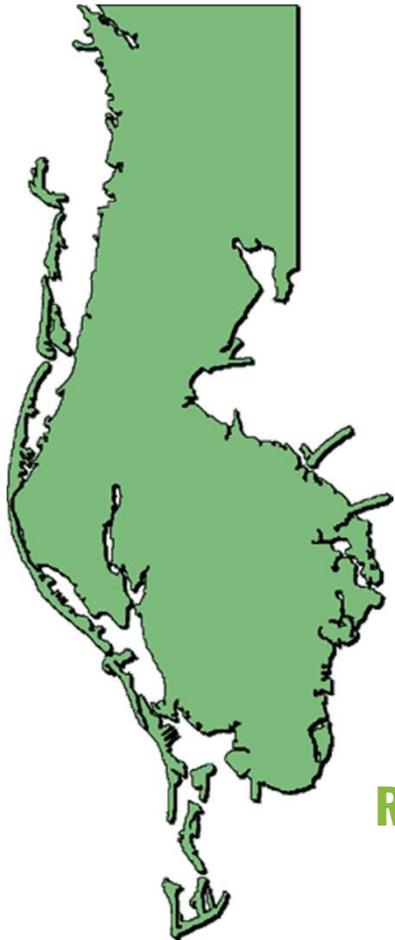




2025-2026
PUBLIC HEARING
TENTATIVE MILLAGES AND BUDGET ADOPTION

JULY 29, 2025

TENTATIVE MILLAGES



Pinellas County

TRIM TRUTH IN MILLAGE

Law that governs how taxing authorities – including school districts – notify the public when setting and levying property tax rates.

Source: Fla. Stat. § 200.065 (2024)

Required by the State to participate in the Florida Education Finance Program





WHAT IS A “MILL”?

A mill is a property tax rate of \$1 for every \$1,000 of taxable property value

1 mill = .001

One mill equals .1%, or one-tenth of a percent



MILLAGE RATE COMPONENTS



General Operating Millage

Funding utilized to support the day-to-day operations

State Mandated

Required Local Effort (RLE)
(including prior period adjustment)

Discretionary

Voter Approved

Referendum

Capital Outlay Millage

Primary funding source for maintenance, renovations, new construction & equipment



PROPOSED MILLAGE RATES

TAX BASE		
<i>Gross Taxable Value</i>		<i>\$152,251,733,778</i>
<i>Value of 1 mill (@ 96%)</i>		<i>\$146,161,664</i>
MILLAGE RATES & REVENUE	Rate	Revenue
Operating		
Required Local Effort	3.045	\$445,062,267
Discretionary	0.748	109,328,925
Local Referendum	1.000	146,161,664
Total Operating	4.793	\$700,552,856
Capital	1.500	219,242,496
TOTAL	6.293	\$919,795,352



“ROLLED BACK” MILLAGE RATE



What is it?

The **rollback rate** is the millage rate that would **generate the same amount of revenue** as the prior year **from the current year’s tax base, excluding new construction.**

