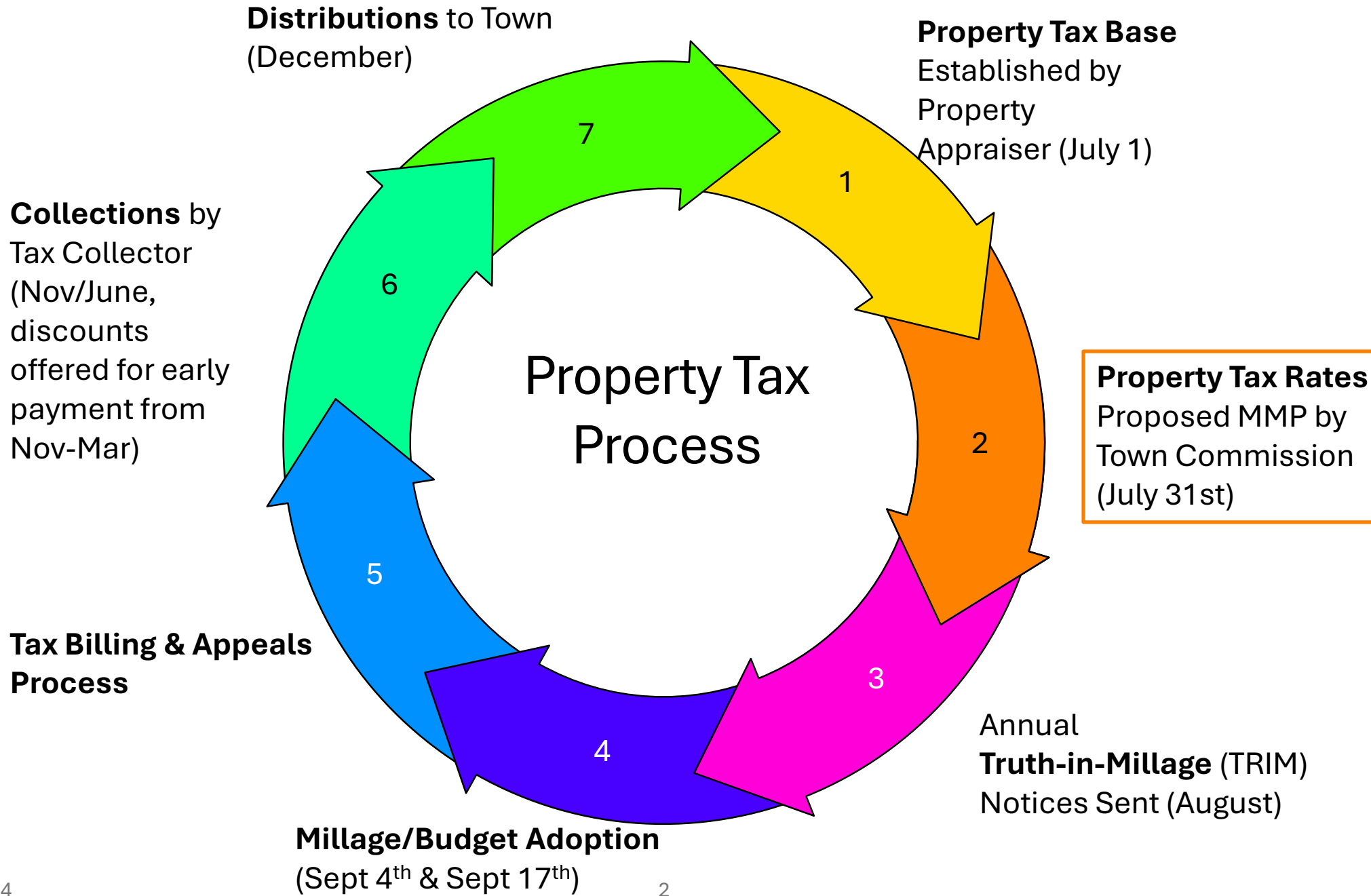




**Town of Belleair  
Maximum Millage Preliminary (MMP)  
Rate Levy**

July 2024



# Property Appraiser's Office – TRIM Guide 2023

## YOUR TRIM NOTICE

NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS  
PUEBLOS COUNTY TAXING AUTHORITIES

**DO NOT PAY  
THIS IS NOT A BILL**

PARCEL NUMBER: 00-00-01-0000-0000

1

EXAMPLE ONLY. THESE VALUES/TAXES/MILLAGE RATES ARE NOT ACCURATE. SAMPLE ONLY.

