

School Board of Pinellas County

First Public Hearing to Adopt
Tentative Budget and Millages
July 26, 2011



School Board of Pinellas County

Tentative Millages For Fiscal Year 2011-2012



The School District's Proposed Millage is Comprised of:

🍎 General (Operating)

- Required Local effort - State Mandated
- Discretionary
- 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 Millage vs. "Rolled-back" Rate

<i>2011/12 Proposed vs. "Rolled back" Rate</i>	Rolled Back Rate	2011/2012 Proposed	<i>Percent Change</i>
Required Local Effort	5.6140	5.6370	<i>0.41%</i>
Discretionary Local Effort	0.7861	0.7480	<i>-4.85%</i>
Discretionary Critical Needs	0.2627		<i>-100.00%</i>
Local Referendum	0.5255	0.5000	<i>-4.85%</i>
Capital Outlay	1.5764	1.5000	<i>-4.85%</i>
Total Millage	<hr/> 8.7647 <hr/>	<hr/> 8.3850 <hr/>	<i>-4.33%</i>



Millage Comparison

<i>Proposed 2011-2012 vs. Actual 2010-2011</i>	2010/2011 Actual	2011/2012 Proposed	<i>Percent Change</i>
Required Local Effort	5.3420	5.6370	5.52%
Discretionary Local Effort	0.7480	0.7480	0.00%
Discretionary Critical Needs	0.2500	0.0000	-100.00%
Local Referendum	0.5000	0.5000	0.00%
Operating Subtotal	6.8400	6.8850	0.66%
Capital Outlay	1.5000	1.5000	0.00%
Total Millage	8.3400	8.3850	0.54%



Property Tax Revenue Comparison

	Revenue 2010-2011	Revenue 2011-2012	Difference
Required Local Effort	\$324,387,512	\$326,471,024	\$2,083,512
Discretionary	\$45,421,539	\$43,320,973	(\$2,100,566)
Discretionary Critical Needs	\$15,180,996		(\$15,180,996)
Local Referendum	\$30,361,990	\$28,957,870	(\$1,404,120)
Total Operating	\$415,352,037	\$398,749,867	(\$16,602,170)
Capital Outlay Millage	\$91,085,972	\$86,873,609	(\$4,212,363)
Total Millage	\$506,438,009	\$485,623,476	(\$20,814,533)



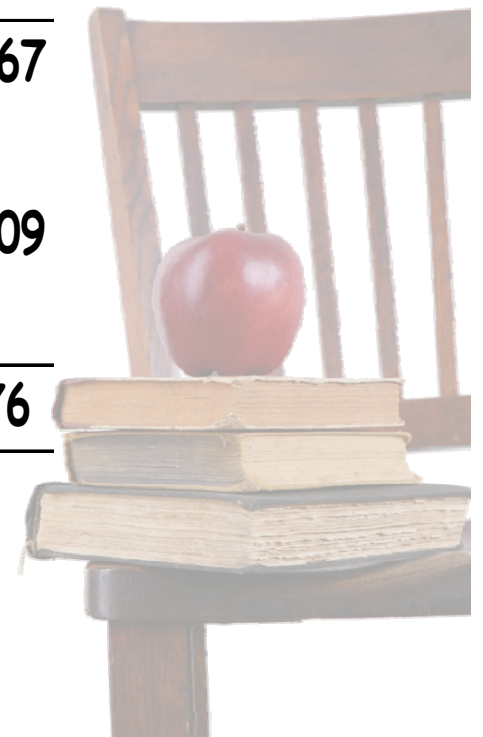
Reasons for Millage

- 🍎 Required Local Effort:
 - Proposed tax rate must be levied to receive state funds (no district option)
- 🍎 Discretionary Millages:
 - To maintain Services and meet additional costs due to inflation
- 🍎 Local Referendum
- 🍎 Capital Outlay Millage:
 - For proposed 2011-2012 projects as advertised



