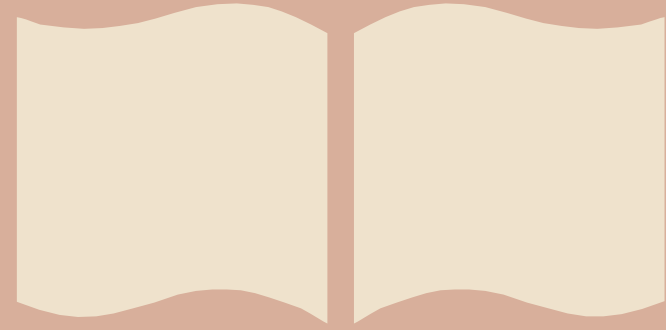
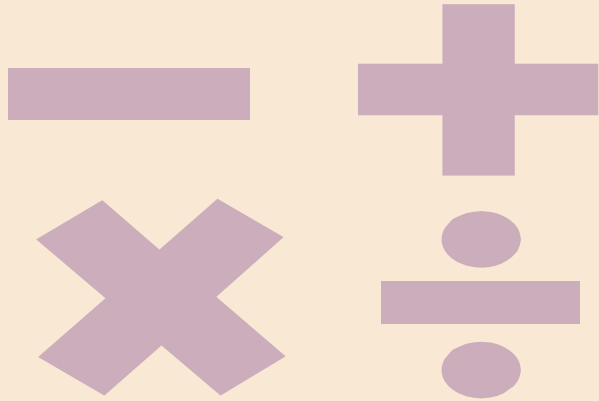
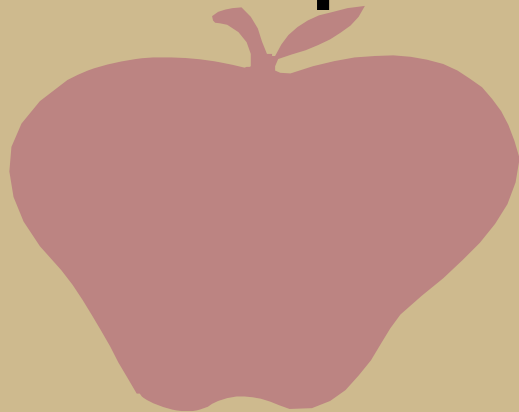


School Board of Pinellas County



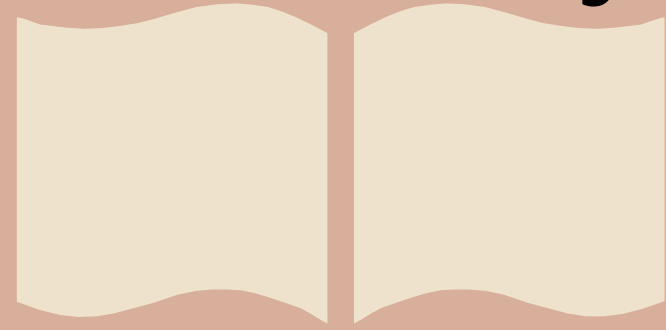
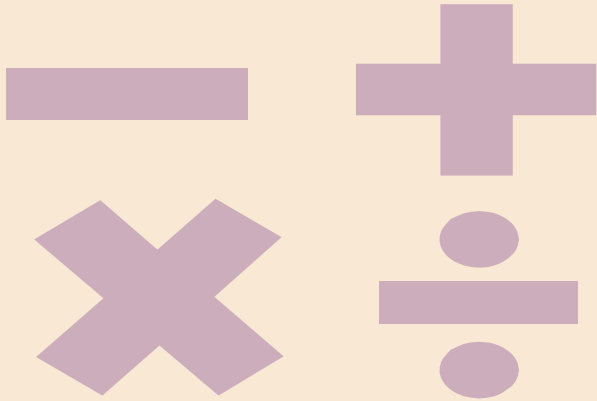
**Second Public Hearing to Adopt
Proposed Budget and Millages**

September 13, 2011



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School Board of Pinellas County

