


BUDGET MEMORANDUM

DATE: July 17, 2014

TO: Margaret A. Smith, D. Ed., Superintendent
Ms. Candace Lankford, Board Chairman
Mr. Stan Schmidt, Board Vice-Chairman
Mrs. Diane Smith, Board Member
Mrs. Linda Costello, Board Member
Mrs. Ida D. Wright, Board Member

FROM: Robert Moll, Ed. D. 
Deputy Superintendent
Financial and Business Services

SUBJECT: FY15 Tentative Budget Summary

The tentative budget for FY15 of \$775.5 million (compared to \$766.8 million in FY14) represents a 1.13% increase. The general operating category of the Florida Education Finance Program (FEFP) had an increase of 3.43%. The only significant notation with special revenue is the final phase of the Race To The Top (RTTT) grant award which is \$1.9 million for FY 2014-15. Revenue increases were mostly attributable to increased Required Local Effort (RLE) and state funding. The RLE revenue increase was generated primarily by increased property values.

The Base Student Allocation (BSA) continued its recent (yearly) trend increases to \$4,031.77 from \$3,752.30. This increase returned the BSA close to the 2007-08 level. It is also important to note that of the \$279 increase, \$153 is attributable to the one-time (special) teacher salary appropriation from FY14 which was previously a separate line item. The application of the District Cost Differential (DCD) of 0.9739 continues to have a debilitating effect on overall FEFP revenue. This year's application resulted in another loss of \$6.9 million as of the second calculation. The cumulative loss to the district since 2004 in the application of this formula based on a dollar for dollar value has been \$112.2 million, the highest of any district in the state.

The FY15 second calculation represented an increase of \$13.7 million from FY14. Of that amount, \$1.97 million was earmarked for categorical spending. In addition, \$4.33 million was previously allocated to the district in the FY14 third calculation due to increased student enrollment.

The combination of recurring salary increases from FY14, increased health insurance costs, the unfunded retirement liability increase, additional school administrative and support staff allocations, earmarked categoricals, sunseting of the dual enrollment agreement with Daytona State College, McKay Scholarship increases, and continued reduction of the capital maintenance transfer created a revenue to appropriation deficit (from FY14) of \$7.25 million. This deficit was mitigated through cost avoidance savings in employee retirements, reduction of the FTE fluctuation set-aside, reduction of the unemployment budget, and additional assignment of reserves totaling the \$7.25 million needed to present a balanced tentative budget for FY15.

Margaret A. Smith, D. Ed., Superintendent

Ms. Candace Lankford, Board Chairman

Mr. Stan Schmidt, Board Vice-Chairman

Mrs. Diane Smith, Board Member

Mrs. Linda Costello, Board Member

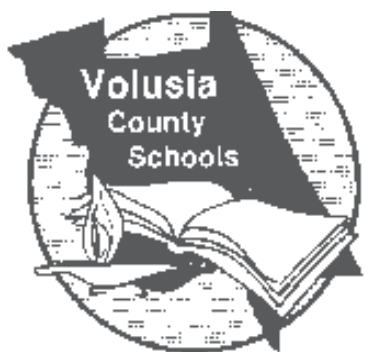
Mrs. Ida D. Wright, Board Member

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The district's focus on maintaining and enhancing student programs, increasing academic achievement, and maintaining compliance with class size amendment requirements were targeted goals in this tentative budget. Additional noteworthy budget considerations for FY15 are the sunseting of RTTT funding, increased student enrollment with particular emphasis on the elementary school level, increased student enrollment in virtual courses and dual enrollment classes, final resolution of Pay for Performance schedules, and the outcome of the half-cent sales tax extension voter referendum for capital expenditures in late August. Finally, there is cause for optimism that the impact of the Great Recession has subsided as Volusia County begins to recover with the appearance of many favorable economic forecasts and indicators. The FY15 tentative budget represents a continued focus to apply financial resources for maintaining and enhancing a potent academic environment.

RM/dv



School Board Members

**Ms. Candace Lankford,
Chairman**

**Mr. Stan Schmidt,
Vice Chairman**

Mrs. Diane Smith

Mrs. Linda Costello

Mrs. Ida D. Wright

**District School Board
of Volusia County
DeLand, Florida**

**2014-15
Tentative Operating
Budget**

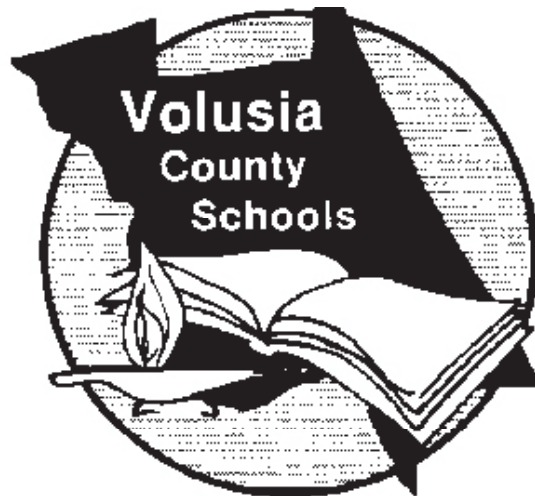
Superintendent of Schools

Margaret A. Smith, D.Ed.





2014-15 Tentative Operating Budget

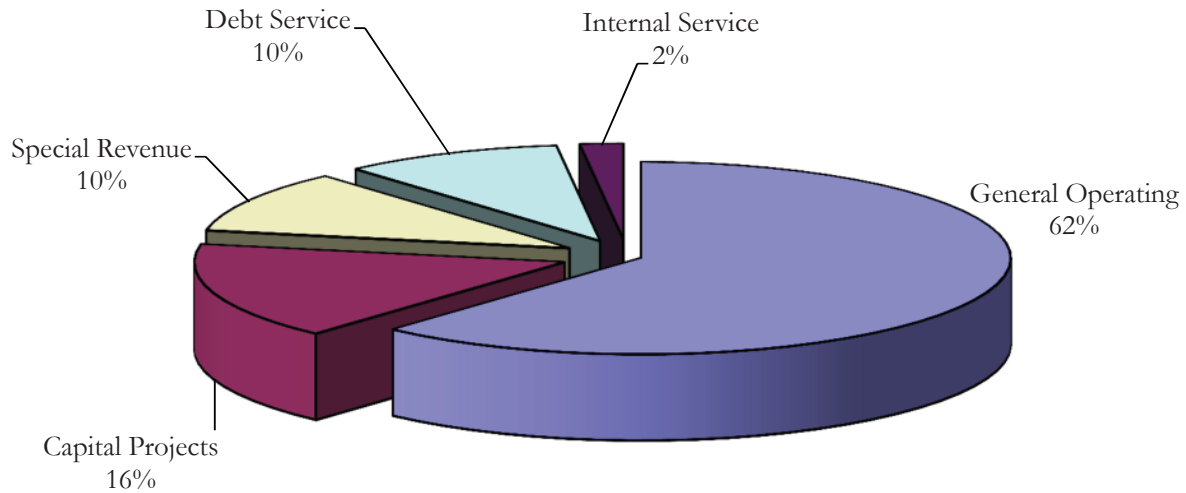


July 22, 2014



All Funds Summary

2014-15 Tentative Budget



2-Year Fund Comparison (in millions)

Fund	2013-14	2014-15
General Operating	\$ 465.6	\$ 478.0
Capital Projects	128.6	126.5
Special Revenue	83.0	81.6
Debt Service	74.7	74.7
Internal Service	14.9	14.7
Total	\$ 766.8	\$ 775.5



All Funds Summary

	General Operating	Debt Service	Capital Projects	Special Revenue	Internal Service	Total All Funds
REVENUES:						
Federal	\$ 2,145,000	\$ -	\$ -	\$ 66,128,988	\$ -	\$ 68,273,988
State	254,778,490	1,972,050	1,430,000	350,000	-	258,530,540
Local	165,862,216	-	76,454,192	5,164,600	6,380,768	253,861,776
TOTAL REVENUES	422,785,706	1,972,050	77,884,192	71,643,588	6,380,768	580,666,304
Other Financing Sources	-	-	-	-	-	-
Non Revenue Receipts	-	-	-	-	-	-
Transfers In	11,007,250	50,660,365	-	-	-	61,667,615
Beginning Fund Balances	44,210,885	22,081,067	48,632,364	9,908,254	8,361,207	133,193,777
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 478,003,841	\$ 74,713,482	\$ 126,516,556	\$ 81,551,842	\$ 14,741,975	\$ 775,527,696
EXPENDITURES:						
Instruction	\$ 293,396,969	\$ -	\$ -	\$ 18,191,019	\$ 744,718	\$ 312,332,706
Pupil Personnel Services	17,138,814	-	-	5,652,996	-	22,791,809
Instructional Media Services	6,739,188	-	-	116,650	-	6,855,838
Instruction and Curriculum Dev. Services	7,633,001	-	-	14,500,049	-	22,133,051
Instructional Staff Training Services	2,259,773	-	-	2,270,068	-	4,529,841
Instructional Related Technology	4,072,975	-	-	462,990	-	4,535,965
Board	785,319	-	-	-	-	785,319
General Administration	1,884,383	-	-	1,409,217	-	3,293,599
School Administration	35,119,687	-	-	2,333,886	50,000	37,503,573
Facilities Acquisition and Construction	1,096,776	-	27,901,066	-	-	28,997,842
Fiscal Services	2,634,302	-	-	-	30,500	2,664,802
Food Services	-	-	-	28,579,000	75,000	28,654,000
Central Services	7,430,267	-	-	659,989	1,433,800	9,524,056
Pupil Transportation Services	17,729,480	-	-	97,078	263,200	18,089,759
Operation of Plant	37,205,642	-	-	30,651	3,738,000	40,974,293
Maintenance of Plant	14,639,209	-	-	-	45,550	14,684,759
Administrative Technology Services	6,811,759	-	-	38,395	-	6,850,154
Community Services	2,903,370	-	-	-	-	2,903,370
Debt Service	-	52,068,717	-	-	-	52,068,717
TOTAL EXPENDITURES	459,480,914	52,068,717	27,901,066	74,341,988	6,380,768	620,173,453
Transfers Out	-	-	61,667,615	-	-	61,667,615
Ending Fund Balances	18,522,927	22,644,765	36,947,875	7,209,854	8,361,207	93,686,628
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 478,003,841	\$ 74,713,482	\$ 126,516,556	\$ 81,551,842	\$ 14,741,975	\$ 775,527,696



