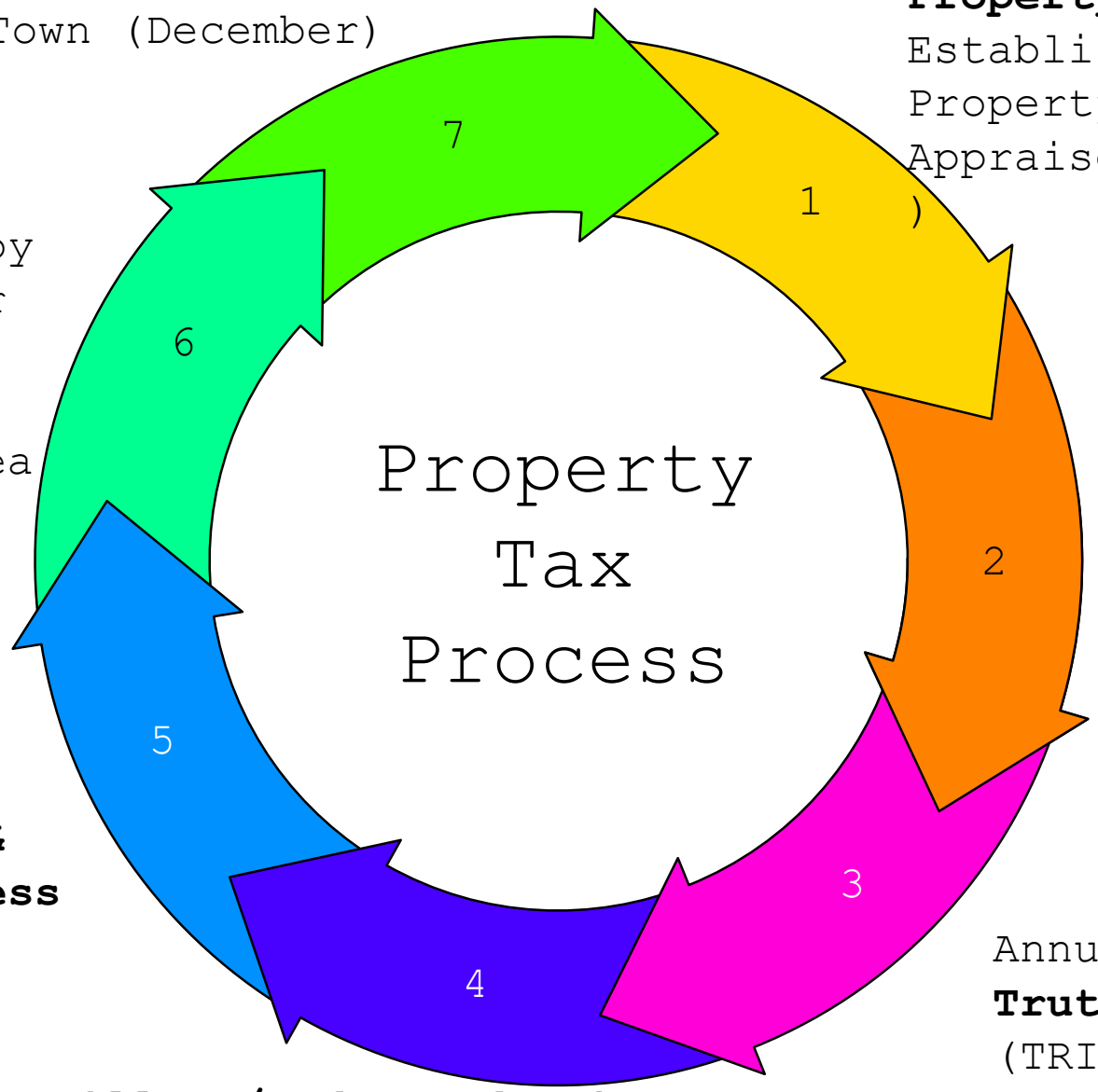
Town of Belleair
Maximum Millage Preliminary (MMP) Rate Levy

July 2024

Property Tax Process



Property Tax Base
Established by Property Appraiser (July 1)

Property Tax Rates
Proposed MMP by Town Commission (July 31st)

Annual **Truth-in-Millage** (TRIM) Notices Sent (August)

Millage/Budget Adoption
(Sept 4th & Sept 17th)

Tax Billing & Appeals Process

Collections by Tax Collector (Nov/June, discounts offered for early payment from Nov-Mar)

Distributions to Town (December)

