



July 30, 2024
5:05 PM

FY 2024-25 Tentative Budget Hearing

Presented by:

Rachel Sellers, Deputy Superintendent of Business Services

Agenda



- Statutory Requirements/Timelines
- Roll-Back Rate
- Proposed Tentative Millage
- Proposed Tentative Budget
- Adoption of Tentative Millage Rate
- Adoption of Tentative Budget



Statutory Requirements/Timelines

Budget Hearings

Sec 200.065(2)(e)F.S.

1. Scheduling and Advertising

- Hold hearings after 5 p.m., Monday through Friday. Anytime on Saturday. No hearings on Sunday.
- BOCC must not schedule hearings on days school board has scheduled hearings
- No other taxing authority in the county can schedule hearings on days the BOCC or school board have scheduled

2. Hearing

- In the hearings, the first substantive issues to discuss are:
 - a. The percentage increase in millage over the rolled-back rate needed to fund the budget
 - b. The reasons ad valorem tax revenues are increasing
- Governing body will hear comments about the proposed increase and discuss proposed increase over the rolled-back rate.
- Governing body should adopt its tentative or final millage **rate** before it adopts its tentative or final **budget**. Adopt the millage first. Adopt the budget second
- Adopt the millage rate and the budget by **separate votes** at the final hearing. Adopt the millage rate first by resolution. The resolution must state the adopted millage rate and the percent, if any, by which it exceeds the rolled-back rate
- The millage rate adopted at final budget hearing cannot be higher than the rate tentatively adopted at first hearing, unless the property appraiser sends each taxpayer a revised notice of proposed property taxes before the final hearing. In this case, the property appraiser prepares the notice at the school district's expense and mails it 10 to 15 days before the final hearing

Sec 1011.62(4)(a)F.S.

- Calculate the ad valorem proceeds using **at least 96 percent** of the current year gross taxable value

Statutory Requirements/Timelines



Budget Hearings

Tentative Budget Hearing – July 30, 2024 @ 5:05 PM

- Establish tentative millage (tax) rates for the 2024-25 school year
 - Once adopted, the tentative rates cannot increase (compared to the millages proposed for final adoption), unless “the property appraiser sends each taxpayer a revised notice of proposed property taxes before the final hearing.” This notification is at the school district’s expense.
 - Millage rates must be adopted by separate vote
- Adopt the tentative budgets for 2024-25. There is still a significant amount of 2023-24 year-end closeout review/analysis that will occur prior to the final public hearing.

