

School Board of Pinellas County

A photograph of a female teacher with dark hair, wearing a yellow blazer over a white top, leaning over a desk and smiling as she helps two students. On the left, a young boy with short dark hair, wearing a light blue polo shirt, is looking down at a book. On the right, a young girl with long blonde hair, wearing a blue shirt, is also looking down at a book and holding a yellow pencil. They are in a classroom setting with a wooden desk and various school supplies like a folder and papers visible.

Second Public Hearing to Adopt
Proposed Budget and Millages
September 8, 2015



School Board of Pinellas County

Proposed Millages
For Fiscal Year 2015-2016

The School District's Proposed Millage is Comprised of:

- General (Operating)
 - Required Local Effort – (including Prior Period Funding Adjustment Millage) State Mandated
 - Discretionary – State Mandated
 - Local Referendum
- Capital Outlay



What is a "mill"?

- A property tax levy of \$1.00 per \$1,000 of taxable property value.
 - One mill is equal to one tenth of one cent.



Millage Comparison

<i>Proposed 2015-2016 vs. Actual 2014-2015</i>	2014/2015 Actual	2015/2016 Proposed	<i>Percent Change</i>
Required Local Effort	5.0930	5.0220	-1.39%
Discretionary Local Effort	0.7480	0.7480	0.00%
Local Referendum	0.5000	0.5000	0.00%
Operating Subtotal	6.3410	6.2700	-1.12%
Capital Outlay	1.5000	1.5000	0.00%
Total Millage	7.8410	7.7700	-0.91%

What is the “Rolled-back” Millage Rate?

- The millage rate that would generate the same amount of revenue as last year if applied to the current tax roll, after adjusting for new construction.

