.9330	Basic Discretionary Operating		0.7480	Debt Service	0.0000			
Basic Discretionary Capital Outlay	1.5000	Discretionary Critical Needs Operating		0.0000					
Additional Discretionary Capital	0.0000	Additional Discretionary (Statutory, Voted)		0.0000	Total Millage	6.1810			
		GENERAL	SPECIAL	DEBT	CAPITAL	PERMANENT	ENTERPRISE	TOTAL ALL	
<b>ESTIMATED REVENUES:</b>		FUND	REVENUE	SERVICE	PROJECTS	FUND	FUND	FUNDS	
Federal sources		2,475,000	11,984,011					14,459,011	
State sources		221,450,274	15,362,668	325,565	1,993,921			239,132,428	
Local sources		56,520,949	4,639,799	3,500	24,237,287			85,401,535	
<b>TOTAL SOURCES</b>		<b>\$280,446,223</b>	<b>\$31,986,477</b>	<b>\$329,065</b>	<b>\$26,231,208</b>	<b>\$0</b>	<b>\$0</b>	<b>\$338,992,974</b>	
Transfers In		3,733,965		5,127,951				8,861,916	
Non-revenue Sources		0						0	
Fund Balance/Net Position July 1, 2018		28,634,579	5,031,014	421,348	16,618,832			50,705,772	
<b>TOTAL REVENUES, TRANSFERS &amp; FUND/NET ASSET BALANCES</b>		<b>\$312,814,767</b>	<b>\$37,017,492</b>	<b>\$5,878,364</b>	<b>\$42,850,040</b>	<b>\$0</b>	<b>\$0</b>	<b>398,560,663</b>	
<b>EXPENDITURES</b>									
Instruction		189,641,719	9,689,096					199,330,814	
Pupil Personnel Services		13,626,038	1,650,408					15,276,446	
Instructional Media Services		4,258,657	13,364					4,272,021	
Instructional and Curriculum Development Services		4,074,360	1,725,195					5,799,555	
Instructional Staff Training Services		2,550,275	1,845,226					4,395,501	
Instruction Related Technology		5,465,904						5,465,904	
School Board		4,828,485						4,828,485	
General Administration		677,366	474,332					1,151,698	
School Administration		14,286,724						14,286,724	
Facilities Acquisition and Construction		3,129,687			23,688,741			26,818,428	
Fiscal Services		1,575,378						1,575,378	
Food Services		0	17,386,153					17,386,153	
Central Services		3,260,918	23,468					3,284,386	
Pupil Transportation Services		11,381,033	152,951					11,533,984	
Operation of Plant		24,512,438						24,512,438	
Maintenance of Plant		5,912,421						5,912,421	
Administrative Technology Services		1,001,833						1,001,833	
Community Services		543,077						543,077	
Debt Services				5,450,828				5,450,828	
<b>TOTAL EXPENDITURES</b>		<b>\$290,726,313</b>	<b>\$32,960,192</b>	<b>\$5,450,828</b>	<b>\$23,688,741</b>	<b>\$0</b>	<b>\$0</b>	<b>\$352,826,075</b>	
Transfers Out					8,861,916			8,861,916	
Fund Balance/Net Assets		22,088,454	4,057,300	427,536	10,299,383			36,872,672	
<b>TRANSFERS AND FUND/NET ASSET BALANCES</b>		<b>\$312,814,767</b>	<b>\$37,017,492</b>	<b>\$5,878,364</b>	<b>\$42,850,040</b>	<b>\$0</b>	<b>\$0</b>	<b>\$398,560,663</b>	
The tentative, adopted, and/or final budgets are on file in the office of the above mentioned taxing authority as a public record.									

# CLAY COUNTY DISTRICT SCHOOLS

## MODIFICATIONS TO THE FINAL BUDGET

Discovering Endless Possibilities

### GENERAL FUND

INITIAL  
\$315,016,888



FINAL  
\$312,814,767

- FEFP Adjustment
- Roll forward adjustments
- Local Adjustments

### SPECIAL REVENUE

INITIAL  
\$35,199,866



FINAL  
\$37,017,493

- Federal Grants \$2 million

### DEBT SERVICE

INITIAL  
\$6,449,081



FINAL  
\$5,878,364

- CO & DS Adjustment

### CAPITAL PROJECTS

INITIAL  
\$45,280,280



FINAL  
\$42,850,040

- PECO Allocation (Decrease)
- CO&DS Allocation(Increase)

