

**St. Lucie County School District
FY 2017-18 Budget Hearing**

**Public Hearing
for the
Adoption of the Fiscal Year
2017-18 Millage Rates and
Budget**

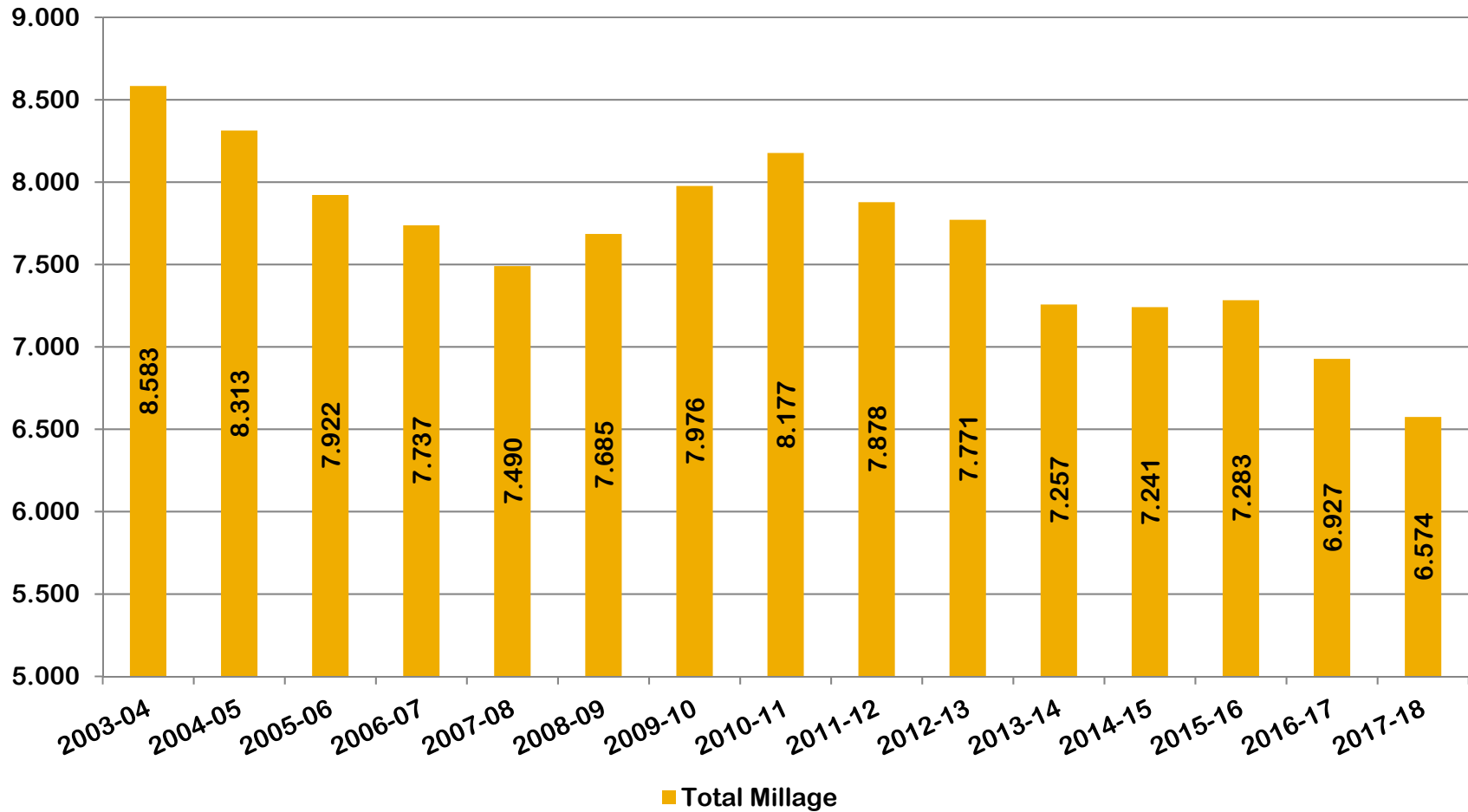
St. Lucie County School District

FY 2017-18 Budget Hearing

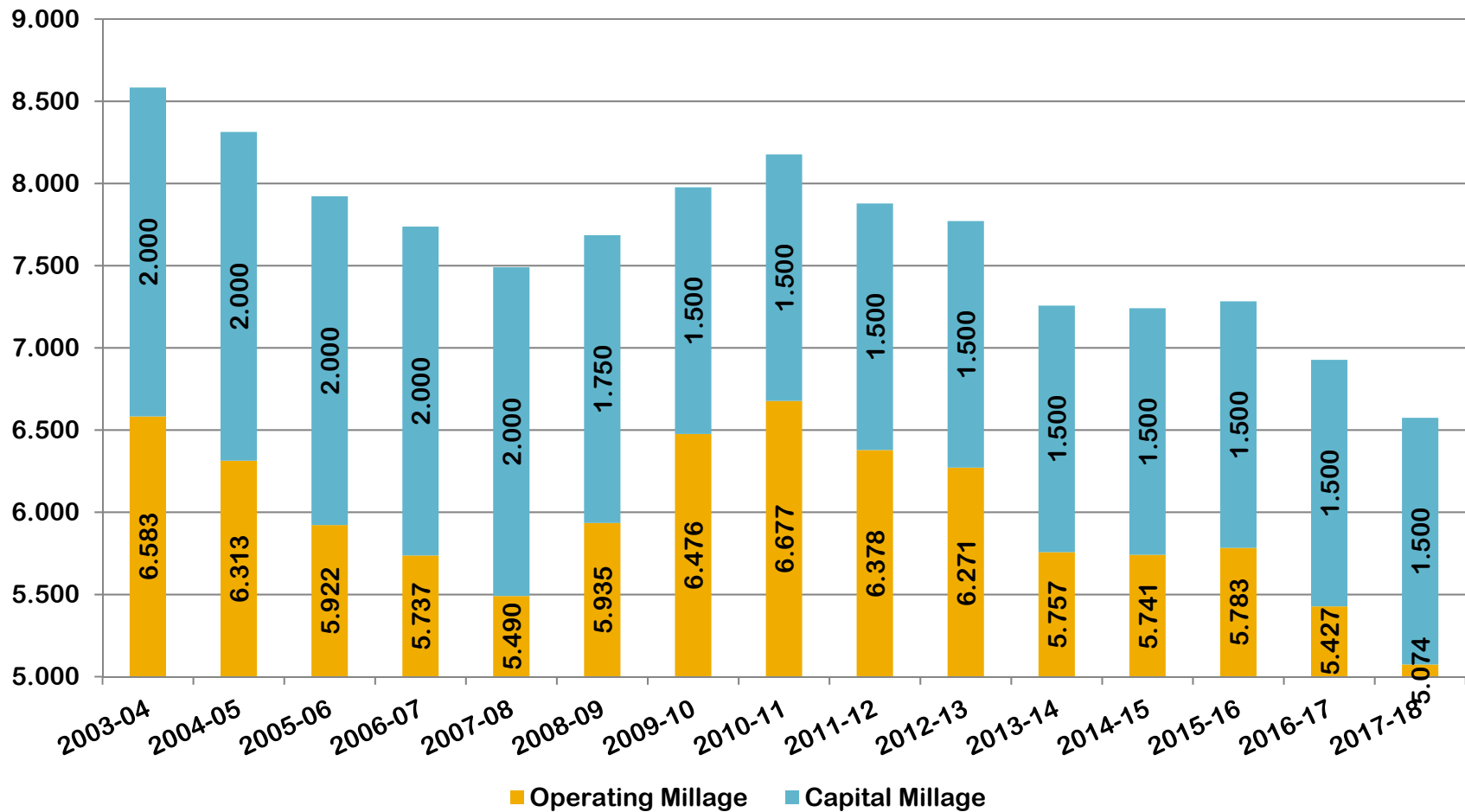
Proposed Millages

Taxable Value	Proposed Millage	Amount to be Raised @ 100%	Amount to be Raised @ 96%
\$21,313,882,731	4.326	\$92,203,857	\$88,515,702
\$21,313,882,731	.7480	\$15,942,784	\$15,305,073
\$21,313,882,731	1.500	\$31,970,824	\$30,691,991
Totals	6.574	\$140,117,465	\$134,512,766

