

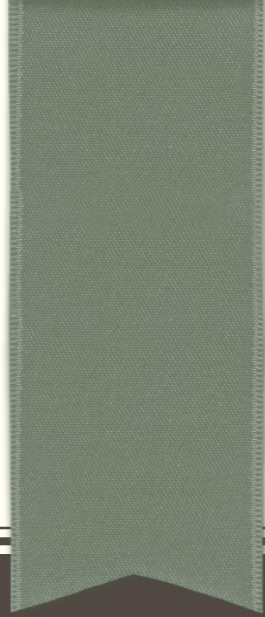


SCHOOL BOARD OF PINELLAS COUNTY

Second Public Hearing to Adopt Fiscal Year 2020-21
Proposed Millages and Budget

September 8, 2020





SCHOOL BOARD OF PINELLAS COUNTY
FISCAL YEAR 2020-21

Proposed Millages

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.



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.

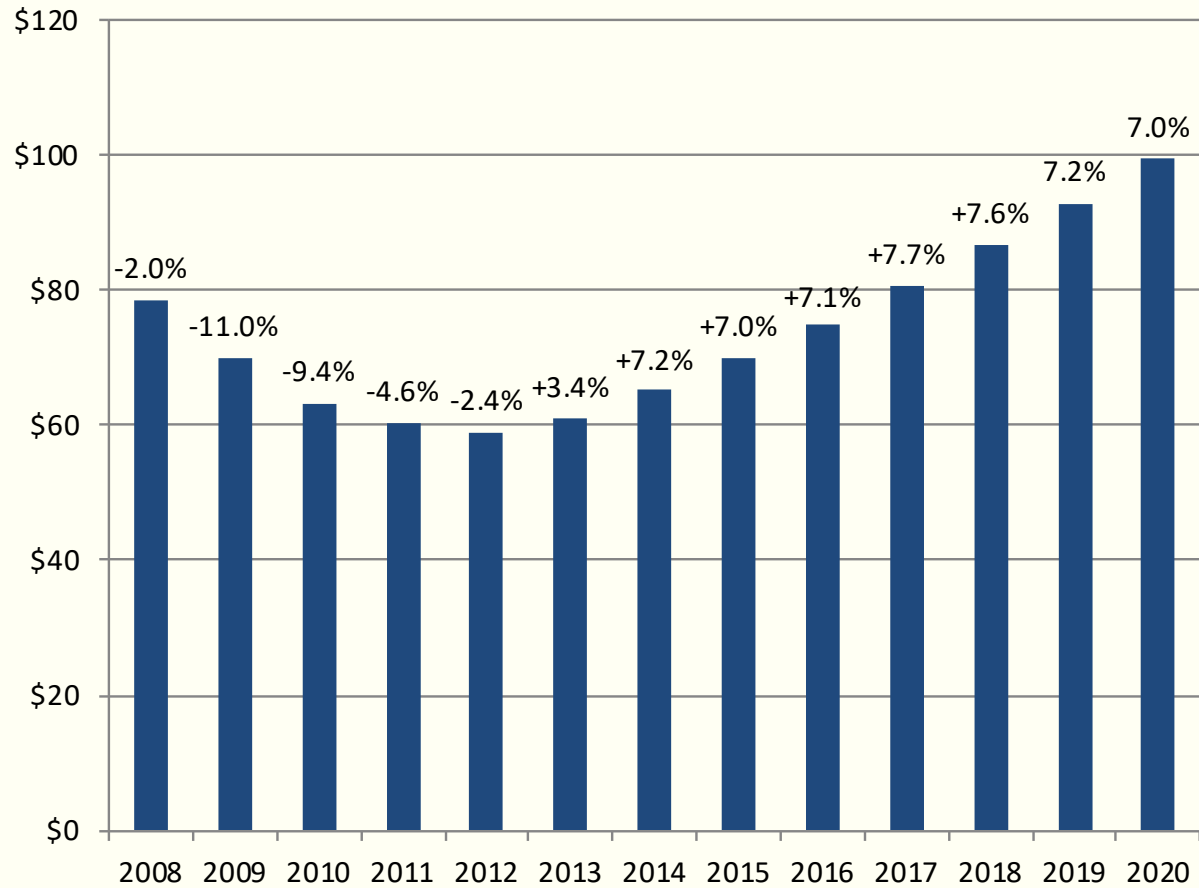


Proposed Millage vs. "Rolled-Back" Rate

<i>2020-2021 Proposed vs. "Rolled-Back" Rate</i>	<i>Rolled-Back Rate</i>	<i>2020-2021 Proposed</i>	<i>Percent Change</i>
Required Local Effort	3.6261	3.6790	1.46%
Discretionary Local Effort	0.7071	0.7480	5.78%
Local Referendum	0.4726	0.5000	5.80%
Capital Outlay	1.4179	1.5000	5.79%
Total Millage	6.2237	6.4270	3.27%

Gross Taxable Value Trend

\$Billion



Millage Comparison

<i>Proposed 2020-2021 vs. Actual 2019-2020</i>	2019-2020 Actual	2020-2021 Proposed	<i>Percent Change</i>
Required Local Effort	3.8360	3.6790	<i>-4.09%</i>
Discretionary Local Effort	0.7480	0.7480	<i>0.00%</i>
Local Referendum	0.5000	0.5000	<i>0.00%</i>
Operating Subtotal	5.0840	4.9270	<i>-3.09%</i>
Capital Outlay	1.5000	1.5000	<i>0.00%</i>
Total Millage	6.5840	6.4270	<i>-2.38%</i>

Property Tax Revenue Comparison