Governmental Funds Summary

	General Fund			Debt Service		
	Actuals	Estimated	Tentative	Actuals	Estimated	Tentative
	Actuals	Actuals	Budget	Actuals	Actuals	Budget
	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
REVENUES						
Federal Direct	\$ 480,685	\$ 511,744	\$ 320,000	\$ -	\$ -	\$ -
Federal Through State	2,867,763	3,482,025	1,825,000	-	-	-
State Sources	221,957,946	247,332,686	254,778,490	1,949,188	1,963,300	1,972,050
Local Sources	175,706,221	164,559,854	165,862,216	22,587	12,174	-
TOTAL REVENUES	401,012,615	415,886,309	422,785,706	1,971,775	1,975,474	1,972,050
Transfers In	14,757,134	13,320,889	11,007,250	51,323,691	51,163,144	50,660,365
Non-Revenue Sources	235,289	1,042,118	-	-	159,020,090	-
Nonspendable Fund Balance	1,289,062	1,205,740	1,072,921	-	-	-
Restricted Fund Balance	899,163	1,755,206	1,617,086	21,173,903	21,486,307	22,081,067
Committed Fund Balance	5,410,429	-	-	-	-	-
Assigned Fund Balance	11,925,441	12,201,537	13,891,867	-	-	-
Unassigned Fund Balance	26,696,378	34,238,628	27,629,011	-	-	-
TOTAL REVENUE,						
TRANSFERS & FUND BALANCE	\$ 462,225,511	\$ 479,650,427	\$ 478,003,841	\$ 74,469,369	\$ 233,645,015	\$ 74,713,482
EXPENDITURES						
Instruction	\$ 256,221,878	\$ 277,176,073	\$ 293,396,969	\$ -	\$ -	\$ -
Pupil Personnel Services	16,314,731	17,402,634	17,138,814	-	-	-
Instructional Media Services	6,094,220	5,972,045	6,739,188	-	-	-
Instruction and Curriculum Dev. Services	7,759,972	9,411,296	7,633,001	-	-	-
Instructional Staff Training Services	861,100	966,134	2,259,773	-	-	-
Instructional Related Technology	3,840,976	3,691,100	4,072,975	-	-	-
Board	699,674	717,418	785,319	-	-	-
General Administration	1,494,876	1,401,229	1,884,383	-	-	-
School Administration	31,438,970	33,376,232	35,119,687	-	-	-
Facilities Acquisition and Construction	522,403	919,809	1,096,776	-	-	-
Fiscal Services	2,393,898	2,432,588	2,634,302	-	-	-
Food Services	-	-	-	-	-	-
Central Services	5,661,409	5,504,530	7,430,267	-	-	-
Pupil Transportation Services	15,541,616	16,555,506	17,729,480	-	-	-
Operation of Plant	40,942,452	35,377,454	37,205,642	-	-	-
Maintenance of Plant	13,322,505	14,012,929	14,639,209	-	-	-
Administrative Technology Services	5,341,747	6,227,435	6,811,759	-	-	-
Community Services	4,371,972	4,295,129	2,903,370	-	-	-
Debt Service	-	-	-	52,983,062	211,563,948	52,068,717
TOTAL EXPENDITURES	412,824,400	435,439,542	459,480,914	52,983,062	211,563,948	52,068,717
Transfers Out and Other Financing	-	-	-	-	-	-
Nonspendable Fund Balance	1,205,740	1,072,921	1,072,921	-	-	-
Restricted Fund Balance	1,755,206	1,617,086	-	21,486,307	22,081,067	22,644,765
Committed Fund Balance	-	-	-	-	-	-
Assigned Fund Balance	12,201,537	13,891,867	-	-	-	-
Unassigned Fund Balance	34,238,628	27,629,011	17,450,006	-	-	-
TOTAL EXPENDITURES,						
TRANSFERS & FUND BALANCES	\$ 462,225,511	\$ 479,650,427	\$ 478,003,841	\$ 74,469,369	\$ 233,645,015	\$ 74,713,482



Governmental Funds Summary

Capital Projects			Special Revenue			Total Governmental Funds		
Actuals	Estimated Actuals	Tentative Budget	Actuals	Estimated Actuals	Tentative Budget	Actuals	Estimated Actuals	Tentative Budget
2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
\$ -	\$ -	\$ -	\$ 4,700	\$ -	\$ -	\$ 485,385	\$ 511,744	\$ 320,000
-	-	-	59,347,206	56,080,832	66,128,988	62,214,969	59,562,857	67,953,988
1,114,903	851,907	1,430,000	349,850	342,820	350,000	225,371,887	250,490,713	258,530,540
71,100,570	72,881,345	76,454,192	5,734,720	5,393,267	5,164,600	252,564,098	242,846,640	247,481,008
72,215,473	73,733,252	77,884,192	65,436,476	61,816,919	71,643,588	540,636,339	553,411,954	574,285,536
-	-	-	-	-	-	66,080,825	64,484,033	61,667,615
-	-	-	-	-	-	235,289	160,062,208	-
-	-	-	2,437,016	3,040,058	2,718,193	3,726,078	4,245,798	3,791,114
65,328,709	56,641,818	48,632,364	7,416,996	8,567,087	7,190,061	94,818,771	88,450,418	79,520,578
-	-	-	-	-	-	5,410,429	-	-
-	-	-	-	-	-	11,925,441	12,201,537	13,891,867
-	-	-	-	-	-	26,696,378	34,238,628	27,629,011
\$ 137,544,182	\$ 130,375,070	\$ 126,516,556	\$ 75,290,488	\$ 73,424,064	\$ 81,551,842	\$ 749,529,550	\$ 917,094,576	\$ 760,785,721
\$ -	\$ -	\$ -	\$ 16,708,600	14,900,431	\$ 18,191,019	\$ 272,930,478	\$ 292,076,504	\$ 311,587,988
-	-	-	4,683,311	4,556,046	5,652,996	20,998,042	21,958,680	22,791,810
-	-	-	-	-	116,650	6,094,220	5,972,045	6,855,838
-	-	-	10,701,323	11,974,515	14,500,049	18,461,295	21,385,811	22,133,050
-	-	-	1,721,962	1,573,340	2,270,068	2,583,062	2,539,474	4,529,841
-	-	-	1,117,276	583,362	462,990	4,958,252	4,274,462	4,535,965
-	-	-	-	-	-	699,674	717,418	785,319
-	-	-	1,458,551	1,123,869	1,409,217	2,953,427	2,525,098	3,293,600
-	-	-	2,346,865	1,880,954	2,333,886	33,785,835	35,257,186	37,453,573
14,821,539	17,258,673	27,901,066	-	-	-	15,343,942	18,178,482	28,997,842
-	-	-	-	-	-	2,393,898	2,432,588	2,634,302
-	-	-	23,559,661	25,973,622	28,579,000	23,559,661	25,973,622	28,579,000
-	-	-	904,993	-	-	6,566,402	5,504,530	7,430,267
-	-	-	395,850	852,757	756,322	15,937,466	17,408,263	18,485,802
-	-	-	36,311	26,581	31,396	40,978,763	35,404,035	37,237,038
-	-	-	48,640	-	-	13,371,145	14,012,929	14,639,209
-	-	-	-	70,333	38,395	5,341,747	6,297,768	6,850,154
-	-	-	-	-	-	4,371,972	4,295,129	2,903,370
-	-	-	-	-	-	52,983,062	211,563,948	52,068,717
14,821,539	17,258,673	27,901,066	63,683,343	63,515,810	74,341,988	544,312,344	727,777,974	613,792,686
66,080,825	64,484,033	61,667,615	-	-	-	66,080,826	64,484,033	61,667,615
-	-	-	3,040,058	2,718,193	2,718,193	4,245,798	3,791,114	3,791,114
56,641,818	48,632,364	36,947,875	8,567,087	7,190,061	4,491,661	88,450,418	79,520,578	64,084,301
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	12,201,537	13,891,867	-
-	-	-	-	-	-	34,238,628	27,629,011	17,450,006
\$ 137,544,182	\$ 130,375,070	\$ 126,516,556	\$ 75,290,488	\$ 73,424,064	\$ 81,551,842	\$ 749,529,550	\$ 917,094,576	\$ 760,785,721