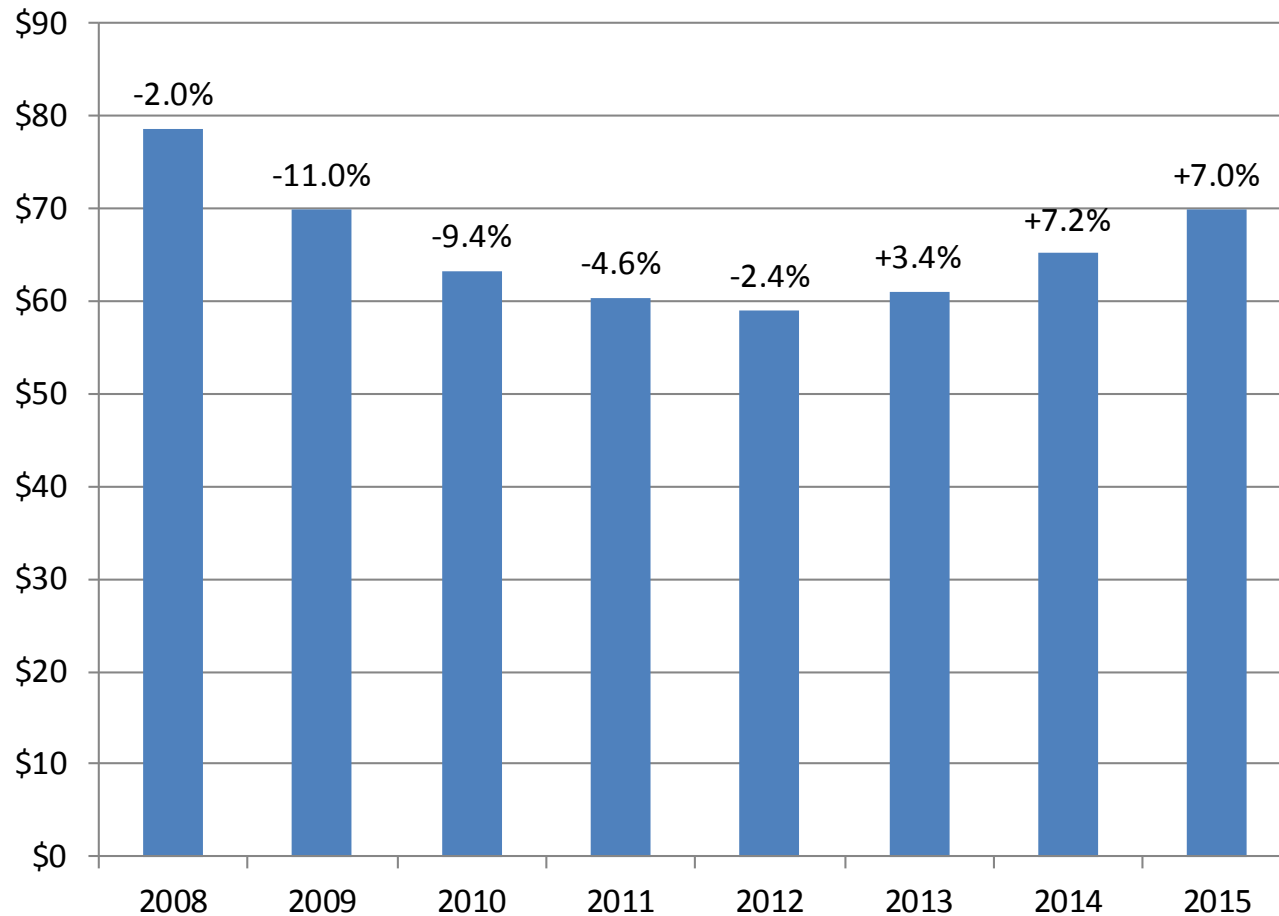


Proposed Millage vs. "Rolled-Back" Rate

<i>2015/16 Proposed vs. "Rolled back" Rate</i>	Rolled Back Rate	2015/2016 Proposed	<i>Percent Change</i>
Required Local Effort	4.7967	5.0220	4.70%
Discretionary Local Effort	0.7045	0.7480	6.17%
Local Referendum	0.4709	0.5000	6.18%
Capital Outlay	1.4127	1.5000	6.18%
Total Millage	7.3848	7.7700	5.22%

Gross Taxable Value Trend

\$Billion



Property Tax Revenue Comparison

	Revenue 2014-2015	Revenue 2015-2016	Difference
Required Local Effort	\$319,153,701	\$336,728,289	\$17,574,588
Discretionary	46,873,546	50,153,875	3,280,329
Local Referendum	31,332,584	33,525,318	2,192,734
Total Operating	\$397,359,831	\$420,407,482	\$23,047,651
Capital Outlay Millage	93,997,752	100,575,953	6,578,201
Total Millage	<u>\$491,357,583</u>	<u>\$520,983,435</u>	<u>\$29,625,852</u>

How Are School Taxes Calculated?

• Assessed Value	\$200,000
• Homestead Exemption	<u>(\$ 25,000)</u>
• Taxable Value	<u>\$175,000</u>
• Taxable Value	\$175,000
• Divided by 1,000	175
• Multiply by Millage Rate	<u>7.770</u>
• Total 2015 School Tax	<u>\$1,359.75</u>

Reasons for Millage

- Required Local Effort:
 - Proposed tax rate must be levied to receive state funds (no district option)
 - Used for the day to day operations such as school staff and utilities
- Discretionary Millage:
 - To maintain services and meet additional costs due to inflation
- Local Referendum
- Capital Outlay Millage:
 - Levied to build and renovate schools and ancillary buildings as advertised

Motions Necessary to Adopt Millage Rates

- Approval of Proposed Discretionary Millage
- Adoption of Total Millage Rate





School Board of Pinellas County

Proposed Budget For
Fiscal Year 2015-2016

Budget Calendar

- October 2014 – June 2015
 - Board Workshops
 - Budget Analysis
 - Budget Forecasting
 - Staffing Plan Development
- March – June 2015
 - Budget Development
 - Budget Steering Committee
- July – September
 - Minor Budget Adjustments
 - Public Hearings
 - Approval of Budget and Millage