COUNTY/SCHOOL DISTRICTS	2022		2023		2023 PROPOSED
	AMOUNT	RATE	AMOUNT	RATE	
SCHOOL DISTRICTS	12,544	35.70	12,544	35.70	12,544
MUNICIPALITY/MTN	12,544	35.70	12,544	35.70	12,544

PROPERTY CLASSIFICATION	MARKET VALUE	CAPED VALUE	TAXABLE VALUE	2022		2023		2023 PROPOSED
				AMOUNT	RATE	AMOUNT	RATE	
COUNTY	100,000	100,000	100,000	28.00	28.00	100,000	28.00	2,800
SCHOOL DISTRICT	100,000	100,000	100,000	35.70	35.70	100,000	35.70	3,570
MUNICIPALITY/MTN	100,000	100,000	100,000	35.70	35.70	100,000	35.70	3,570

**PLEASE NOTE:** This document is intended to help you understand the information on your TRIM Notice. It does not constitute legal advice or a comprehensive review of property tax or exemption law. Please contact our office if you have any questions.

**1 YOUR PROPERTY IDENTIFIERS**  
At the top of the form is the parcel number or tangible personal property account number identifying your property, as well as the site address, legal description, appraisal area, and tax district. The mailing address printed here is the address where your tax bill will be mailed. Address changes can be submitted online or in writing. Visit [www.pcpao.gov](http://www.pcpao.gov), How Do I... Change My Mailing Address.

**2 PROPERTY VALUES**  
The values are listed for last year and this year (highlighted in blue).  
**Because certain exemptions and assessment caps only apply to the millage rate for specific taxing authorities, there may be different taxable values for different authorities (see #8 and #10).**

**Market Value**  
The 2023 market value is an estimate of the most probable selling price as of January 1, 2023, based on comparable sales and other market data from 2022.

**Assessed/Capped Value**  
This is the value as limited by an assessment cap, such as the Save-Our-Homes cap or the 10% cap on non-homestead parcels, or by an assessment classification (such as agricultural classification).

Because the 10% non-homestead cap does not apply to school millages, there may be a different value for school and non-school millages.

**Taxable Value**  
This is the assessed value less any exemptions, such as the homestead exemption. Millage rates are levied against this value.

**3 TAXING AUTHORITIES**  
These are the local government agencies with the power to levy taxes. Every taxing authority will hold a public hearing on its proposed budget for the coming year. The size of the budget determines the millage rate that will be applied to your property's taxable value, resulting in your annual tax amount.

**4 YOUR FINAL TAX RATE AND TAXES LAST YEAR (2022)**  
These are the millage rates and taxes for each taxing authority for 2022. The 2022 tax roll has been certified and closed, so this is informational only.

**5 YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE**  
This column shows what your 2023 tax rate and taxes would be if each taxing authority does not change the portion of its budget funded by property taxes. These amounts are based on last year's budget and the current year taxable value, and are for comparative purposes only.

**6 YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE**  
**This is your 2023 proposed tax amount.** This column includes the millage rate and resulting tax amount **already proposed** by your taxing authorities based on their new budgets.

Your taxes this year will not be more than the total proposed amount at the bottom of the column, plus any non-ad valorem assessments (see reverse side of TRIM Notice). If millage rates are decreased during the final budget hearings, your taxes may decrease from this amount.

**7 BUDGET HEARINGS**  
Budget hearing date, time and contact information for each taxing authority that levies taxes in your taxing district are provided on the reverse side of this notice. If you wish to discuss the amount or use of taxes, we encourage you to attend the hearings or call the taxing authority.

**8 ASSESSMENT REDUCTIONS APPLIED**  
This is the value of any assessment reductions such as the Save-Our-Homes cap or 10% non-homestead cap. If you applied for and received a Save-Our-Homes cap portability benefit. It will be reflected here and in the current year assessed value. The 10% non-homestead cap does not apply to school millages.

**9 CONTACT INFORMATION**  
If you have any questions about your property value or exemptions, please contact our office at the numbers provided. We will be happy to speak with you.

**10 EXEMPTION AMOUNTS**  
This is the amount of all your exemptions. Some exemptions only reduce the taxable value for specific taxing authorities. For example, the second \$25,000 of the homestead exemption does not apply to the school millage, and the additional homestead exemption for low-income seniors only applies to the municipal or MSTU millage rate. This is why there may be different assessed and taxable values for the county, school, and municipal taxing authorities, as listed in #2.

**11 VAB FILING INFORMATION & DEADLINE**  
This is the information & deadline for filing a petition to the Value Adjustment Board to appeal your property value or exemption status. More information is included on the back of this guide.

**12 NON-AD VALOREM ASSESSMENTS**  
(Listed on the reverse side of the TRIM notice)  
Non-ad valorem assessments are based on a rate schedule set by each governing body. They are NOT based on the value of your property. Please direct all questions regarding these assessments to the levying authorities.