Proprietary Funds Summary

	Workers' Compensation			Property Insurance		
	Actuals	Estimated	Tentative	Actuals	Estimated	Tentative
	2012-2013	2013-2014	Budget	2012-2013	2013-2014	Budget
	2014-2015			2014-2015		
OPERATING REVENUES						
Interest	\$ 7,035	\$ 7,418	\$ -	\$ 8,688	\$ 9,601	\$ -
Other Operating Revenues	2,317,124	1,894,798	2,356,768	3,192,945	3,258,579	3,400,000
TOTAL OPERATING REVENUES	2,324,159	1,902,216	2,356,768	3,201,633	3,268,180	3,400,000
Non-Revenue Sources	-	-	-	-	-	-
Transfers from General	-	-	-	-	-	-
Beginning Fund Balances	566,028	566,028	566,028	5,102,139	5,102,139	5,102,139
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,468,244	\$ 2,922,796	\$ 8,303,772	\$ 8,370,319	\$ 8,502,139
OPERATING EXPENSES:						
Salaries	\$ 55,707	\$ 54,389	\$ 139,800	\$ -	\$ -	\$ -
Employee Benefits	373,899	421,984	428,000	-	-	-
Purchased Services	303,122	302,815	550,000	3,201,633	3,268,180	3,400,000
Energy Supplies	-	-	-	-	-	-
Material and Supplies	31	4	1,000	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenses	1,591,400	1,123,024	1,237,968	-	-	-
TOTAL OPERATING EXPENSES	2,324,159	1,902,216	2,356,768	3,201,633	3,268,180	3,400,000
Ending Fund Balances	566,028	566,028	566,028	5,102,139	5,102,139	5,102,139
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,468,244	\$ 2,922,796	\$ 8,303,772	\$ 8,370,319	\$ 8,502,139



Proprietary Funds Summary

Liability Insurance			Fleet Insurance			Total Internal Service Funds		
Actuals	Estimated	Tentative	Actuals	Estimated	Tentative	Actuals	Estimated	Tentative
2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015	2012-2013	2013-2014	2014-2015
\$ 3,975	\$ 4,305	\$ -	\$ 1,908	\$ 2,352	\$ -	\$ 21,606	\$ 23,676	\$ -
691,523	510,780	412,800	830,322	871,093	211,200	7,031,914	6,535,250	6,380,768
695,498	515,085	412,800	832,230	873,445	211,200	7,053,520	6,558,926	6,380,768
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,693,040	1,693,040	1,693,040	1,000,000	1,000,000	1,000,000	8,361,207	8,361,207	8,361,207
\$ 2,388,538	\$ 2,208,125	\$ 2,105,840	\$ 1,832,230	\$ 1,873,445	\$ 1,211,200	\$ 15,414,727	\$ 14,920,133	\$ 14,741,975
\$ -	\$ -	\$ -	\$ -	\$ 276	\$ -	\$ 55,707	\$ 54,665	\$ 139,800
-	-	-	-	-	-	373,899	421,984	428,000
391,130	499,810	407,800	832,105	872,919	211,200	4,727,990	4,943,724	4,569,000
-	-	-	-	-	-	-	-	-
-	-	-	125	250	-	156	254	1,000
-	-	-	-	-	-	-	-	-
304,368	15,275	5,000	-	-	-	1,895,768	1,138,299	1,242,968
695,498	515,085	412,800	832,230	873,445	211,200	7,053,520	6,558,926	6,380,768
1,693,040	1,693,040	1,693,040	1,000,000	1,000,000	1,000,000	8,361,207	8,361,207	8,361,207
\$ 2,388,538	\$ 2,208,125	\$ 2,105,840	\$ 1,832,230	\$ 1,873,445	\$ 1,211,200	\$ 15,414,727	\$ 14,920,133	\$ 14,741,975



General Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
REVENUES				
Federal Sources:				
Federal Direct	\$ 480,685	\$ 320,000	\$ 511,744	\$ 320,000
Other Federal Grants	2,867,763	1,825,000	3,482,025	1,825,000
Total Federal Sources	3,348,448	2,145,000	3,993,769	2,145,000
State Sources:				
Florida Educational Finance Program	152,760,598	177,483,234	177,127,790	183,927,052
Categoricals	67,339,145	67,034,174	68,353,126	69,156,156
Capital Outlay and Debt Service	34,366	34,366	34,366	34,366
Mobile Home License Tax	526,545	515,000	472,514	515,000
Pari-mutual Tax	283,485	283,485	283,485	283,485
State Grants and Other State Sources	1,013,807	862,431	1,061,405	862,431
Total State Sources	221,957,946	246,212,690	247,332,686	254,778,490
Local Sources:				
Ad Valorem Taxes	163,539,345	152,656,491	153,728,235	161,884,055
Interest Income	120,766	150,000	113,092	150,000
Local Grants and Other Local Sources	12,046,110	2,106,669	10,718,527	3,828,161
Total Local Sources	175,706,221	154,913,160	164,559,854	165,862,216
TOTAL REVENUES	401,012,615	403,270,850	415,886,309	422,785,706
OTHER SOURCES OF FUNDS				
Transfers from Capital Projects	14,757,134	12,950,000	13,320,889	11,007,250
Non-Revenue Receipts	235,289	-	1,042,118	-
TOTAL OTHER SOURCES OF FUNDS	14,992,422	12,950,000	14,363,007	11,007,250
RESERVES & FUND BALANCE				
Nonspendable Fund Balance	1,289,062	1,205,740	1,205,740	1,072,921
Restricted Fund Balance	899,163	1,755,206	1,755,206	1,617,086
Committed Fund Balance	5,410,429	-	-	-
Assigned Fund Balance	11,925,441	12,201,537	12,201,537	13,891,867
Unassigned Fund Balance	26,696,378	34,238,628	34,238,628	27,629,011
TOTAL RESERVES & FUND BALANCE	46,220,473	49,401,111	49,401,111	44,210,885
TOTAL REVENUE, TRANSFERS & FUND BALANCE	\$ 462,225,511	\$ 465,621,961	\$ 479,650,427	\$ 478,003,841
EXPENDITURES				
Instruction	\$ 256,221,878	\$ 284,357,179	\$ 277,176,073	\$ 293,396,969
Pupil Personnel Services	16,314,731	15,764,848	17,402,634	17,138,814
Instructional Media Services	6,094,220	6,365,535	5,972,045	6,739,188
Instruction and Curriculum Dev. Services	7,759,972	6,619,076	9,411,296	7,633,001
Instructional Staff Training Services	861,100	1,185,026	966,134	2,259,773
Instructional Related Technology	3,840,976	3,667,723	3,691,100	4,072,975
Board	699,674	664,603	717,418	785,319
General Administration	1,494,876	1,608,138	1,401,229	1,884,383
School Administration	31,438,970	33,753,513	33,376,232	35,119,687
Facilities Acquisition and Construction	522,403	977,663	919,809	1,096,776
Fiscal Services	2,393,898	2,551,477	2,432,588	2,634,302
Central Services	5,661,409	7,184,123	5,504,530	7,430,267
Pupil Transportation Services	15,541,616	17,361,138	16,555,506	17,729,480
Operation of Plant	40,942,452	35,475,233	35,377,454	37,205,642
Maintenance of Plant	13,322,505	14,083,114	14,012,928	14,639,209
Administrative Technology Services	5,341,747	7,717,023	6,227,435	6,811,759
Community Services	4,371,972	2,346,699	4,295,129	2,903,370
Debt Service	-	-	-	-
TOTAL EXPENDITURES	412,824,400	441,682,111	435,439,541	459,480,914
OTHER USES OF FUNDS				
Transfers to Internal Service	-	-	-	-
Transfers to Food Service	-	-	-	-
TOTAL OTHER USES OF FUNDS	-	-	-	-
RESERVES & FUND BALANCE				
Nonspendable Fund Balance	1,205,740	1,205,740	1,072,921	1,072,921
Restricted Fund Balance	1,755,206	-	1,617,086	-
Committed Fund Balance	-	-	-	-
Assigned Fund Balance	12,201,537	-	13,891,867	-
Unassigned Fund Balance	34,238,628	22,734,110	27,629,011	17,450,006
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 462,225,511	\$ 465,621,961	\$ 479,650,427	\$ 478,003,841



