



TENTATIVE BUDGET AND MILLAGE FOR ADVERTISING

July 22, 2021

TRUTH IN MILLAGE TIMELINES

Date	Activity
Tuesday July 20 th	Tentative Budget sent to Board
Thursday July 22 nd	Board approves Tentative Budget for advertising
Thursday July 29 th	Budget Advertisement runs in the <u>Gainesville Sun</u>
Tuesday August 3 rd	Public Hearing to Approve the Tentative Millage and Budget
Tuesday September 7 th	Public Hearing to Approve the Final Millage and Budget

TAXABLE VALUE OF PROPERTY

2021 Gross Taxable Value	\$ 19,450,039,700
2020 Final Gross Taxable Value	<u>17,941,501,695</u>
Change in Taxable Value	<u><u>\$ 1,508,538,005</u></u>
Percent Increase	8.41%

EXPLANATION OF ROLLED-BACK RATE

The “rolled-back rate” is the rate that will raise the same amount of revenue as the prior year if applied to the current year tax roll, less new construction, additions and other adjustments.

	(1)	(2)	(3)
	<u>Prior Year</u>	<u>Rolled-Back Rate</u>	<u>Current Year</u>
Taxable Value	\$ 100,000	\$ 120,000	\$ 120,000
Millage Rate	0.10	0.08333	0.10
Dollars Generated	\$ 10,000	\$ 10,000	\$ 12,000

Explanation of proposed rate as a percent (%) of the Rolled-Back Rate $(3-2)/(2) = 20\%$

ROLLED-BACK RATES

Millage	2020-21 Actual Rate	2021-22 Rolled-Back Rate	2021-22 Proposed Rate
Required Local Effort	3.6670	3.4726	3.5950
Voter Approved Operating	1.0000	0.9470	1.0000
Discretionary Operating	0.7480	0.7083	0.7480
Capital Outlay	1.5000	1.4205	1.5000
Total	6.9150	6.5484	6.8430

Current year total proposed rate as a percent change of the rolled-back rate is 4.50%

MILLAGE RATE HISTORICAL

Millage Rate	2017-18	2018-19	2019-20	2020-21	2021-22 Proposed	Variance
Per State Law	4.370	3.980	3.876	3.660	3.571	(0.089)
Prior Period Adjustment	0.007	0.036	0.020	0.007	0.024	0.017
Total RLE	4.377	4.016	3.896	3.667	3.595	(0.072)
Discretionary Operating	0.748	0.748	0.748	0.748	0.748	-
Voter Approved	1.000	1.000	1.000	1.000	1.000	-
Capital Outlay	1.500	1.500	1.500	1.500	1.500	-
Total Millage	7.625	7.264	7.144	6.915	6.843	(0.072)

MILLAGE RECAP

	ACTUAL 2020-2021	PROPOSED 2021-2022	DIFFERENCE	PERCENT DIFFERENCE
REQUIRED LOCAL EFFORT (STATE)	3.667	3.595	(0.072)	
VOTER APPROVED OPERATING MILLAGE (VOTED)	1.000	1.000	-	
DISCRETIONARY OPERATING (SBAC)	0.748	0.748	-	
CAPITAL IMPROVEMENT (SBAC)	1.500	1.500	-	
TOTAL	6.915	6.843	(0.072)	-1.04%
TOTAL STATE INCREASE (DECREASE) =			(0.072)	
TOTAL LOCAL INCREASE (DECREASE) =			-	
			<u>(0.072)</u>	

2021-22 BUDGET

Fund Category	Total Budget for 2021-22
General Operating Fund	\$ 286,724,674
Debt Service Fund	54,778,063
Capital Projects Fund	7,698,284
Special Revenue Fund	128,027,757
Total	\$ 477,228,778

BUDGET APPROPRIATIONS APPROVED FOR ADVERTISEMENT

**THE SUPERINTENDENT RECOMMENDS THAT THE
SCHOOL BOARD APPROVE THE 2021-2022
PROPOSED TENTATIVE MILLAGE AND BUDGET
FOR ADVERTISING.**