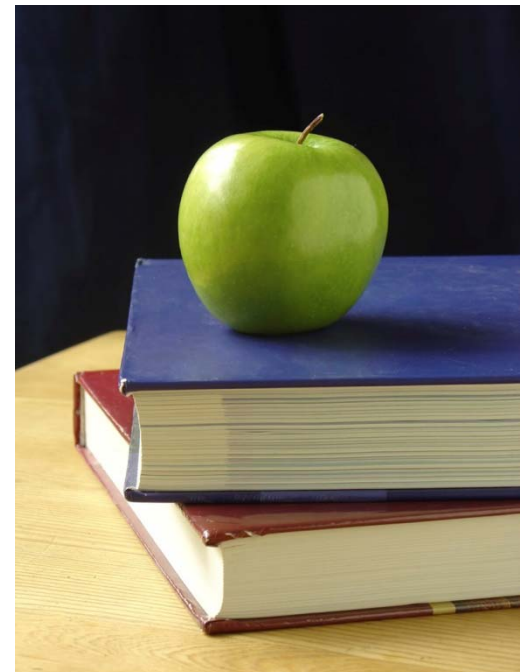


Proposed Millages For Fiscal Year 2011-2012



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

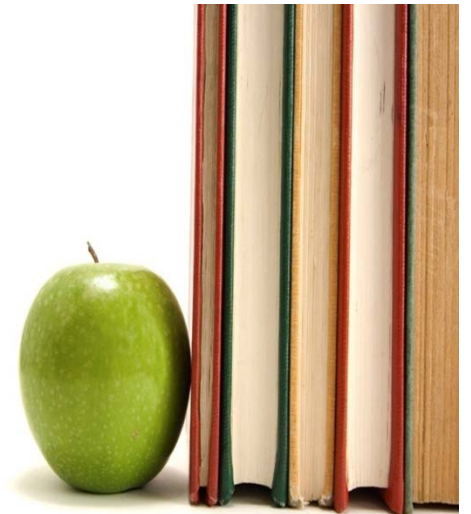
<i>Proposed 2011-2012 vs. Actual 2010-2011</i>	2010/2011 Actual	2011/2012 Proposed	<i>Percent Change</i>
Required Local Effort	5.3420	5.6370	5.52%
Discretionary Local Effort	0.7480	0.7480	0.00%
Discretionary Critical Needs	0.2500	0.0000	-100.00%
Local Referendum	0.5000	0.5000	0.00%
Operating Subtotal	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	\$30,361,991	\$28,957,870	(\$1,404,121)
<hr/>			
Total Operating	\$415,352,038	\$398,749,867	(\$16,602,171)
Capital Outlay Millage	\$91,085,973	\$86,873,609	(\$4,212,364)
<hr/>			
Total Millage	<u>\$506,438,011</u>	<u>\$485,623,476</u>	<u>(\$20,814,535)</u>

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



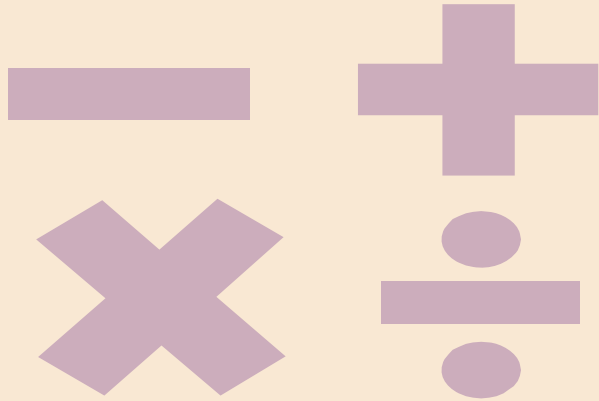
Millage Proceeds by Type

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 Proposed Discretionary Millage
- Adoption of Total Millage Rate

