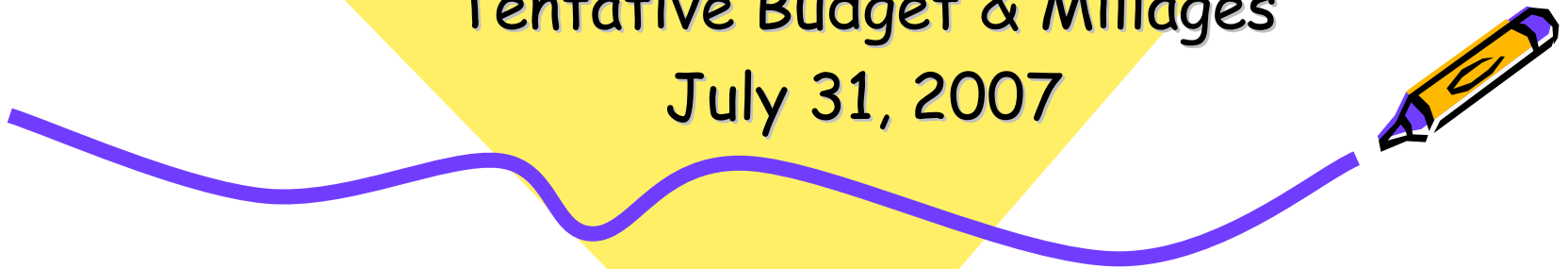


School Board of Pinellas County

First Public Hearing to Adopt
Tentative Budget & Millages

July 31, 2007





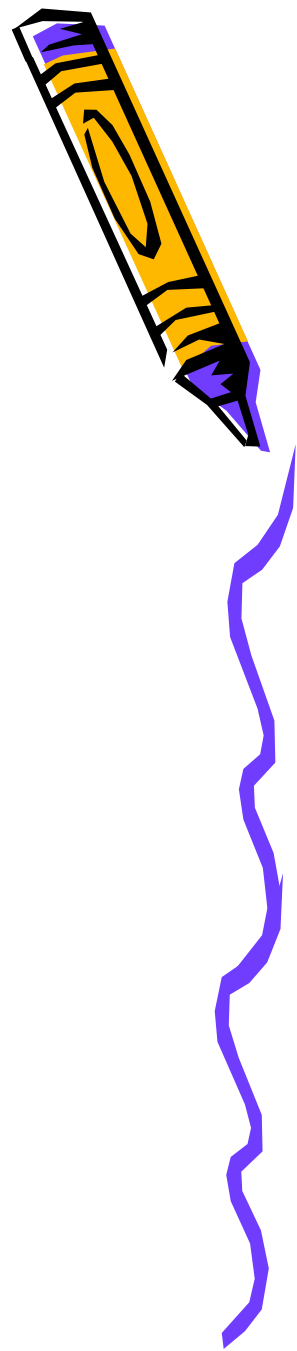
School Board of Pinellas County

Tentative Millages
For Fiscal Year 2007-08



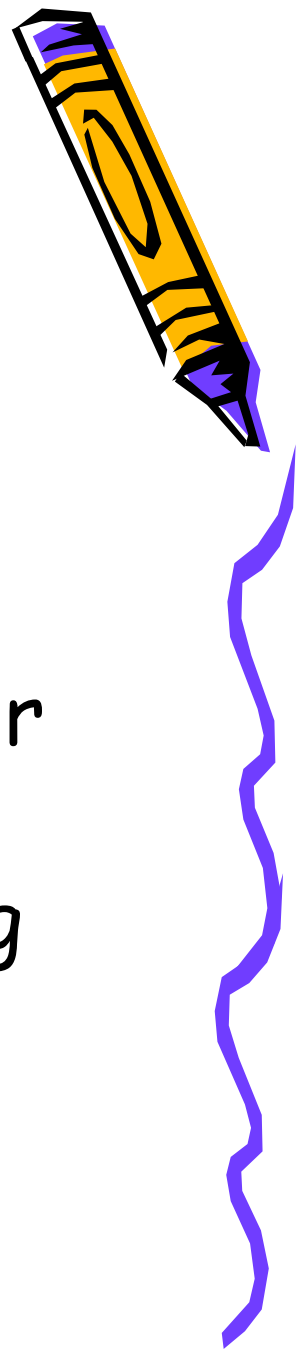
The School District's Proposed Millage Is Comprised Of :

- General (Operating)
 - Required Local effort - State Mandated
 - Discretionary
 - Supplemental
 - Local Referendum
- Capital Outlay

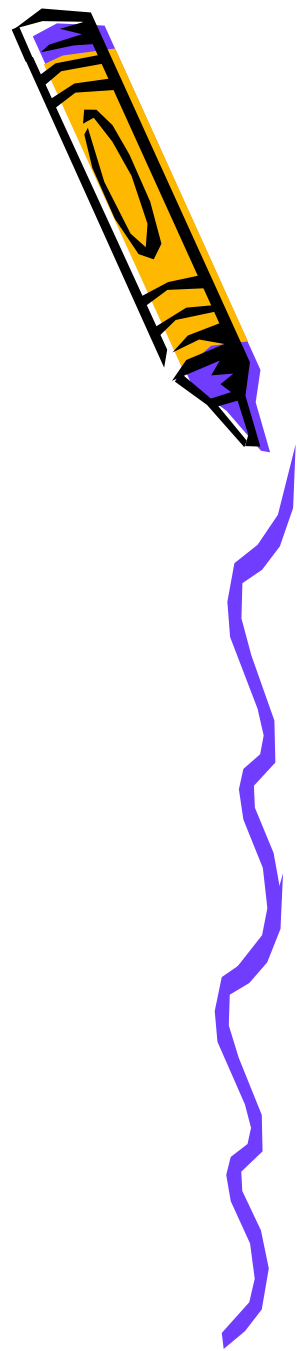


What Is the "Rolled-back" Millage Rate?

