

Walton



COUNTY SCHOOL DISTRICT

Fiscal Year 2016-17

BUDGET WORKBOOK

Budget Hearing

Tuesday

August 2, 2016

APPROVED BY

AUG - 2 2016

WALTON COUNTY SCHOOL BOARD



Florida Department of Revenue Budget Calendar Timeline 2016-17

Wednesday, July 1, 2016-Certification of Taxable Value from Property Appraiser

Thursday, July 15, 2016 - Receive new Required Local Effort millage and State FEFP Revenue numbers from the Florida Department of Education. (2nd FEFP Calculation)

Thursday, July 19, 2016 – Superintendent Anderson officially submits the proposed tentative budget for 2016-17 and public hearing advertisement to the Board so advertising can move forward.

The Board will take separate action on:

The proposed millage rate (tentative)

The tentative budget

The advertisements for publication

Thursday, July 28, 2016-The tentative budget and public hearing is advertised in the DeFuniak Springs Herald. The advertisement requires submission by noon on Monday, July 25th.

Tuesday, August 2, 2016 @ 5:05 PM- Public hearing on the Tentative Budget and Millage and Special Meeting to Adopt Tentative Budget, Millage Rate and Resolution.

Tuesday, September 6, 2016 @ 5:05 PM- Public Hearing on the Final Millage and Budget for fiscal year 2015-16.

Friday, September 9, 2016- Resolution to Tax Collector, Property Appraiser, and the Department of Revenue. Budget documents to be uploaded and sent to DOE by this date.

October 9, 2016 - TRIM Compliance package due to Department of Revenue

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COUNTY SCHOOL DISTRICT

Comparison of Millage Rates

	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	Millage Decrease YR over YR
Operating					
RLE	3.018	2.850	2.707	2.550	(0.157)
Discretionary	0.748	0.748	0.748	0.748	0.000
Voted ½ Mill Levy	<u>0.500</u>	<u>0.500</u>	<u>0.500</u>	<u>0.500</u>	<u>0.000</u>
	4.266	4.098	3.955	3.798	(0.157)
Capital Outlay	<u>1.393</u>	<u>1.393</u>	<u>1.393</u>	<u>1.393</u>	<u>0.000</u>
Totals:	5.659	5.491	5.348	5.191	*(0.157)

Current Year state law rolled-back rate	2.4941
Current Year local board rolled-back rate	<u>2.4333</u>
Total rolled-back rate	<u>4.9274</u>

*The decrease shown is the difference between the total millage rates in 2015/16 to the new 2016/17 rates.

The TOTAL decrease over the period above (2013-2017) was (0.468).

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MILLAGE PROCEEDS BY TYPE

<u>Millage Type</u>	<u>Mills</u>	<u>Proceeds</u>
Certified Taxable Value of:		\$16,874,193,465
<u>Operating</u>		<u>@96%</u>
Required Local Effort	2.550	\$41,308,025
Discretionary	0.748	\$12,117,021
Voted ½ Mill Levy	<u>0.500</u>	<u>\$ 8,099,613</u>
	3.798	\$61,524,659
Capital Outlay	<u>1.393</u>	<u>\$22,565,521</u>
<u>TOTALS:</u>	<u>5.191</u>	<u>\$84,090,180</u>

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COUNTY SCHOOL DISTRICT

Taxable Value of <u>Home</u>	Homestead <u>Exemption</u>	Taxable Basis	FY15/16 Millage <u>Rate</u>	FY16/17 Millage <u>Rate</u>	<u>Change</u>
			5.348	5.191	(0.157)
\$50,000	(\$25,000)	\$25,000	\$133	\$130	(\$3)
\$75,000	(\$25,000)	\$50,000	\$267	\$260	(\$7)
\$100,000	(\$25,000)	\$75,000	\$401	\$389	(\$12)
\$125,000	(\$25,000)	\$100,000	\$535	\$519	(\$16)
\$150,000	(\$25,000)	\$125,000	\$668	\$649	(\$19)
\$200,000	(\$25,000)	\$175,000	\$936	\$908	(\$28)

