

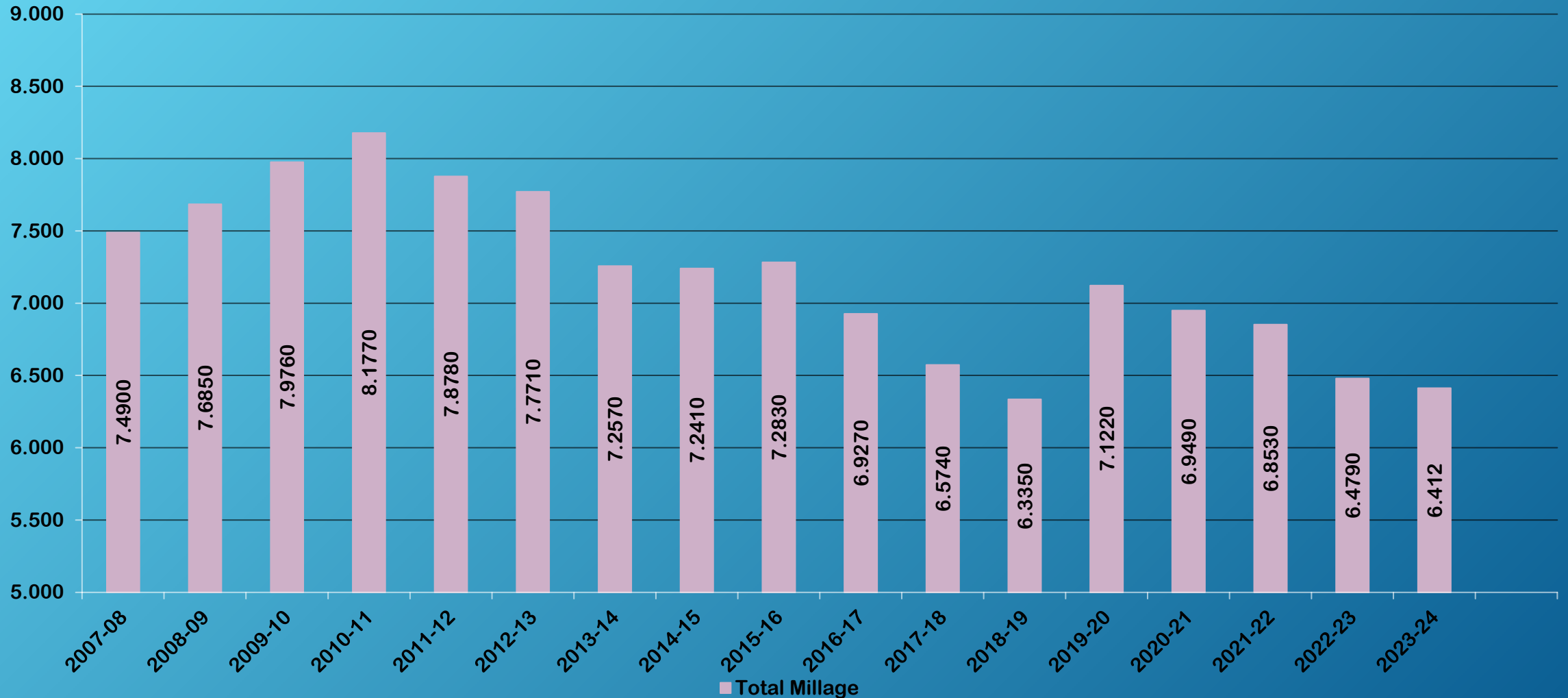
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

Public Hearing for the Adoption of the Fiscal Year 2023-2024 Final Millage Rates and Final Budget