- The millage rate necessary to generate the same amount of money that was raised the prior school year, but using the new property values after adjusting for new construction



Proposed Increase Over "Rolled-back" Rate



2007-2008 Proposed vs "Rolled Back" Rate	Rolled Back Rate	Proposed 2007-2008	Percentage of Change
Required Local Effort	4.824	4.730	-1.95%
Discretionary Millage	0.488	0.510	4.51%
Supplemental Millage	0.147	0.141	-4.08%
Capital Outlay Millage	1.912	1.850	-3.23%
Local Referendum	0.478	0.500	4.60%
Total Millage	7.849	7.731	-1.50%



Millages Comparison

Proposed 2007-2008 vs 2006-2007 Actual	Actual 2006-2007	Proposed 2007-2008	Percentage of Change
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Required Local Effort	5.046	4.730	-6.26%
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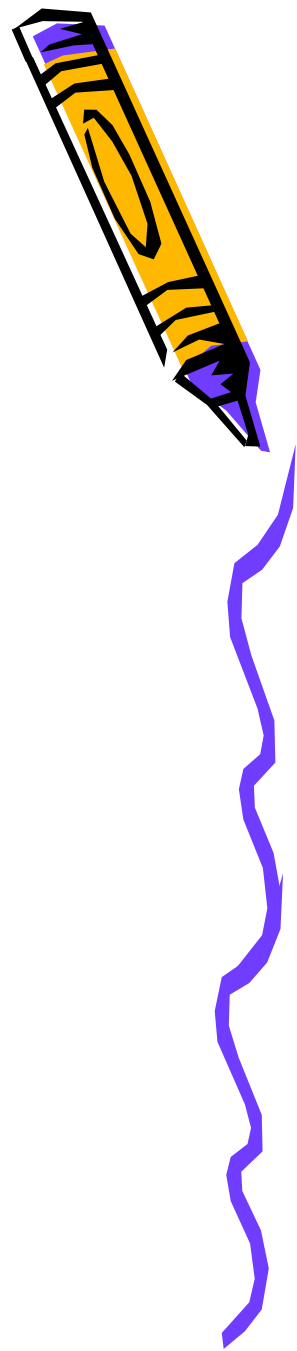
Discretionary Millage	0.510	0.510	0.00%
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Supplemental Millage	0.154	0.141	-8.44%
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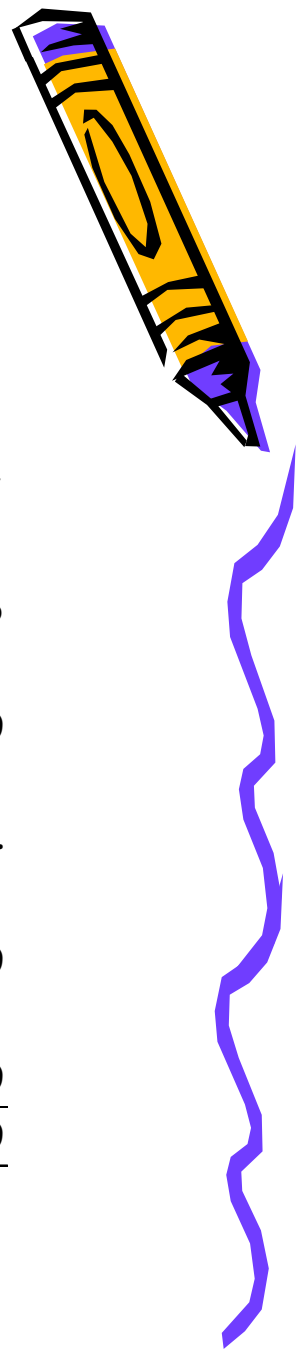
Capital Outlay Millage	2.000	1.850	-7.50%
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Local Referendum	0.500	0.500	0.00%
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Total Millage	8.210	7.731	-5.83%
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Historical Perspective of Tax Rates

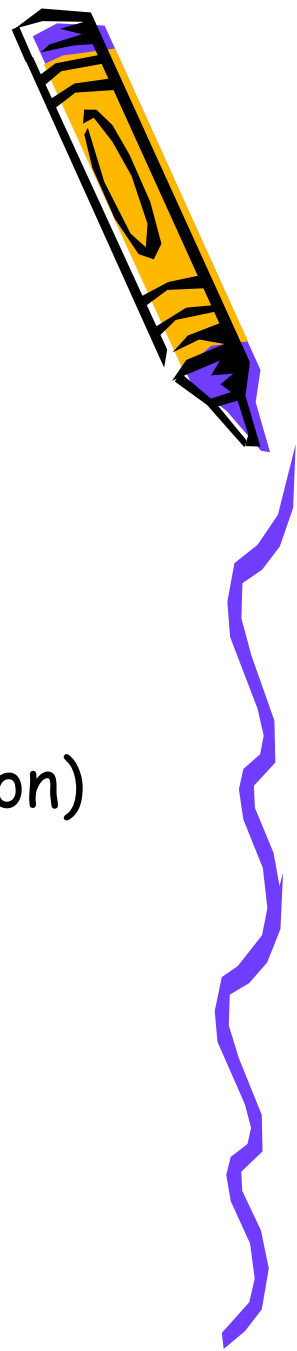


	Actual 2003-2004	Actual 2004-2005	Actual 2005-2006	Actual 2006-2007
Required Local Effort	5.614	5.504	5.191	5.046
Discretionary Millage	0.510	0.510	0.510	0.510
Supplemental Millage	0.119	0.108	0.189	0.154
Capital Outlay Millage	2.000	2.000	2.000	2.000
Local Referendum	0.000	0.000	0.500	0.500
Total Millage	8.243	8.122	8.390	8.210



Reasons for Increase Above "Rolled-back" Rate

- **Required Local Effort:**
 - Proposed tax rate must be levied to receive state funds (no district option)
- **Discretionary Millage:**
 - To maintain services and meet additional costs due to inflation
- **Capital Outlay Millage:**
 - For proposed 2007-08 projects as advertised



