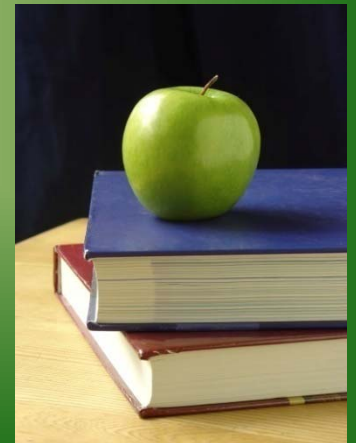


# School Board of Pinellas County

## **Tentative Millages For Fiscal Year 2012-2013**



# The School District's Proposed Millage is Comprised of:

- 🍎 General (Operating)

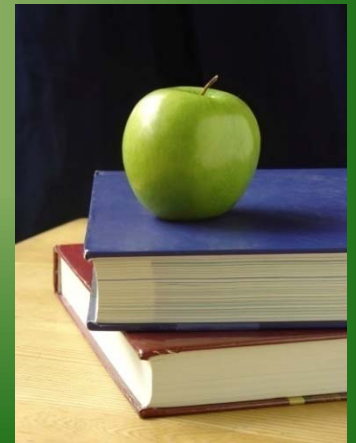
- Required Local effort - (including Prior Period Funding Adjustment Millage) State Mandated
- Discretionary - State Mandated
- Local Referendum

- 🍎 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

| <b><i>2012/13 Proposed<br/>vs. "Rolled back" Rate</i></b> | <b>Rolled Back<br/>Rate</b> | <b>2012/2013<br/>Proposed</b> | <b><i>Percent<br/>Change</i></b> |
|---|-----------------------------|-------------------------------|----------------------------------|
| <b>Required Local Effort</b>                              | <b>5.7803</b>               | <b>5.5540</b>                 | <b>-3.92%</b>                    |
| <b>Discretionary Local Effort</b>                         | <b>0.7670</b>               | <b>0.7480</b>                 | <b>-2.48%</b>                    |
| <b>Local Referendum</b>                                   | <b>0.5127</b>               | <b>0.5000</b>                 | <b>-2.48%</b>                    |
| <b>Capital Outlay</b>                                     | <b>1.5382</b>               | <b>1.5000</b>                 | <b>-2.48%</b>                    |
| <b>Total Millage</b>                                      | <b>8.5982</b>               | <b>8.3020</b>                 | <b>-3.44%</b>                    |

# Millage Comparison

| <b><i>Proposed 2012-2013 vs.<br/>Actual 2011-2012</i></b> | <b>2011/2012<br/>Actual</b> | <b>2012/2013<br/>Proposed</b> | <b><i>Percent<br/>Change</i></b> |
|---|-----------------------------|-------------------------------|----------------------------------|
| <b>Required Local Effort</b>                              | <b>5.6370</b>               | <b>5.5540</b>                 | <b>-1.47%</b>                    |
| <b>Discretionary Local Effort</b>                         | <b>0.7480</b>               | <b>0.7480</b>                 | <b>0.00%</b>                     |
| <b>Local Referendum</b>                                   | <b>0.5000</b>               | <b>0.5000</b>                 | <b>0.00%</b>                     |
| <b>Operating Subtotal</b>                                 | <b>6.8850</b>               | <b>6.8020</b>                 | <b>-1.21%</b>                    |
| <b>Capital Outlay</b>                                     | <b>1.5000</b>               | <b>1.5000</b>                 | <b>0.00%</b>                     |
| <b>Total Millage</b>                                      | <b>8.3850</b>               | <b>8.3020</b>                 | <b>-0.99%</b>                    |

# Property Tax Revenue Comparison

|                        | Revenue<br>2011-2012 | Revenue<br>2012-2013 | Difference            |
|------------------------|----------------------|----------------------|-----------------------|
| Required Local Effort  | \$326,471,024        | \$313,997,886        | (\$12,473,138)        |
| Discretionary          | \$43,320,973         | \$42,288,516         | (\$1,032,457)         |
| Local Referendum       | \$28,957,870         | \$28,267,725         | (\$690,145)           |
| Total Operating        | \$398,749,867        | \$384,554,127        | (\$14,195,740)        |
| Capital Outlay Millage | \$86,873,609         | \$84,803,174         | (\$2,070,435)         |
| Total Millage          | <u>\$485,623,476</u> | <u>\$469,357,301</u> | <u>(\$16,266,175)</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 2012-2013 projects as advertised

# Millage Proceeds by Type

| Type            | Millage | Proceeds       |
|-----------------|---------|----------------|
| Operating       |         |                |
| Required        | 5.554   | \$ 313,997,886 |
| Discretionary   | 0.748   | 42,288,516     |
| Referendum      | 0.500   | 28,267,725     |
| Total Operating | 6.802   | 384,554,127    |
| Capital Outlay  | 1.500   | 84,803,174     |
| Total Millage   | 8.302   | \$ 469,357,301 |



# Motions Necessary to Adopt Millage Rates

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

