



Financial Update – Number 68

May 5, 2015

TRUTH-IN-MILLAGE (TRIM) CALENDAR

The Truth-in-Millage (TRIM) calendar is prescribed by Florida Statutes. It mandates the Property Appraiser to certify the tax roll by July 1 of each year.

The Department of Education is not required by law to provide school districts with the Required Local Effort (RLE) tax rate until July 19 of each year.

The School Board (Board) is required to approve the budget advertisement (advertisement) within 25 days of the certification of the tax roll (by July 26), and the actual advertisement must be published in the newspaper within 29 days of the certification of the tax roll (by July 30). Therefore, this year the window to approve the advertisement is between July 21 and July 24. Once the advertisement date is set, it creates a domino effect on the budget hearing dates. Additionally, by law the Board has the first choice for budget public hearing dates. The County and the cities in Broward cannot hold their hearing dates on the same day as the Board.

Once the budget advertisement is published in the newspaper, the first budget public hearing must occur no less than two and no more than five days following the date of the advertisement.

The second budget public hearing must occur between the 65th and 80th day following the date of the certification of the tax roll. This year that hearing will most likely occur between September 4 and September 19.

The following table sets forth the 2015-16 TRIM calendar:

2015 - 2016 TRIM Calendar

<u>Date</u>	<u>Action</u>	<u>Law Requirement</u>
07/01/15	Property Appraiser certifies tax roll	Property Appraiser must certify the tax roll
07/19/15	DOE releases RLE	DOE must release the required local effort tax rates
07/21/15	Board approves advertisement	Within 25 days of certification of tax roll (July 26)
07/23/15	Advertise budget in newspapers	Within 29 days of certification of tax roll (July 30)
07/28/15	First budget hearing	No less than 2 nor more than 5 days after advertising
09/16/15	Second budget hearing	Between 65 to 80 days (9/4/15 to 9/19/15) from certification of the tax roll

