

**Vision:**  
100% Student Success

**Mission:**  
"Educate and prepare each  
student for college, career  
and life."

July 22, 2025

**TO:** Members, School Board of Pinellas County

**FROM:** Gary Jeppesen, MBA  
Chief Financial Officer



**RE:** Materials for the First Public Hearing 2025-26 Budget and Tentative Millage Rates

On the evening of Tuesday, July 29, 2025, there will be a Public Hearing, which will be legally advertised (Tampa Bay Times on Sunday, July 27, 2025), on the tentative 2025-26 District Budget and Millage Rates.

It is important to note that this budget is "tentative" and is based on projections for the 2025-26 beginning balances, since the reporting of the financial operations for the 2024-25 school year is not yet complete. Additionally, negotiations with all our labor organizations have not yet been completed. The budget that will be presented at the Final Public Hearing in September will be based on actual balances and, hopefully, the results of those negotiations.

The proposed total tax millage rate of 6.293 mills is higher than the actual rate levied for the 2024-25 fiscal year, which was 5.822 mills. This increase is primarily due to the voter-approved increase to the local referendum rate from 0.5 mills to 1.0 mills, as well as a 1.1% increase in the county tax roll. The proposed tax millage of 6.293 mills represents a 9.59% increase when compared to the 5.742 mills "rolled-back" rate. The portion of this "rolled-back" rate increase not related to the increased local referendum is 0.044 mills, or 0.83%.

The proposed taxes to be raised by the total millage rate will be \$77.8 million more than the proceeds generated by last year's millage rate. Capital Outlay proceeds will increase by \$2.3 million while Operating proceeds will increase by \$75.5 million, nearly all of which is due to the referendum.

If you have any questions regarding these materials or the budget in general, please contact either Samantha Chastain (727-588-6273) or me (727-588-6318).

Thank you for your support and interest in our budget and finances.

c: Kevin K. Hendrick, Superintendent  
Stephanie Woodford, Deputy Superintendent  
David Koperski, School Board Attorney  
Samantha Chastain, Executive Director, Budget and Resource Allocation