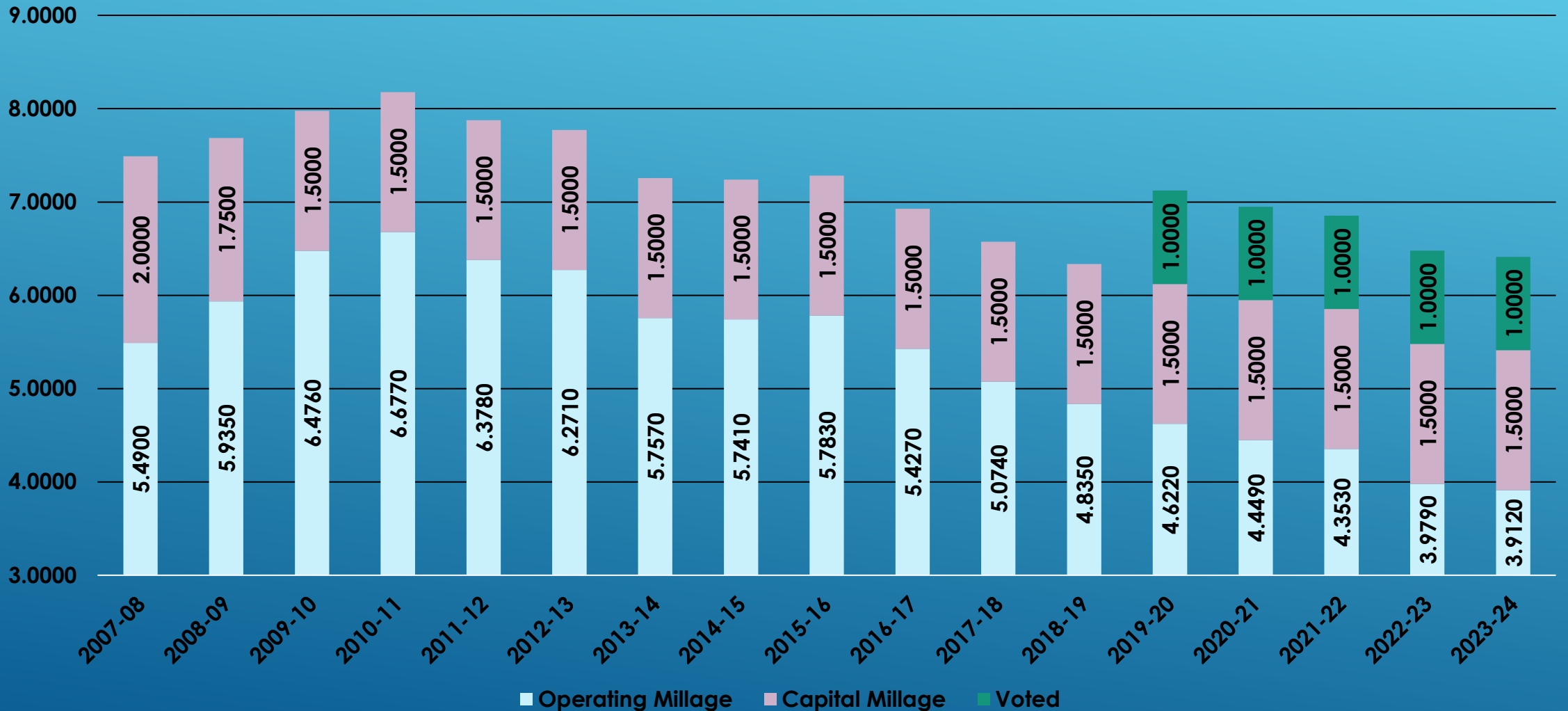
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING PROPOSED MILLAGES

Taxable Value	Proposed Millage	Amount to be Raised @ 100%	Amount to be Raised @ 96%
\$42,603,055,308	3.1640	\$134,796,067	\$129,404,224
\$42,603,055,308	0.7480	\$31,867,085	\$30,592,402
\$42,603,055,308	1.5000	\$63,904,583	\$61,348,400
\$42,603,055,308	1.0000	\$42,603,055	\$40,898,933
Totals	6.4120	\$273,170,791	\$262,243,959

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING MILLAGE TREND



ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING MILLAGE TREND (OPERATING VS. CAPITAL VS. VOTED)



