

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING

Public Hearing for the Adoption of the Fiscal Year 2020-2021 Tentative Millage Rates and Tentative Budget

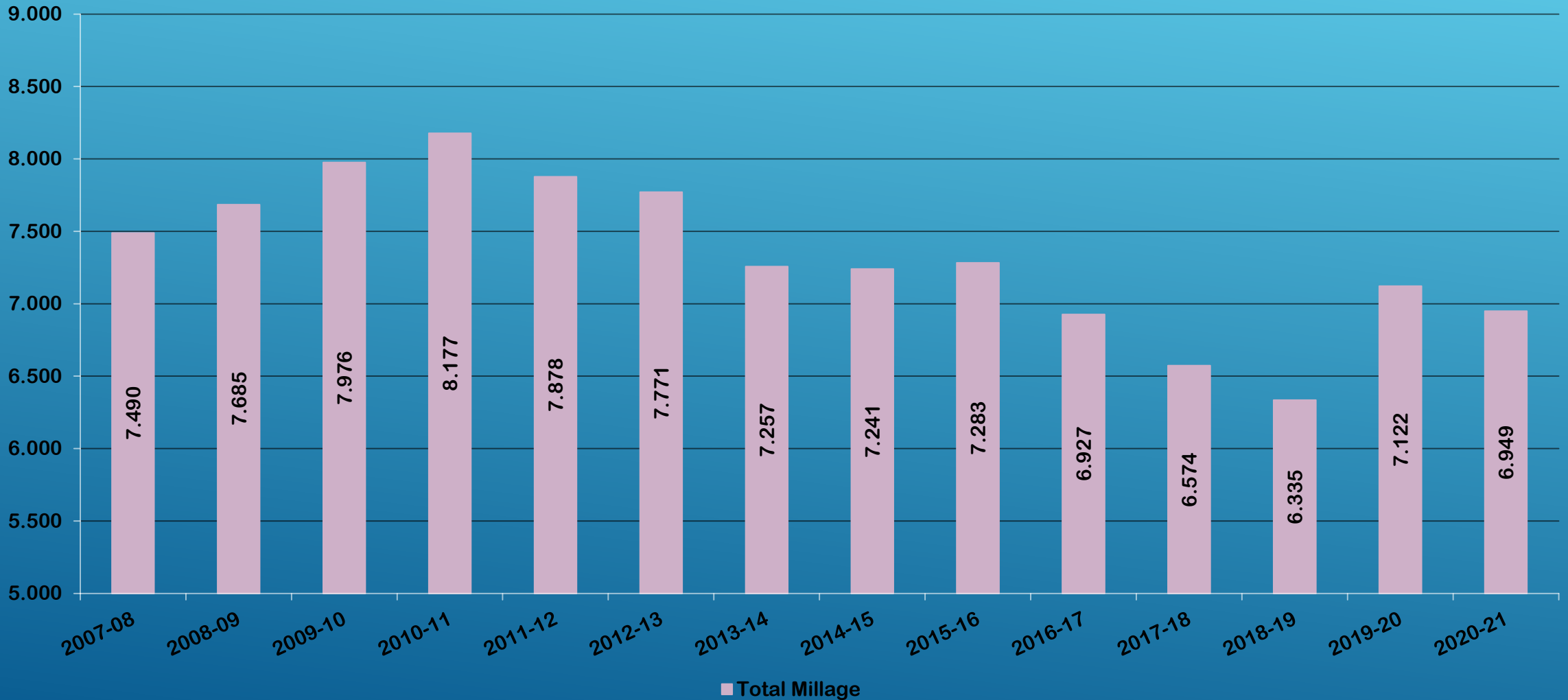
ST. LUCIE COUNTY SCHOOL DISTRICT

FY 2020-2021 BUDGET HEARING

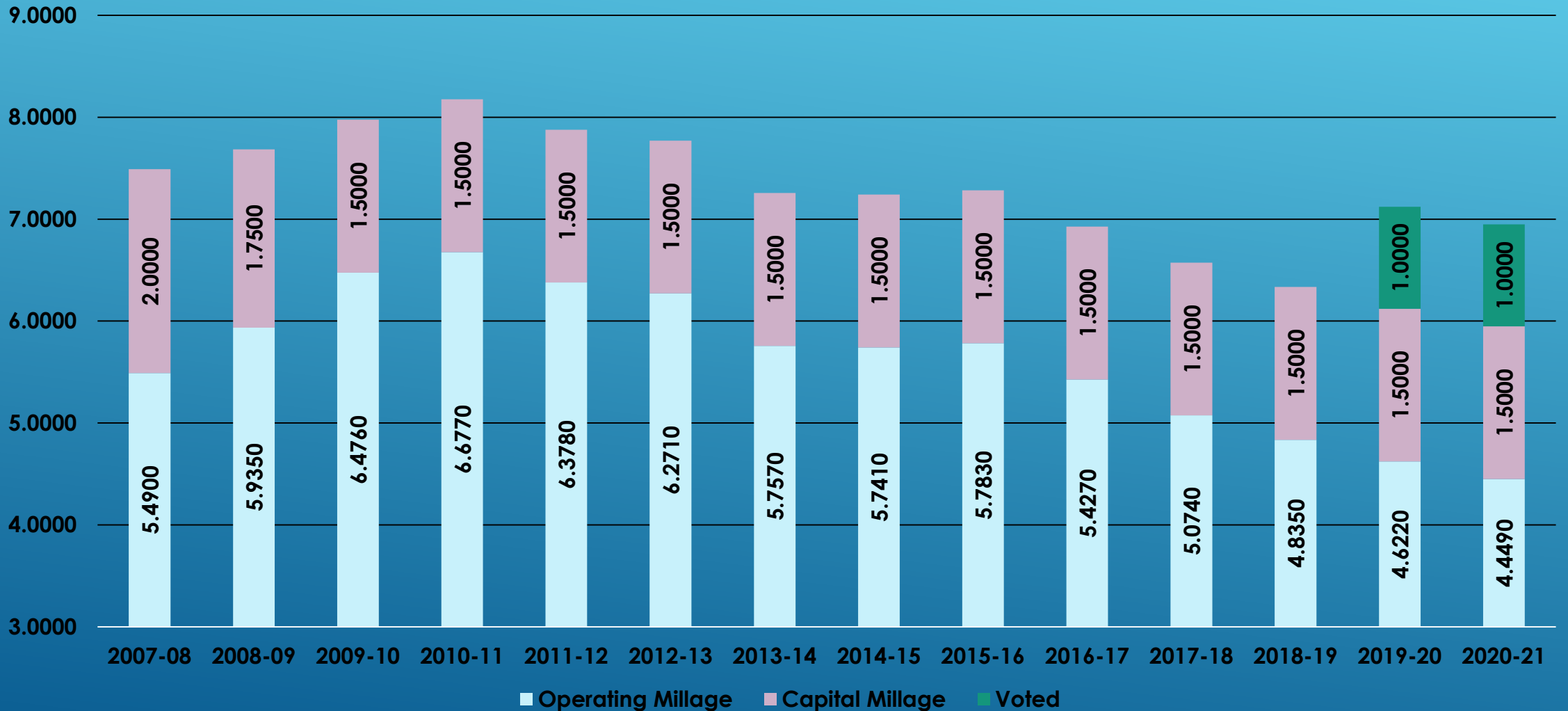
PROPOSED MILLAGES

Taxable Value	Proposed Millage	Amount to be Raised @ 100%	Amount to be Raised @ 96%
\$26,444,482,605	3.7010	\$97,871,030	\$93,956,189
\$26,444,482,605	0.7480	\$19,780,473	\$18,989,254
\$26,444,482,605	1.5000	\$39,666,724	\$38,080,055
\$26,444,482,605	1.0000	\$26,444,483	\$25,386,703
Totals	6.9490	\$183,762,710	\$176,412,201

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING MILLAGE TREND



ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING MILLAGE TREND (OPERATING VS. CAPITAL VS. VOTED)