Millage Proceeds by Type

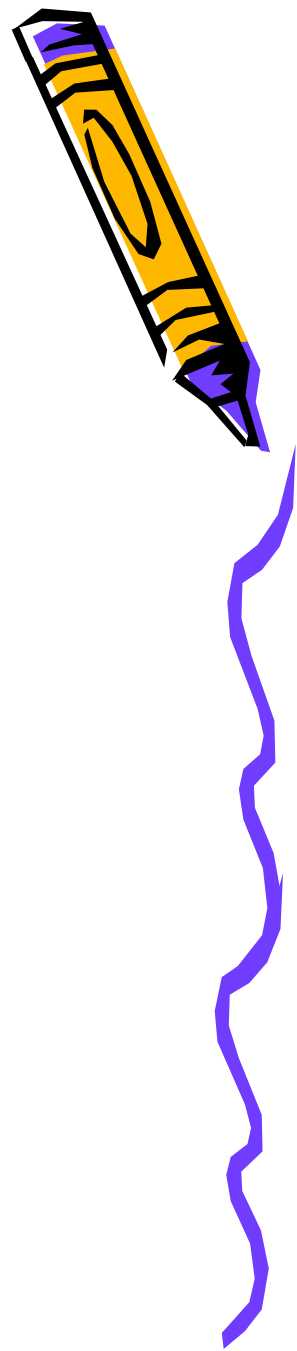


Type	Millage	Proceeds
Operating		
Required	4.730	\$ 360,252,195
Discretionary	0.510	38,843,260
Supplemental	0.141	10,739,019
Referendum	0.500	38,081,627
Total Operating	5.881	447,916,101
Capital Outlay	1.850	140,902,021
Total Millage	7.731	\$ 588,818,122



Motions Necessary to Adopt Millage Rates

- Approval of Tentative Supplemental Discretionary Millage by Separate Vote
- Adoption of Total Millage Rates