School Board of Pinellas County



**Proposed Budget For Fiscal Year
2011-2012**



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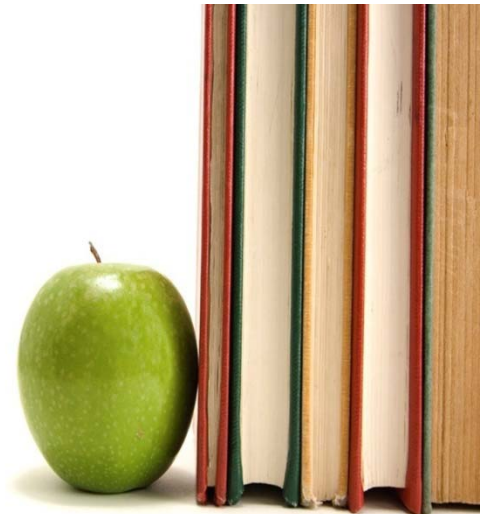
Budget Calendar

- 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

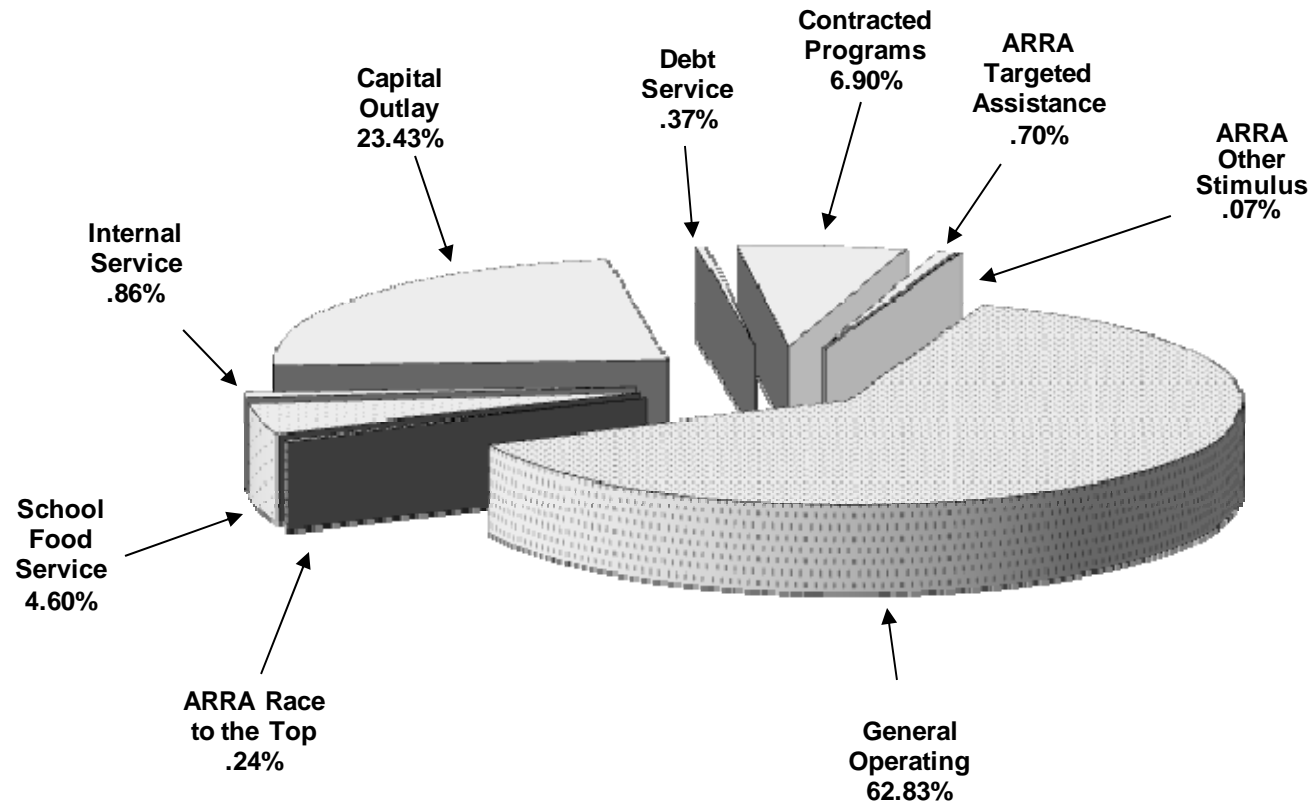
- "Live Within our Means"
- 63/37 Expenditure Benchmark
- Contingency
- Core Curriculum / Strategic Directions



