



FY 2026 BUDGET – PRESENTATION
JULY 15, 2025

JULY BUDGET PRESENTATION AGENDA

I. Ad Valorem Analysis

II. FY 2026 Budget Update

III. Q&A and Preparation for August Workshop

AD VALOREM TAX REVENUE – COMPARISON OF CURRENT RATE TO ROLLED BACK RATE

	Millage Rate	2025-26 Taxable Value Estimate (as of 6/29/25)	FY 2025-26 Projected Ad Valorem Revenues	Increase (Decrease) from FY 2025
Current Rate	6.9777	\$ 1,387,682,475	\$ 9,295,519	\$ 612,377
Rolled Back Rate	6.4931	\$ 1,387,682,475	\$ 8,649,947	\$ (33,195)
Majority Vote Maximum Rate Allowed	6.7859	\$ 1,387,682,475	\$ 9,040,008	\$ 356,866
Two-Thirds Vote Maximum Rate Allowed	7.4645	\$ 1,387,682,475	\$ 9,944,022	\$ 1,260,880

	Millage Rate	FY 2024-25 Taxable Value	FY 2024-25 Taxes Paid (Town of Belleair)	FY 2025-26 Taxable Value (Estimated 3% Increase)	FY 2024-25 Taxes Paid (Town of Belleair)	Increase from FY 2025
Homeowner A	6.9777	\$ 325,707	\$ 2,272.69	\$ 335,478	\$ 2,340.87	\$ 68
Homeowner B	6.9777	\$ 135,448	\$ 945.12	\$ 139,511	\$ 973.47	\$ 28
Homeowner C	6.9777	\$ 819,243	\$ 5,716.43	\$ 843,820	\$ 5,887.92	\$ 171

Historical

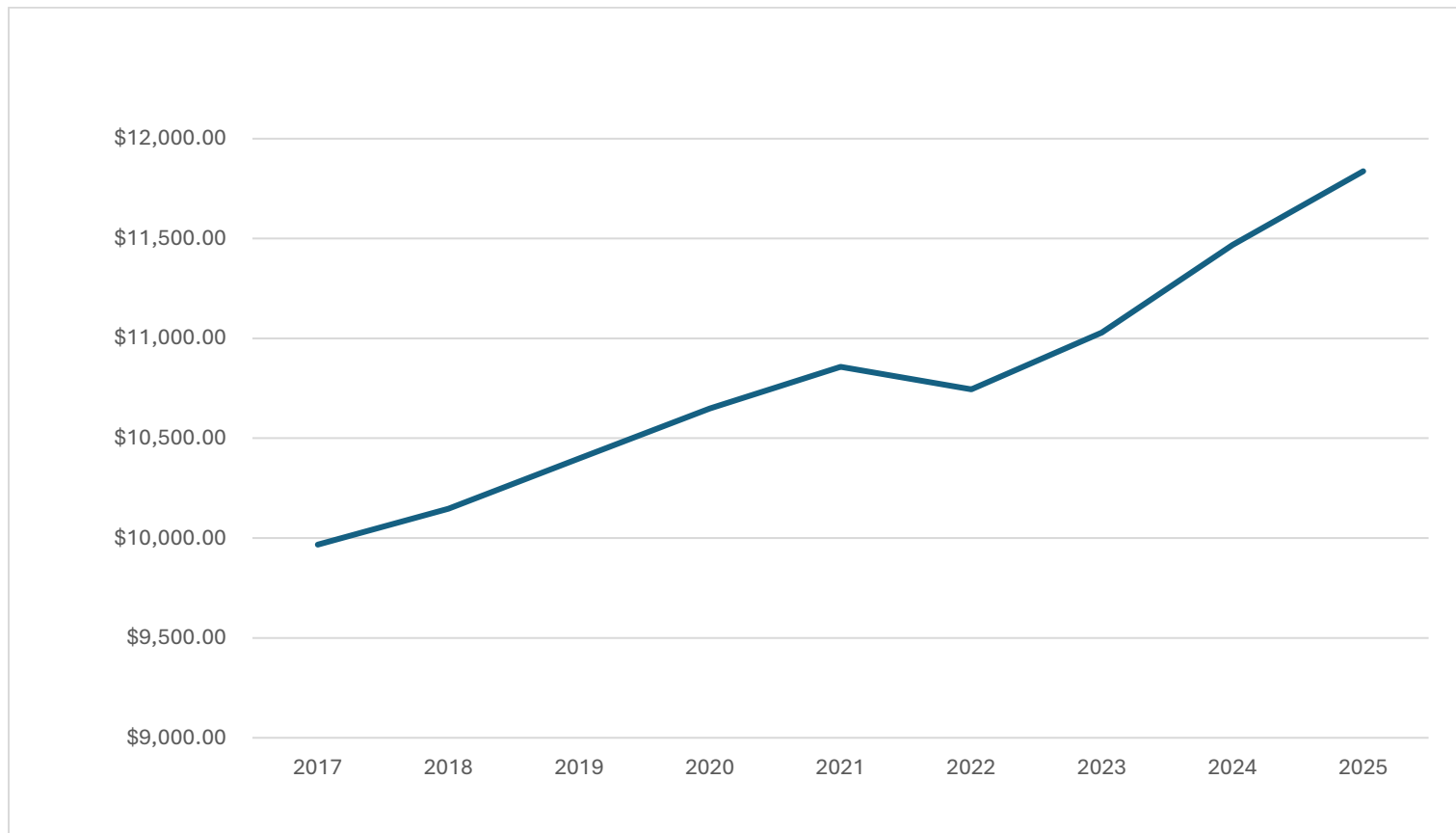
Account	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025*
Millage Rate	6.5000	6.5000	6.5000	6.5000	6.5000	6.9777
Ad Valorem Taxes Collected	5,112,066	5,507,670	5,960,811	6,783,476	7,467,929	8,501,129