St. Lucie County School District FY 2017-18 Budget Hearing Millage Trend



St. Lucie County School District FY 2017-18 Budget Hearing Millage Trend (Operating vs. Capital)



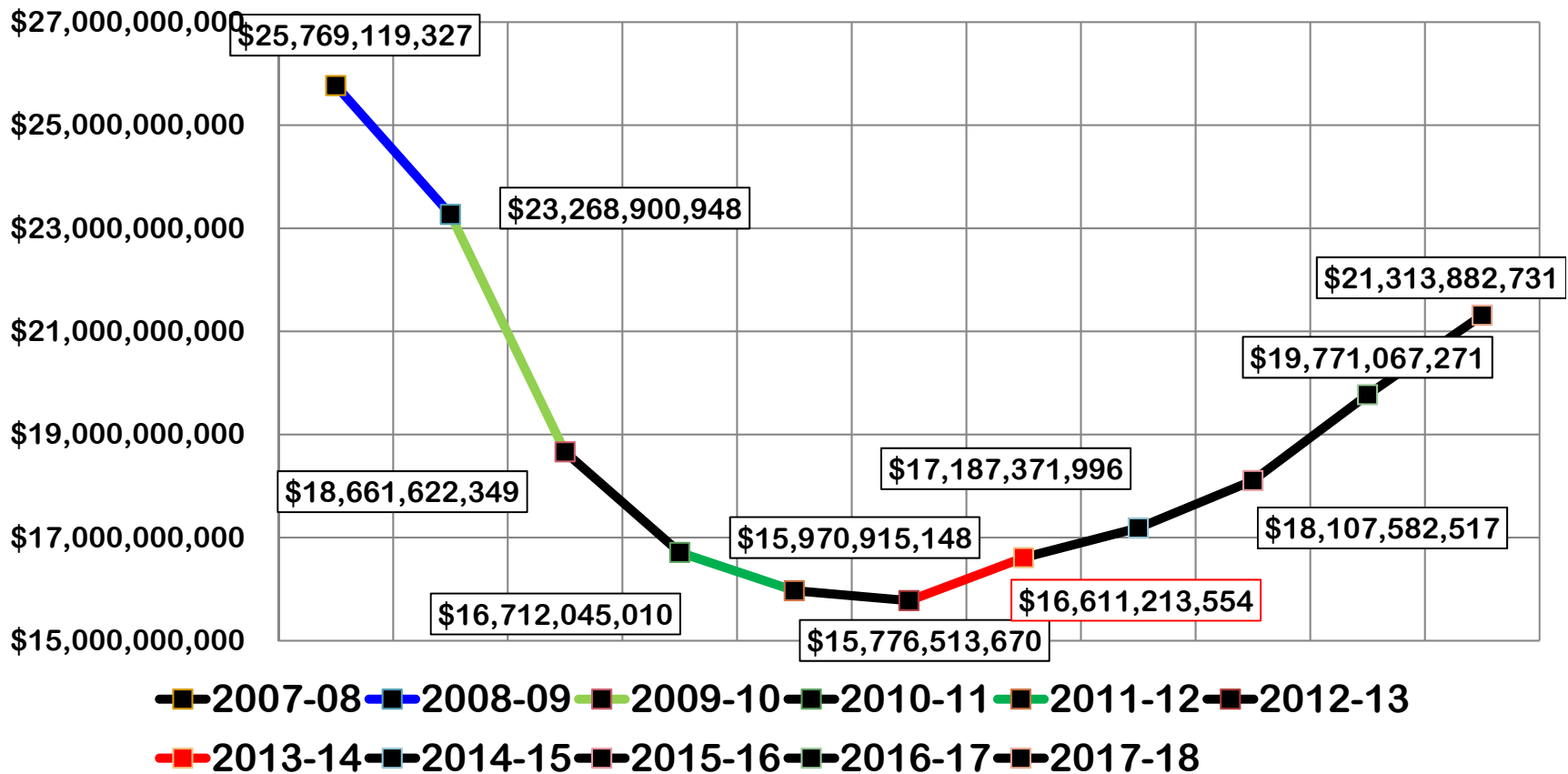
St. Lucie County School District FY 2017-18 Budget Hearing