Budget Parameters

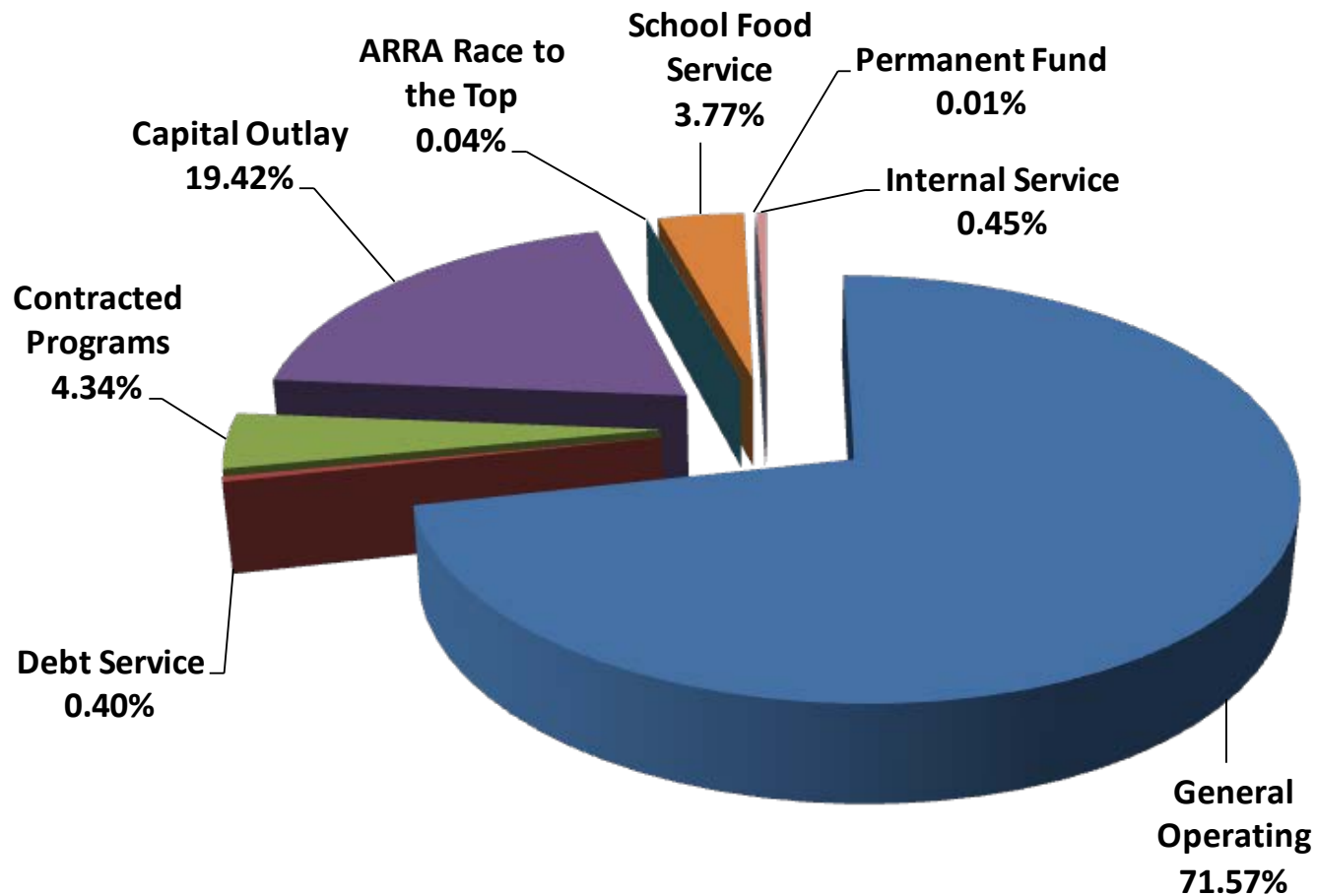
- 63/37 Expenditure Benchmark
- Contingency
- Core Curriculum / Strategic Directions