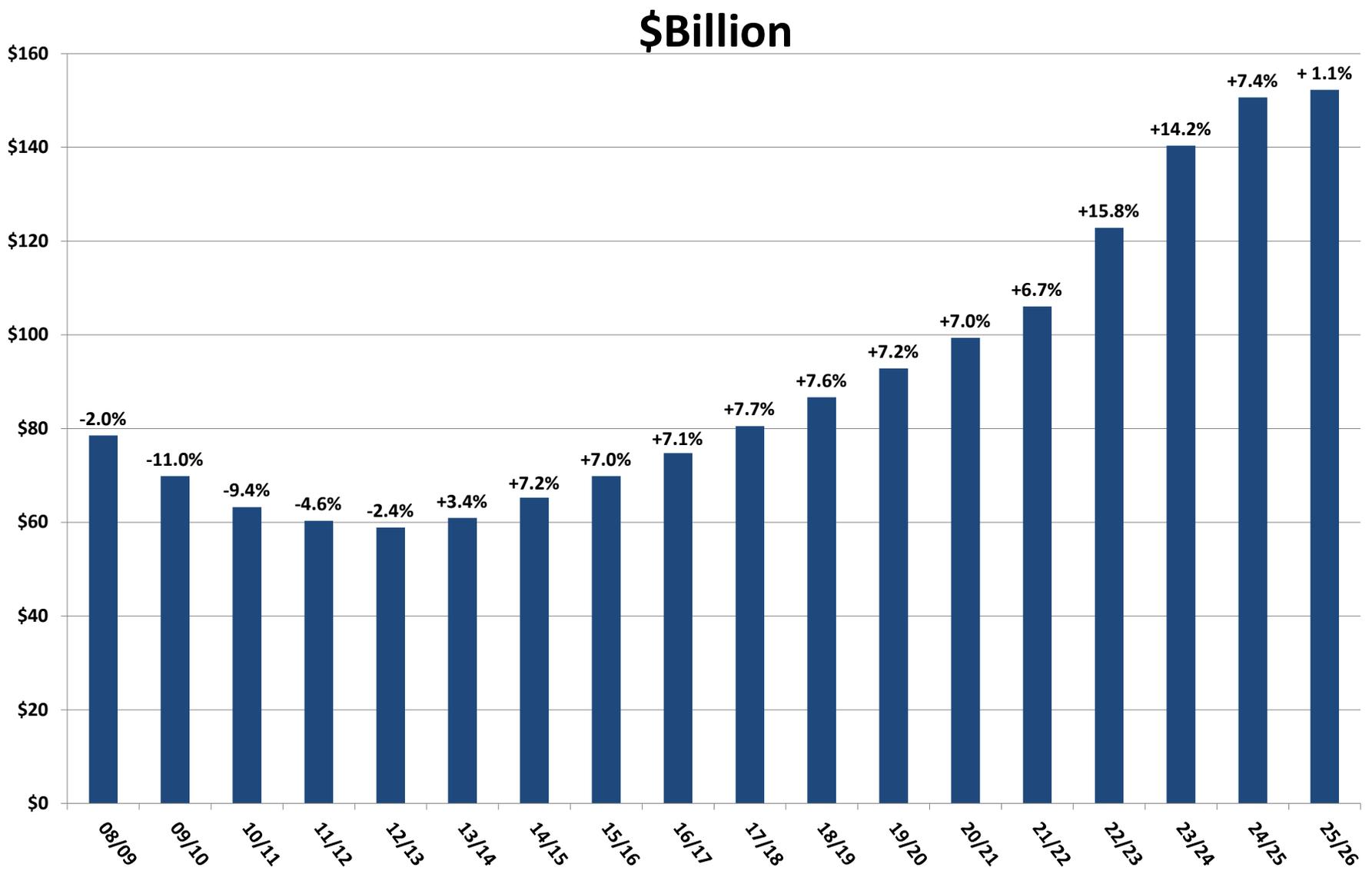


PROPOSED
MILLAGE
VS.
"ROLLED-BACK"
RATE

Proposed Millage Rate vs. "Rolled-Back" Rate	Rolled-Back Rates	2025-26	Percent Change
		Proposed Rates	
Required Local Effort	3.0320	3.0450	0.43%
Discretionary Local Effort	0.7377	0.7480	1.40%
Local Referendum	0.4932	1.0000	102.76%
Capital Outlay	1.4795	1.5000	1.39%
Total Millage	5.7424	6.2930	9.59%



GROSS TAXABLE VALUE TREND



PROPERTY TAX REVENUE COMPARISON

	<u>Revenue 2024-2025</u>	<u>Revenue 2025-2026</u>	<u>Difference</u>
Required Local Effort	\$444,547,795	\$445,062,267	\$514,472
Discretionary	108,172,334	109,328,925	1,156,591
<u>Local Referendum</u>	<u>72,307,709</u>	<u>146,161,664</u>	<u>73,853,955</u>
Total Operating	\$625,027,838	\$700,552,856	\$75,525,018
Capital Outlay Millage	216,923,127	219,242,496	2,319,369
<u>Total Millage</u>	<u>\$841,950,965</u>	<u>\$919,795,352</u>	<u>\$77,844,387</u>



HOW ARE SCHOOL TAXES CALCULATED?



Assessed Value on Home	\$ 400,000.00
Homestead Exemption	(25,000.00)
Taxable Value	\$ 375,000.00
Taxable Value	\$ 375,000.00
Divided by 1,000 (number of mills)	375.00
Multiple by millage rate	6.2930
Total School Tax	\$ 2,359.88



