

**FINAL BUDGET HEARING
CALHOUN COUNTY SCHOOL DISTRICT
SEPTEMBER 10, 2015**

Budget Summary

The total final budget for all funds for 2015-2016 is \$41.9 million. This includes a General Fund operating budget of \$19.9 million, a Special Revenue Funds budget of \$3.3 million and a Capital Projects Funds budget of \$18.7 million.

The General Fund is used to budget for the majority of the District's daily operations. Revenues for the General Fund are derived primarily from State allocations and local property tax levies.

Special Revenue Funds account for grants received from Federal sources, including Title I, Title II and IDEA. The 2015-2016 budget is \$2 million and includes all approved and unapproved grants.

The Special Revenue – Food Service Fund tracks food service operations at the schools. Revenues from the National School Lunch Program, provided by the Federal government, and additional student lunch fees, provide support for the school lunch program. The 2015-2016 budget is \$1.3 million.

The Capital Projects Funds are used to account for the acquisition, construction, renovation, and maintenance of buildings and equipment. The primary revenue source is property tax levies. The 2015-2016 budget includes \$8.4 million in additional state funds from the Special Facilities Construction Account.

Revenue Sources for Operations

State Revenue

Funds for state support to school districts are provided primarily by legislative appropriations. The major portion of state support is distributed under the provisions of the **Florida Education Finance Program (FEFP)**. FEFP funds appropriated to the District for 2015-2016 total \$11.9 million.

The state also allocated funding of \$2.2 million to the District to meet class size reduction requirements.

Each district's share of the State allocation is primarily determined by enrollment and the base student allocation amount.

Local Revenue

Local revenue for school support is derived almost entirely from property taxes. Each of the 67 school districts in the state is a countywide district.

Each school board participating in the state allocation of funds for current operation of schools must levy the required local effort (RLE) millage rate set by the state. Each district's share of required local effort is determined by a statutory procedure initiated by certification of district property tax valuations by the Department of Revenue. The Commissioner of Education certifies each district's required local effort millage rate.

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These rates are determined by dividing the dollar amount of required local effort by 96 percent of the aggregate taxable value for each district. Certifications vary due to the use of assessment ratios designed to equalize the effort on the FEFP of differing levels of property appraisal in the counties. Millage rates are also adjusted, if necessary, to insure that required local effort does not exceed 90 percent of a district's total FEFP entitlement. The District's required local effort millage rate for 2015-2016 is 4.7530 mills.

For 2015-2016, the Legislature also authorized districts to levy a discretionary millage of up to 0.748 mills.

The District budgeted property tax revenues of \$2 million for operating purposes in 2015-2016.

Revenue for Capital Outlay & Maintenance

School boards may levy property taxes up to 1.500 mills for new construction and remodeling, equipment, buses and maintenance. Budgeted revenues from this source total \$644,000 in 2015-2016.