INITIAL  
TOTAL BUDGET  
\$401,946,118

(\$3.4) Million



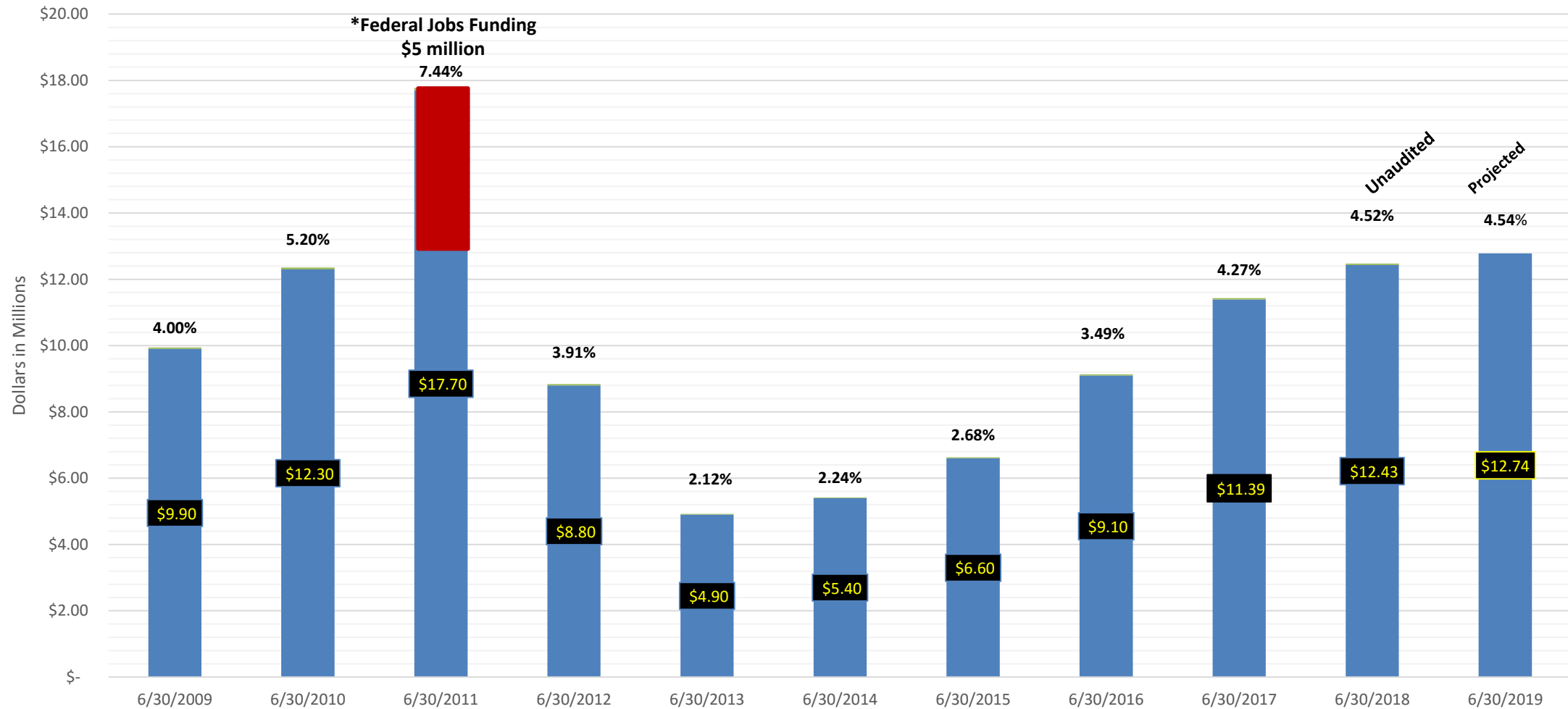
FINAL  
TOTAL BUDGET  
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# GENERAL FUND

## UNASSIGNED FUND BALANCE AS A PERCENT OF REVENUE



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Additional Discretionary Capital	0.0000	Additional Discretionary (Statutory, Voted)		0.0000	Total Millage	6.1810			
		GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND	ENTERPRISE FUND	TOTAL ALL FUNDS	
<b>ESTIMATED REVENUES:</b>									
Federal sources		2,475,000	11,984,011					14,459,011	
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Transfers In		3,733,965		5,127,951				8,861,916	
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# NEXT STEPS

1. OPEN/CLOSE FLOOR FOR PUBLIC HEARING.
2. ADOPT THE PROPOSED MILLAGE RATES AND APPROVE THE FINAL BUDGET.
3. APPROVE THE FINAL RESOLUTION 19-3 DETERMINING REVENUES AND MILLAGES LEVIED.
4. APPROVE THE FINAL RESOLUTION 19-4 ADOPTING THE FINAL BUDGET.