Debt Service Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
REVENUES				
State Sources:				
CO&DS Withheld for SBE/COBI Bonds	\$ 1,940,709	\$ 1,963,300	\$ 1,963,300	\$ 1,972,050
SBE/COBI Bond Interest	8,479	-	-	-
Total State sources	1,949,188	1,963,300	1,963,300	1,972,050
Local Sources:				
Ad valorem taxes	-	-	-	-
Interest	22,587	-	12,174	-
Payment in Lieu of Taxes	-	-	-	-
Total Local Sources	22,587	-	12,174	-
TOTAL REVENUE	1,971,775	1,963,300	1,975,474	1,972,050
OTHER SOURCES OF FUNDS				
Transfers from Capital Fund	51,323,691	51,267,082	51,163,144	50,660,365
Proceeds of Refunding	-	-	142,805,000	-
Premium on Refunding	-	-	16,215,090	-
Restricted Fund Balance	21,173,903	21,486,307	21,486,307	22,081,067
TOTAL SOURCES OF FUNDS	72,497,594	72,753,389	231,669,541	72,741,432
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$ 74,469,369	\$ 74,716,689	\$ 233,645,015	\$ 74,713,482
EXPENDITURES (by object)				
Redemption of Principal	\$ 32,765,000	\$ 34,005,000	\$ 34,005,000	\$ 35,870,000
Interest	20,179,639	18,637,547	18,524,436	16,198,717
Dues and Fees	38,423	-	824,254	-
Payment to Refunded Escrow Agent	-	-	158,210,258	-
Miscellaneous Expense	-	-	-	-
TOTAL EXPENDITURES	52,983,062	52,642,547	211,563,948	52,068,717
OTHER USES OF FUNDS				
Transfers to General Fund	-	-	-	-
TOTAL USES OF FUNDS	-	-	-	-
Restricted Fund Balance	21,486,307	22,074,142	22,081,067	22,644,765
TOTAL EXPENDITURES, OTHER USES & FUND BALANCES	\$ 74,469,369	\$ 74,716,689	\$ 233,645,015	\$ 74,713,482



Capital Projects Funds

REVENUES	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
State sources:				
CO&DS distributed to district	\$ 315,989	\$ 310,000	\$ 330,816	\$ 310,000
Interest on undistributed CO&DS	21,610	20,000	9,697	20,000
PECO	-	-	-	1,100,000
Other state sources	777,304	-	511,394	-
Total state sources	1,114,903	330,000	851,907	1,430,000
Local sources:				
Ad valorem taxes	38,460,360	39,087,954	39,263,435	41,607,022
Sales tax	31,812,155	32,017,000	33,017,000	33,347,170
Interest income	113,347	-	42,612	-
Impact fees	583,005	500,000	504,300	1,500,000
Other local sources	131,703	-	53,998	-
Total local sources	71,100,570	71,604,954	72,881,345	76,454,192
TOTAL REVENUE	72,215,473	71,934,954	73,733,252	77,884,192
OTHER SOURCES OF FUNDS				
Transfers In	-	-	-	-
Other Financing Sources	-	-	-	-
TOTAL OTHER SOURCES	-	-	-	-
Restricted Fund Balance	65,328,709	56,641,818	56,641,818	48,632,364
Assigned Fund Balance	-	-	-	-
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$ 137,544,182	\$ 128,576,772	\$ 130,375,070	\$ 126,516,556
EXPENDITURES				
New Construction	\$ 3,369,046	\$ -	\$ -	\$ -
Projects at Existing Schools & Facilities	8,063,329	4,750,000	10,805,031	8,480,000
Facilities Management	-	1,000,000	-	1,150,000
Technology	2,783,676	3,000,000	3,604,795	4,000,000
System Wide Equipment and Vehicles	605,488	500,000	578,227	1,000,000
Buses	-	4,116,030	2,270,620	2,813,670
Projects in Progress	-	7,778,341	-	10,457,396
TOTAL EXPENDITURES	14,821,539	21,144,371	17,258,673	27,901,066
OTHER USES OF FUNDS				
To General Fund	14,757,134	12,950,000	13,320,889	11,007,250
To Debt Service Funds	51,323,691	51,267,082	51,163,144	50,660,365
Interfund (Capital Projects Only)	-	-	-	-
TOTAL OTHER USES OF FUNDS	66,080,825	64,217,082	64,484,033	61,667,615
Restricted Fund Balance	56,641,818	43,215,319	48,632,364	36,947,875
Assigned Fund Balance	-	-	-	-
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 137,544,182	\$ 128,576,772	\$ 130,375,070	\$ 126,516,556



Capital Five-Year Fiscal Forecast

REVENUES	Budget 2014-2015	Forecast 2015-2016	Forecast 2016-2017	Forecast 2017-2018	Forecast 2018-2019
State sources:					
CO&DS distributed to district	\$ 310,000	\$ 310,000	\$ 310,000	\$ 310,000	\$ 310,000
Interest on undistributed CO&DS	20,000	20,000	20,000	20,000	20,000
PECO	1,100,000	-	-	-	-
Other state sources	-	-	-	-	-
Total state sources	1,430,000	330,000	330,000	330,000	330,000
Local sources:					
Ad valorem taxes	41,607,022	43,271,303	45,002,155	46,802,241	48,674,331
Sales tax	33,347,170	33,680,642	17,008,724	-	-
Interest income	-	-	-	-	-
Impact fees	1,500,000	3,000,000	3,000,000	3,000,000	3,000,000
Sale of Property & other local Revenue	-	-	-	-	-
Total local sources	76,454,192	79,951,945	65,010,879	49,802,241	51,674,331
TOTAL REVENUE	77,884,192	80,281,945	65,340,879	50,132,241	52,004,331
OTHER SOURCES OF FUNDS:					
Transfers In	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Restricted Fund Balance	48,632,364	36,947,875	40,436,280	49,582,895	36,890,852
Total other sources	48,632,364	36,947,875	40,436,280	49,582,895	36,890,852
TOTAL REVENUE, OTHER SOURCES & FUND BALANCES	\$ 126,516,556	\$ 117,229,820	\$ 105,777,159	\$ 99,715,136	\$ 88,895,183
EXPENDITURES (by category)					
New Construction	\$ -	\$ -	\$ 2,000,000	\$ 17,500,000	\$ 2,500,000
Projects at Existing Schools & Facilities	8,480,000	8,500,000	8,500,000	8,500,000	8,500,000
Facilities Management	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Technology	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
System Wide Equipment and Vehicles	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buses	2,813,670	2,896,200	2,896,200	2,896,200	2,896,200
Projects in Progress	10,457,396	-	-	-	-
TOTAL EXPENDITURES	27,901,066	17,546,200	19,546,200	35,046,200	20,046,200
TRANSFERS OUT:					
To General Fund	11,007,250	9,007,250	7,007,250	5,007,250	3,007,250
To Debt Service Funds	50,660,365	50,240,090	29,640,814	22,770,834	22,770,234
TOTAL TRANSFERS	61,667,615	59,247,340	36,648,064	27,778,084	25,777,484
Restricted Fund Balance	36,947,875	40,436,280	49,582,895	36,890,852	43,071,499
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 126,516,556	\$ 117,229,820	\$ 105,777,159	\$ 99,715,136	\$ 88,895,183



Capital Five-Year Work Program

	BUDGET 2014-2015	BUDGET 2015-2016	BUDGET 2016-2017	BUDGET 2017-2018	BUDGET 2018-2019
New Construction					
Major Renovations - Elementary (to be determined)	\$ -	\$ -	\$ 1,500,000	\$ 15,000,000	\$ -
Elementary - Additions - For Growth	-	-	500,000	2,500,000	2,500,000
Total New Construction	-	-	2,000,000	17,500,000	2,500,000
Major Projects at Existing Schools & Facilities					
Portables - Lease	100,000	100,000	100,000	100,000	100,000
Portables - Moves & Compliance	400,000	400,000	400,000	400,000	400,000
Various Schools - Minor Projects	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Various Facilities - Facilities Review Projects	4,980,000	5,000,000	5,000,000	5,000,000	5,000,000
Total Major Prjs at Existing Facilities	8,480,000	8,500,000	8,500,000	8,500,000	8,500,000
Facilities Management					
Facilities Management - Various Projects	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Technology					
Network, EDP & Communications Equipment	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
System Wide Equipment & Vehicles					
Various Schools & Departments Furn. & Equip.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buses					
Transportation Dept - Bus Replacement	2,813,670	2,896,200	2,896,200	2,896,200	2,896,200
PROJECT TOTALS	\$ 17,443,670	\$ 17,546,200	\$ 19,546,200	\$ 35,046,200	\$ 20,046,200
Transfers					
Transfers - To General Fund	11,007,250	9,007,250	7,007,250	5,007,250	3,007,250
Transfers - To Debt Service	50,660,365	50,240,090	29,640,814	22,770,834	22,770,234
Total Transfers	61,667,615	59,247,340	36,648,064	27,778,084	25,777,484
GRAND TOTAL	\$ 79,111,285	\$ 76,793,540	\$ 56,194,264	\$ 62,824,284	\$ 45,823,684