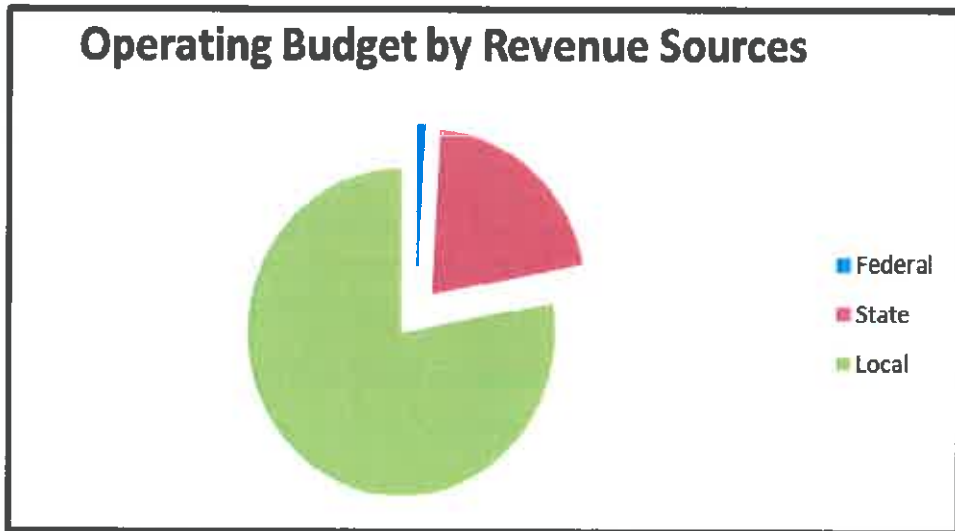
Required Local Effort	2.550	Decreased by .157
Discretionary	0.748	No Change
Half-Mill	0.500	No Change
Capital Projects	1.393	No Change
	5.191	

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COUNTY SCHOOL DISTRICT

OPERATING BUDGET REVENUE SOURCES

Federal	0.41%
State	20.14%
Local	<u>79.45%</u>
TOTAL	100.00%



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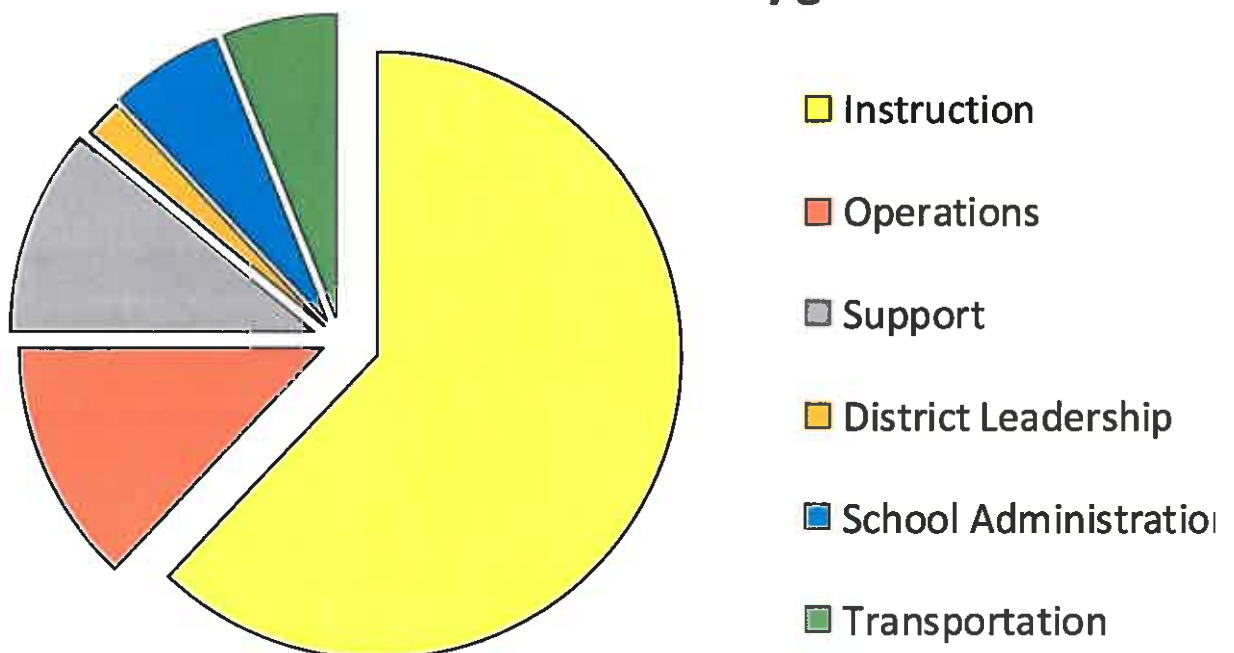
COUNTY SCHOOL DISTRICT

OPERATING BUDGET-

WHERE DOES THE MONEY GO?

