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September 19, 2017

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 2017-18 Budget and Millage



The Second Public Hearing on the proposed 2017-18 District Budget and Millage Rates is scheduled for Tuesday, September 19, 2017 at 5:01 p.m. There is a board meeting at 3:30 p.m. that same evening. If the board meeting agenda is not completed by 5:01 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 2017-18 through 2021-22" 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 2016-17. The 2017-18 budget for the Operating Fund contains approximately \$68.8 million in additional revenue.

The proposed total tax millage rate of 7.009 mills is slightly lower than the actual rate levied for the 2016-17 fiscal year of 7.318 mills. As a result of a 7.7% increase in the tax roll, the proposed tax millage of 7.009 mills represents a 2.29% increase when compared to the 6.8524 mills "rolled-back" rate. The proposed taxes to be raised by the total millage rate will be \$16.6 million more than the proceeds generated by last year's millage rate. Capital Outlay proceeds will increase by \$8.3 million and Operating proceeds will increase by \$8.3 million.

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, Ed. D., Deputy Superintendent
David Koperski, General Counsel
Karen Coffey, Executive Director, Budget and Resource Allocation