Statutory Requirements/Timelines

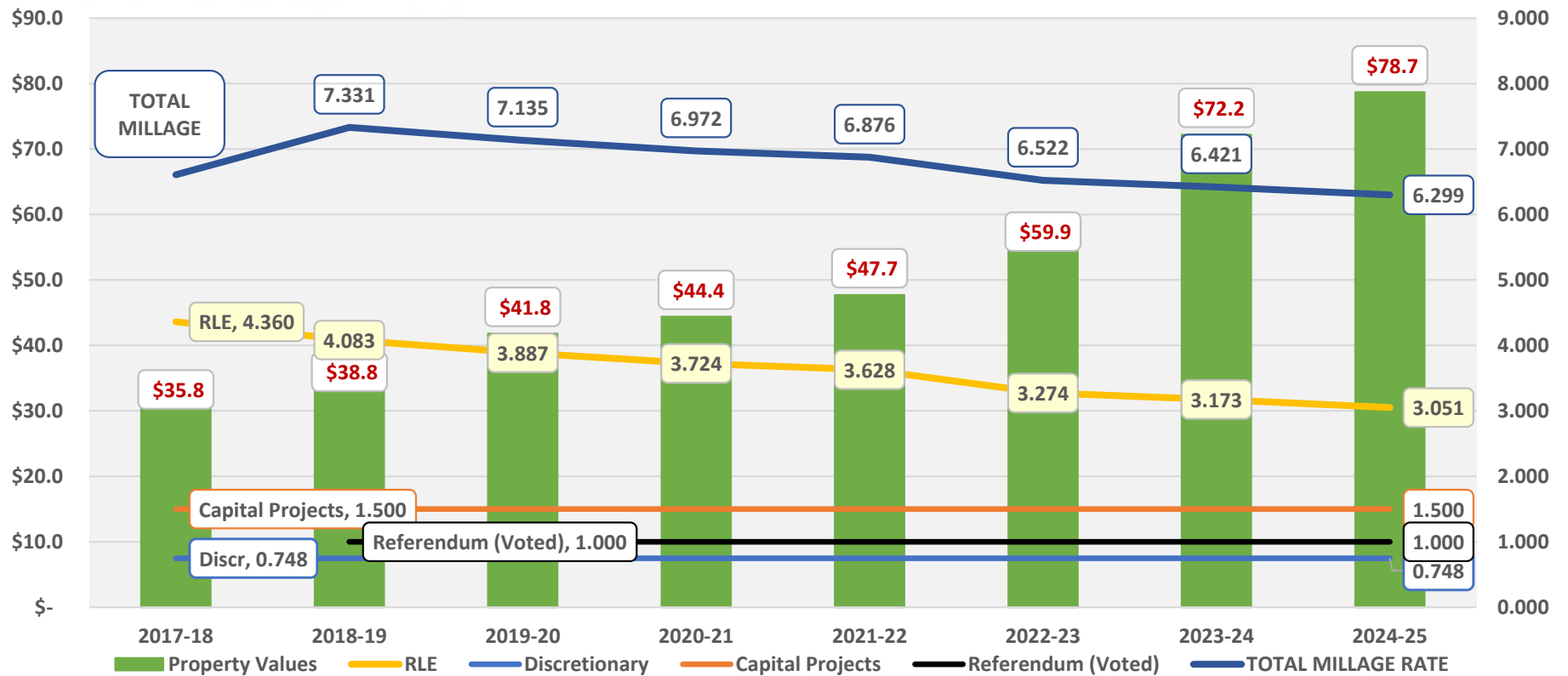


Budget Hearings

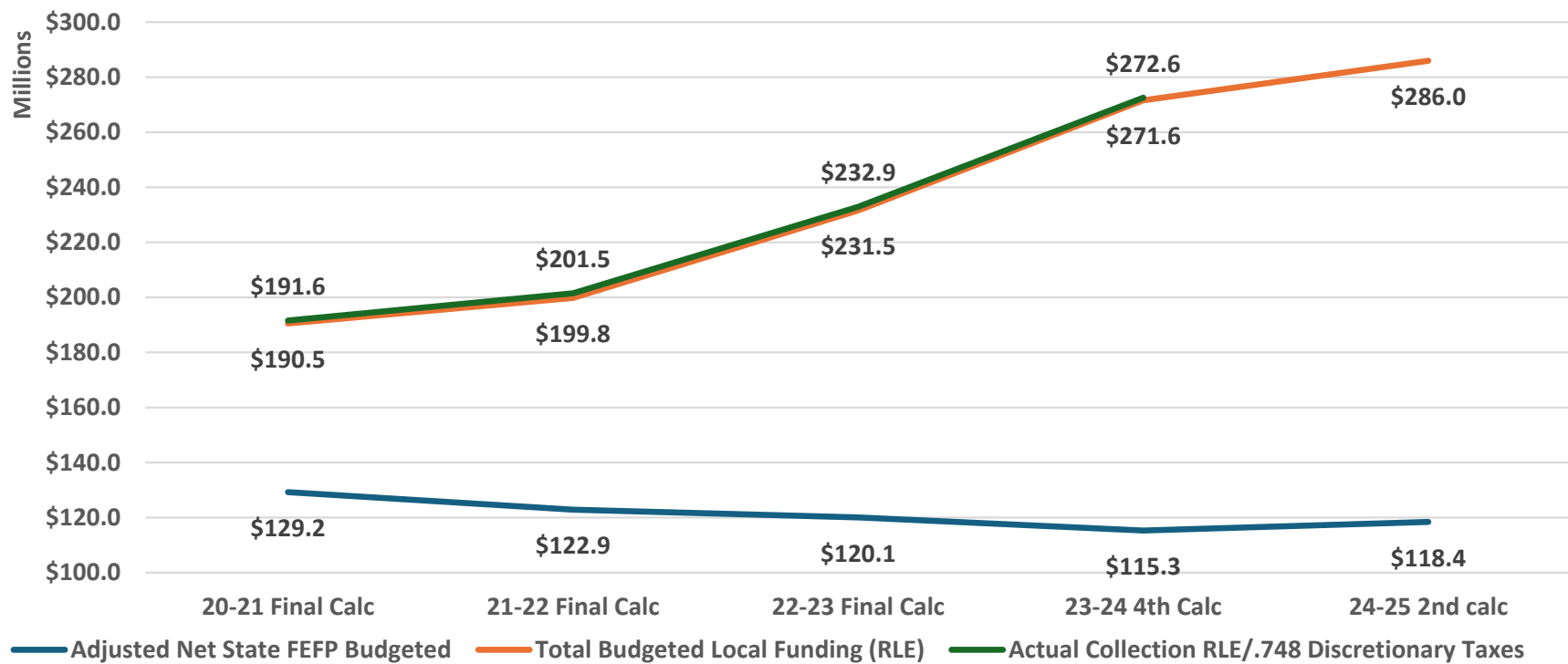
Final Budget Hearing - September 10, 2024 @ 5:05 PM