New Capital Projects FY15

NAME	DESCRIPTION	NEW FY15
NEW CONSTRUCTION		
NONE		\$ -
	TOTAL NEW SCHOOL CONSTRUCTION	<u>-</u>
PROJECTS AT EXISTING SCHOOLS & FACILITIES		
Minor Projects	That Occur During The Year At Various Schools	3,000,000
Portables	Moves & Compliance	400,000
Various Schools	Leased Portables	100,000
Brewster Center	Major Renovations	2,000,000
DeLand HS	Reroof Clinic	150,000
DeLand Mid	Remodel Locker Room Showers	75,000
Edgewater Public	Replace Canopies Bldgs 6,7,8,9	150,000
Osceola Elm	Domestic Water Line Replacement	100,000
Pierson Elm	Reroof Shingled Area Bldg 1	65,000
Pine Ridge HS	Replace Outside Courts	150,000
Sweetwater Elm	Reroof Campus	1,000,000
Timbercrest Elm	Install Power Generator	95,000
Volusia Pines Elm	Reroof Campus	1,100,000
Woodward Ave Elm	Reroof Bldg 3	95,000
	TOTAL PROJECTS AT EXISTING SCHOOLS & FACILITIES	<u>8,480,000</u>
FACILITIES MANAGEMENT		
FACILITIES MANAGEMENT	MOVED TO SPECIFIC PROJECTS AT THE END OF YEAR	1,150,000
	TOTAL FACILITIES MANAGEMENT	<u>1,150,000</u>
TECHNOLOGY		
SYSTEM WIDE - VARIOUS SCHOOLS AND DEPARTMENTS TECHNOLOGY		
Computing Device Replacements/Refresh Oldest Computers		2,000,000
Support of Academic/Instructional Programs		500,000
Computer-Based Testing Mobile Laptop Carts		550,000
Networking Infrastructure		625,000
Data Center & Server Infrastructure		250,000
Replacement Hardware		75,000
	TOTAL TECHNOLOGY	<u>4,000,000</u>
SYSTEM-WIDE EQUIPMENT AND VEHICLES		
VARIOUS SCHOOL & DEPARTMENT EQUIPMENT & VEHICLES		1,000,000
	TOTAL SYSTEM-WIDE EQUIPMENT & VEHICLES	<u>1,000,000</u>
TRANSPORTATION	27 BUSES	2,813,670
	TOTAL BUSES	<u>2,813,670</u>
TRANSFERS		
TO GENERAL FUND	(For Qualified Expenditures)	11,007,250
TO DEBT SERVICE FUND	(For Debt Service Payments)	50,660,365
	TOTAL TRANSFERS	<u>61,667,615</u>
	TOTAL APPROPRIATIONS REQUEST	<u>\$ 79,111,285</u>



School Way Cafe

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
REVENUES				
Federal Through State:				
School Lunch Reimbursement	\$ 13,593,275	\$ 13,700,000	\$ 14,110,494	\$ 14,000,000
School Breakfast Reimbursement	3,633,567	3,700,000	2,823,345	4,000,000
After School Snack Reimbursement	345,988	347,000	404,758	405,000
USDA Donated Foods	1,417,293	1,600,000	1,134,548	1,600,000
Summer Food Service Program	184,540	200,000	-	225,000
Nutrition Education and Training Program	53,561	50,000	65,497	50,000
Fresh Fruit and Vegetable Program	-	-	-	86,000
Total Federal Through State	19,228,224	19,597,000	18,538,644	20,366,000
Miscellaneous State Revenue	9,391	-	-	-
School Breakfast/Lunch Supplement	340,459	350,000	342,820	350,000
Local Sources:				
Interest on Investments	8,194	8,000	3,483	2,500
Student Breakfast/Lunches	2,389,802	2,385,000	2,264,056	2,340,000
Adult Breakfasts/Lunches	210,712	210,000	284,703	300,000
Student and Adult al La Carte	2,513,377	2,500,000	2,346,969	2,000,000
Student Snacks	23,200	23,000	8,864	-
Other Food Sales	587,280	518,000	482,992	520,000
Other Miscellaneous Local Sources	2,155	-	2,200	2,100
Total Local Sources	5,734,720	5,644,000	5,393,267	5,164,600
Total Revenue	25,312,794	25,591,000	24,274,731	25,880,600
Transfers In	-	-	-	-
Sale of Equipment	-	-	-	-
Nonspendable Fund Balance	2,437,016	3,040,058	3,040,058	2,718,193
Restricted Fund Balance	7,416,996	8,567,087	8,567,087	7,190,061
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 35,166,806	\$ 37,198,145	\$ 35,881,876	\$ 35,788,854
EXPENDITURES				
Salaries	\$ 7,081,197	\$ 8,000,000	\$ 7,348,648	\$ 8,000,000
Employee Benefits	3,973,008	4,264,053	4,409,081	4,375,000
Purchased Services	1,016,034	1,413,360	1,470,018	1,904,000
Energy Supplies	103,926	125,000	91,716	100,000
Material and Supplies	9,658,812	10,835,116	10,473,686	10,500,000
Capital Outlay	1,067,569	2,534,317	1,635,215	3,100,000
Other Expenses	659,115	640,000	545,258	600,000
TOTAL OPERATING EXPENSES	23,559,661	27,811,846	25,973,622	28,579,000
Transfers Out	-	-	-	-
Nonspendable Fund Balance	3,040,058	3,040,058	2,718,193	2,718,193
Restricted Fund Balance	8,567,087	6,346,241	7,190,061	4,491,661
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 35,166,806	\$ 37,198,145	\$ 35,881,876	\$ 35,788,854



Special Revenue - Other Federal Projects

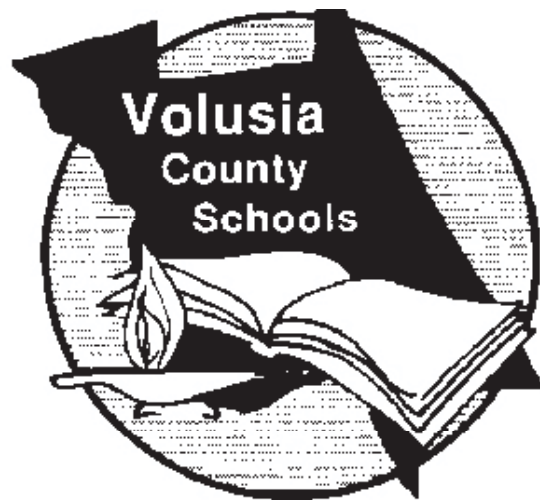
	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
REVENUES				
Federal Direct:				
Miscellaneous Federal Direct	\$ 4,700	\$ -	\$ -	\$ -
Total Federal Direct	4,700	-	-	-
Federal Through State:				
Vocational Education Acts	658,754	627,881	578,144	697,128
Teacher & Principal Training & Recruitment, Title II, Part A	-	3,150,064	2,709,752	2,968,465
Individuals with Disabilities Education Act (IDEA)	14,534,766	14,794,140	13,948,995	15,582,741
Elementary and Secondary Education Act, Title I	18,063,538	21,621,455	16,842,563	23,850,648
Miscellaneous Federal Through State	3,943,496	1,514,454	1,202,776	688,748
Total Federal Through State	37,200,554	41,707,994	35,282,230	43,787,730
Transfers & Beginning Fund Balances	-	-	-	-
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 37,205,254	\$ 41,707,994	\$ 35,282,230	\$ 43,787,730
EXPENDITURES				
Instruction	\$ 16,608,442	\$ 18,751,914	\$ 14,549,794	\$ 18,062,439
Pupil Personnel Services	4,683,311	5,301,086	4,556,046	5,652,996
Instructional Media Services	-	-	-	-
Instruction and Curriculum Dev. Services	10,171,197	11,419,649	11,630,712	14,432,436
Instructional Staff Training Services	1,475,660	1,534,854	1,376,884	1,707,722
Instructional Related Technology	154,725	175,174	101,592	126,984
Board	-	-	-	-
General Administration	1,345,877	1,397,218	1,064,918	1,322,389
School Administration	2,346,865	2,652,628	1,880,954	2,333,886
Facilities Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Central Services	-	-	-	-
Pupil Transportation Services	383,310	433,763	78,375	96,333
Operation of Plant	35,867	41,708	24,726	30,651
Maintenance of Plant	-	-	-	-
Administrative Technology Services	-	-	18,229	21,894
Community Services	-	-	-	-
Debt Service	-	-	-	-
Total Expenditures	37,205,254	41,707,994	35,282,230	43,787,730
Transfers & Ending Fund Balances	-	-	-	-
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 37,205,254	\$ 41,707,994	\$ 35,282,230	\$ 43,787,730