Budget Summary

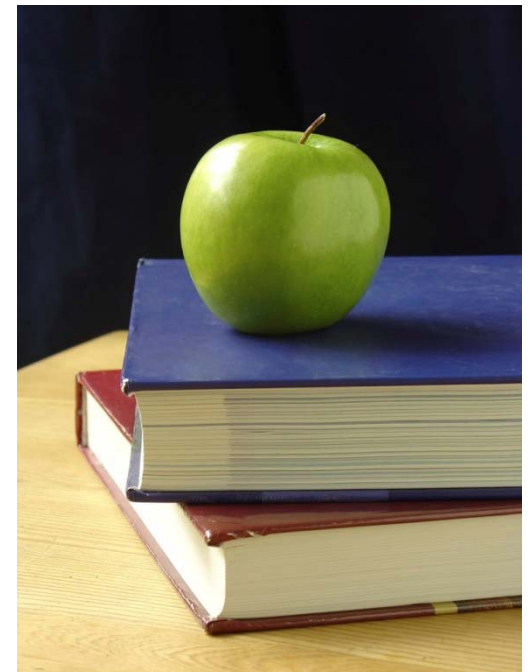
General Operating	\$ 836,793,553
Debt Service	4,981,309
Contracted Programs	91,887,780
Capital Outlay	312,010,910
ARRA Targeted Assistance	9,359,652
ARRA Race to the Top	3,228,004
ARRA Other Stimulus	793,467
School Food Service	61,323,374
Internal Service	11,420,731
Grand Total	<hr/> \$ 1,331,798,780 <hr/>