	Revenue 2019-2020	Revenue 2020-2021	Difference
Required Local Effort	\$341,965,065	\$351,068,167	\$9,103,102
Discretionary	66,681,405	71,377,817	4,696,412
Local Referendum	44,573,132	47,712,445	3,139,313
Total Operating	\$453,219,602	\$470,158,429	\$16,938,827
Capital Outlay Millage	133,719,394	143,137,334	9,417,940
Total Millage	<u>\$586,938,996</u>	<u>\$613,295,763</u>	<u>\$26,356,767</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>6.427</u>
▪ Total 2020 School Tax	<u>\$ 1,124.73</u>

Example of How Your Taxes May Change

	Year	2017	2018	2019	2020
<i>% Change in Assessed Value</i>			<i>7.6%</i>	<i>7.2%</i>	<i>7.0%</i>
Assessed Value		\$ 200,000	\$ 215,200	\$ 230,694	\$ 246,843
Homestead Exemption		25,000	25,000	25,000	25,000
Taxable Value		<u>\$ 175,000</u>	<u>\$ 190,200</u>	<u>\$ 205,694</u>	<u>\$ 221,843</u>
Taxable Value		\$ 175,000	\$ 190,200	\$ 205,694	\$ 221,843
Divided by 1,000 (= number of "mills")		175.000	190.200	205.694	221.843
Times Millage Rate		<u>7.009</u>	<u>6.727</u>	<u>6.584</u>	<u>6.427</u>
Property Taxes		<u>\$1,226.58</u>	<u>\$1,279.48</u>	<u>\$1,354.29</u>	<u>\$1,425.79</u>
Change as compared to the prior year			\$ 52.90	\$ 74.81	\$ 71.50
Cumulative 3-Year Change					\$ 199.21

