September 13, 2022

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 2022-2023 Budget and Millage

The Second Public Hearing on the proposed 2022-2023 District Budget and Millage Rates is scheduled for Tuesday, September 13, 2022 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. The approval of the Five-Year Capital Outlay Plan and adoption of the (Tentative) Five Year Facilities Work Program for 2022-2023 through 2026-2027 will be brought to the Board for approval at a later date, as the Work Program is dependent upon the availability of the DOE work program website.

The enclosed Second Public Hearing Budget Book provides comparative information relative to the actual close out results for the fiscal year 2021-2022.

The proposed total tax millage rate of 5.963 mills is lower than the actual rate levied for the 2021-2022 fiscal year of 6.325 mills. As a result of an 18.0% increase in the tax roll, the proposed tax millage of 5.963 mills represents a 10.01% increase when compared to the 5.4204 mills "rolled-back" rate. The proposed taxes to be raised by the total millage rate will be $72.4 million more than the proceeds generated by last year's millage rate. Capital Outlay proceeds will increase by $27.5 million while Operating proceeds will increase by $44.9 million.

If you have any questions pertaining to any of these materials or about the budget in general, please call either Lou Ann Jourdan (588-6176) or me (588-6172). Thank you for your support and interest in our budget and finances.

KS: ks
Attachment

cc: Kevin K. Hendrick, Superintendent
     William P. Corbett, Ed. D., Deputy Superintendent
     David Koperski, School Board Attorney
     Lou Ann Jourdan, Executive Director, Budget & Resource Allocation