	<u>Percent</u>	<u>Amount</u>
Instruction	62%	\$49,503,855
Operations	13%	\$10,276,784
Support	12%	\$ 9,038,869
District Leadership	1%	\$ 719,093
School Administration	6%	\$ 5,068,867
Transportation	<u>6%</u>	<u>\$ 5,001,789</u>
	100.00%	\$79,609,257

Where does the money go?



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COUNTY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

(INCLUDES FOOD SERVICE AND FEDERAL PROGRAMS)

Food Service, Fund 410- \$3,091,155

Federal Programs, Fund 420 - \$5,324,962

(Other Federal Programs)

Total Special Revenue Funds \$8,416,117

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COUNTY SCHOOL DISTRICT

Summary of Bond Issues/Debt Service Budget

SBE BONDS:

- Borrowed \$1,525,000 in 1996 for construction of Van R. Butler Elementary.
- Interest rates 4.60 to 6.0%
- Borrowed \$370,000 in 1998 for construction of Van R. Butler Elementary.
- Interest rate 4.86%
- Matures in 2018
 - Principal Due 6/30/16 \$ 66,000
 - Paid 7/1/16 \$ 66,000
 - Owe- June 30 2017 \$ 0.00

LEASE PURCHASE/CERTIFICATES OF PARTICIPATION – 1999

- Borrowed \$25,960,000 in 1999 for construction of Freeport High School and South Walton High School. REFINANCED in May, 2005
- Interest rate 4.83%
- Matures in 2019
 - Owe on July 1, 2016 \$ 5,625,000
 - Pay principal in 2016-17 of \$ 1,795,000
 - Owe- June 30, 2017 \$ 3,830,000

LEASE PURCHASE (COPS) 2010

- Borrowed \$10,075,000 for construction of Emerald Coast Middle School
- Matures in 2020
- Interest rate approx. 4%, 10-year warranty
 - Owe on July 1, 2016 \$4,415,000
 - Pay principal in 2016-17 of \$1,060,000
 - Owe - June 30, 2017 \$3,355,000

LEASE PURCHASE (COPS) 2015

Borrowed \$26,100,000 for construction of Walton Middle School
 Matures in July, 2035
 Interest Rate 3.45% \$25,290,000
 First principal payment due 7/1/16 \$ 835,000
 Owe- June 30, 2017 \$24,455,000

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COUNTY SCHOOL DISTRICT

Capital Outlay Budget Revenues and Appropriations Proposed FY 2016 – 2017

REVENUES

<u>Fund Source</u>	<u>Taxable Value</u>	<u>Collections</u>	<u>Millage Rate</u>	<u>Total Revenues</u>
LCIF (Local)	\$ 16,874,193,465	x 0.96	x 1.393 =	\$22,565,521
PECO Maintenance (Public Education Capital Outlay)				\$ 187,927
CO & DS (Capital Outlay & Debt Service)				\$ 233,770
Charter Schools (State)				<u>\$ 200,000</u>
TOTAL REVENUES				<u>\$ 23,187,218</u>

APPROPRIATIONS

Transfer to General Operations:	
(Maintenance Salaries, Property / Casualty Insurance)	\$ 2,200,000
Charter Schools	\$ 200,000
Lease Purchase / Debt Service – Principal and Interest	<u>\$ 5,445,000</u>
Appropriations to Consider (total)	\$ 7,845,000
Appropriations Balance (\$ 23,187,218 - \$ 7,845,000)	<u>\$ 15,542,218</u>
TOTAL APPROPRIATIONS	<u>\$ 23,187,218</u>

**Capital Outlay Projects
Proposed Budget
FY 2016-- 2017**

REVENUES:

LCIF (\$16,874,193,465 x .96 x 1.393)	22,565,521
PECO Maintenance	187,927
CO & DS	233,770
Charter Schools	<u>200,000</u>
TOTAL REVENUES	\$23,187,218

APPROPRIATIONS:

Transfer to General (Includes Maint. Salaries, Property Ins. And Charter Schools)	2,400,000
Buses / Motor Vehicles	1,350,000
General Maintenance (PECO Maintenance \$187,927)	785,915
Technology Equipment (Schools)	2,300,000
Debt Service / Lease Purchase	5,445,000
District Equipment (copier rental \$186,000)	650,000
Carpeting / Flooring	300,000
Technology Maintenance	85,000
Portable Classrooms	400,000
Ball Field Improvements	500,000
FHS Auditorium Repairs	200,000
Paxton Lockers	100,000
Fire Alarm	300,000
WHS Athletics (phase II)	1,000,000
Site / Drainage Improvements	300,000
Bay Elementary Renovation(Phase II)	700,000
Paxton HVAC	300,000
HVAC Controls	100,000
SWHS Classroom Addition	1,000,000
Freeport Transportation	2,000,000
Safety / Security	250,000
Roof Renovations	1,000,000
ECMS Athletic Bathrooms/Concessions	150,000
FMS Site Drainage	500,000
Irrigation and Landscaping	50,000
Maintenance Storage Buildings	150,000
CO&DS	233,770
New School South	537,533
Planning/AE Services	<u>100,000</u>
TOTAL APPROPRIATIONS	\$ 23,187,218

Budget Summary AD

**BUDGET SUMMARY
FISCAL YEAR 2016-2017
THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE WALTON COUNTY SCHOOL DISTRICT ARE
9.8% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES**

PROPOSED MILLAGE LEVIES SUBJECT TO 10-MILL CAP:		PROPOSED MILLAGE LEVIES NOT SUBJECT TO 10-MILL CAP:			
Required Local Effort (Including Prior Period Funding Adjustment Millage)	2.5500	Discretionary Critical Needs (Operating or Capital)	0.0000		
Local Capital Improvement (Capital Outlay)	1.3930	Additional Millage not to exceed 4 years (Operating)	0.5000	TOTAL MILLAGE	5.1910
Discretionary Operating	0.7480				
Discretionary Capital	0.0000				

ESTIMATED REVENUES	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICES	CAPITAL PROJECTS	TOTAL ALL FUNDS
Federal Sources	\$ 330,000	\$ 7,791,962			\$ 8,121,962
State Sources	16,118,250	42,000	140,000	621,698	16,921,948
Local Sources	63,580,959	582,155		22,565,521	86,728,635
TOTAL SOURCES	80,029,209	8,416,117	140,000	23,187,219	111,772,544
Transfers In/Other Sources	2,400,000	-	5,445,000		7,845,000
Fund Balances/Reserves/Net Assets	12,052,140	-	100,084	26,657,152	38,809,376
TOTAL REVENUES, TRANSFERS & BALANCES	94,481,349	8,416,117	5,685,084	49,844,371	158,426,920
EXPENDITURES:					
Instruction	48,082,973	2,141,285			50,224,259
Student Personnel Services	2,826,674	123,966			2,950,639
Instructional Media Services	944,862				944,862
Instructional and Curriculum Development	1,572,745	1,474,782			3,047,527
Instructional Staff Training Services	1,001,656	927,940			1,929,596
Instructional-Related Technology	1,420,882	15,230			1,436,112
School Board	478,946				478,946
General Administration	240,147	180,324			420,471
School Administration	5,068,867				5,068,867
Facilities Acquisition and Construction				33,936,656	33,936,656
Fiscal Services	505,581				505,581
Food Services	28,596	3,091,155			3,119,751
Central Services	832,981	9,934			842,914
Student Transportation Services	5,001,789	1,500			5,003,289
Operation of Plant	8,228,546				8,228,546
Maintenance of Plant	2,048,238				2,048,238
Administrative Technology Services	727,773				727,773
Community Services	453,002	450,000			903,002
Debt Services	145,000		5,685,084		5,830,084
TOTAL EXPENDITURES:	79,609,257	8,416,117	5,685,084	33,936,656	127,647,114
Transfers Out				7,845,000	7,845,000
Fund/Net Asset Balances	14,872,092			8,062,715	22,934,807
TOTAL APPROPRIATED EXPENDITURES					
TRANSFERS AND FUND/NET ASSET BALANCES	94,481,349	8,416,117	5,685,084	49,844,371	158,426,920