EXAMPLE OF HOW YOUR TAXES MAY CHANGE



	Year	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
% Change in Assessed Value		15.8%	14.2%	7.4%	1.1%
Assessed Value		\$ 450,000	\$ 513,900	\$ 551,929	\$ 557,999
Homestead Exemption		(25,000)	(25,000)	(25,000)	(25,000)
Taxable Value		<u>\$ 425,000</u>	<u>\$ 488,900</u>	<u>\$ 526,929</u>	<u>\$ 532,999</u>
Taxable Value*		\$ 425,000	\$ 488,900	\$ 526,929	\$ 532,999
Divided by 1,000 (number of mills)		425.000	488.900	526.929	532.999
Times Millage Rate		<u>5.963</u>	<u>5.938</u>	<u>5.822</u>	<u>6.293</u>
Property Taxes		<u><u>\$ 2,534.28</u></u>	<u><u>\$ 2,903.09</u></u>	<u><u>\$ 3,067.78</u></u>	<u><u>\$ 3,354.16</u></u>
Change as compared to the prior year			<u>\$ 368.81</u>	<u>\$ 164.69</u>	<u>\$ 286.38</u>
Cumulative 3-Year Change					<u>\$ 819.88</u>

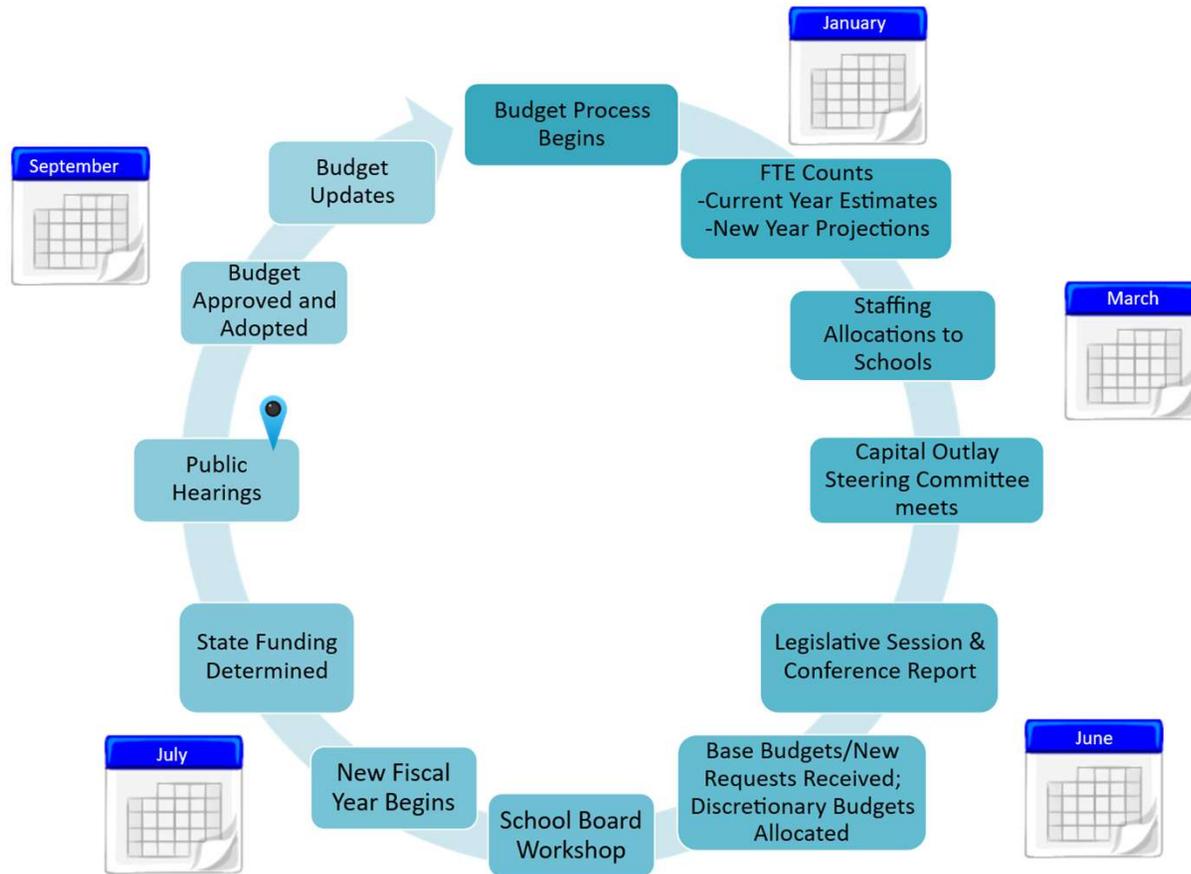
*calculation does not consider the 3% Save Our Homes cap