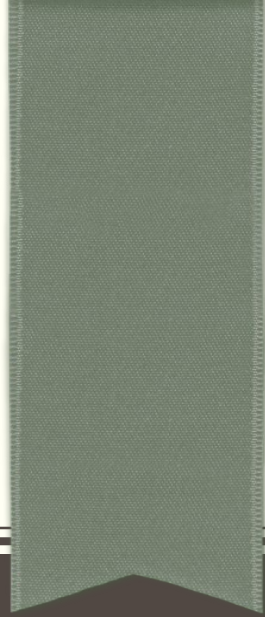
Reasons for Millage

- 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



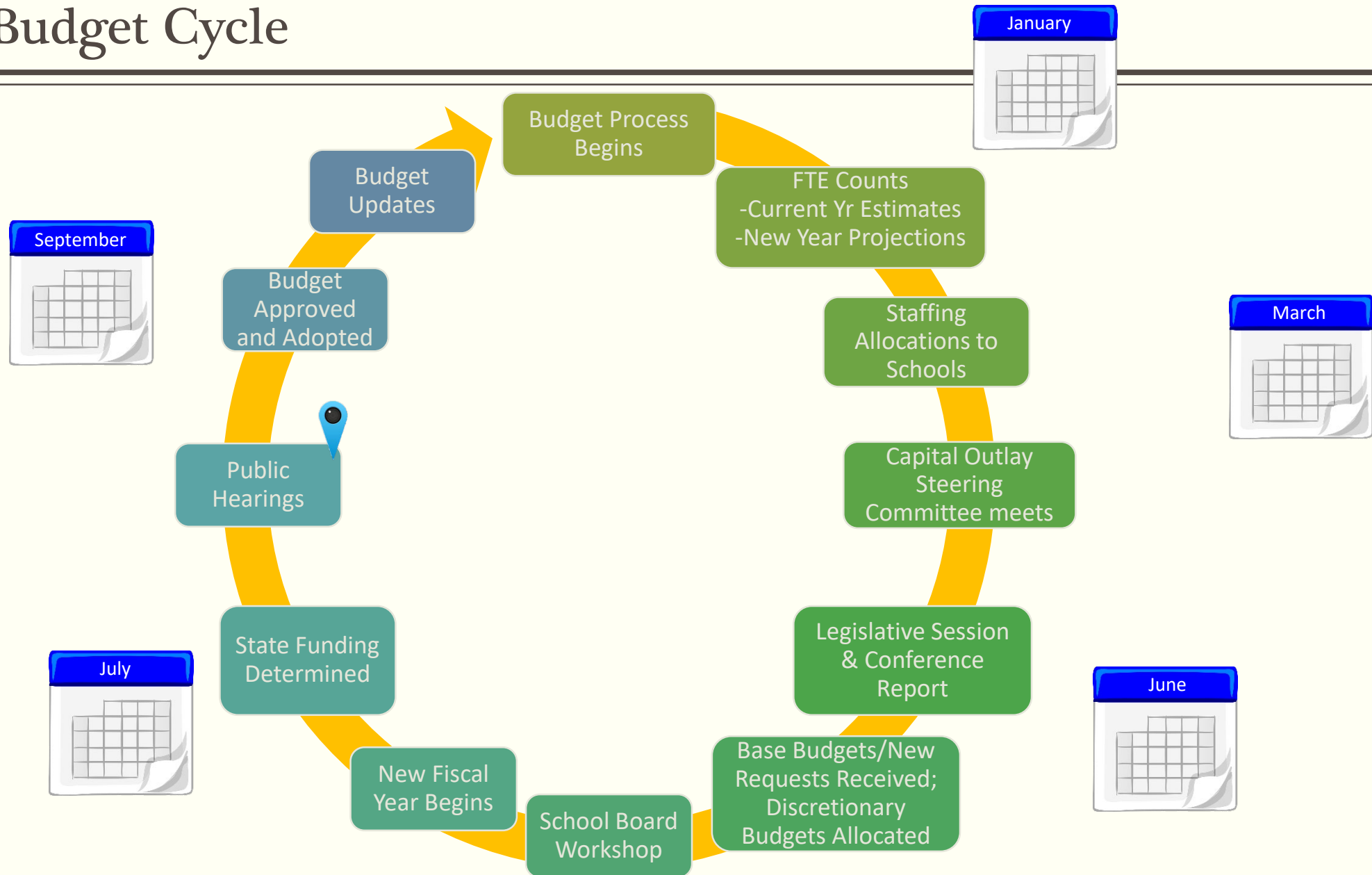


SCHOOL BOARD OF PINELLAS COUNTY

FISCAL YEAR 2020-21

Proposed Budget

Budget Cycle



Budget Parameters

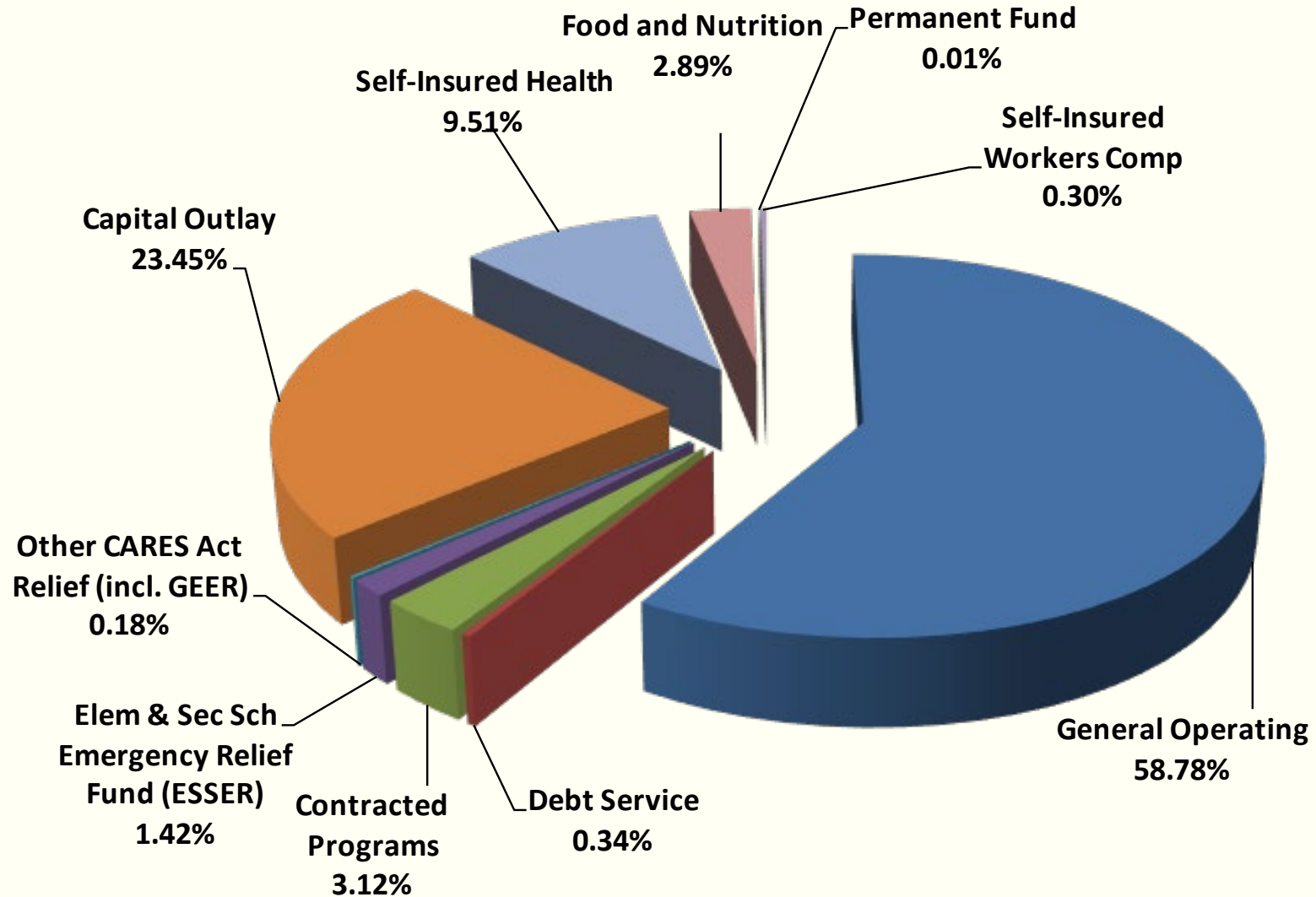


- 63/37 Expenditure Benchmark
- Contingency
- Core Curriculum/Strategic Directions

Budget Summary

General Operating	\$ 979,700,000
Debt Service	5,620,483
Contracted Programs	51,960,836
Elementary & Secondary School Emergency Relief Fund (ESSER)	23,744,738
Other CARES Act Relief (including GEER)	2,922,452
Capital Outlay	390,870,368
Food and Nutrition	48,127,841
Self-Insured Workers Comp & Liability	4,995,952
Self-Insured Health	158,520,642
Permanent Fund	153,537
Grand Total	<u>\$1,666,616,849</u>