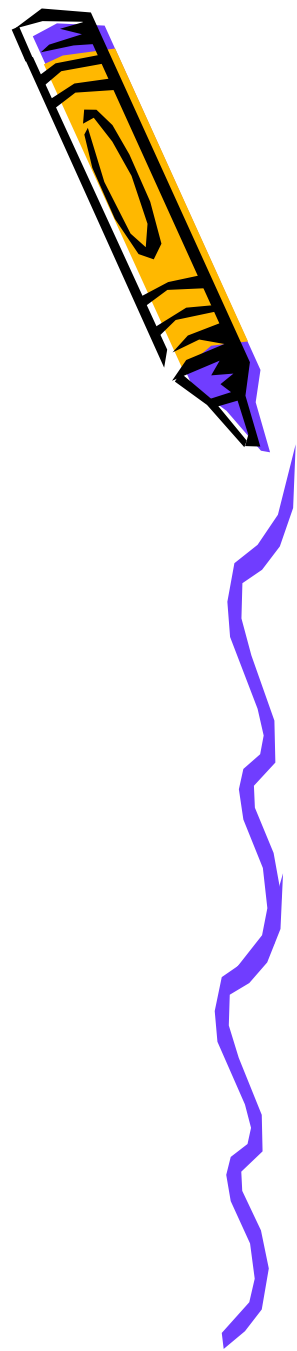
School Board of Pinellas County

Proposed Tentative Budget
For Fiscal Year 2007-08

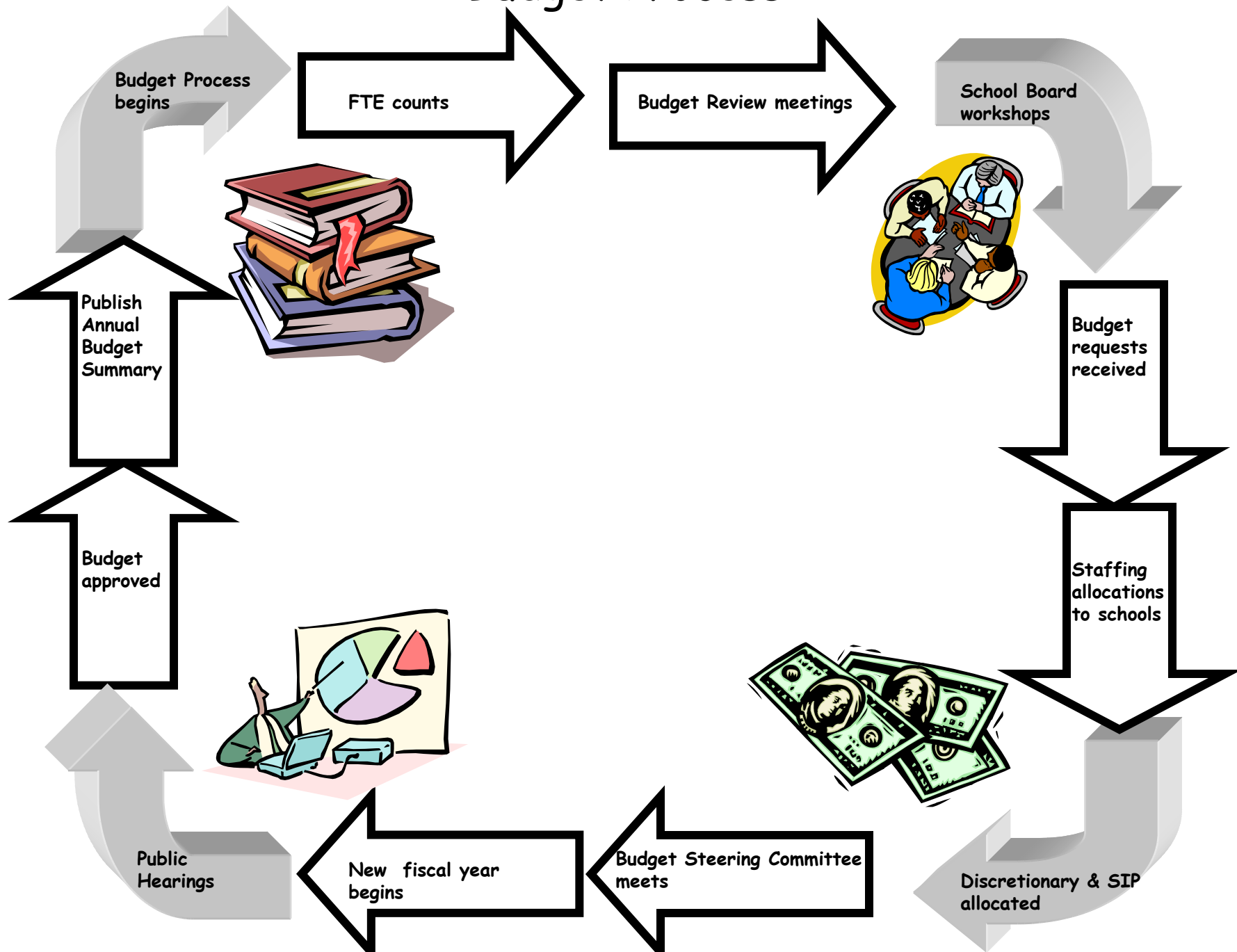


Budget Calendar

- October 2006 - May 2007
 - Board Workshops
 - Budget Analysis
 - Budget Forecasting
 - Staffing Plan Development
- March - June 2007
 - Budget Development
 - Budget Steering Committee
- July - September 2007
 - Minor Budget Adjustments
 - Public Hearings
 - Approval of Budget and Millage

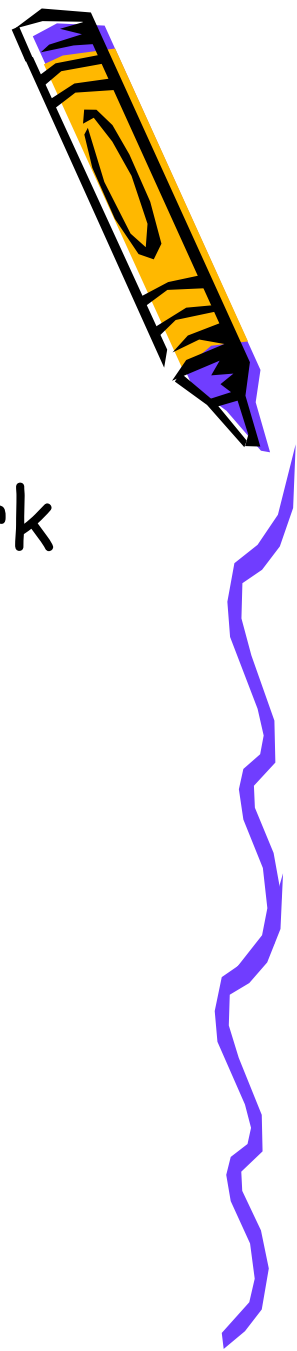


Budget Process



Budget Parameters

- "Live Within Our Means"
- 63/37 Expenditures Benchmark
- Contingency
- Core Curriculum/Strategic Directions
- Employee Compensation



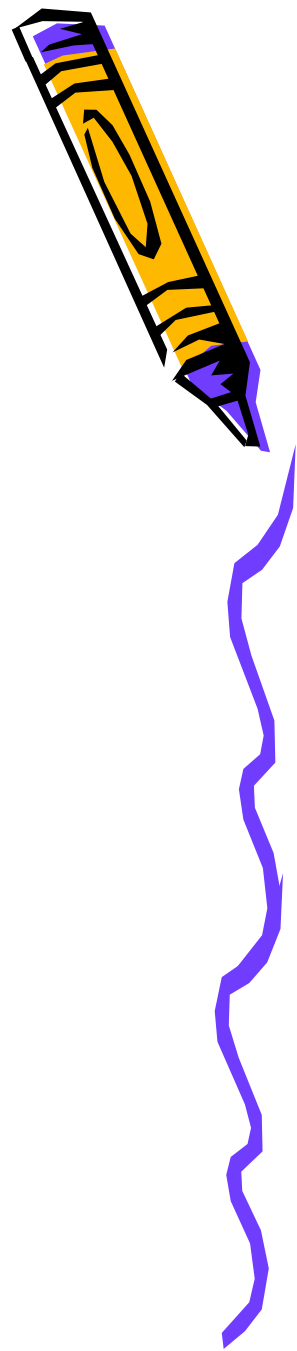
Required Advertisements

- Required by Florida Statute
 - Section 200, Truth-in-Millage (TRIM)
 - "Notice of Proposed Tax Increase", "Budget Summary Ad" & "Notice of Tax for School Capital Outlay"
 - Section 1011.03
 - "2007/08 Budget Summary"
 - Historical summary of financial and demographic data
 - 2006-2007, 2001-02, and 1996-97

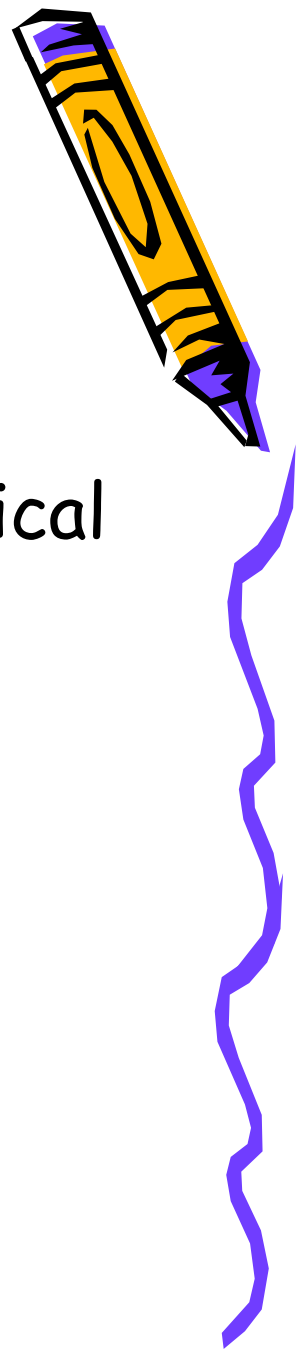


2007-08 Budget Summary

General Operating	\$ 967,600,000
Debt Service	5,275,152
Capital Outlay	448,943,399
Contracted Programs	47,439,333
School Food Service	50,642,680
Internal Service	8,121,698
Grand Total	<u>\$ 1,528,022,262</u>