Special Revenue-Miscellaneous

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
REVENUES				
Federal Direct:				
Miscellaneous Federal Direct	\$ -	\$ -	\$ -	\$ -
Total Federal Direct	-	-	-	-
Federal Through State:				
Race to the Top	2,847,510	4,115,180	2,152,458	1,862,722
Common Core State Standards (CCSS) RTTT	70,918	7,500	7,500	-
District Evaluation Systems Monitoring RTTT	-	-	100,000	-
Florida Standards Professional Development RTTT	-	-	-	112,536
Total Federal Through State	2,918,428	4,122,680	2,259,958	1,975,258
Transfers & Beginning Fund Balances	-	-	-	-
TOTAL REVENUE,				
TRANSFERS & FUND BALANCES	\$ 2,918,428	\$ 4,122,680	\$ 2,259,958	\$ 1,975,258
EXPENDITURES				
Instruction	\$ 100,158	\$ 411,318	\$ 350,637	\$ 128,580
Pupil Personnel Services	-	-	-	-
Instructional Media Services	-	116,650	-	116,650
Instruction and Curriculum Dev. Services	530,126	376,776	343,803	67,613
Instructional Staff Training Services	246,302	932,506	196,456	562,346
Instructional Related Technology	962,551	499,190	481,770	336,006
Board	-	-	-	-
General Administration	112,674	145,778	58,951	86,828
School Administration	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Food Service	-	-	-	-
Central Services	904,993	1,500,263	774,382	659,989
Pupil Transportation Services	12,540	1,409	1,855	745
Operation of Plant	444	185	-	-
Maintenance of Plant	-	-	-	-
Administrative Technology Services	48,640	138,605	52,104	16,501
Community Services	-	-	-	-
Debt Service	-	-	-	-
Total Expenditures	2,918,428	4,122,680	2,259,958	1,975,258
Transfers & Ending Fund Balances	-	-	-	-
TOTAL EXPENDITURES,				
TRANSFERS & FUND BALANCES	\$ 2,918,428	\$ 4,122,680	\$ 2,259,958	\$ 1,975,258





Workers' Compensation Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
OPERATING REVENUES				
Premium Revenue - General Fund	\$ 2,085,412	\$ 2,121,091	1,705,319	\$ 2,121,091
Premium Revenue - Special Revenue	139,027	141,406	113,688	141,406
Premium Revenue - School Way Café	92,685	94,271	75,792	94,271
Interest Income	7,035	-	7,418	-
TOTAL OPERATING REVENUES	2,324,159	2,356,768	1,902,216	2,356,768
Beginning Fund Balances	566,028	566,028	566,028	566,028
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,922,796	\$ 2,468,244	\$ 2,922,796
OPERATING EXPENSES:				
Salaries	\$ 55,707	\$ 139,800	\$ 54,389	\$ 139,800
Employee Benefits	373,899	428,000	421,984	428,000
Purchased Services	303,122	550,000	302,815	550,000
Material and Supplies	31	1,000	4	1,000
Other Expenses	1,591,400	1,237,968	1,123,024	1,237,968
TOTAL OPERATING EXPENSES	2,324,159	2,356,768	1,902,216	2,356,768
Ending Fund Balances	566,028	566,028	566,028	566,028
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 2,890,187	\$ 2,922,796	\$ 2,468,244	\$ 2,922,796



Property Insurance Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
OPERATING REVENUES:				
Premium Revenue - General Fund	\$ 3,192,945	\$ 3,400,000	\$ 3,258,579	\$ 3,400,000
Interest Income	8,688	-	9,601	-
TOTAL OPERATING REVENUES	3,201,633	3,400,000	3,268,180	3,400,000
Transfers In	-	-	-	-
Other Loss Recovery	-	-	-	-
Beginning Fund Balances	5,102,139	5,102,139	5,102,139	5,102,139
TOTAL REVENUE, TRANSFERS & FUND BALANCES	\$ 8,303,772	\$ 8,502,139	\$ 8,370,319	\$ 8,502,139
OPERATING EXPENSES:				
Salaries	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-
Purchased Services	3,201,633	3,400,000	3,268,180	3,400,000
Energy Supplies	-	-	-	-
Material and Supplies	-	-	-	-
Capital Outlay	-	-	-	-
Other Expenses	-	-	-	-
TOTAL OPERATING EXPENSES	3,201,633	3,400,000	3,268,180	3,400,000
Ending Fund Balances	5,102,139	5,102,139	5,102,139	5,102,139
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCES	\$ 8,303,772	\$ 8,502,139	\$ 8,370,319	\$ 8,502,139



Liability Insurance Fund

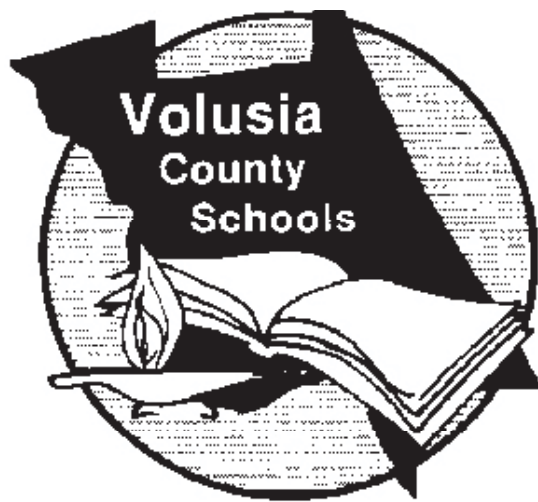
	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
OPERATING REVENUES				
Premium Revenue - General Fund	\$ 691,523	\$ 500,000	\$ 510,780	\$ 412,800
Interest Income	3,975	-	4,305	-
TOTAL OPERATING REVENUES	695,498	500,000	515,085	412,800
Beginning Fund Balances	1,693,040	1,693,040	1,693,040	1,693,040
TOTAL REVENUE,				
TRANSFERS & FUND BALANCES	\$ 2,388,538	\$ 2,193,040	\$ 2,208,125	\$ 2,105,840
OPERATING EXPENSES:				
Purchased Services	\$ 391,130	\$ 495,000	\$ 499,810	\$ 407,800
Other Expenses	304,368	5,000	15,275	5,000
TOTAL OPERATING EXPENSES	695,498	500,000	515,085	412,800
Ending Fund Balances	1,693,040	1,693,040	1,693,040	1,693,040
TOTAL EXPENDITURES,				
TRANSFERS & FUND BALANCES	\$ 2,388,538	\$ 2,193,040	\$ 2,208,125	\$ 2,105,840



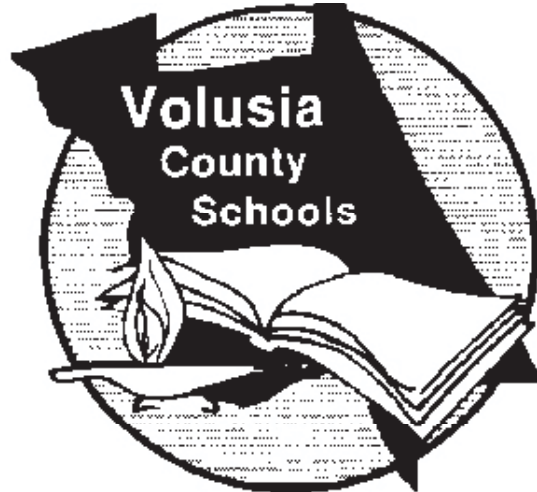
Fleet Insurance Fund

	Actuals 2012-2013	Adopted Budget 2013-2014	Estimated Actuals 2013-2014	Tentative Budget 2014-2015
OPERATING REVENUES				
Premium Revenue - General Fund	\$ 830,322	\$ 325,000	\$ 871,093	\$ 211,200
Interest Income	1,908	-	2,352	-
TOTAL OPERATING REVENUES	832,230	325,000	873,445	211,200
Beginning Fund Balances	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL REVENUE,				
TRANSFERS & FUND BALANCES	\$ 1,832,230	\$ 1,325,000	\$ 1,873,445	\$ 1,211,200
OPERATING EXPENSES:				
Salaries	\$ -	\$ -	\$ 276	\$ -
Purchased Services	832,105	325,000	872,919	211,200
Material and Supplies	125	-	250	-
TOTAL OPERATING EXPENSES	832,230	325,000	873,445	211,200
Ending Fund Balances	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL EXPENDITURES,				
TRANSFERS & FUND BALANCES	\$ 1,832,230	\$ 1,325,000	\$ 1,873,445	\$ 1,211,200