* NOTE: Balances obtained through 6/10/25

Town of Belleair Property Tax Analysis - Current Versus Rolled Back Rate

Taxing Authority	FY 2023-2024 Millage Rate	FY 2024-2025 Millage Rate	Millage Rate - Reduction to 6.4931	NOTE: Assessed value and taxable value for FY 2025-26 tax levy obtained from Pinellas County Property Appraiser for Town of Belleair tax district (2,606 properties in total). Average Property Tax Per Parcel at current rate is derived from the total millage rate (20.0408 mills) from the FY 2024-25 tax levy. Average Property Tax Per Parcel at 0.4846 mills reduction is derived from the total millage rate (20.0408 mills) from the FY 2024-25 tax levy, except the Town of Belleair millage rate is changed from the current rate (6.977 mills) to the rolled back rate (6.4931 mills). The average tax savings per taxpayer for each parcel type (Residential, Condo, All Other) is reported in the Difference column, measured by the difference between the Town of Belleair current rate versus rolled back rate.			
County General Fund	4.7398	4.5947	4.7398				
County Health Department	0.0713	0.0713	0.0713				
Pinellas County EMS	0.8418	0.8050	0.8418				
School - State Law	3.1900	3.0740	3.1900				
School - Local Board	2.7480	2.7480	2.7480				
Town of Belleair	6.5000	6.9777	6.4931				
SW Florida Water Management District	0.2043	0.1909	0.2043				
Pinellas County Planning Council	0.0210	0.0200	0.0210				
Juvenile Welfare Board	0.8250	0.8250	0.8250				
Pinellas Suncoast Transit Authority	0.7500	0.7342	0.7500				
TOTAL:	19.8912	20.0408	19.8843				
Non-Homestead Properties Only							
Parcel Type	Assessed Value	School Taxable Value	Municipal Taxable Value	# of Parcels	Average Property Tax Per Parcel - Current Rate	Average Property Tax Per Parcel - Reduction to 6.4931 Town Rolled Back Rate	Difference
Single Family Home	192,422,256	231,194,643	191,641,221	249	\$ 16,349	\$ 16,247	\$ 102
Condominium	168,675,364	186,148,790	168,670,364	336	\$ 10,363	\$ 10,291	\$ 73
All Other	126,901,334	118,053,085	99,052,850	269	\$ 7,791	\$ 7,741	\$ 49
Homestead Properties Only							
Parcel Type	Assessed Value	School Taxable Value	Municipal Taxable Value	# of Parcels	Average Property Tax Per Parcel - Current Rate	Average Property Tax Per Parcel - Reduction to 6.4931 Town Rolled Back Rate	Difference
Single Family Home	643,202,056	612,407,846	585,203,415	1,049	\$ 11,331	\$ 11,247	\$ 84
Condominium	256,834,089	238,307,063	222,652,103	616	\$ 7,392	\$ 7,338	\$ 54
All Other	46,382,511	44,376,419	41,801,776	87	\$ 9,802	\$ 9,730	\$ 72
Homestead & Non-Homestead Properties							
Parcel Type	Assessed Value	School Taxable Value	Municipal Taxable Value	# of Parcels	Average Property Tax Per Parcel - Current Rate	Average Property Tax Per Parcel - Reduction to 6.4931 Town Rolled Back Rate	Difference
Single Family Home	835,624,312	843,602,489	776,844,636	1,298	\$ 12,294	\$ 12,206	\$ 88
Condominium	425,509,453	424,455,853	391,322,467	952	\$ 8,440	\$ 8,380	\$ 60
All Other	173,283,845	162,429,504	140,854,626	356	\$ 8,282	\$ 8,227	\$ 55