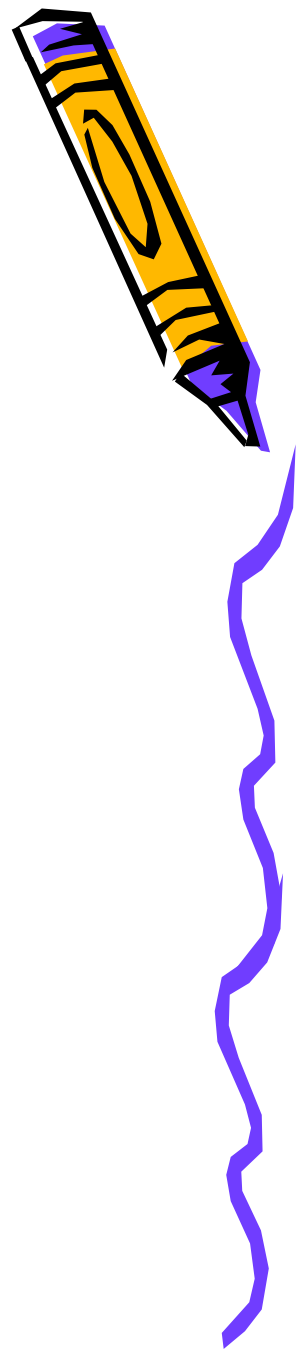
Legislative Issues 2007-2008



- Increase in **BSA of \$181.86**
- Supplemental Reading Program Categorical
- Lottery Funds / School Recognition
- Class Size Reduction Categorical
- Merit Award Program



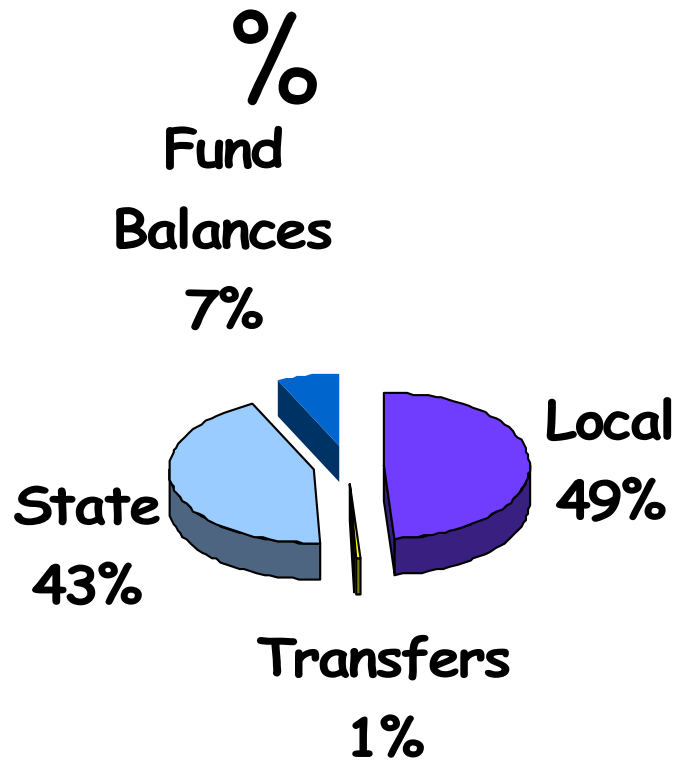
Operating Fund Resources



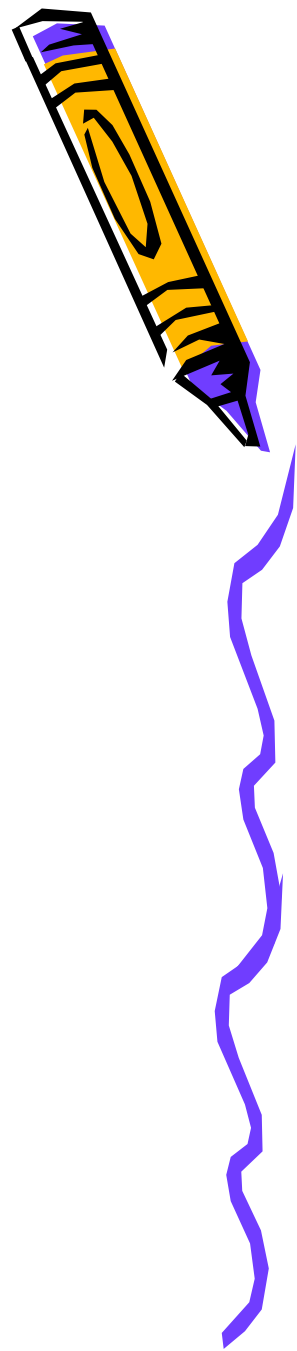
Federal Direct	\$185,000	0.0%
Federal Through State	2,000,000	0.2%
State Sources	419,117,184	43.3%
Local Sources	470,297,816	48.7%
Transfers	6,000,000	0.6%
Other	500,000	0.1%
Fund Balance	69,500,000	7.2%
Total - Anticipated Resources	<u>\$967,600,000</u>	<u>100.0%</u>