MOTIONS NECESSARY TO ADOPT MILLAGE RATES

**Approval of Tentative Discretionary Millage
Adoption of Total Millage Rate**

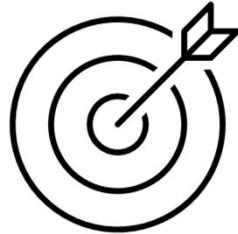
TENTATIVE BUDGET



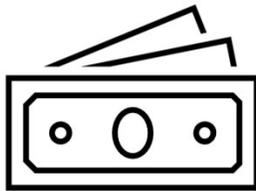
BUDGET CYCLE



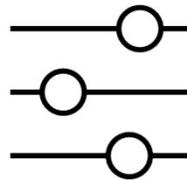
BUDGET PARAMETERS



Instructional Focus



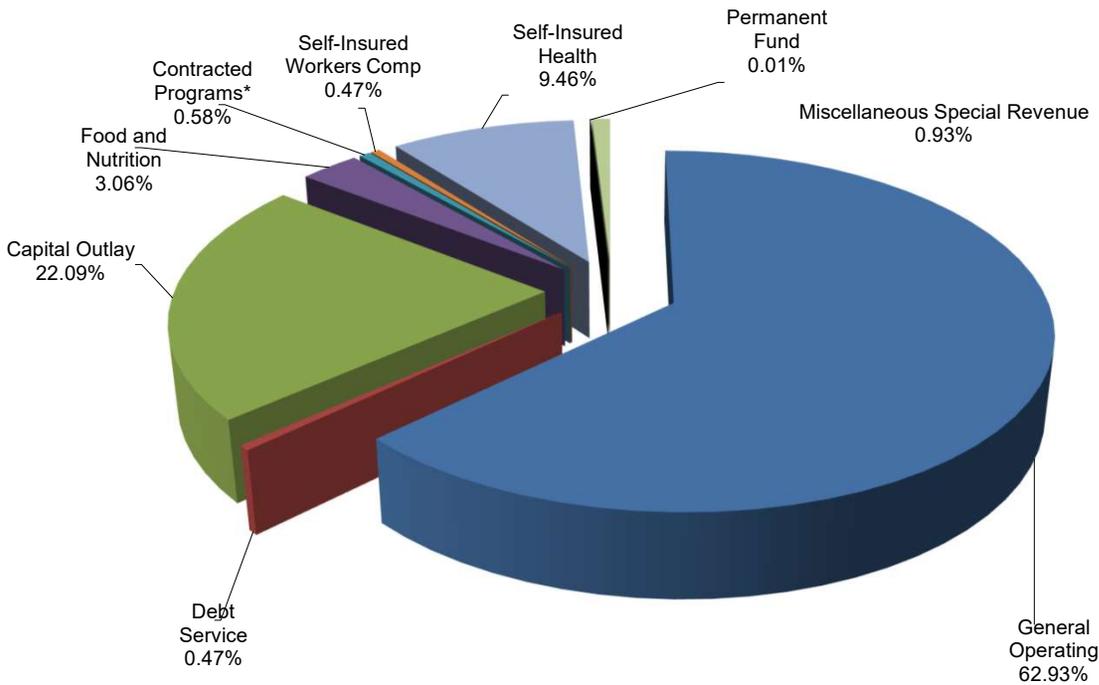
Financial Stability



Strategic Alignment



BUDGET SUMMARY ALL SOURCES



General Operating	\$1,125,577,893	62.93%
Debt Service	\$8,486,309	0.47%
Capital Outlay	\$395,245,304	22.09%
Food and Nutrition	\$54,697,153	3.06%
Contracted Programs	\$10,365,465	0.58%
Self-Insured Workers Comp	\$8,324,963	0.47%
Self-Insured Health	\$169,282,982	9.46%
Permanent Fund	\$149,068	0.01%
Miscellaneous Special Revenue	\$16,719,758	0.93%
All Funds	\$1,788,848,895	100.00%