Budget Summary All Sources



2020-21 Legislative Issues

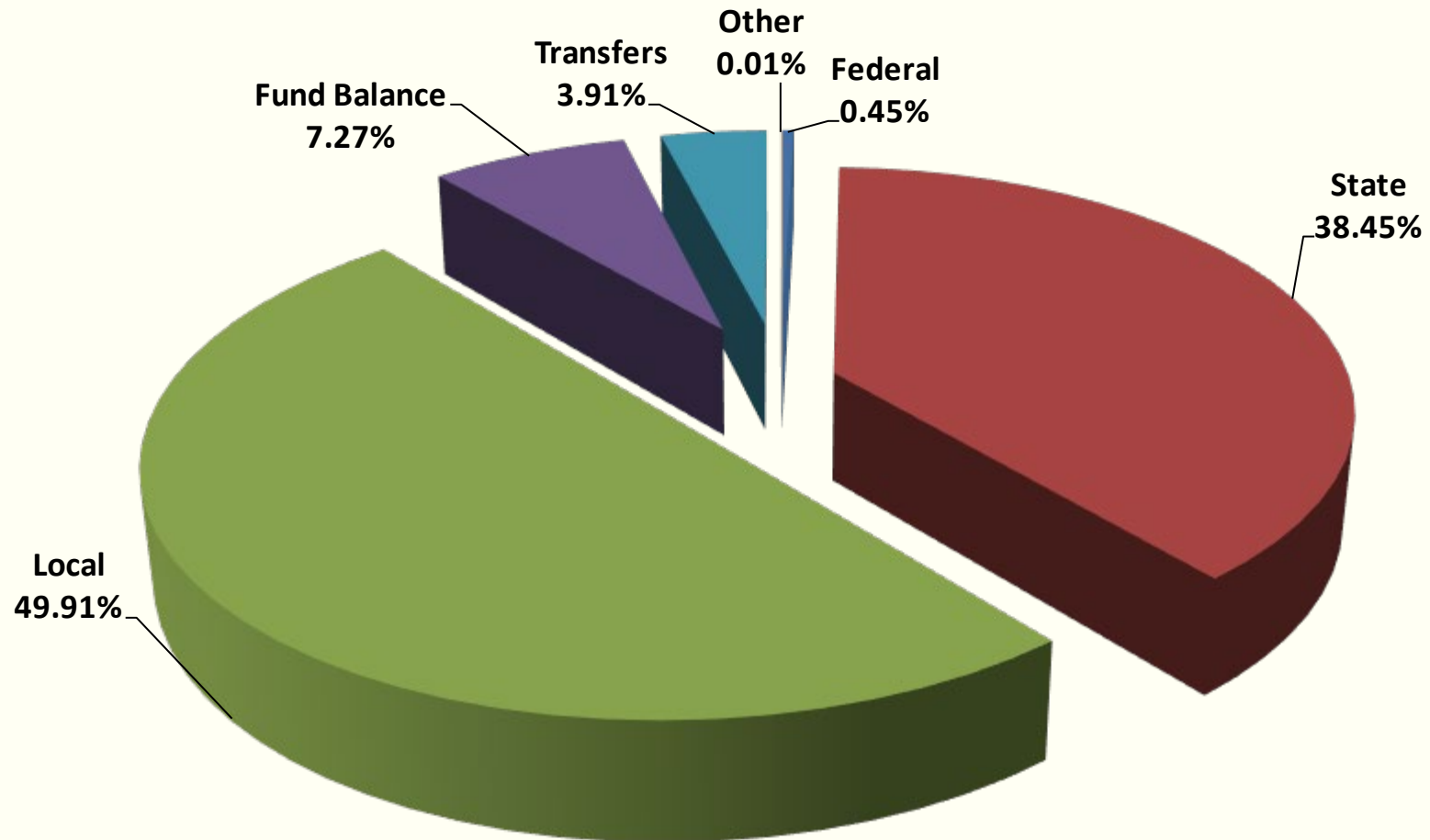


- Increase in Base Student Allocation (BSA) to \$4,319.49 (increase of \$40.00 over 2019-2020)
- Increase in statewide state funding of \$622.9 Million
- Increase in district share of revenue of \$17.5 Million
- New Teacher Salary Increase allocation of \$500 Million statewide and \$17 Million to Pinellas
- Eliminated Best and Brightest Teacher/Principal allocation of \$284.5 Million statewide
- Eliminated School Recognition and Discretionary Lottery fund allocations of \$134.6 Million statewide
- Increased Florida Retirement System expenditures of \$8.2 Million to Pinellas
- Turnaround Supplemental Services allocation decreased \$19.3 Million statewide
- Statewide decrease of \$12 Million in funds for Digital Classrooms

Operating Fund Resources

Federal Direct	\$360,000	<i>0.04%</i>
Federal Through State	4,000,000	<i>0.41%</i>
State Sources	376,713,901	<i>38.45%</i>
Local Sources	488,965,213	<i>49.91%</i>
Transfers	38,334,000	<i>3.91%</i>
Other	125,000	<i>0.01%</i>
Fund Balance	71,201,886	<i>7.27%</i>
Total - Anticipated Resources	<u>\$979,700,000</u>	<u><i>100.00%</i></u>