- **Establish final millage (tax) rates for the 2024-25 school year**
 - These rates cannot exceed the rates adopted at the tentative hearing on July 10, 2024, unless “the property appraiser sends each taxpayer a revised notice of proposed property taxes before the final hearing.” This notification is at the school district’s expense.
 - **Millage rates must be adopted by separate vote**
- **Adopt the final budget for 2024-25. This is the starting point for all subsequent amendments.**

Millage Rate Trends (2024-25 Tentative)



State FEFP Funding and Required Local Effort (RLE) Revenue



Proposed Tentative Millage, Roll-Back Rate

Tentative Millage Rates and Collections



Description	Rate	to be Raised @ 96% *	to be Raised @ 100% *
Gross Taxable Value			\$78,658,074,018
Required Local Effort (RLE)	3.0390	\$229,480,211	\$239,041,887
Prior Period Funding Adjustment	0.0120	\$906,141	\$943,897
Capital Outlay	1.5000	\$113,267,627	\$117,987,111
Discretionary Operating	0.7480	\$56,482,790	\$58,836,239
Additional Voted Millage	1.0000	\$75,511,751	\$78,658,074
Total	<u>6.2990</u>	<u>\$475,648,520</u>	<u>\$495,467,208</u>

- The total millage rate to be levied exceeds the rolled-back rate by 2.77%
- The RLE rate is established by Florida's DOE and if not levied would jeopardize state funding via the Florida Education Finance Program (FEFP)
- Maintaining the other millage rates at the same level as in 2023-24 allows the District to continue implementation of the Board's Strategic Plan

* Some DOE/DOR forms use 96% collection rate (ESE 524, Notice of Tax for School Capital Outlay), while others use 100% collection rate (Notice of Proposed Tax Increase)

Tentative Millage – Average Impact on Real Property Taxpayer



School District of Manatee County
Effect of Tax Rate Change on Manatee County Property Owner with no Increase in Assessed Value
FY 2023-24 vs. FY 2024-25 (Tentative)

	(A)	(B)	(C)	(D)	(E)
	Description	2023-24	2024-25	Change	Change
1	Taxable value (i)	\$293,455	\$293,455	\$0	0.00%
2	Exemptions	Included above			
3	Net taxable value	\$293,455	\$293,455	\$0	0.00%
4	Millage rate	6.4210	6.2990	-0.1220	-1.90%
5	Annual taxes	\$1,884.28	\$1,848.48	-\$35.80	-1.90%

(i) Source: Manatee County Property Appraiser (total taxable value/parcel counts)

Tentative Millage – Average Impact on Real Property Taxpayer



School District of Manatee County Effect of Tax Rate Change on Manatee County Property Owner FY 2023-24 vs. FY 2024-25 (Tentative)

	(A)	(B)	(C)	(D)	(E)
	Description	2023-24	2024-25	Change	Change
1	Taxable value (i)	\$293,455	\$318,282	\$24,827	8.46%
2	Exemptions	Included above			
3	Net taxable value	\$293,455	\$318,282	\$24,827	8.46%
4	Millage rate	6.4210	6.2990	-0.1220	-1.90%
5	Annual taxes	\$1,884.28	\$2,004.86	\$120.58	6.40%

(i) Source: Manatee County Property Appraiser (total taxable value/parcel counts)

The total millage rate to be levied exceeds the rolled-back rate by 2.77%, per Certification of School Taxable Value form DR-420S.

