


Vision:
100% Student Success

Mission:
"Educate and prepare each student for college, career and life."

July 30, 2024

TO: Members, School Board of Pinellas County

FROM: Gary Jeppesen, MBA 
Chief Financial Officer

RE: Materials for the First Public Hearing 2024-2025 Budget and Millage Rates

On the evening of Tuesday, July 30, 2024, there will be a Public Hearing, which will be legally advertised (Tampa Bay Times on Sunday, July 28, 2024), on the tentative 2024-2025 District Budget and Millage Rates.

It is important to note that this budget is "tentative" and is based on projections for the 2024-2025 beginning balances, since the results of the financial operations for the 2023-2024 school year are not yet complete. Additionally, negotiations with all of our labor organizations have not yet been completed. 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 5.822 mills is lower than the actual rate levied for the 2023-2024 fiscal year of 5.938 mills. As a result of a 7.4% increase in the tax roll, the proposed tax millage of 5.822 mills represents a 4.10% increase when compared to the 5.5928 mills "rolled- back" rate. The proposed taxes to be raised by the total millage rate will be \$42 million more than the proceeds generated by last year's millage rate. Capital Outlay proceeds will increase by \$14.9 million while Operating proceeds will increase by \$27.2 million.

If you have any questions pertaining to any of these materials or about the budget in general, please call either Samantha Chastain (727-588-6273) or me (727-588-6318).

Thank you for your support and interest in our budget and finances.

cc: Kevin K. Hendrick, Superintendent
Stephanie Woodford, Deputy Superintendent
David Koperski, School Board Attorney
Samantha Chastain, Executive Director, Budget & Resource Allocation