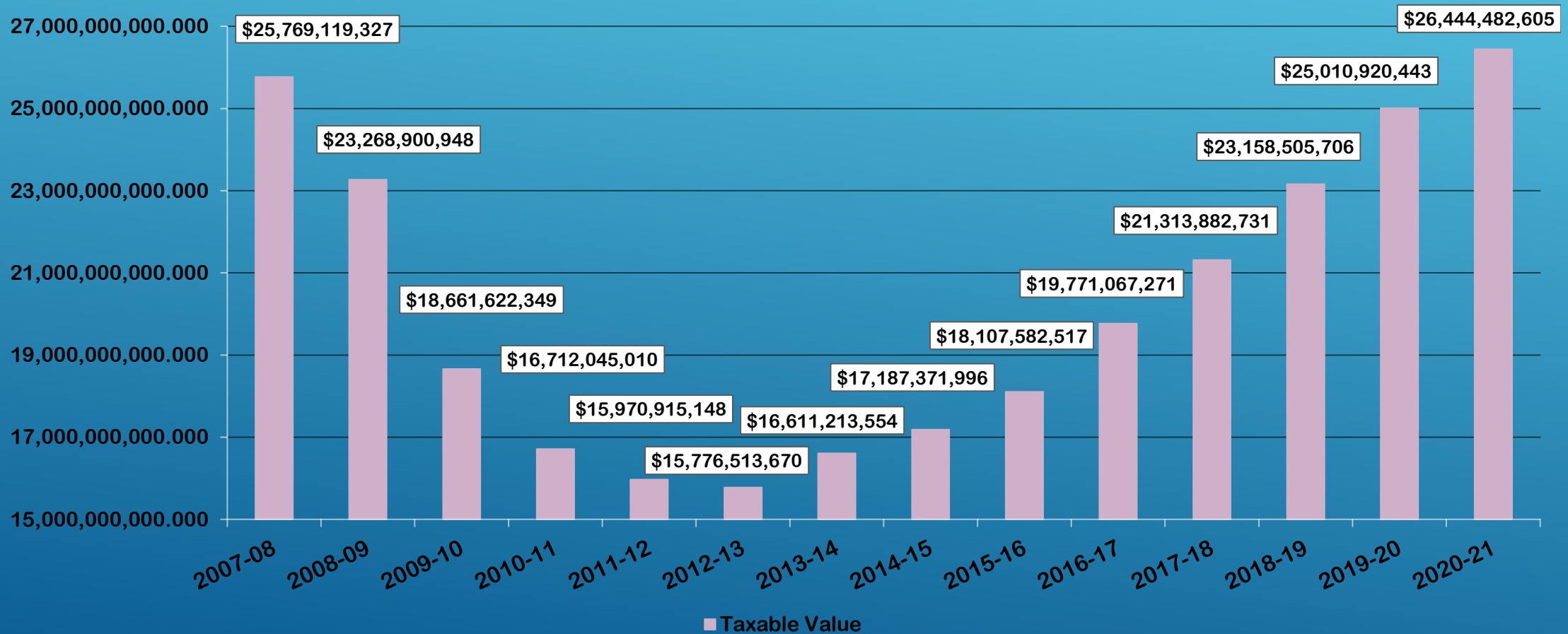


ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING

	FY 2019-20 (Tax Year 2019)	FY 2020-21 (Tax Year 2020)	Change
Total Non-Voted Millage	6.1220	5.9490	(2.83%)
Total Voted Millage	1.0000	1.0000	
Average Assessed Value <small>(Excluding Homestead Cap)</small>	\$185,000	\$188,000	\$3,000
Less Homestead Exemption	(\$25,000)	(\$25,000)	
Average Taxable Value	\$160,000	\$163,000	\$3,000
Annual Taxes	\$1,139.52	\$1,132.69	(\$6.83)