Operating Budget Revenue Sources by

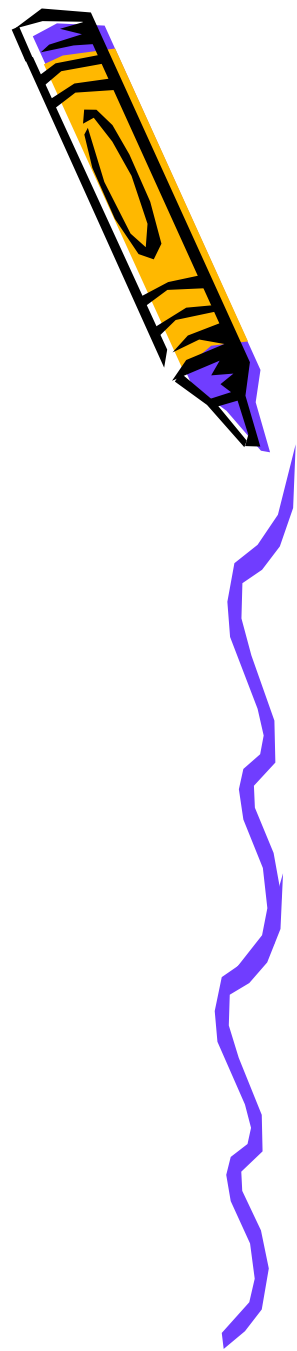


Note: Federal Sources make up less than 1% of Total Revenues.



Proposed Operating Budget

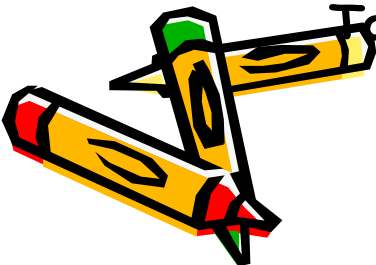
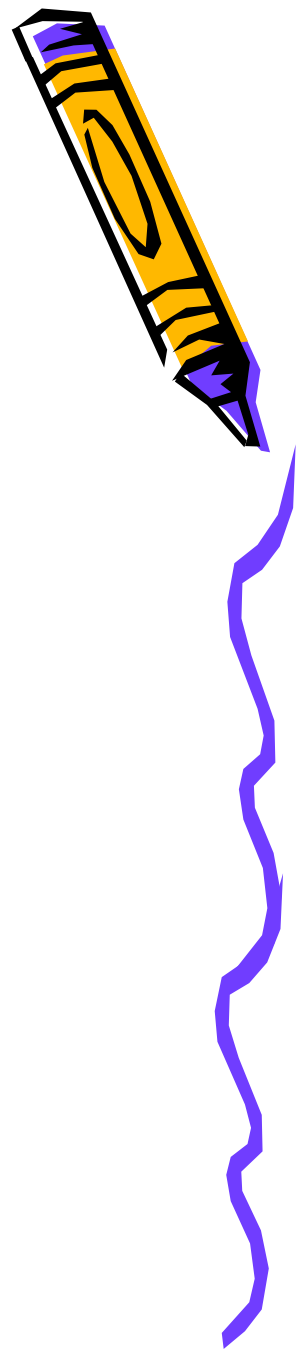
- Funds the Day to Day Operating Expenses of the School District
 - Salaries & Benefits
 - Supplies and Materials
 - Textbooks & Library Books
 - Student Transportation
 - Utilities
 - Maintenance & Repairs



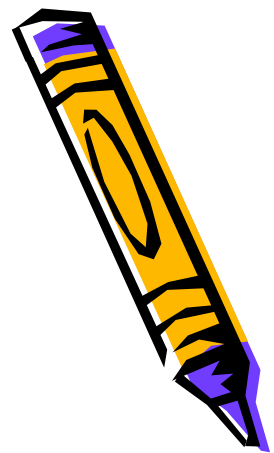
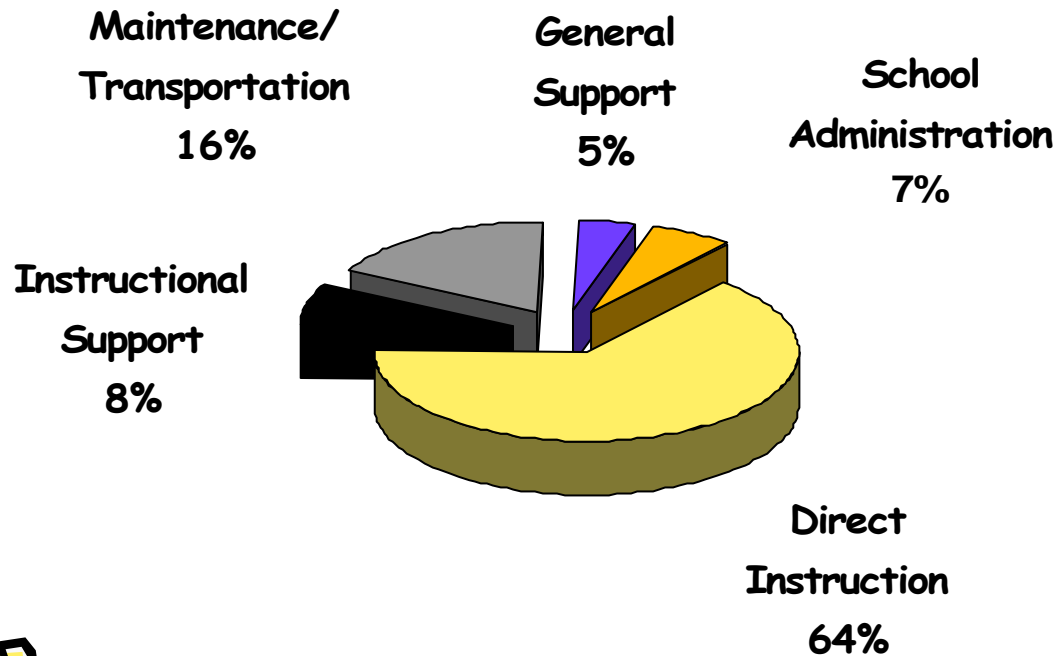
Operating Budget Allocation by Object

Salaries	\$562,079,420	63.8%
Benefits	174,706,691	19.8%
Purchased Services	57,610,943	6.5%
Energy Services	34,650,664	3.9%
Supplies	34,955,586	4.0%
Capital Outlay	5,511,038	0.6%
Other	12,785,658	1.4%