**TANGIBLE PERSONAL PROPERTY**  
Tangible Personal Property (TPP) is property, other than real property, used by a business. Examples are furniture and fixtures. Owners of TPP must file an annual TPP Business Return (Form DR-405) by April 1. Filing this return automatically qualifies an owner for an exemption of up to \$25,000 from the taxable value. If a TPP account is valued less than \$25,000, the exemption will automatically renew after the first year. A DR-405 filing is only required in subsequent years if the value increases to more than \$25,000. In all other circumstances, failure to file an annual TPP return by April 1 leads to the imposition of statutory penalties. Please check your records to ensure compliance. Please call (727) 464-3207 with questions.

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
<b>General Fund Revenues</b>	<b>\$9,927,062</b>	\$25,000	\$8,688,884	\$581,000	\$271,632	\$37,700	\$322,846
<b>General Fund Expenses</b>							
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
<b>Operating Expenses - Sub Total</b>	<b>\$9,999,335</b>	\$981,078	\$3,290,761	\$558,305	\$3,002,524	\$1,366,248	\$800,419
<b>Difference - Revenues less Operating Expenses</b>	<b>(\$72,273)</b>						
<b>General Fund Capital Expenses</b>							
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
<b>Capital Budget - Transfers Out to Equipment Replacement Fund</b>	<b>(\$624,659)</b>						
<b>Budget Deficit</b>	<b>(\$696,932)</b>						



# The Big Picture

## Fund 001 – General Fund (Personnel and Operating)

Revenue	Expenditures	Deficit
\$9.927 Million	\$9.999 Million	\$72k

## Fund 001 – General Fund (Capital Expenses - Purchase of New Equipment)

Expenditures	Deficit
\$314k	\$386k

## Fund 001 → Fund 301 - Equipment Replacement Fund (Transfer to Supplement Reserve)

15% Reserve*	24-25 Projected Fund Balance	Transfer In	Total
\$528K	\$217K	\$311k	Total - \$697k

\*15% Reserve calculated on \$3.5 M 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
<b>TOTAL:</b>	<b>\$3,520,952</b>	<b>\$528,145</b>



# 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	<u>(\$313,956)</u>
Subtotal (6% Reserve)	\$217,442
Additional Funding Required to Meet 15% Reserve	\$310,703
<b>ESTIMATED ENDING FUND BALANCE 9-30-25:</b>	<b>\$528,145</b>



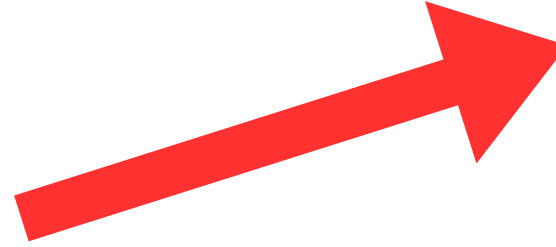


# RISING PROJECT COSTS

Indian Rocks Rd Project -  
*Phase I*

**\$ 2.3 M**

Original Cost  
Estimate  
(2021)



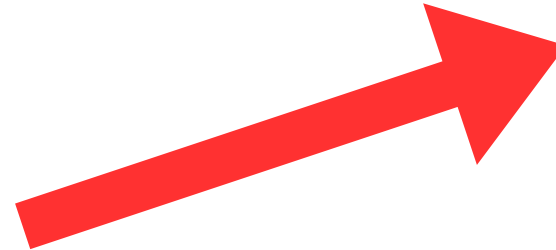
**\$ 4.8 M**

Final Project Cost  
(2023)

Mehlenbacher Rd  
Project

**\$ 408 K**

Original Cost  
Estimate  
(2022)



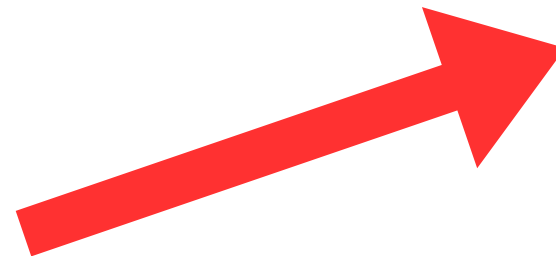
**\$ 533 K**

Final Project Cost  
(2024)

Indian Rocks Rd Project -  
*Phase III*

**\$ 7.3 M**

Original Cost  
Estimate  
(2022)



**\$ 9 M**

Current Cost Estimate  
(2024)



# Last Millage Increase



The last Millage increase was approved for the FY 2018-2019, from 5.9257 to 6.5000 (+.5743mil).



# Potential Millage Increases

Millage Increase	General Fund Revenue Gained*	Millage Rate
1/10	\$125,000	6.6000
2/10	\$250,000	6.7000
3/10	\$375,000	6.8000
4/10	\$500,000	6.9000
<b>Proposed – 5/10</b>	<b>\$596,000</b>	<b>6.9770</b>

\*3.25% discount for early payment



# 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

\*\*Average Home Value per Realtor.com



# 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

<https://www.pcpao.gov/exemptions/personal-exemptions>



# Proposed Millage Increase

Millage Increase	General Fund Revenue Gained*	Millage Rate
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