Operating Budget Revenue Sources

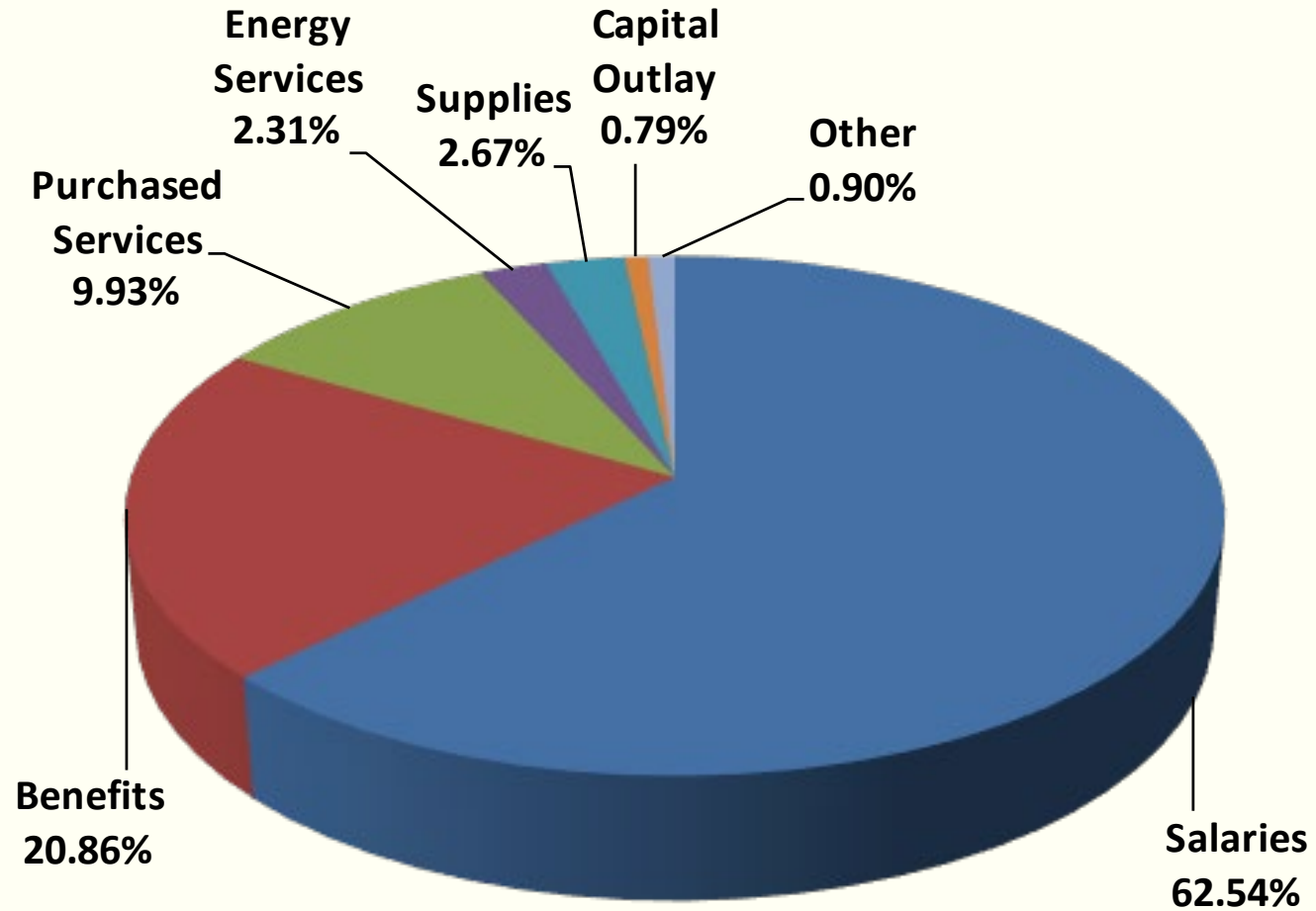


Proposed Operating Budget

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



Operating Budget by Object



Capital Fund Sources

- State Sources
 - Public Education Capital Outlay (PECO)
 - No funds expected in 2020/2021
 - Capital Outlay & Debt Service (CO & DS)
 - Flow-through revenue has been bonded (state)
 - Race Track (phased out December 2020)
- Local Sources
 - Property Taxes – 1.50 mills
 - Interest earnings
- Other Financing
 - Certificates of Participation Bonds (COPs)
- Fund Balance



Proposed Capital Projects

Major Renovation and Construction of Schools:

Lakewood High School	\$10,000,000
Mildred Helms Elementary	6,500,000
Tyrone Middle	14,470,000
St. Petersburg High	10,000,000
Midtown Academy	7,000,000
YMCA Partnership School	1,000,000
Coachman Bus Compound	2,800,000
Clearwater High	55,350,000
James B. Sanderlin	5,200,000
Shore Acres Elementary	3,500,000
Sawgrass Lake Elementary	5,200,000
Northshore Elementary	5,200,000
Construction Contingency	550,000
Relocatables, Site Acquisitions, Minor Projects	33,376,599
Area Superintendents' fund for special causes	5,000,000
Furniture, Equipment, Technology, Vehicles and Safety	21,857,229
Two Mill Relief, Transfers, Debt Service, Contingency	44,529,888
Total Capital Appropriations for FY 2020-2021	<u>\$231,533,716</u>