Millage Proceeds by Type

Type	Millage	Proceeds
Operating		
Required	5.637	\$ 326,471,024
Discretionary	0.748	43,320,973
Referendum	0.500	28,957,870
Total Operating	6.885	398,749,867
Capital Outlay	1.500	86,873,609
Total Millage	8.385	\$ 485,623,476



Motions Necessary to Adopt Millage Rates

- Approval of Tentative Supplemental Discretionary Millage
- Adoption of Total Millage Rate



School Board of Pinellas County

Proposed Tentative Budget For Fiscal
Year 2011-2012



Budget Calendar

🍎 October 2010 - June 2011

- Board Workshops
- Budget Analysis
- Budget Forecasting
- Staffing Plan Development

🍎 March - June 2011

- Budget Development
- Budget Steering Committee

🍎 July - September

- Minor Budget Adjustments
- Public Hearings
- Approval of Budget and Millage



Budget Parameters

- "Live Within our Means"
- 63/37 Expenditure Benchmark
- Contingency
- Core Curriculum / Strategic Directions

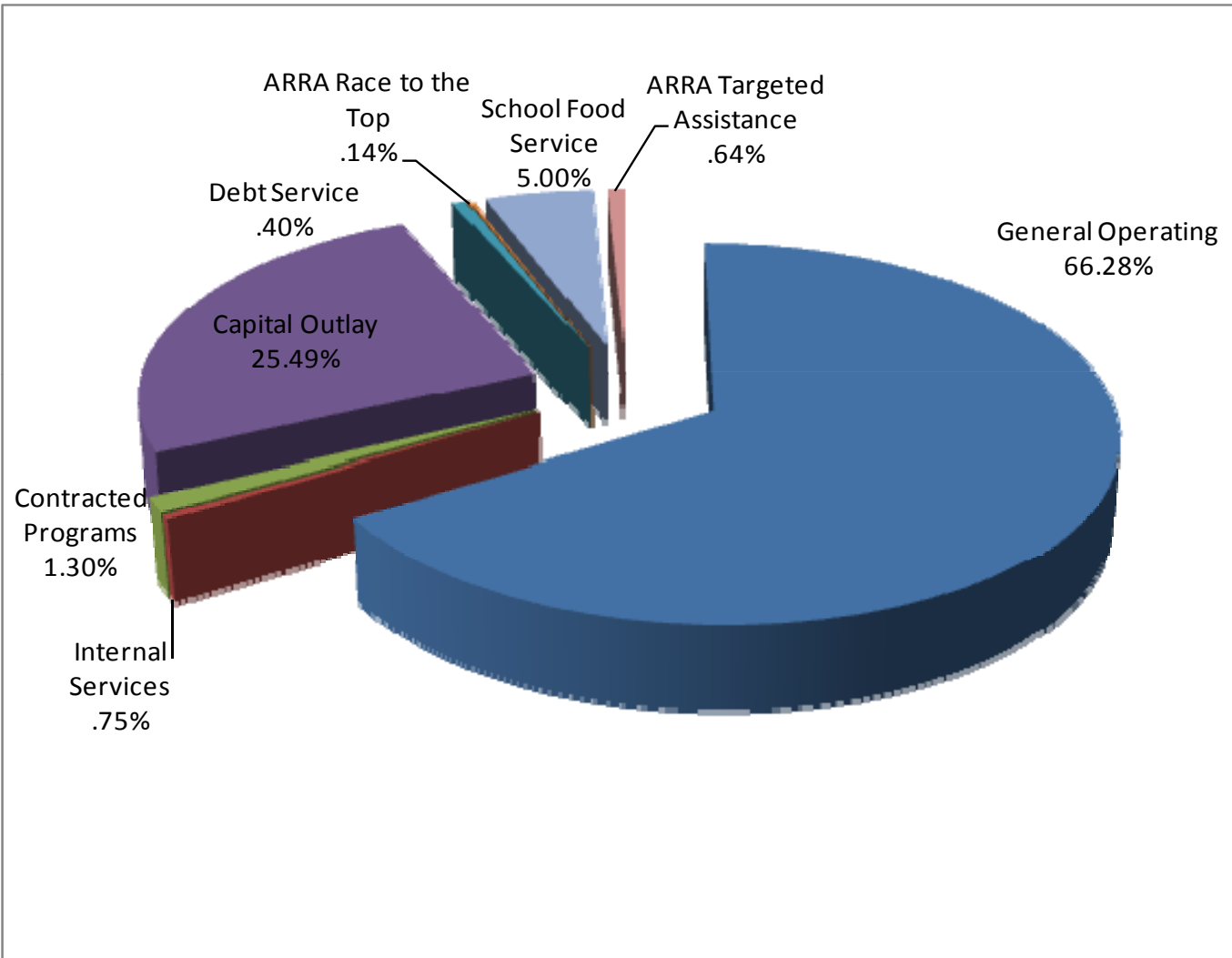


Budget Summary

General Operating	\$ 829,300,000
Debt Service	5,046,607
Contracted Programs	16,176,225
Capital Outlay	318,906,614
ARRA Targeted Assistance	7,981,717
ARRA Race to the Top	1,723,191
School Food Service	62,499,748
Internal Service	9,443,097
Grand Total	<hr/> \$ 1,251,077,199 <hr/>



Budget Summary All Sources



Legislative Issues 2011-2012

- 🍎 Decrease in BSA to \$3,479.22
- 🍎 Expiration of the Supermajority Critical Needs (15.3) and Education Jobs Fund (21.7) resulted in decrease in revenue of \$37 Million
- 🍎 Expiration of ARRA Funding resulted in decrease in revenue of \$36.0 Million
- 🍎 Change in the contribution rate and adjustments to FRS plan will result in an approximate \$30 million decrease in expenditures