Budget Summary All Sources



Legislative Issues 2011-2012

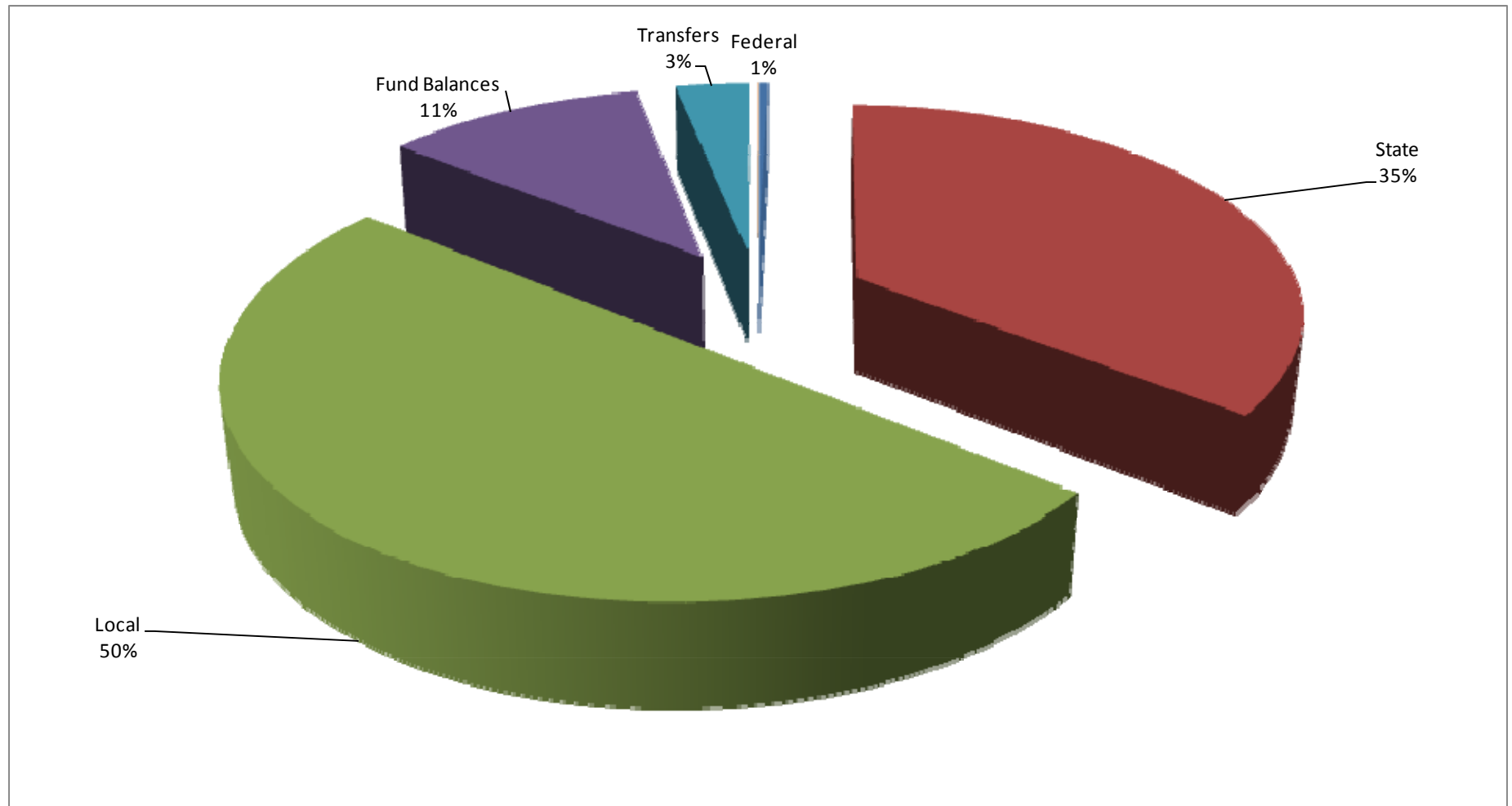
- Decrease in BSA to \$3,479.22
- Expiration of the Supermajority Critical Needs (15.3) and Education Jobs Fund (21.7) resulted in decrease in revenue of \$37 Million
- Expiration of ARRA Funding resulted in decrease in revenue of \$36.0 Million
- Change in the contribution rate and adjustments to FRS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



Operating Fund Resources

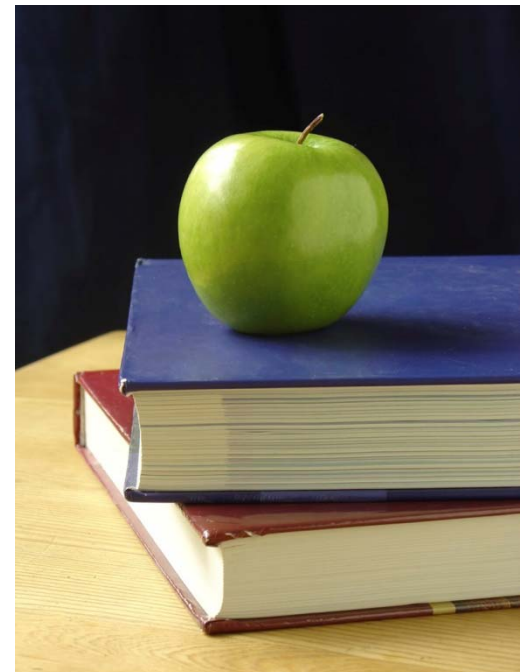
Federal Direct	\$320,000	0.04%
Federal Through State	2,869,575	0.34%
State Sources	295,582,553	35.32%
Local Sources	418,827,872	50.05%
Transfers	25,996,345	3.11%
Other	300,000	0.04%
Fund Balance	92,897,208	11.10%
Total - Anticipated Resources	<u>\$836,793,553</u>	<u>100.00%</u>

