

The Indian River County District School Board met on Tuesday, June 26, 2012, at 9:00 a.m. The workshop was held in the Teacher Education Center located at the J.A. Thompson Administrative Center, 1990 25th Street, Vero Beach, Florida. School Board Members attending were: Vice Chairman Carol Johnson and Board Members: Matthew McCain, Karen Disney-Brombach, and Claudia Jiménez. Dr. Frances J. Adams, Superintendent of Schools, and School Board Attorney Suzanne D'Agresta were also present. Chairman Jeff Pegler was not present.

Preliminary Budget, Millage Levy Workshop

- I. Called Workshop to Order – Vice Chairman Johnson
Vice Chairman Johnson announced that Chairman Pegler was unable to attend and Mrs. Disney-Brombach would be a few minutes late due to weather conditions.
- II. Purpose of the Workshop – Dr. Adams
Dr. Adams thanked Mr. Morrison and his staff for preparing the information to be presented at this workshop. She turned the workshop over to Mr. Morrison.
- III. Presentation – Mr. Morrison
Mr. Morrison stated that he would review the preliminary budget and millage rates. He said that today's figures were based on estimates from the State. Millage rates and Required Local Effort (RLE) were taken from the Conference Report. Mr. Morrison provided the Board and Superintendent with a copy of the PowerPoint, 2012-2013 FEFP (Florida Education Finance Program) Conference Calculation, and the 2012-2013 Preliminary Budget Book.

Taxes Rolls/Preliminary Millage Rates

Starting with the PowerPoint, Mr. Morrison reviewed the County's Ten-Year History of the Tax Rolls in Indian River County. As per the Final Legislative Conference Report dated March 6, 2012, the 2012-2013 Tax Roll for Indian River County was estimated to be down by -5.08% or -\$713,534,771. This was due to the State's anticipated decrease in taxable values. Mr. Morrison reviewed the millage changes over the past ten years. He said that the total reduction over 12 years, including the 0.25 mills that equated to a 0.298 mill increase. The estimated millage for 2012-2013 was 8.104 mills, with a net change of 0.210 or 2.66% increase, excluding Debt Service Millage. Mr. Morrison explained that as the taxable property values go down, the millage goes up to levy the same amount of money. The 2012-2013 Proposed Millage Rates, as denoted on page 6 of the PowerPoint, was 8.504 (including Debt Service Millage of 0.400) with a net change of 0.260 increase over last year. Mr. Morrison said that once they received the final numbers, the figures would change.

Note: Mrs. Disney-Brombach was present.

2012-2013 Preliminary Budget Book

Mr. Morrison reviewed the budget information. He stated that the information regarding the expenditure of the 1.50 Mills Planned Projects for 2012-2013 was required and was referenced on page 6 of the Book. Mr. Morrison reviewed the estimated 2012-2013 School District Taxes and Millage rates.

Sample Home Tax Bill

Mr. Morrison reviewed the sample home tax bill, see page 7 of the Book. A resident homeowner with an assessed value of \$200,000, with a \$25,000 Homestead would have a taxable value of \$175,000. Based on no changes in property value from the prior year, the taxes would increase by \$45.50 per year. A resident homeowner with the same assessed value and Homestead, but with the anticipated decrease in property value based on -5.08%, would have a decrease of -\$40.90 per year in property taxes.

Budget Book Details

Mr. Morrison stated that the District projected an increase in student enrollment; however, schools conservatively estimated to prevent having to payback funds in the event that the projections were too high.

Mr. Morrison reviewed the General Operating, Debt Service, Food Service, Other Federal, Group Insurance/MTI, and the Enterprise Funds. The Capital Project funds were reviewed during the afternoon workshop at the Five-Year Capital Project Workshop. The total preliminary budget figure for 2012-2013 was \$282,350,324. This amount was -\$26,458,480 less than last year. The Funds were as follows:

General Operating	\$138,635,788
Debt Service	19,231,150
Capital Projects	79,871,711
Food Service	10,317,113
Federal	10,994,569
Group Insurance/MTI	22,144,108
Enterprise	1,155,886
Total	\$282,350,324

IV. Questions – Vice Chairman Johnson
Board Members asked questions and requested information.

V. ADJOURNMENT – Vice Chairman Johnson

With no further discussion, the workshop adjourned at approximately 10:18 a.m.