Carryover of prior projects	146,283,741
Ending Fund Balance	13,052,911
Total Capital Outlay appropriations, transfers & fund balance	<u><u>\$390,870,368</u></u>

Proposed Special Revenue

- Contracted Programs
 - Total Budget \$51,960,836
 - 2019-2020 Continuing Grants
 - New Grants upon receipt

- Coronavirus Aid, Relief, and Economic Security (CARES) Act Grants
 - Elementary & Secondary School Emergency Relief (ESSER) \$23,744,738
 - Governor's Emergency Education Relief (GEER) \$2,922,452
 - Total Budget \$26,667,190

- Food Service
 - Total Budget \$48,127,841
 - Self-Supporting

Proposed Debt Service Budget

- Purpose
 - To pay the principal and interest on existing long-term debt

- Outstanding Bond Issues (\$15 Thousand)
 - 2010 SBE Bonds

- Certificate of Participation Bonds (\$54 Million)

- Total Budget \$5,620,483

Proposed Self-Insured Workers Comp & Liability Budget

- Total Budget \$4,995,952
 - Workers Compensation
 - Liability Insurance



Proposed Self-Insured Health Budget

- Total Budget \$158,520,642
 - Self-Insurance related to employee health benefits
 - Premium revenue and claim expenditures



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 Street S.W., Largo, FL 33770

- For additional information, please call:

(727) 588-6340

- www.pcsb.org



Motion Necessary to Adopt the Proposed Budget