PROPERTY TAX PAYMENTS FY 2017 – 2025 - \$500,000 ASSESSED VALUATION (3% ANNUAL VALUATION INCREASES FOR TYPICAL HOMESTEAD PROPERTY)



PROPERTY TAX PAYMENTS FY 2017 – 2025 - \$500,000 ASSESSED VALUATION (3% ANNUAL VALUATION INCREASES)

Year	Assessed Value	Taxes Levied	Increase from Previous Year
2017	500,000	9,967.23	
2018	515,000	10,147.26	180.04
2019	530,450	10,399.15	251.88
2020	546,364	10,649.73	250.58
2021	562,754	10,857.57	207.84
2022	579,637	10,745.58	(111.99)
2023	597,026	11,029.46	283.88
2024	614,937	11,467.34	437.88
2025	633,385	11,837.05	369.71

DETAILS OF PROPERTY TAX BILL – FY 2025-26 ESTIMATED

AD VALOREM TAXES - ESTIMATED FY 2025 on \$633,385 ASSESSED VALUE					
Taxing Authority	Millage Rate	Assessed Value	Exemption	Taxable Value	Taxes Levied
County General Fund	4.5947	633,385	50,000	583,385	2,680.48
County Health Department	0.0713	633,385	50,000	583,385	41.60
Pinellas County EMS	0.8050	633,385	50,000	583,385	469.62
School - State Law	3.0740	633,385	25,000	608,385	1,870.18
School - Local Board	2.7480	633,385	25,000	608,385	1,671.84
Town of Belleair	6.9777	633,385	50,000	583,385	4,070.69
SW Florida Water Management District	0.1909	633,385	50,000	583,385	111.37
Pinellas County Planning Council	0.0200	633,385	50,000	583,385	11.67
Juvenile Welfare Board	0.8250	633,385	50,000	583,385	481.29
Pinellas Suncoast Transit Authority	0.7342	633,385	50,000	583,385	428.32
				TOTAL:	11,837.05