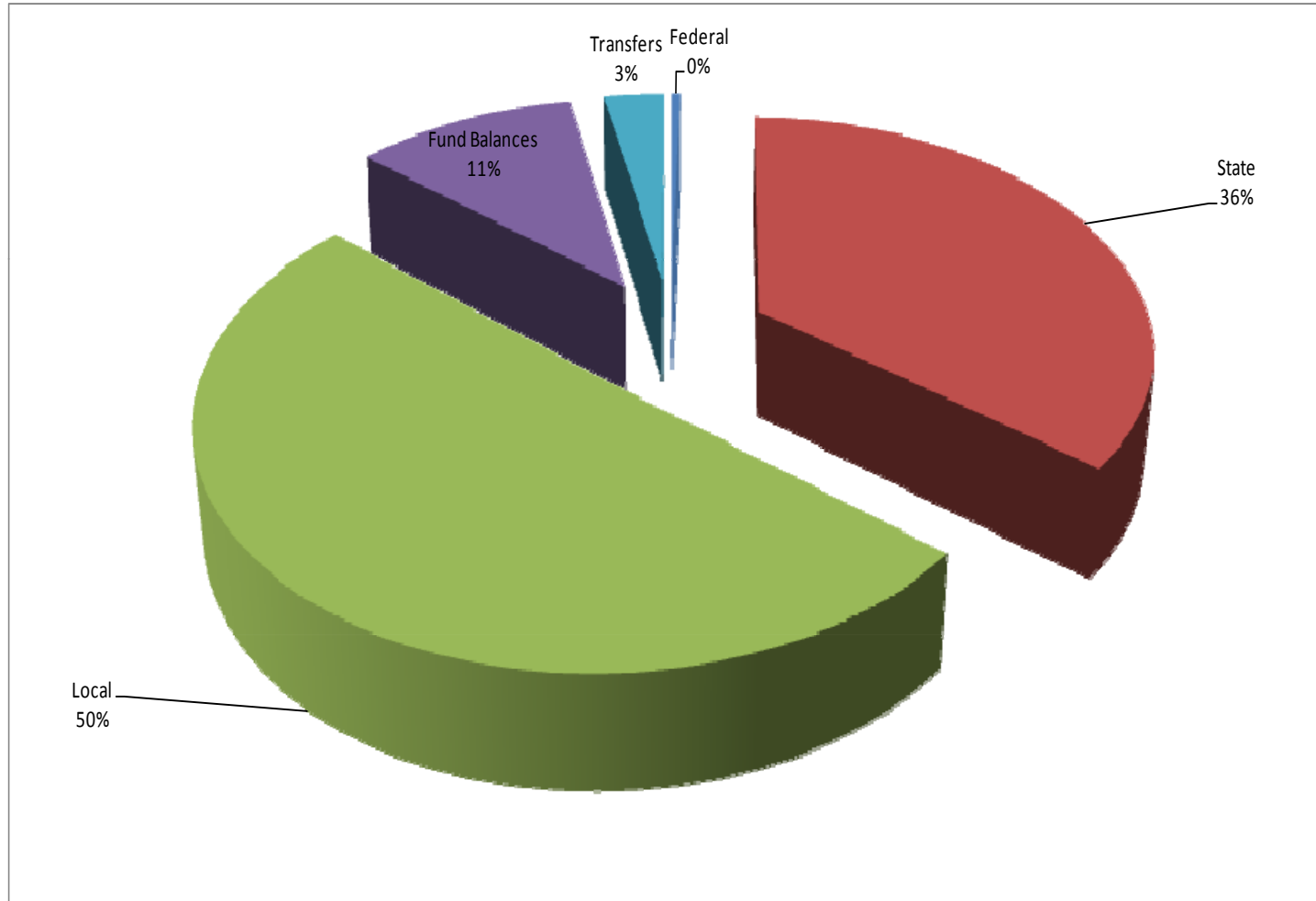


Operating Fund Resources

Federal Direct	\$320,000	0.04%
Federal Through State	2,835,550	0.34%
State Sources	294,805,207	35.54%
Local Sources	418,039,243	50.41%
Transfers	24,100,000	2.91%
Other	300,000	0.04%
Fund Balance	88,900,000	10.72%
Total - Anticipated Resources	<u>\$829,300,000</u>	<u>100.00%</u>