Operating Budget Revenue Sources

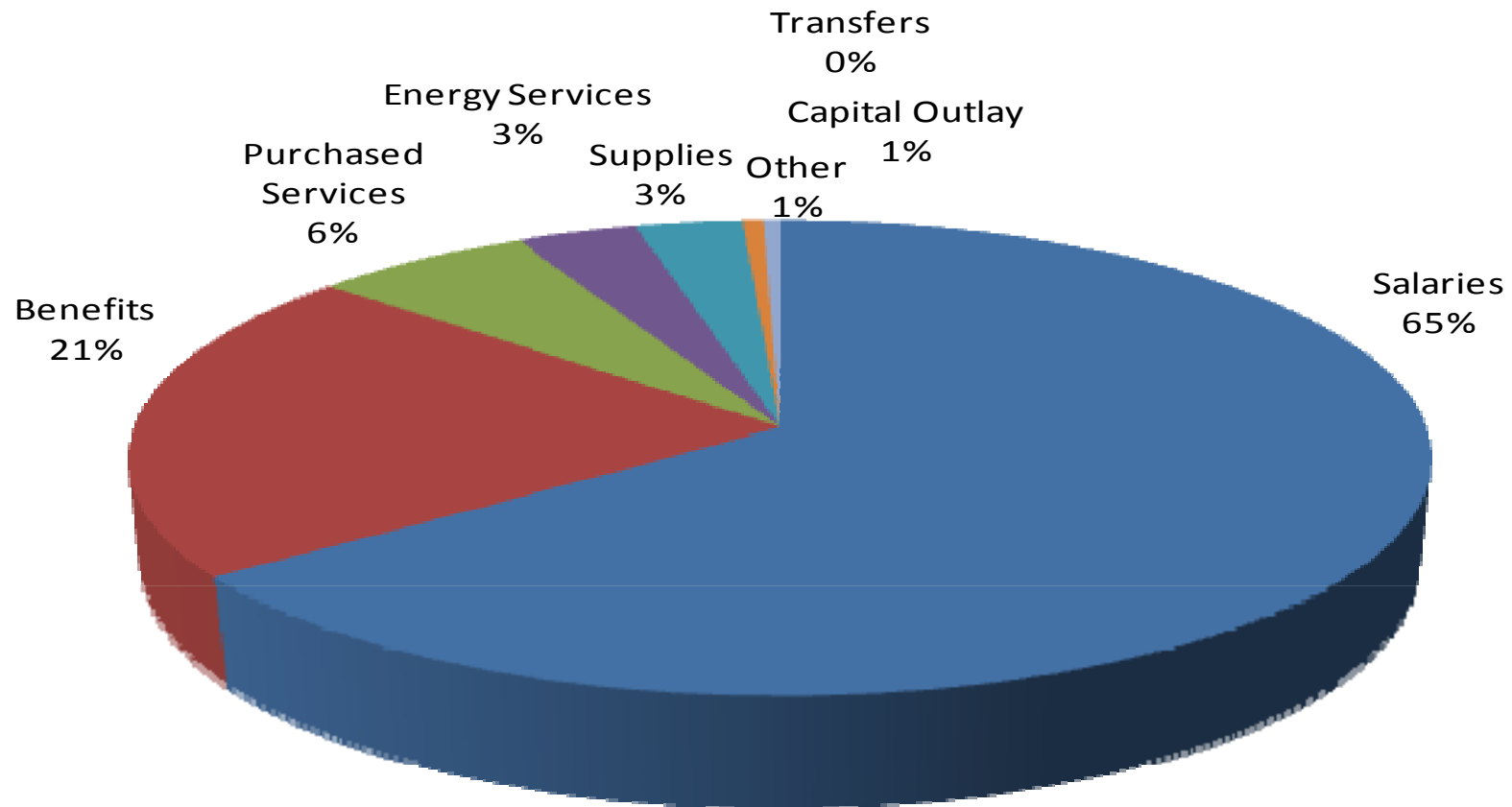


Proposed Operating Budget

- 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*

Proposed Capital Projects

School and Center Projects	\$1,102,116
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Maintenance and Infrastructure projects	22,284,600
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Contingency	3,000,000
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Technology, equipment and school buses	29,994,022
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Other (two-mill relief, transfers, relocatables and land)	22,947,307
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Total Capital Appropriations for FY 2011-2012	<hr/> \$79,328,045
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Carryover of prior projects	152,898,707
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Ending Fund Balance	79,784,158