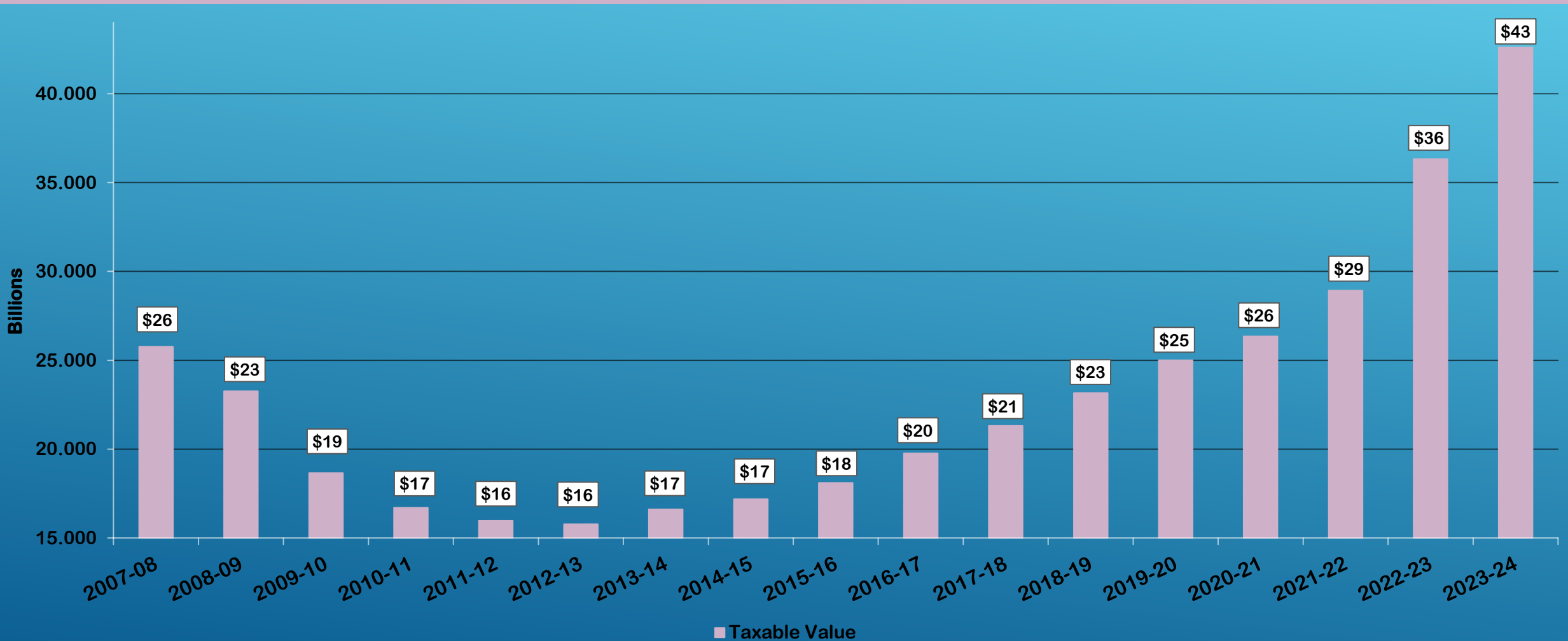
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

	FY 2022-23 (Tax Roll Year 2022)	FY 2023-24 (Tax Roll Year 2023)	Change
Total Non-Voted Millage	5.4790	5.4120	(1.22%)
Total Voted Millage	1.0000	1.0000	0.00%
*Average Taxable Value (Obtained from property appraiser's office)	\$149,465	\$172,936	\$23,471
Annual Taxes	\$968.38	\$1,108.87	\$140.49