Budget Summary

General Operating	\$ 902,500,000
Debt Service	5,086,764
Contracted Programs	54,681,692
Capital Outlay	244,865,604
ARRA Race to the Top	480,171
School Food Service	47,513,056
Internal Service	5,653,030
Permanent Fund	150,412
Grand Total	<u>\$ 1,260,930,729</u>

Budget Summary All Sources



2015-2016 Legislative Issues

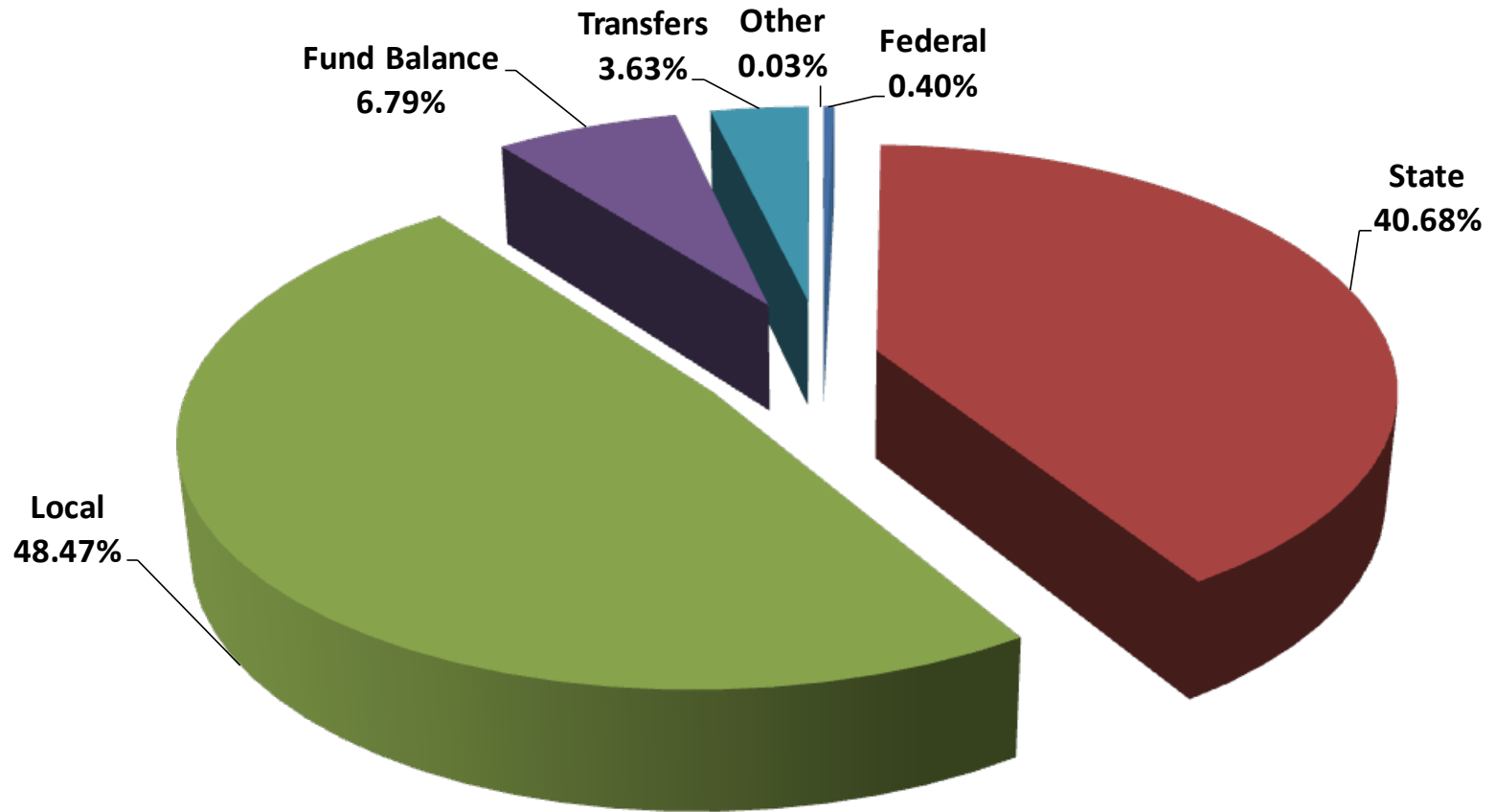
- Increase in Base Student Allocation (BSA) to \$4,154.45
- Increase in district share of revenue of \$23 Million
- Increased Digital Classrooms Allocation of \$20 Million Statewide; \$0.8 Million more to Pinellas
- Increase in Statewide Funding of \$779.9 Million
 - 63.27% from Local Property Taxes