- Proposed Millages and the effect on an average homeowner

	FY 2017-18 (Tax Year 2016)	FY 2017-18 (Tax Year 2017)	Change
Total Millage	6.927	6.574	(.0353)
Average Assessed Value	\$141,000	\$157,500	\$16,500
Less Homestead Exemption	(\$25,000)	(\$25,000)	
Net Assessed Value	\$116,000	\$132,500	\$16,500
Annual Taxes	\$803.53	\$871.06	\$67.53

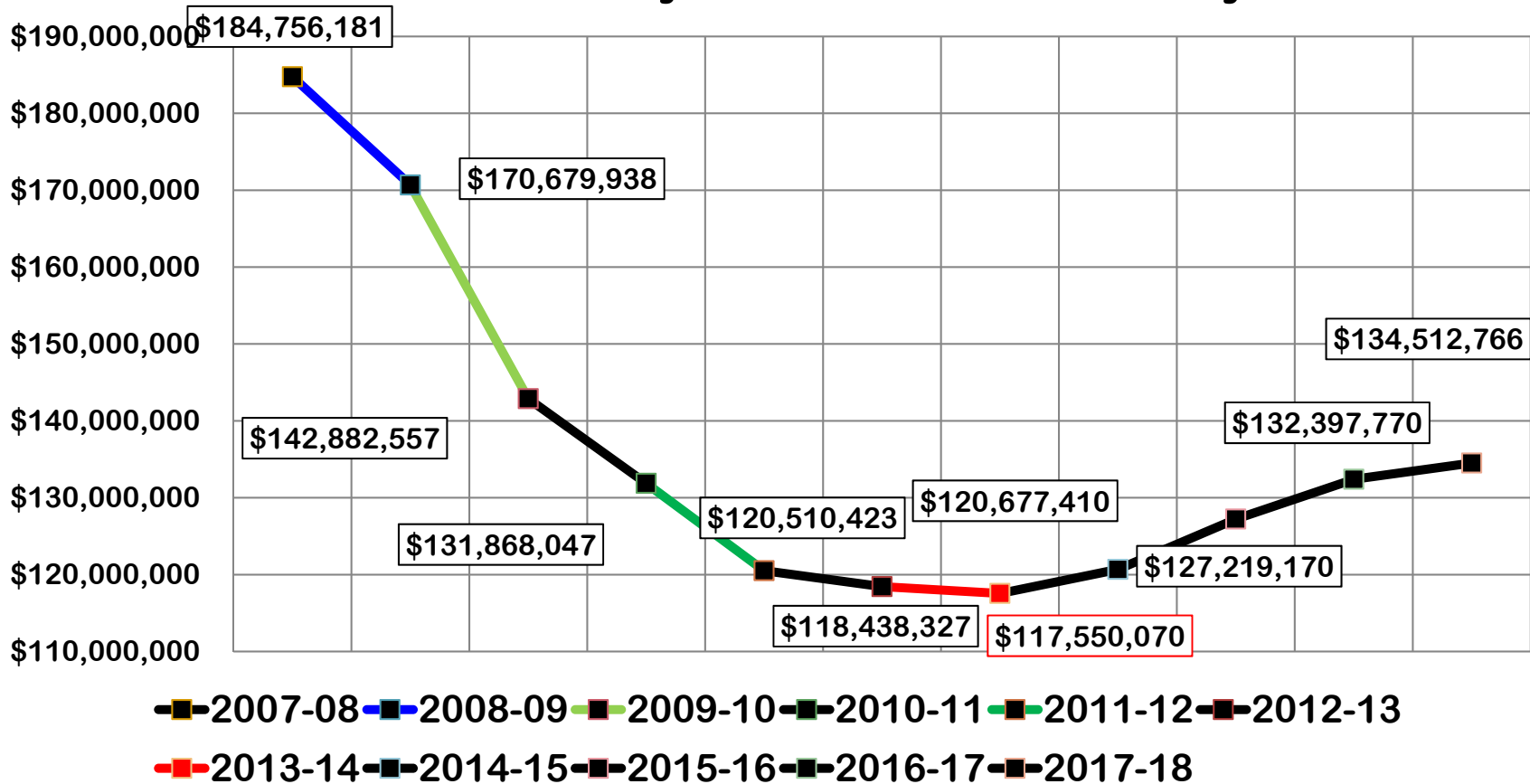
St. Lucie County School District FY 2017-18 Budget Hearing