* Average Taxable value incorporates applicable exemptions

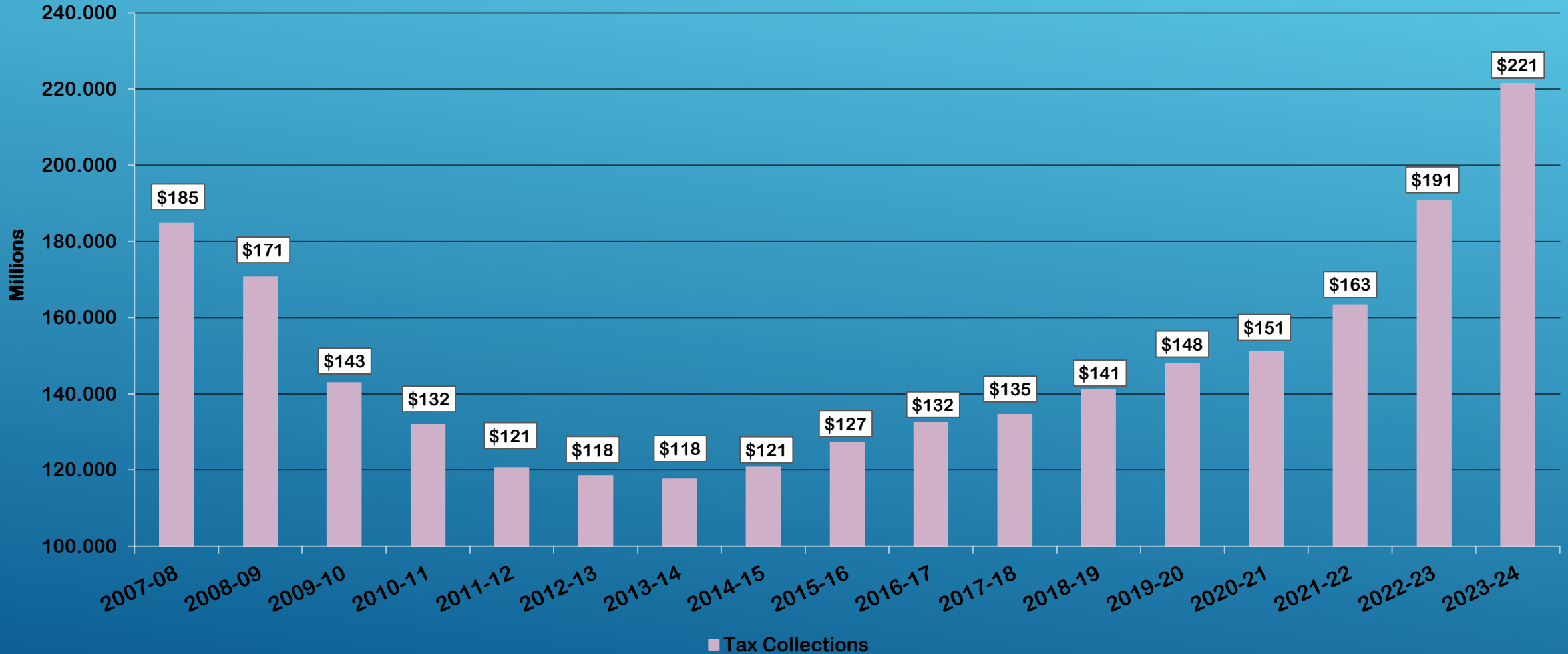
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

St. Lucie County's Taxable Value History (Rounded In Billions)



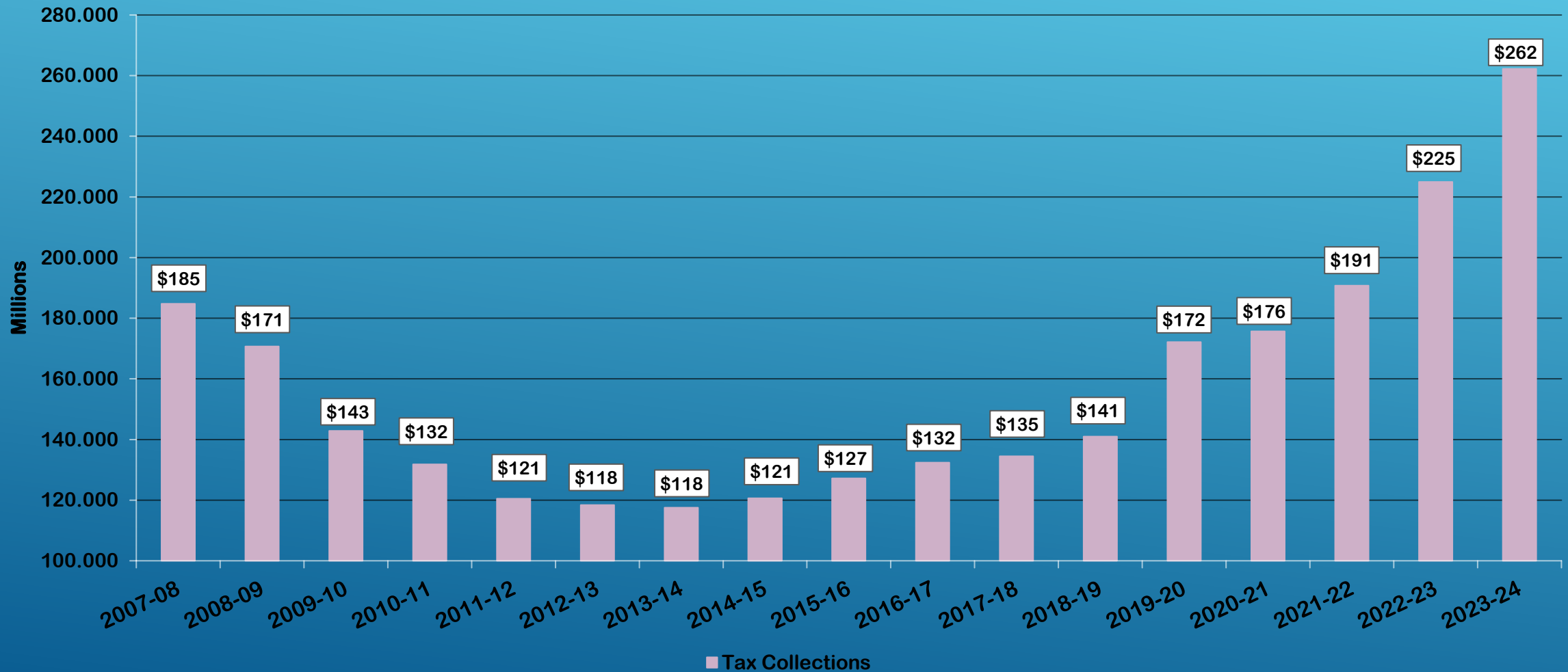
ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