Operating Fund Resources

Federal Direct	\$320,000	0.04%
Federal Through State	3,300,000	0.37%
State Sources	367,139,977	40.68%
Local Sources	437,369,056	48.46%
Transfers	32,800,000	3.63%
Other	300,000	0.03%
Fund Balance	61,270,967	6.79%
Total - Anticipated Resources	<u>\$902,500,000</u>	<u>100.00%</u>

Operating Budget Revenue Sources

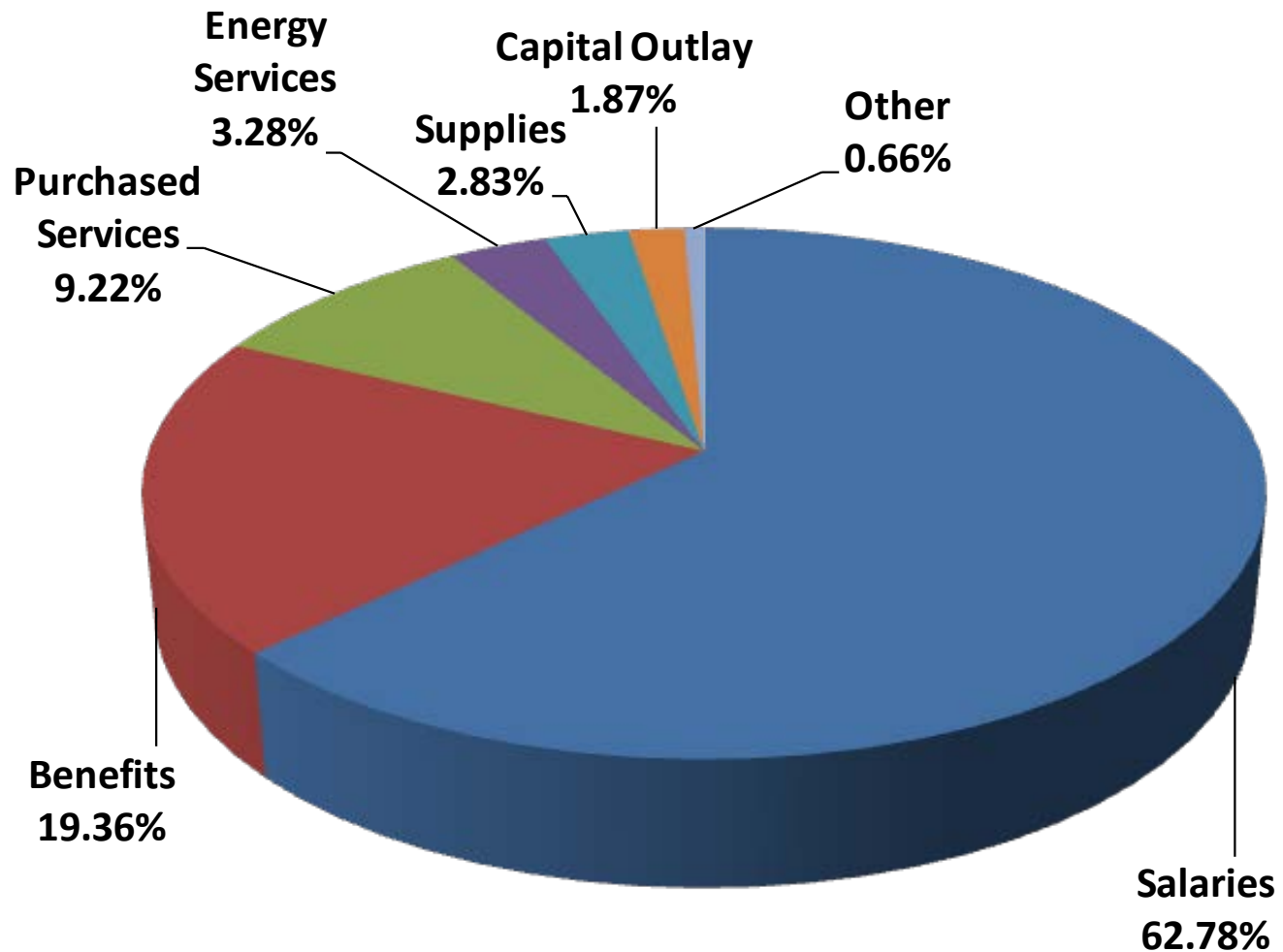


Proposed Operating Budget

- Funds the day to day operating expenses of the School District
 - Salaries and Benefits
 - Supplies & Materials
 - Textbooks & Library books
 - Student Transportation
 - Utilities
 - Maintenance & Repairs



Operating Budget by Object



Capital Fund Sources

- State Sources
 - Public Education Capital Outlay (PECO)
 - Capital Outlay & Debt Service (CO & DS)
 - Flow – through revenue has been bonded (state)
 - Race Track
- Local Sources
 - Property Taxes – 1.50 mills
 - Interest earnings
- Fund Balance

Proposed Capital Projects

Largo High School - replacement school	\$14,808,272
Site Acquisitions - Present and Future	250,000
Maintenance and Infrastructure projects	31,838,020
Technology, equipment, school buses and vehicles	18,928,062
Area Superintendents' fund for special school causes	2,600,000