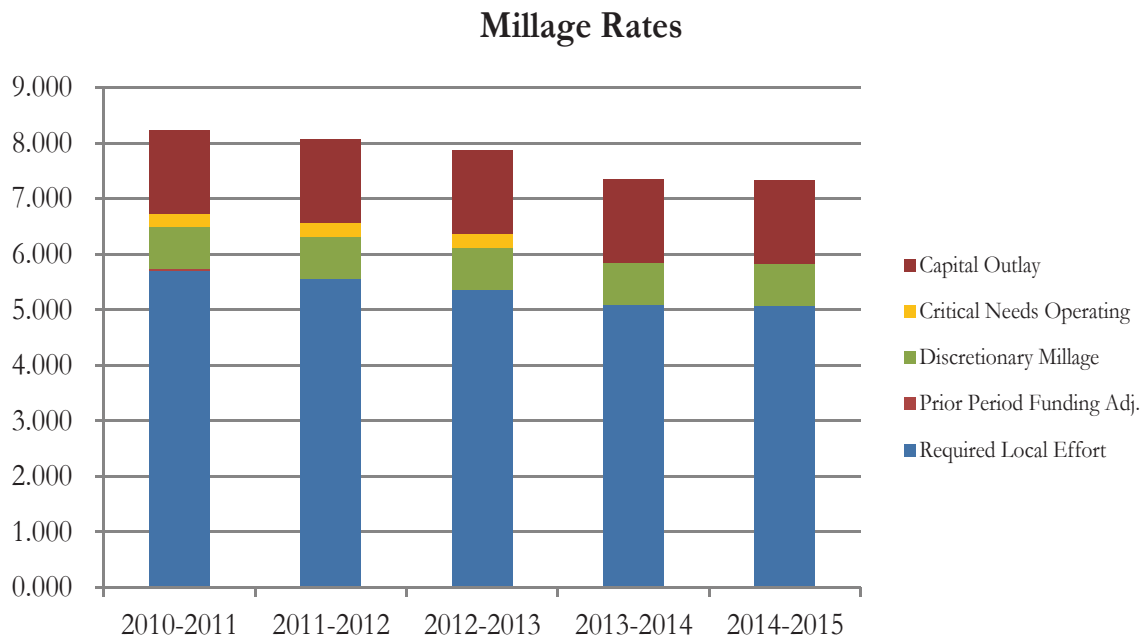


Millages



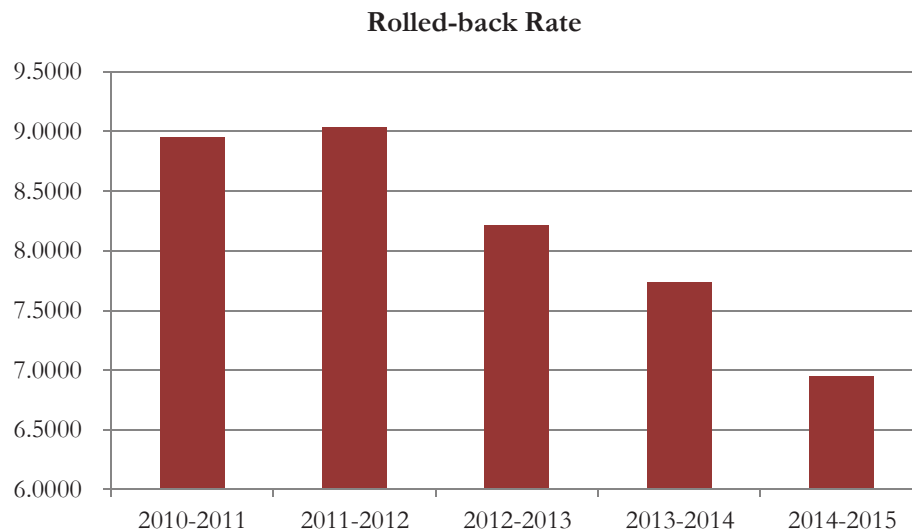
Millage Rates

Millage	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
Required Local Effort	5.698	5.551	5.368	5.095	5.079
Prior Period Funding Adj.	0.041	0.014	0.022	0.015	0.009
Discretionary Millage	0.748	0.748	0.748	0.748	0.748
Add'l Discretionary Millage	0.000	0.000	0.000	0.000	0.000
Critical Needs Operating	0.250	0.250	0.250	0.000	0.000
Capital Outlay	1.500	1.500	1.500	1.500	1.500
Debt Service	0.000	0.000	0.000	0.000	0.000
Total	8.237	8.063	7.888	7.358	7.336



Rolled-back Rate

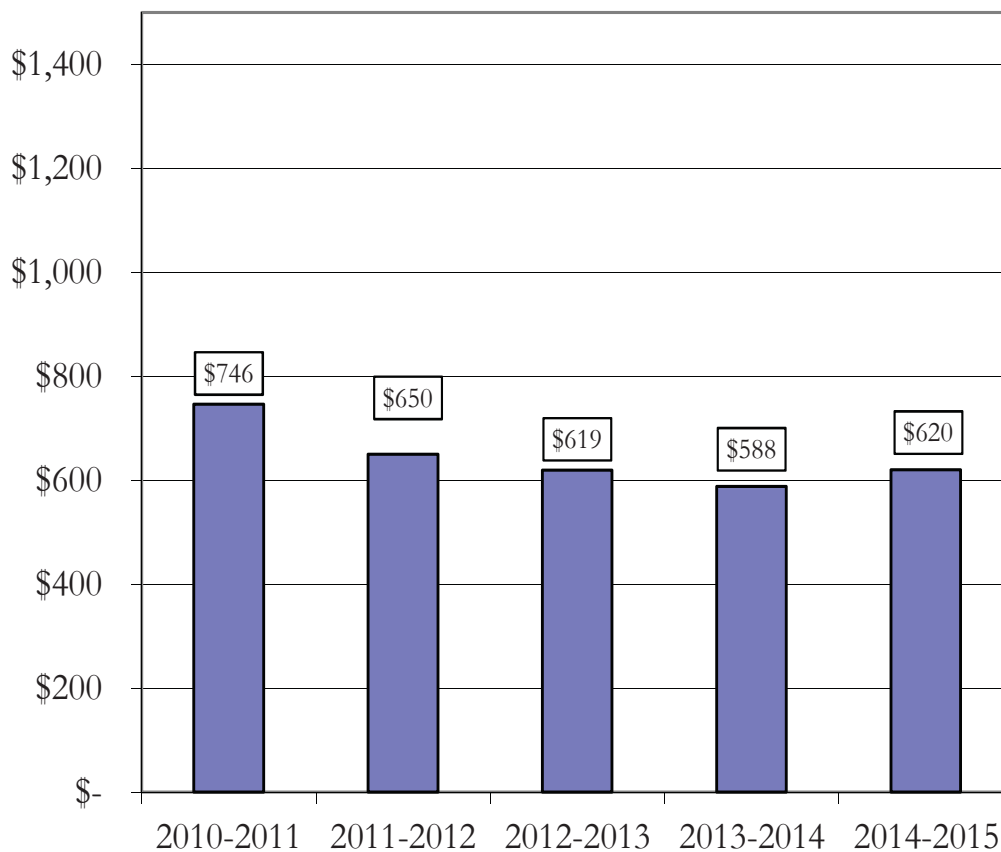
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
(1) Current Year Gross Taxable Value	29,341,153,505	26,911,266,380	26,524,504,827	27,144,412,805	28,893,765,446
(2) Current Year New Taxable Value	212,192,435	164,822,615	155,863,742	148,813,394	226,603,487
(3) Current Year Adjustable Taxable	29,128,961,070	26,746,443,765	26,368,641,085	26,995,599,411	28,667,161,959
(4) Prior Year Gross Taxable Value (From Prior Year DR-403)	33,419,579,301	29,330,354,760	26,859,774,090	26,477,759,038	27,091,310,355
(5) Prior Year Millage Levy	7.805	8.237	8.063	7.888	7.358
(6) Prior Year Ad Valorem Proceeds	260,839,816	241,594,132	216,570,358	208,856,563	199,337,862
(7) The Current Year Rolled-Back	8.9546	9.0327	8.2131	7.7367	6.9535
(8) Current Year Proposed Millage Rate	8.237	8.063	7.888	7.358	7.336
(9) Current Year Proposed Rate as a % of the rolled-back rate	91.99%	89.26%	96.04%	95.11%	105.50%
(10) Current Year Rate Change as a percent of rolled-back rate	-8.01%	-10.74%	-3.96%	-4.89%	5.50%



Average Homeowner Rates

	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>
Assessed Value	\$ 115,572	\$ 105,635	\$ 103,523	\$ 104,920	\$ 109,543
Homestead Exemption	25,000	25,000	25,000	25,000	25,000
Taxable Value	90,572	80,635	78,523	79,920	84,543
Property Tax Rate	8.237	8.063	7.888	7.358	7.336
Property Tax Due	\$ 746.04	\$ 650.16	\$ 619.39	\$ 588.05	\$ 620.21
Tax Increase/(Decrease) from the Prior Year	\$ (51.47)	\$ (95.88)	\$ (30.77)	\$ (31.34)	\$ 32.16