LEGISLATIVE UPDATES



Increase in Base Student Allocation (BSA) to \$5,372.60

Increase in total statewide funding of \$934 Million

Increase in district share of revenue of \$11.5 Million

Increased Florida Retirement System expenditures of \$2.5 Million

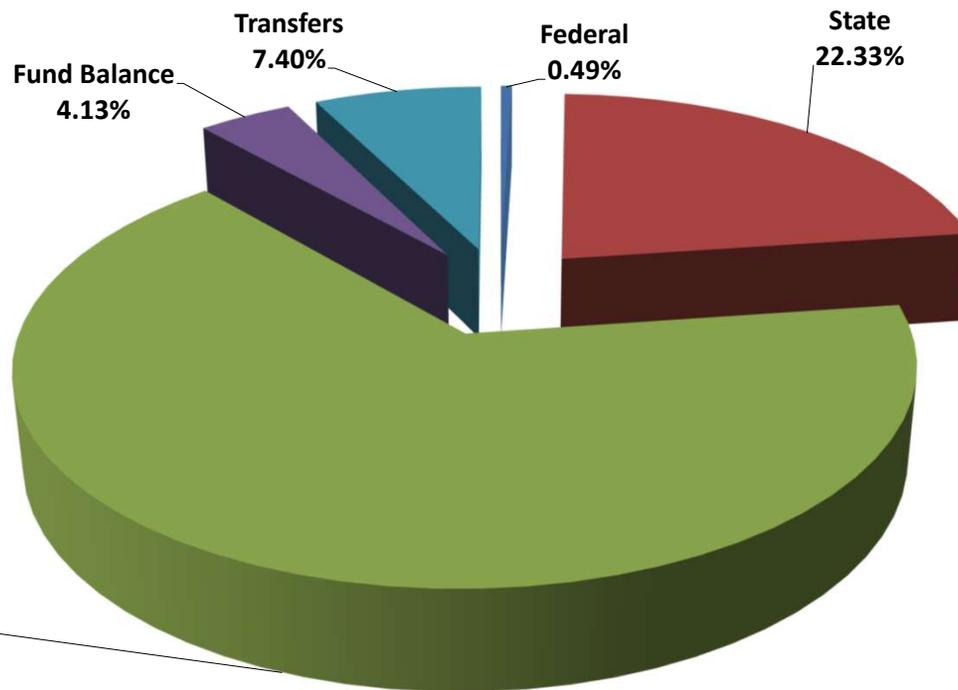
Increase in the district share of the Teacher Salary Increase Allocation of \$41.1 Million

Safe Schools Allocation statewide remained flat to prior year

State-Funded Discretionary Supplement of \$859 Million statewide.



OPERATING FUND REVENUE



Federal Direct	\$450,000	0.05%
Federal Through State	\$5,000,000	0.44%
State Sources	\$251,378,648	22.33%
Local Sources	\$738,925,751	65.65%
Other	\$40,000	0.00%
Transfers	\$83,276,300	7.40%
Beginning Fund Balance	\$46,507,194	4.13%
Total Anticipated Resources	\$1,125,577,893	100.00%



PROPOSED OPERATING BUDGET

Funds the day-to-day operating expenses of the School District

	<u>TOTAL BUDGET</u>	<u>PERCENT OF OPERATING BUDGET</u>
Salaries	\$ 602,789,824	56.12%
Benefits	256,646,133	23.89%
Purchased Services	115,440,104	10.75%
Energy Services	39,057,442	3.64%
Supplies	40,402,462	3.76%
Capital Outlay	2,178,925	0.20%
Other	17,646,244	1.64%
Grand Total	<u>\$ 1,074,161,134</u>	<u>100.00%</u>



CAPITAL FUND SOURCES

State Sources

CO&DS – Capital Outlay and Debt Service

Local Sources

Property Tax 1.5 Mills

Other Sources

Certificate of Participation (COPS) Issuances

Fund Balance



PROPOSED CAPITAL PROJECTS

Major Renovation and Construction of Schools:

Seminole High	25,600,000
Pinellas Park High School	300,000
Walsingham Oaks K-8	1,900,000
Administration Building	3,000,000

Minor Capital Projects/Maintenance

56,348,640

Area Superintendents' Fund for Special Causes

4,000,000

Furniture, Equipment, Technology, Vehicles and Safety

24,661,866

Two Mill Relief, Transfers, Debt Service, Contingency

107,863,906

Total Capital Appropriations for FY 2025-2026

\$ 223,674,412

Carryover of Prior Projects

45,350,575

Ending Fund Balance

126,220,318

Total Capital Outlay Appropriations, Transfers & Fund Balance

\$ 395,245,304



PROPOSED SPECIAL REVENUE



Contracted Programs

Federal Awarded Grants

Food and Nutrition

Federal Reimbursements & Local Collections



PROPOSED DEBT SERVICE BUDGET



Long Term Debt

Principal and Interest Payments
Certificate of Participation (COPS)
issued in 2017 & 2021



PROPOSED SELF-INSURED BUDGET



Workers' Compensation

Premium Revenue & Claim Expenditures

Liability Insurance

Health Fund

Employee Health Benefits

Premium Revenue & Claim Expenditures



SCHOOL BOARD OF PINELLAS COUNTY

The Tentative Budget is on file in the
Office of Budget & Resource Allocation
located at the Administration Building

301 4th Street SW, Largo, FL 33770

For additional information, please call:
(727) 588-6340

www.pcsb.org



**MOTION NECESSARY
TO ADOPT THE
TENTATIVE BUDGET**