Operating Budget Revenue Sources



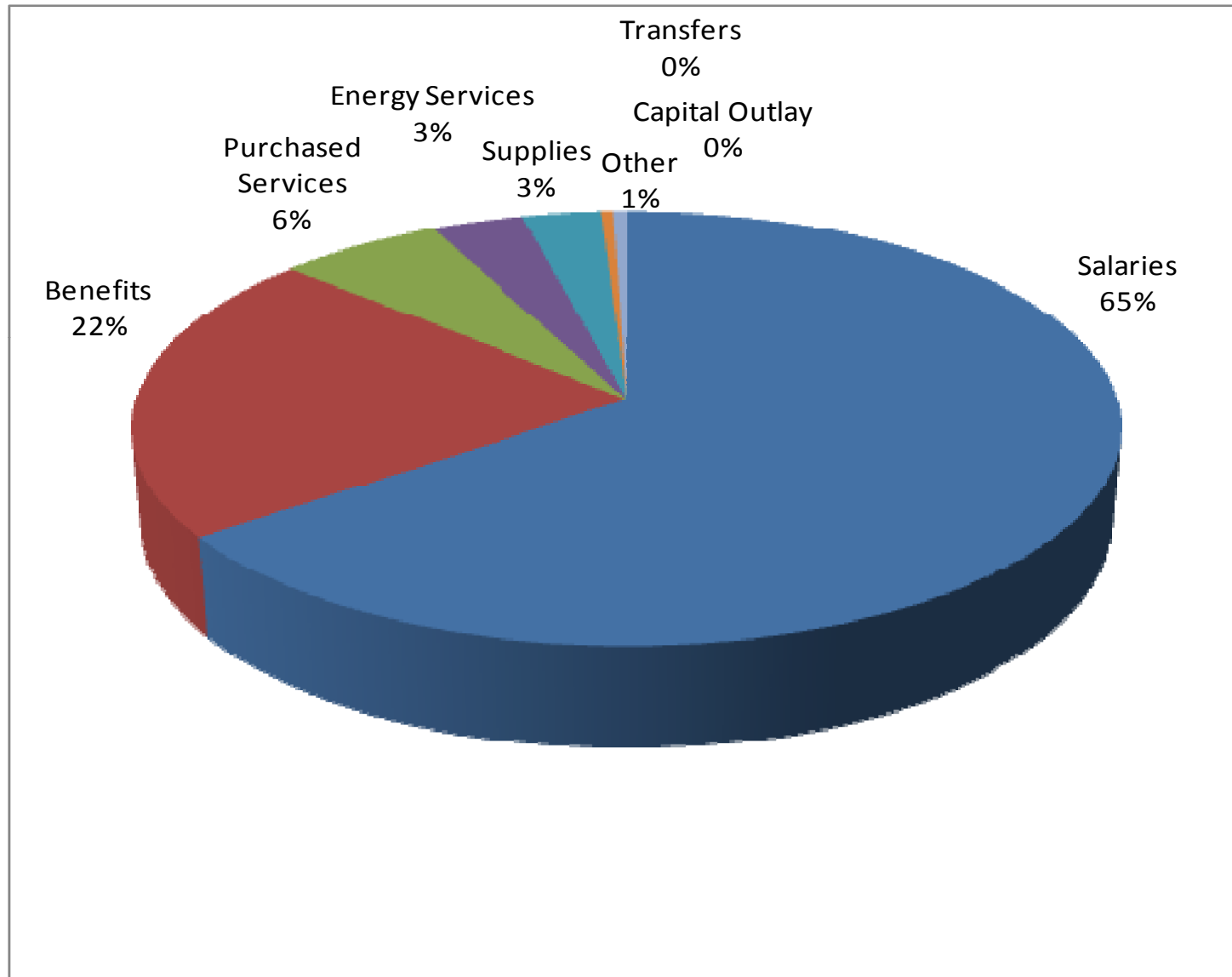
Proposed Operating Budget

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

- Salaries and Benefits
- Supplies & Materials
- Textbooks & Library books
- Student Transportation
- Utilities
- Maintenance & Repairs



Operating Budget by Object



Capital Fund Sources

- State Sources
 - *Capital Outlay & Debt Service (CO & DS)*
 - Flow - through revenue has been bonded (state)
- Local Sources
 - *Property Taxes - 1.50 mills*
 - *Race Track*
 - *Interest earnings*
- Fund Balance
 - *Past Practice has been to operate under a "Pay - As - You Go" policy*



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 13, 2011
 - Plan must be updated before the Board approves the final budget
- 🍎 Major Changes
 - Addition of new "Year 5" (2015-2016)
 - Continuation of partial rebuild of Lynch Elementary
 - No other new construction or major renovation projects added due to significant decrease in revenue.



Proposed Capital Projects

School and Center Projects	\$1,102,116
Maintenance and Infrastructure projects	22,284,600