Total - Operating Budget	<u>\$882,300,000</u>	<u>100.0%</u>
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Operating Budget Allocation by Function



Capital Fund Sources



- **State Sources:**

- Public Education Capital Outlay (PECO)
- Capital Outlay & Debt Service (CO&DS)
 - Flow-through revenue has been bonded (*state*)
- Classrooms for Kids
- State fund sources account for approximately 15% of new revenues



Capital Fund Sources

- **Local Sources:**

- Property Taxes - 2.000 mills

- Local fund sources account for approximately 85% of new revenues

- **Fund Balances (Committed Projects)**

- Past practice has been to operate under a "Pay-As-You-Go" policy



Proposed Capital Outlay Budget

- Pays for Capital Projects, such as:

- Site Acquisitions
- Construction and Remodeling
- Maintenance, Renovations and Repairs
- Purchase of Furniture, Equipment and Technology
- Lease Purchase of Technology
- Purchase of School Buses

Lease of Relocatable Educational Facilities



Proposed Capital Projects

School and Center Project \$ 43,282,644

Maintenance Proj 58,450,000

Infrastructure Needs 7,520,000

Contingency 4,674,681

Other Capital Projects \$ 70,869,584

Total Capital Projects 184,796,909

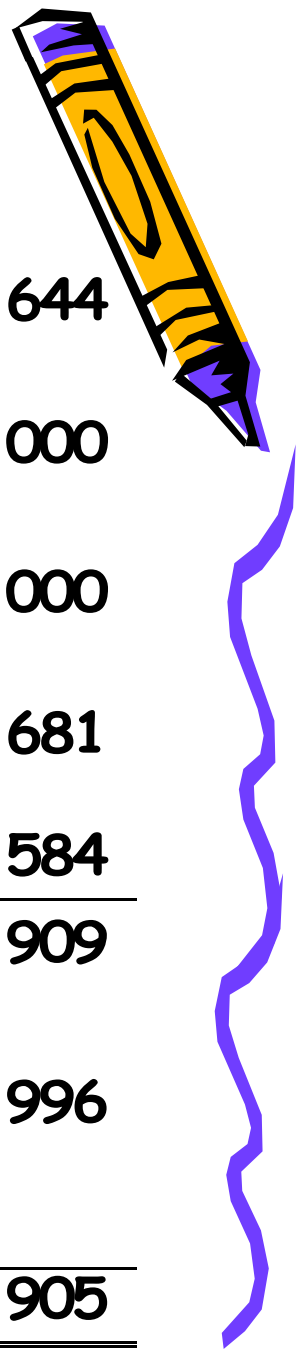
(from FY 2006-2007)

Projects Funded from Prior Revenues 277,746,996

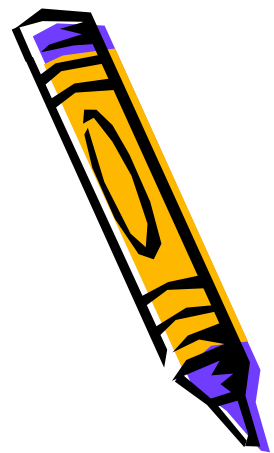
Total Capital Outlay

Appropriations & Transfers

462,543,905



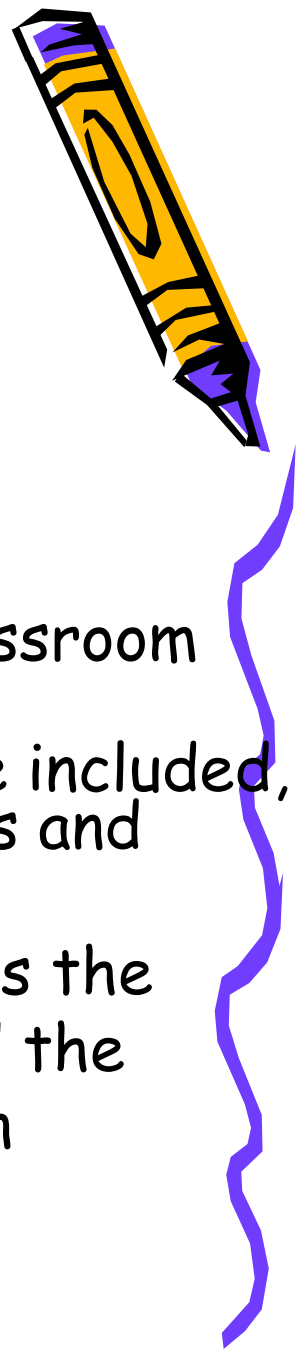
Five-Year Capital Outlay Plan & Facilities Work Program



- Review and update Five-Year Capital Outlay Plan
 - School Board will review recommended updates to plan on September 10, 2007.
 - Plan must be updated before Board approves final budget



Five-Year Capital Outlay Plan & Facilities Work Program



- Major changes

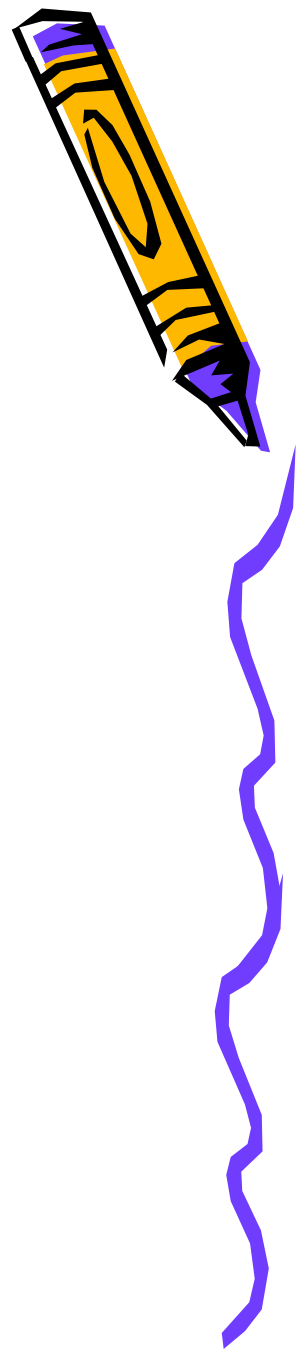
New "Year 5" (2011/12) is incorporated into plan