St. Lucie County's Tax Collection History excl. Referendum (Rounded In Millions)



ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

St. Lucie County's Tax Collection History incl. Referendum (Rounded In Millions)



ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

Year	Tax Collections Excl. Referendum	Annual (Loss) Gain 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	\$151,151,209	-\$33,604,972	-\$471,833,344
2021-22	\$163,316,472	-\$21,439,709	-\$493,273,053
2022-23	\$190,813,780	\$6,057,599	-\$487,215,454
2023-24 @ 96%	\$221,345,026	\$36,588,845	-\$450,626,609

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

Year	Tax Collections Incl. Referendum	Annual Loss Compared to 2007-08	Cumulative Compared to 2007-08
2007-08	\$184,756,181	-----	-----
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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	\$175,675,098	-\$9,081,083	-\$423,181,853
2021-22	\$190,769,118	\$6,012,937	-\$417,168,916
2022-23	\$224,904,757	\$40,148,576	-\$377,020,340
2023-24 @ 96%	\$262,243,959	\$77,487,778	-\$299,532,562

Note: 2019-20 thru 2023-24 collections include 1.0000 additional voted operating millage

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL 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 2023-2024 FINAL BUDGET HEARING

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

FY	Taxable Value	Millage Rates	Taxes
2022-23	\$36,054,147,340	6.4790	\$233,594,821
2023-24 (net)	\$41,014,749,008	*Calculated	\$233,594,821

The 2023-24 roll-back rate is calculated so that it would generate the same revenue as last year, using this year's net taxable value

*Roll-back rate calculations per DR-420S

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

The calculation results in a roll-back rate of 5.6954

FY	Taxable Value	Millage Rates	Taxes
2022-23	\$36,054,147,340	6.4790	\$233,594,821
2023-24 (RB)	\$41,014,749,008 ^(a)	5.6954	\$233,594,821
2023-24	\$41,014,749,008 ^(a)	6.4120	\$262,986,571

- 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 (6.4120) is 12.58% more than the roll back rate of (5.6954)

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

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL BUDGET HEARING

FY 2023-24 Budget by Fund Group

Fund	Budget
General (includes Palm Pointe)	\$507,285,662
Food Service	\$36,667,467
Special Revenue Funds-Other	\$109,763,614
Debt Service	\$292,178,847
Capital Projects	\$321,811,301
Total All Funds (Rounded)	\$1,267,706,891

ST. LUCIE COUNTY SCHOOL DISTRICT FY 2023-2024 FINAL 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 2023-2024 FINAL BUDGET HEARING

Board votes on millages by separate vote

“Resolution 2023-24 TRIM – 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 2023-24 final budget , total @ \$1,267,706,891

Board votes on “Resolution 2023-24 TRIM – B” (affirms adoption of 2023-24 millage rates)

Board votes on “Resolution 2023-24 TRIM – C” (affirms adoption of the 2023-24 budget)