Other (two-mill relief, transfers, relocatables and land)	33,187,404
Total Capital Appropriations for FY 2015-2016	<hr/> \$101,611,758
Carryover of prior projects	115,238,433
Ending Fund Balance	28,015,413
Grand total Capital Outlay appropriations, transfers & fund balance	<hr/> <hr/> \$244,865,604

Proposed Special Revenue

- Contracted Programs
 - Total Budget \$54,681,692
 - 14-15 Continuing Grants
 - New Grants upon receipt
- American Recovery and Reinvestment Act
 - Total Budget \$480,171
 - Race to the Top
- Food Service
 - Total Budget \$47,513,056
 - Self-Supporting



Proposed Debt Service Budget

- Purpose
 - To pay the principal and interest on existing long - term debt
- Outstanding Bond Issues
- (\$14.9 Million)
 - 2005 SBE Bonds
 - 2010 SBE Bonds
- Total Budget \$5,086,764

Proposed Internal Service Budget

- Total Budget
\$5,653,030
 - Worker's Compensation
 - Liability Insurance



School Board of Pinellas County

- The Proposed Budget is on file in the Office of Budget and Resource Allocation in the Administration Building
301 4th St. S.W., Largo, FL 33770
- For additional information, please call:
(727) 588-6479
- [HTTPS://www.pcsb.org/budget/](https://www.pcsb.org/budget/)



Motion Necessary to Adopt the
Proposed Budget