- State-mandated retrofitting of Relocatable Classroom Facilities is continued
- Adjustments to existing or planned projects are included, based on current construction market conditions and Class Size Reduction requirements
- Fourteen of the seventeen projects identified as the result of the 2004 Educational Plant Survey and the project prioritization process remain in The Plan



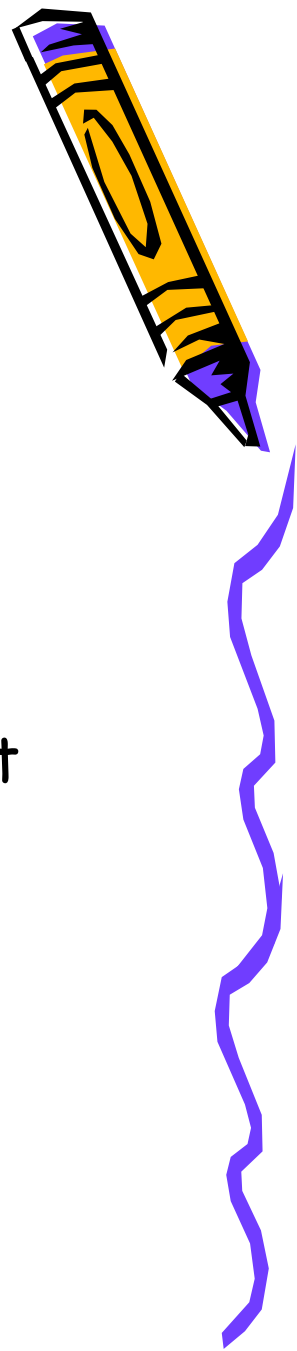
Proposed Debt Service Budget

- **Purpose**
 - To pay the principal and interest on existing long-term debt
- **Outstanding Bond issues (\$36.6 Million)**
 - 2000 SBE Bonds
 - 2001 SBE Bonds
- **Total Budget**
\$5,149,769



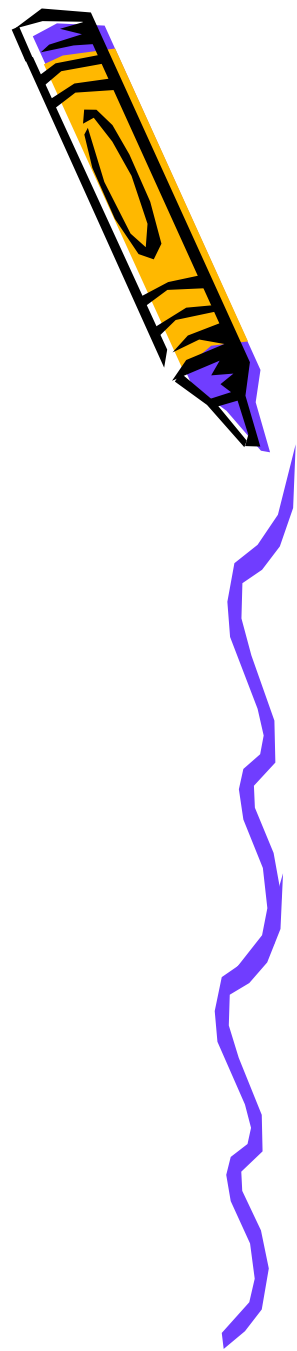
Proposed Special Revenue Budget

- **Contracted Programs**
 - Total Budget
\$27,625,504
 - 06/07 Continuing Grants
 - New Grants Budgeted Upon Receipt
- **Food Service**
 - Total Budget
\$54,207,351
 - Self-Supporting



Proposed Internal Service Budget

- Total Budget
\$7,677,060
 - Worker's Compensation
 - Liability Insurance



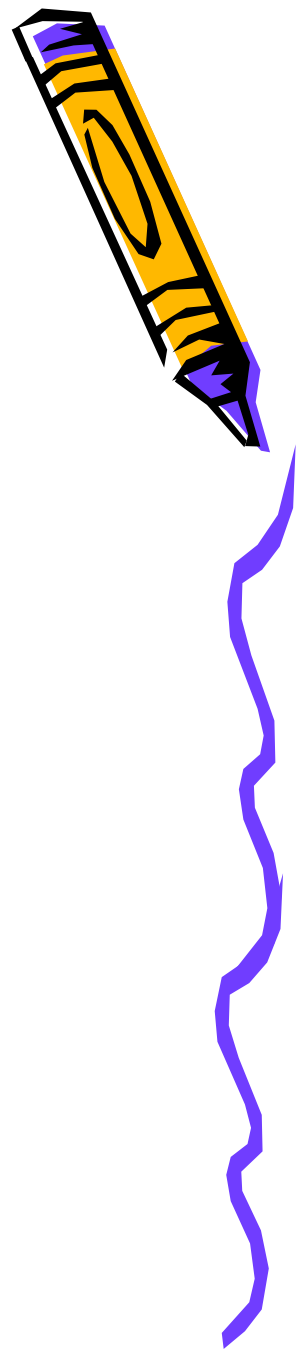
School Board of Pinellas County

- The Tentative Budget is on File in the Office of Budget and Resource Allocation in the Administration Building,
301 4th St. S.W., Largo, FL 33770
- For Additional Information, Please Call:
(727) 588 - 6479
- <http://www.pinellas.k12.fl.us/budget/>



Motions Necessary to Adopt the Budget

- Adoption of Tentative Budget for 2007-08
- Motion to Establish Date, Time, and Place of Second Public Hearing
- Motion to Authorize Submittal of Certification of School Taxable Value





School Board of Pinellas County

First Public Hearing to Adopt Tentative
Budget & Millages
July 31, 2007