FY 2024-25 Tentative Budget Hearing



Please return completed form to:
Florida Department of Education
Office of Funding & Financial Reporting
325 West Gaines Street, Room 814
Tallahassee, Florida 32399-0400

FLORIDA DEPARTMENT OF EDUCATION RESOLUTION DETERMINING REVENUES AND MILLAGES LEVIED

RESOLUTION OF THE DISTRICT SCHOOL BOARD OF MANATEE COUNTY, FLORIDA,
DETERMINING THE AMOUNT OF REVENUES TO BE PRODUCED AND THE MILLAGE TO BE
LEVIED FOR THE GENERAL FUND, FOR THE DISTRICT LOCAL CAPITAL IMPROVEMENT FUND
AND FOR DISTRICT DEBT SERVICE FUNDS FOR THE FISCAL YEAR BEGINNING JULY 1, 2024,
AND ENDING JUNE 30, 2025.

WHEREAS, section 1011.04, Florida Statutes (F.S.), requires that, upon receipt of the certificate of the property appraiser giving the assessed valuation of the county and of each of the special tax school districts, the school board shall determine, by resolution, the amounts necessary to be raised for current operating purposes and for debt service funds and the millage to be levied for each such fund, including the voted millage; and

WHEREAS, s. 1011.71, F.S., provides for the amounts necessary to be raised for local capital improvement outlay and the millage to be levied; and

WHEREAS, the certificate of the property appraiser has been received;

THEREFORE, BE IT RESOLVED by the district school board that the amounts necessary to be raised, as shown by the officially adopted budget, and the millages necessary to be levied for each school fund of the district for the fiscal year are as follows:

FY 2024-25 Tentative Budget Hearing



1. DISTRICT SCHOOL TAX (nonvoted levy)

a) Certified taxable value	b) Description of levy	c) Amount to be raised	d) Millage levy
\$ <u>78,658,074,018</u>	Required Local Effort	\$ <u>229,480,211</u>	<u>3.0390</u> mills <small>s. 1011.62(4), F.S.</small>
	Prior-Period Funding Adjustment Millage	\$ <u>906,141</u>	<u>0.0120</u> mills <small>s. 1011.62(4)(c), F.S.</small>
	Total Required Millage	\$ <u>230,386,352</u>	<u>3.0510</u> mills

2. DISTRICT SCHOOL TAX DISCRETIONARY MILLAGE (nonvoted levy)

a) Certified taxable value	b) Description of levy	c) Amount to be raised	d) Millage levy
\$ <u>78,658,074,018</u>	Discretionary Operating	\$ <u>56,482,790</u>	<u>0.7480</u> mills <small>s. 1011.71(1), F.S.</small>

3. DISTRICT SCHOOL TAX ADDITIONAL MILLAGE (voted levy)

a) Certified taxable value	b) Description of levy	c) Amount to be raised	d) Millage levy
\$ <u>78,658,074,018</u>	Additional Operating	\$ <u>75,511,751</u>	<u>1.0000</u> mills <small>ss. 1011.71(9) and 1011.71(2), F.S.</small>
	Additional Capital Improvement	\$ <u>0</u>	<u>0</u> mills <small>s. 1011.73(1), F.S.</small>

FY 2024-25 Tentative Budget Hearing



4. DISTRICT LOCAL CAPITAL IMPROVEMENT TAX (nonvoted levy)

a) Certified taxable value	b) Description of levy	c) Amount to be raised	d) Millage levy
\$ <u>78,658,074.018</u>	Local Capital Improvement	\$ <u>113,267,627</u>	<u>1.5000</u> mills <small>s. 1011.71(2), F.S.</small>
	Discretionary Capital Improvement	\$ <u>0</u>	<u> </u> mills <small>s. 1011.71(3), F.S.</small>

5. DISTRICT DEBT SERVICE TAX (voted levy)

a) Certified taxable value	b) Description of levy	c) Amount to be raised	d) Millage levy
\$ _____	_____	\$ _____	<u> </u> mills <small>s. 1010.40, F.S.</small>
	_____	\$ _____	<u> </u> mills <small>s. 1011.74, F.S.</small>
	_____	\$ _____	<u> </u> mills

6. THE TOTAL MILLAGE RATE TO BE LEVIED ☒ EXCEEDS ☐ IS LESS THAN THE ROLLED-BACK RATE COMPUTED PURSUANT TO S. 200.065(1), F.S., BY 2.77 PERCENT.



Questions?