Contingency	3,000,000
Technology, equipment and school buses	29,994,022
Other (two-mill relief, transfers, relocatables and land)	22,947,307
Total Capital Appropriations for FY 2011-2012	<hr/> \$79,328,045
Carryover of prior projects	114,895,179
Ending Fund Balance	124,683,390
Grand total Capital Outlay appropriations, transfers & fund balance	<hr/> 318,906,614 <hr/>



Proposed Special Revenue

- 🍎 Contracted Programs
 - Total Budget \$16,176,225
 - ✓ 10-11 Continuing Grants
 - ✓ New Grants upon receipt

- 🍎 American Recovery and Reinvestment Grants
 - Total Budget \$9,704,908
 - ✓ Targeted Assistance
 - ✓ Race to the Top

- 🍎 Food Service
 - Total Budget \$62,499,748
 - ✓ Self-Supporting



Proposed Debt Service Budget



Purpose

- To pay the principal and interest in existing long - term debt



Outstanding Bond Issues



(30 Million)

- 2005 SBE Bonds
- 2010 SBE Bonds



Total Budget \$5,046,607



Proposed Internal Service Budget

🍏 Total Budget
\$9,443,097

- 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.pcsb.org/budget/](http://www.pcsb.org/budget/)



Motion Necessary to Adopt the Budget

