



memo

www.pcsb.org

September 13, 2016

TO: Members, School Board of Pinellas County

FROM: Kevin W. Smith, CPA, Associate Superintendent
Finance and Business Services

RE: Materials for the Second Public Hearing 2016-17 Budget and Millage



The Second Public Hearing on the proposed 2016-17 District Budget and Millage Rates is scheduled for Tuesday, September 13, 2016 at 6:30 p.m. There is a board meeting at 5:00 p.m. that same evening. If the board meeting agenda is not completed by 6:30 p.m., it will be necessary to recess the meeting in order to hold the legally advertised Budget/Millage Public Hearing. However, the non-consent item "Request Approval of the Five Year Capital Outlay Plan and Adoption of the (Tentative) Five Year Facilities Work Program for 2016-17 through 2020-21" must be approved by the board prior to the start of the Budget Hearing, as required by State Statute 1013.35(2)(a).

The enclosed Second Public Hearing Budget Book provides comparative information relative to the actual close out results for the fiscal year 2015-16. The 2016-17 budget for the Operating Fund contains approximately \$13.1 million in additional revenue.

The proposed total tax millage rate of 7.318 mills is slightly lower than the actual rate levied for the 2015-16 fiscal year of 7.770 mills. As a result of the lowered millage rate and a 7.4% increase in the tax roll, the proposed tax millage of 7.318 mills represents a 0.21% increase when compared to the 7.3024 mills "rolled-back" rate. The proposed taxes to be raised by the total millage rate will be approximately \$4.3 million more than the proceeds generated by last year's millage rate. The Operating Fund Revenue will result in a \$2.8 million decrease; Capital Outlay funding accounts for a \$7.1 million increase in revenue.

If you have any questions pertaining to any of these materials or about the budget in general, please call either Karen Coffey (588-6171) or me (588-6172). Thank you for your support and interest in our budget and finances.

KS: sa
Attachment

cc: Michael A. Grego, Ed. D., Superintendent
William Corbett, Deputy Superintendent
David Koperski, General Counsel
Karen Coffey, Executive Director, Budget and Resource Allocation