St. Lucie County's Taxable Value History



St. Lucie County School District FY 2017-18 Budget Hearing

St. Lucie County's Tax Collection History



St. Lucie County School District FY 2017-18 Budget Hearing

Year	Tax Collections	Annual Loss Compared to 2007-08	Cumulative Compared to 2007-08
2007-08	\$184,756,181	-----	-----
2008-09	\$170,679,938	-\$14,076,243	-\$14,076,243
2009-10	\$142,882,557	-\$41,873,624	-\$55,949,867
2010-11	\$131,868,047	-\$52,888,134	-\$108,838,001
2011-12	\$120,510,423	-\$64,245,758	-\$173,083,759
2012-13	\$118,438,327	-\$66,317,854	-\$239,401,613
2013-14	\$117,550,070	-\$67,206,111	-\$306,607,724
2014-15	\$120,677,410	-\$64,078,771	-\$370,686,495
2015-16	\$127,219,170	-\$57,537,011	-\$428,223,506
2016-17	\$132,664,038	-\$52,092,143	-\$480,315,649
2017-18 (96%)	\$134,512,766	-\$50,243,415	-\$530,559,064

St. Lucie County School District FY 2017-18 Budget Hearing

- What is the “roll-back rate”? The roll-back rate looks at the change in assessed values and attempts to explain a **change in taxes** if the assessed values **had not changed**
- So the roll-back rate asks “Using this year’s **GTV** (net of new taxable values), what millage rate would generate the same amount of property tax revenue for the District?”
- This calculation makes more sense when assessed values are increasing (i.e., the roll-back rate is less than the proposed millage). With decreasing values, the roll-back rate can be more than the proposed rate.

GTV = the county’s gross taxable value (all assessed property)

St. Lucie County School District FY 2017-18 Budget Hearing

- The table below provides a visual representation of the roll-back rate calculation

FY	Taxable Value	Millage Rates	Taxes
2016-17	\$19,842,348,865	6.927	\$137,447,951
2017-18 (net)	\$21,142,161,826	Calculated	\$137,447,951

- The 2017-18 roll-back rate is **calculated** so that it would generate the same **revenue** as last year, using this year's **net taxable value**

St. Lucie County School District FY 2017-18 Budget Hearing

- The calculation results in a roll-back rate of 1.12%

FY	Taxable Value	Millage Rates	Taxes
2016-17	\$19,842,348,865	6.927	\$137,447,951
2017-18 (RB)	\$21,142,161,826 ^(a)	6.501	\$137,447,951
2017-18	\$21,142,161,826 ^(a)	6.574	\$138,988,572

- Since the **roll-back rate** is greater than the **proposed millage rate**, more **tax revenue** will be collected.
- The total millage rate to be levied (6.574) is 1.12% more than the roll-back rate (6.501).

^(a) **Note** - This calculation uses net taxable value (per Form DR-420S)

St. Lucie County School District FY 2017-18 Budget Hearing

FY 2017-18 Budget by Fund Group

Fund	Budget
General (includes Palm Pointe)	\$331,987,441
Food Service	\$27,386,224
Special Revenue Funds-Other	\$23,494,851
Debt Service	\$48,141,288
Capital Projects	\$76,995,424
Internal Service	\$791,142
Total All Funds	\$508,796,370

**St. Lucie County School District
FY 2017-18 Budget Hearing**

Does anyone want to address the Board prior to the Board voting on the proposed millages, budget, and other resolutions?

St. Lucie County School District FY 2017-18 Budget Hearing

- Board votes on millages by separate vote
 - “Resolution 2017-18 TRIM – A”
 - Vote on Required Local Effort Millage
 - Vote on Prior-Period Funding Adjustment Millage
 - Vote on Discretionary Millage
 - Vote on Capital Improvement Millage
- Board votes on 2017-18 budget , total @ \$508,796,370
- Board votes on “Resolution 2017-18 TRIM – B” (categorical flexibility)
- Board votes on “Resolution 2017-18 TRIM – C” (affirms adoption of 2017-18 millage rates)
- Board votes on “Resolution 2017-18 TRIM – D” (affirms adoption of the 2017-18 budget)