Town of Belleair

Summary Budget - General Fund- FY 2024-2025

By Department

		DEPARTMENTS						
		TOTAL - ALL DEPTS	Town Commission & Exec Admin	Support Services	Other Govt Services	Police Dept	Public Works	Rec Dept
General Fund	**Revenues**	**$9,927,062**	$25,000	$8,688,884	$581,000	$271,632	$37,700	$322,846
General Fund	**Expenses**							
	Personnel	$5,883,299	$671,873	$1,159,032	$152,568	$2,637,114	$758,313	$504,399
	Operating	$4,116,036	$309,205	$2,131,729	$405,737	$365,410	$607,935	$296,020
	Operating Expenses - Sub Total	**$9,999,335**	$981,078	$3,290,761	$558,305	$3,002,524	$1,366,248	$800,419
	Difference - Revenues less Operating Expenses	**($72,273)**						
General Fund	**Capital Expenses**							
	Capital Asset Purchases	($313,956)	$0	$0	$94,385	$142,570	$77,001	$0
	15 % Reserve for Equipment Replacement	($310,703)	$441	$7,406	$55,217	$134,704	$107,006	$5,929
	Capital Budget - Transfers Out to Equipment Replacement Fund	**($624,659)**						
	Budget Deficit	**($696,932)**						

The Big Picture

Fund 001 – General Fund (Personnel and Operating)		
Revenue	Expenditures	Gap
$9.927 Million	$9.999 million	$72k

Fund 001 – General Fund (Capital Expenses – Purchase of New Equipment)		
	Expenditures	Gap
	$314k	$314k

Fund 001 → Fund 301 – Transfer In to Fund Equipment Replacement		
15% Reserve*	24-25 Projected Fund Balance	Gap
$528k	$217k	$311k

	Total Deficit	**$697k**

*15% Reserve calculated based on $3.5 million of total equipment value

Equipment Replacement – General Fund

	Ford F150 (2015) Police Vehicle with light package and car radio	$72,970
	Ford Explorer (2013) Police Vehicle with light package and car radio	$69,600
	Two (2) Public Works Fuel Tanks plus installation	$77,001
	Three (3) A/C Units	$77,250
	Two (2) Security Camera Systems	$17,135
	Total – Capital Equipment Purchase	$313,956

EQUIPMENT REPLACEMENT FUND

Equipment Value by Department

Department	Estimated Equipment Value	15% Reserve
Administration	$ 5,000	$ 750
Support Services	$ 83,924	$ 12,590
Police	$1,526,496	$228,975
Public Works	$1,212,612	$181,890
Recreation	$ 67,185	$ 10,080
Town-wide Facilities	$ 625,735	$ 93,860
TOTAL:	$3,520,952	$528,145

EQUIPMENT REPLACEMENT FUND - 301

Funding Required to establish 15% Reserve Fund Balance

Estimated Beginning Fund Balance 10-01-2024	$185,442
Estimated Revenue (Interest, Dividends & Sale of Assets)	$ 32,000
Transfers In – General Fund	$313,956
Equipment Replacement Costs	($313,956)
Subtotal	$217,442
Additional Funding Required to Meet 15% Reserve	$310,703
ESTIMATED ENDING FUND BALANCE 9-30-25:	$528,145

Last Millage Increase

The last Millage increase was approved for FY 2018-2019, from 5.9257 to 6.5000.

RISING PROJECT COSTS

Indian Rocks Rd Project - Phase I	$ 2.3 M Original Cost Estimate (2021)	→	$ 4.8 M Final Project Cost (2023)
Mehlenbacher Rd Project	$ 408 K Original Cost Estimate (2022)	→	$ 533 K Final Project Cost (2024)
Indian Rocks Rd Project - Phase III	$ 7.3 M Original Cost Estimate (2022)	→	$ 9 M Current Cost Estimate (2024)

Potential Millage Increases

Millage Increase	General Fund Revenue Gained*	New Millage
1/10	$125,000	6.6000
2/10	$250,000	6.7000
3/10	$375,000	6.8000
4/10	$500,000	6.9000
Proposed – 5/10	$596,000	6.9770
7/10	$697,000	7.0590**

*3.25% discount for early payment
**Requires Referendum

Projected Impact to Residents – 6.9777 MMP

Home Value	Projected Impact per Month*	Annualized Impact
$650,000	+ $25.88	+ $310.51
$850,000	+ $33.84	+ $406.05
$1,000,000	+ $39.81	+ $477.70
$1,500,000	+ $59.71	+ $716.15

*Does not include any exemptions provided by the Property Appraiser's Office

Sample of Property Tax Exemptions

- Homestead Exemption
- Disabled Veterans Homestead Property Tax Discount
- Widow's Exemption
- Widower's Exemption
- Disability Exemption
- Disabled Veteran
- Exemption for Blind Persons
- First Responder (Total and Permanent Disability) or Surviving Spouse