Average Homeowner's Property Taxes



Source: Volusia County Property Appraisers



FEFP Revenue Summary

	2013-2014 4th Calc	2014-2015 Conference	2014-2015 2nd Calc	Difference 2nd vs 4th
Formula Components				
Unweighted FTE	60,920.43	61,012.69	61,012.69	92.26
Weighted FTE	66,351.70	66,415.76	66,415.76	64.06
				-
Base Student Allocation	3,752.30	4,031.77	4,031.77	279.47
District Cost Differential	0.9683	0.9739	0.9739	0.0056
School Taxable Value	27,144,412,805	28,475,882,386	28,893,765,446	1,749,352,641
Required Local Effort Millage	5.095	5.173	5.079	(0.016)
Discretionary Millage	0.748	0.748	0.748	-
Prior Period Funding Adj.		-		-
0.25 critical needs millage				
Total Millage	5.843	5.921	5.827	-0.016
WFTE x BSA x DCD	\$ 241,079,088	\$ 260,784,192	\$ 260,784,192	\$ 19,705,104
ESE Guaranteed Allocation	22,068,792	22,103,900	22,103,900	35,108
Compression Adjustment - 0.748 mills	3,749,652	3,950,572	4,057,344	307,692
Declining Enrollment Supplement				-
Safe Schools	1,593,017	1,615,202	1,615,202	22,185
Reading Instruction	2,763,863	2,775,166	2,775,166	11,303
Supplemental Academic Instruction	16,076,784	16,098,814	16,098,814	22,030
Teacher Salary Increases	10,475,423	-		(10,475,423)
DJJ Supplemental Funding	167,490	226,208	226,208	58,718
Student Transportation	10,214,231	10,325,980	10,325,980	111,749
Instructional Materials	4,815,196	4,974,395	4,974,395	159,199
Digital Learning		743,467	743,467	743,467
Teacher Classroom Supply Assistance	1,022,261	1,027,472	1,027,472	5,211
Additional Allocation	214,091	-		(214,091)
Proration to Available funds	(1,139,840)	-	(96,045)	1,043,795
Principal Training		-		-
Virtual Education Contribution	152,174	175,057	172,334	20,160
Total FEFP	313,252,222	324,800,425	324,808,429	11,556,207
Required Local Effort Taxes	(132,768,752)	(141,413,510)	(140,881,377)	(8,112,625)
Total State FEFP	180,483,470	183,386,915	183,927,052	3,443,582
Categoricals				
Class-size Reduction	65,536,977	66,474,623	66,474,623	937,646
Total Categorical Funding	65,536,977	66,474,623	66,474,623	937,646
Lottery	589,662	592,179	592,179	2,517
School Recognition	2,089,354	2,089,354	2,089,354	-
Total State Funding	248,699,463	252,543,071	253,083,208	4,383,745
Local Funding				
Total Required Local Effort	132,768,752	141,413,510	140,881,377	8,112,625
Discretionary Local Effort	19,491,860	20,447,962	20,748,035	1,256,175
Total Local Funding	152,260,612	161,861,472	161,629,412	9,368,800
Total Funding	\$ 400,960,075	\$ 414,404,543	\$ 414,712,621	\$ 13,752,546
Budgeted Funding Per Student	\$ 6,581.70	\$ 6,792.10	\$ 6,797.15	



School District of Volusia County

***FY15
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Advertisement***

July 19, 2014

BUDGET SUMMARY
THE PROPOSED OPERATING BUDGET EXPENDITURES OF
THE SCHOOL BOARD OF VOLUSIA COUNTY ARE 3.6%
MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES

FISCAL YEAR
2014-2015

PROPOSED MILLAGE LEVIES SUBJECT TO 10-MILL CAP:

Operating	
Required Local Effort (including Prior Period	5.088
Funding Adjustment Millage)	
Basic Discretionary Operating	0.748
Discretionary Local Effort	0.000
Discretionary Critical Needs Operating	0.000
Debt Service	0.000
Basic Discretionary Capital Outlay	1.500
Total Millage	7.336

ESTIMATED REVENUES:	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	INTERNAL SERVICE	TOTAL ALL FUNDS
Federal Sources	2,145,000	66,128,988				68,273,988
State Sources	254,778,490	350,000	1,972,050	1,430,000		258,530,540
Local Sources	165,862,216	5,164,600		76,454,192	6,380,768	253,861,776
TOTAL SOURCES	422,785,706	71,643,588	1,972,050	77,884,192	6,380,768	580,666,304
Transfers In	11,007,250		50,660,365			61,667,615
Fund Balances/Reserves/Net Assets-July 1, 2014	44,210,885	9,908,254	22,081,067	48,632,364	8,361,207	133,193,777
TOTAL REVENUES, TRANSFERS & BALANCES	\$ 478,003,841	\$ 81,551,842	\$ 74,713,482	\$ 126,516,556	\$ 14,741,975	\$ 775,527,696
EXPENDITURES:						
Instruction	293,396,969	18,191,019			744,718	312,332,706
Pupil Personnel Services	17,138,814	5,652,996				22,791,810
Instructional Media Services	6,739,188	116,650				6,855,838
Instructional & Curriculum Development Services	7,633,001	14,500,049				22,133,050
Instructional Staff Training	2,259,773	2,270,068				4,529,841
Instructional Related Technology	4,072,975	462,990				4,535,965
School Board	785,319					785,319
General Administration	1,884,383	1,409,217				3,293,600
School Administration	35,119,687	2,333,886			50,000	37,503,573
Facilities Acquisition Construction	1,096,776			27,901,066		28,997,842
Fiscal Services	2,634,302				30,500	2,664,802
Food Services		28,579,000			75,000	28,654,000
Central Services	7,430,267	659,989			1,433,800	9,524,056
Pupil Transportation Services	17,729,480	97,078			263,200	18,089,758
Operation of Plant	37,205,642	30,651			3,738,000	40,974,293
Maintenance of Plant	14,639,209				45,550	14,684,759
Administrative Technology Services	6,811,759	38,395				6,850,154
Community Services	2,903,370					2,903,370
Debt Service			52,068,717			52,068,717
TOTAL EXPENDITURES	459,480,914	74,341,988	52,068,717	27,901,066	6,380,768	620,173,453
Transfers Out				61,667,615		61,667,615
Fund Balances/Reserves/Net Assets-June 30, 2015	18,522,927	7,209,854	22,644,765	36,947,875	8,361,207	93,686,628
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS, RESERVES & BALANCES	\$ 478,003,841	\$ 81,551,842	\$ 74,713,482	\$ 126,516,556	\$ 14,741,975	\$ 775,527,696

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE
OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

Notice of Tax For School Capital Outlay

The Volusia County School Board will soon consider a measure to continue to impose a 1.500 mill property tax for the capital outlay projects listed herein.

This tax is in addition to the school board's proposed tax of 5.836 mills for operating expenses and is proposed solely at the discretion of the school board.

The Capital Outlay tax will generate approximately \$41,607,022 to be used for the following projects:

MAINTENANCE, RENOVATION AND REPAIR

Reimbursement of the maintenance, renovation, and repairs paid through the General Fund as permitted by Florida Statute. HVAC, electrical, roofing, flooring, fire alarms, and other safety related renovations and repairs at various schools and facilities.

Site improvements at various schools and facilities. Portable moves and compliance.

MOTOR VEHICLE PURCHASES

Purchase of 27 school buses.

Purchase vehicles for maintenance, transportation, warehouse and garbage trucks.

NEW AND REPLACEMENT EQUIPMENT, COMPUTERS, ENTERPRISE RESOURCE SOFTWARE, AND S. 1011.71(2), F.S., ELIGIBLE EXPENDITURES IN SUPPORT OF DIGITAL CLASSROOMS PLANS PURSUANT TO S. 1011.62(12), F.S.

Data processing equipment, network hardware and enterprise wide software, equipment for maintenance, transportation and various schools and departments.

Payments on copying equipment leases.

PAYMENTS FOR EDUCATIONAL FACILITIES AND SITES DUE UNDER A LEASE-PURCHASE AGREEMENT

Debt service payments on four (4) Certificates of Participation for new school construction.

PAYMENTS FOR RENTING AND LEASING EDUCATIONAL FACILITIES AND SITES

Leases for transportation parking lot, and curriculum test storage facility.

PAYMENT OF PREMIUMS FOR PROPERTY AND CASUALTY INSURANCE NECESSARY TO INSURE THE EDUCATIONAL AND ANCILLARY PLANTS OF THE SCHOOL DISTRICT

Insurance premiums on district facilities.

PAYMENT OF COSTS OF LEASING RELOCATABLE EDUCATIONAL FACILITIES

One (1) year lease of portable classrooms and relocatable office facilities.

All concerned citizens are invited to a public hearing to be held on
July 22, 2014, at 5:30 p.m.,

at

the Volusia County Schools Central Administration Complex,
200 North Clara Avenue, DeLand, Florida.

A DECISION on the proposed CAPITAL OUTLAY TAXES will be made at this hearing.

NOTICE OF PROPOSED TAX INCREASE

The Volusia County School Board will soon consider a measure to increase its property tax levy.

Last year's property tax levy

A.	Initially proposed tax levy.....	\$ 199,728,589
B.	Less tax reductions due to Value Adjustment Board and other assessment changes.....	\$ 390,727
C.	Actual property tax levy.....	\$ 199,337,862
	This year's proposed tax levy.....	\$ 211,964,663

A portion of the tax levy is required under state law in order for the school board to receive \$183,927,052 in state education grants.

The required portion has increased by 5.36 percent, and represents approximately seven tenths of the total proposed taxes.

The remainder of the taxes is proposed solely at the discretion of the school board.

All concerned citizens are invited to a public hearing on the tax increase to be held on July 22, 2014, at 5:30 p.m., at the Volusia County Schools Central Administrative Complex, 200 North Clara Avenue, DeLand, Florida.

A DECISION on the proposed tax increase and the budget will be made at this hearing.