

July 23, 2013

TO: Members, School Board of Pinellas County

FROM: Kevin Smith, Associate Superintendent  
Finance & Business Services

RE: Materials for the First Public Hearing 2013-14 Budget and Millage

On the evening of Tuesday, July 30, 2013 there will be a Public Hearing which will be legally-advertised (Tampa Bay Times on Saturday, July 27<sup>th</sup>) on the tentative 2013-14 District Budget and Millage Rates.

The tentative budget for the 2013-14 Operating fund contains \$38.2 million of additional funding. Of this \$38.2 million in additional funding, nearly \$30 million must be used for increased teacher salaries and increases in the required contribution to the Florida Retirement System.

It is important to note that this budget is "tentative" and is based on projections for the 2013-14 beginning balances, since the results of the financial operations for the 2012-13 school year are not yet complete. The distribution of the teacher salary increase as well as potential changes to the board-provided health care package are still being negotiated. 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 8.06 mills is slightly lower than the actual rate levied for the 2012-13 fiscal year of 8.302 mills. As a result of a 3.4% increase in the tax roll, the proposed tax millage of 8.06 mills represents a 0.17% increase when compared to the 8.046 mills "rolled-back" rate. The proposed taxes to be raised by the total millage rate will be \$2.0 million more than the proceeds generated by last year's millage rate. Capital Outlay funding accounts for \$2.9 million of this increase and a \$900,000 decrease is attributable to the Operating budget.

Included in this package of materials are the Budget Hearing Book and a PowerPoint presentation which are designed to facilitate the explanation of the proposed millage rates and tentative budget presented at the Public Hearing.

If you have any questions pertaining to any of these materials or about the budget in general, please either call Karen Coffey (588-6171) or me (588-6172). Thank you for your support and interest in our budget and finances.

KS:sa  
Attachments

cc: Michael A. Grego, Ed. D., Superintendent  
William Corbett, Deputy Superintendent  
David Koperski, School Board Attorney  
Karen Coffey, Executive Director, Budget