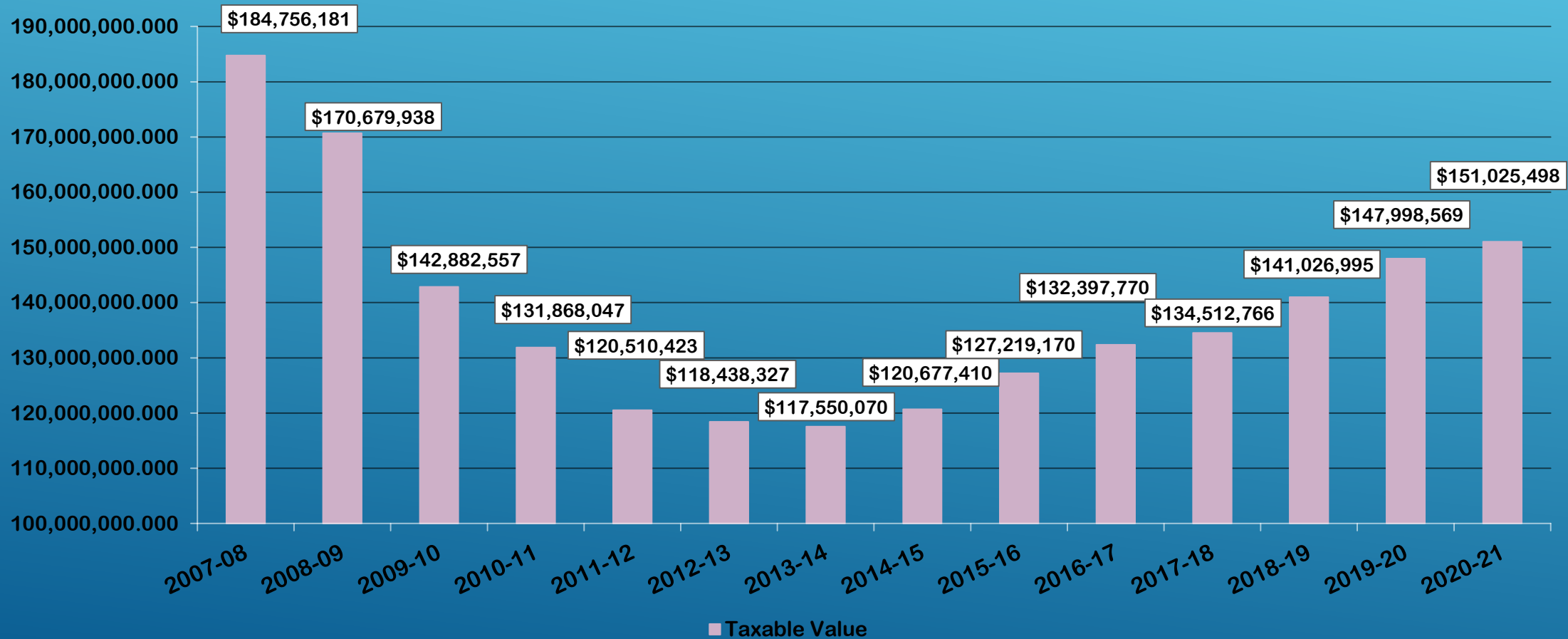
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING

St. Lucie County's Taxable Value History



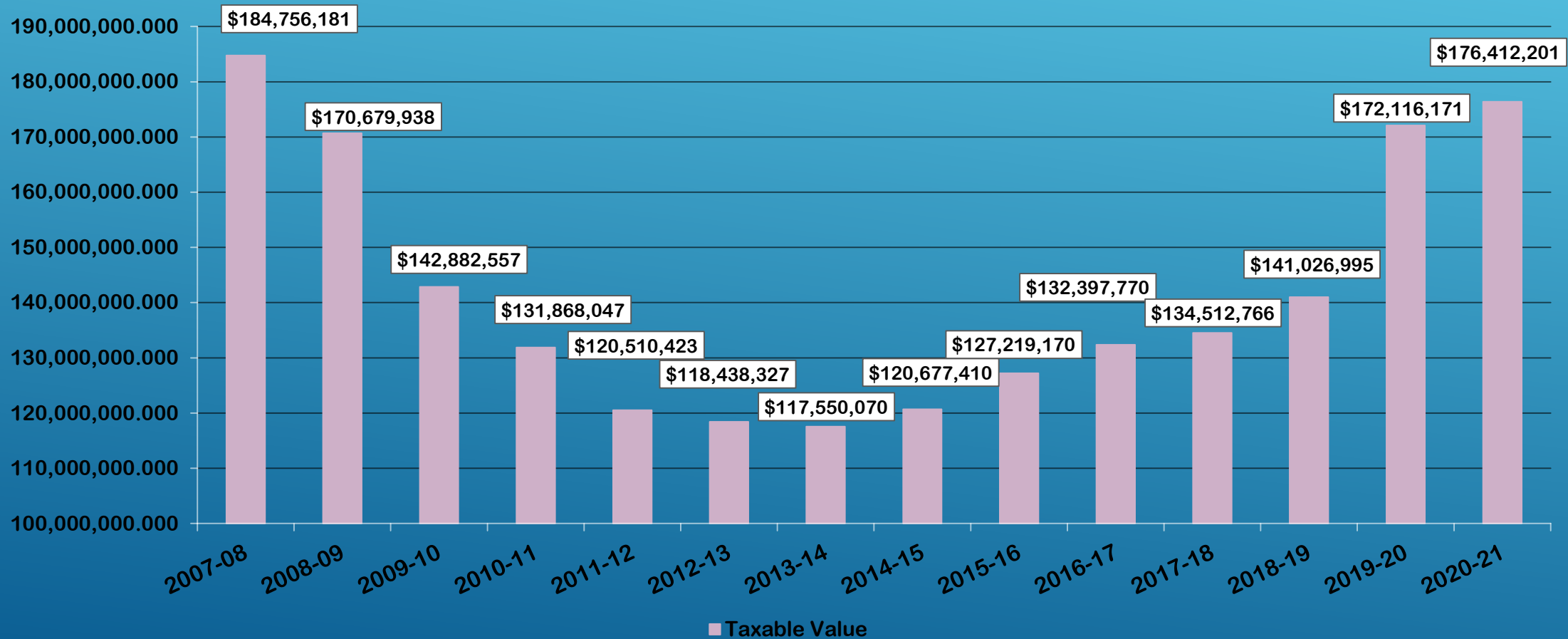
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING

St. Lucie County's Tax Collection History



ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING

St. Lucie County's Tax Collection History



ST. LUCIE COUNTY SCHOOL DISTRICT

FY 2020-2021 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	-\$414,147,264
2016-17	\$132,397,770	-\$52,358,411	-\$424,632,051
2017-18	\$134,512,766	-\$50,243,415	-\$421,987,332
2018-19	\$141,026,995	-\$43,729,186	-\$401,470,760
2019-20	\$147,998,569	-\$36,757,612	-\$438,228,372
2020-21 @ 96%	\$151,025,498	-\$33,730,683	-\$471,959,055

ST. LUCIE COUNTY SCHOOL DISTRICT

FY 2020-2021 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	-\$414,147,264
2016-17	\$132,397,770	-\$52,358,411	-\$424,632,051
2017-18	\$134,512,766	-\$50,243,415	-\$421,987,332
2018-19	\$141,026,995	-\$43,729,186	-\$401,470,760
2019-20	\$172,116,171	-\$12,630,010	-\$414,100,770
2020-21 @ 96%	\$176,412,201	-\$8,343,980	-\$422,444,750

Note: 2019-20 and 2020-21 collections include 1.0000 additional voted operating millage

ST. LUCIE COUNTY SCHOOL DISTRICT

FY 2020-2021 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 2020-2021 BUDGET HEARING

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

FY	Taxable Value	Millage Rates	Taxes
2019-20	\$25,010,920,443	7.1220	\$178,127,775
2020-21 (net)	\$25,829,191,934	Calculated	\$178,127,775

The 2019-20 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 2020-2021 BUDGET HEARING

The calculation results in a roll-back rate of 6.9840

FY	Taxable Value	Millage Rates	Taxes
2019-20	\$25,010,920,443	7.1220	\$178,127,775
2020-21 (RB)	\$25,829,191,934 ^(a)	6.8964	\$178,127,775
2020-21	\$25,829,191,934 ^(a)	6.9490	\$183,762,710

- Since the roll-back rate is lower than the proposed millage rate, more tax revenue will be collected.
- The total millage rate to be levied (6.9490) is 0.76% more than the roll back rate of (6.8964)

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

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 BUDGET HEARING

FY 2020-21 Budget by Fund Group

Fund	Budget
General (includes Palm Pointe)	\$402,819,640
Food Service	\$22,508,407
Special Revenue Funds-Other	\$55,292,492
Debt Service	\$55,120,146
Capital Projects	\$106,722,388
Total All Funds (Rounded)	\$642,463,074

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2020-2021 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 2020-2021 BUDGET HEARING

Board votes on millages by separate vote

“Resolution 2020-21 TRIM Tentative – A”

Vote on Required Local Effort Millage

Vote on Prior-Period Funding Adjustment Millage

Vote on Discretionary Millage

Vote on Additional Voted Operating Millage

Vote on Capital Improvement Millage

Board votes on 2020-21 budget , total @ \$642,463,074

Board votes on “Resolution 2020-21 TRIM Tentative – B” (categorical flexibility)

Board votes on “Resolution 2020-21 TRIM Tentative – C” (affirms adoption of 2020-21 millage rates)

Board votes on “Resolution 2020-21 TRIM Tentative – D” (affirms adoption of the 2020-21 budget)