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Grand total Capital Outlay appropriations, transfers & fund balance	<hr/> 312,010,910 <hr/>
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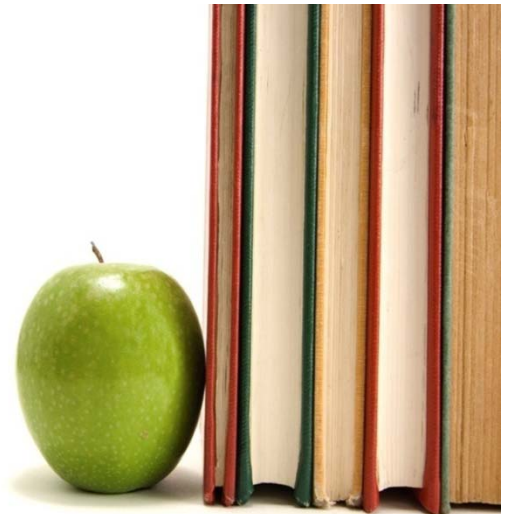
Proposed Special Revenue

- Contracted Programs
 - Total Budget \$91,887,780
 - 10-11 Continuing Grants
 - New Grants upon receipt
- American Recovery and Reinvestment Grants
 - Total Budget \$13,381,123
 - Targeted Assistance
 - Race to the Top
 - Other Stimulus
- Food Service
 - Total Budget \$61,323,374
 - Self-Supporting



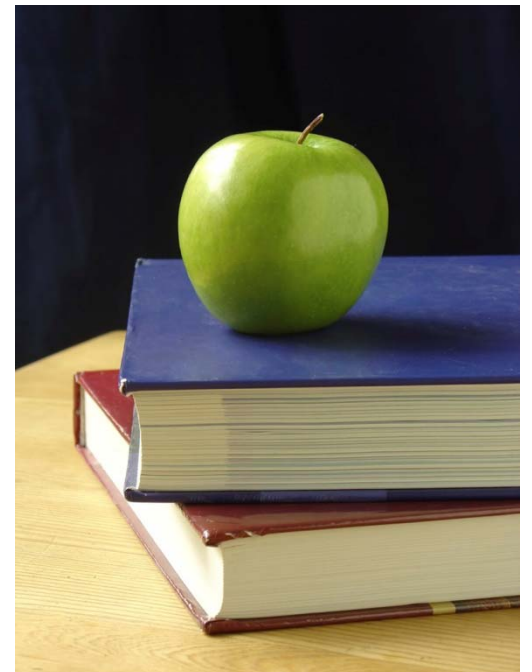
Proposed Debt Service Budget

- 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 \$4,981,309



Proposed Internal Service Budget

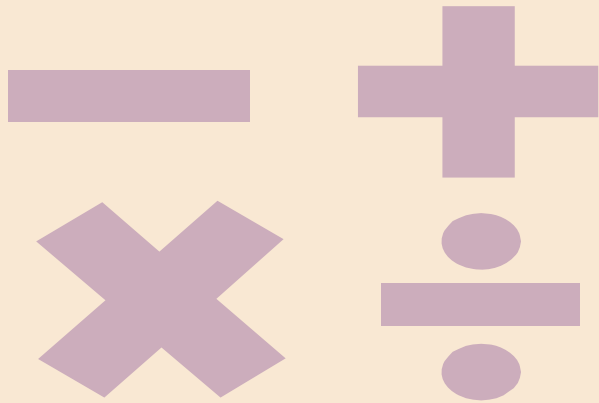
- Total Budget
\$11,420,731
 - Worker's Compensation
 - Liability Insurance



School Board of Pinellas County

- The Proposed 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



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