FY 2026 PROPOSED BUDGET

	GENERAL FUND	SPECIAL REVENUE FUNDS				DEBT SERVICE FUNDS			CAPITAL FUNDS		ENTERPRISE FUNDS			
Revenues	General Fund	Local Gas Option Fund	Stormwater Fund	Transportation Impact Fee Fund	Tree Replacement Fund	Facility Lease	Revenue Bonds, Series 2019A	Revenue Bonds, Series 2019B	Capital Projects Fund	Equipment Replacement Fund	Building Fund	Solid Waste Fund	Water Fund	Total
Taxes	7,171,420.00	50,727.00	-	-	-	-	-	-	3,418,599.00	-	-	-	-	10,640,746.00
Permits, Fees, & Special Assessments	503,340.00	-	-	2,000.00	10,000.00	-	-	-	-	-	654,500.00	-	-	1,169,840.00
Intergovernmental Revenue	555,778.00	-	-	-	-	-	-	-	-	-	-	3,500.00	-	559,278.00
Charges For Services	2,257,627.00	-	330,000.00	-	-	-	-	-	-	-	50,000.00	1,525,000.00	2,811,000.00	6,973,627.00
Judgements, Fines, & Forfeits	4,500.00	-	-	-	-	-	-	-	-	-	-	-	-	4,500.00
Miscellaneous Revenues	492,927.00	6,600.00	5,000.00	3,500.00	9,500.00	-	-	-	340,000.00	21,000.00	2,000.00	44,750.00	58,780.00	984,057.00
Other Sources	798,781.00	69,673.00	-	44,500.00	30,500.00	78,717.00	656,454.00	306,950.00	22,500.00	379,764.00	-	-	-	2,387,839.00
Total Revenues	11,784,373.00	127,000.00	335,000.00	50,000.00	50,000.00	78,717.00	656,454.00	306,950.00	3,781,099.00	400,764.00	706,500.00	1,573,250.00	2,869,780.00	22,719,887.00

Fund Balance/Net Position Carryover Used	-	-	-	-	-	-	-	-	9,275,821	-	-	3,916	402,584	9,682,320.99
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	General Fund	Local Gas Option Fund	Stormwater Fund	Transportation Impact Fee Fund	Tree Replacement Fund	Facility Lease	Revenue Bonds, Series 2019A	Revenue Bonds, Series 2019B	Capital Projects Fund	Equipment Replacement Fund	Building Fund	Solid Waste Fund	Water Fund	Total
Personnel Services	4,299,003.45	-	-	-	-	-	-	-	-	-	112,217.35	372,580.11	419,932.25	5,203,733.17
Personnel Taxes & Benefits	1,529,345.28	-	-	-	-	-	-	-	-	-	24,245.09	154,983.89	178,381.74	1,886,956.00
Operating Expenditures/Expenses	5,525,301.00	127,000.00	10,000.00	50,000.00	50,000.00	-	-	-	-	-	265,800.00	550,050.00	1,764,821.00	8,342,972.00
Capital Outlay	35,500.00	-	-	-	-	-	-	-	12,014,800.00	166,600.00	-	241,000.00	469,000.00	12,926,900.00
Debt Service	-	-	-	-	-	78,717.00	656,454.00	306,950.00	-	-	-	-	-	1,042,121.00
Other Uses	395,223.00	-	325,000.00	-	-	-	-	-	1,042,120.00	234,164.00	100,000.00	258,552.00	440,229.00	2,795,288.00
Total Expenses	11,784,372.73	127,000.00	335,000.00	50,000.00	50,000.00	78,717.00	656,454.00	306,950.00	13,056,920.00	400,764.00	502,262.45	1,577,166.00	3,272,363.99	32,197,970.17

Fund Balance/Net Position Available	0	-	-	-	-	-	-	-	-	-	204,238	-	-	204,237.82
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Major changes since last Budet Workshop: All funds except for Capital Projects and Enterprise Funds are balanced

GENERAL FUND REVENUE & OTHER INFLOWS SUMMARY

REVENUES & OTHER INFLOWS BY CHARACTER

Taxes	60.9%	7,171,420
Permits, Fees, & Special Assessments	4.3%	503,340
Intergovernmental Revenue	4.7%	555,778
Charges For Services	19.2%	2,257,627
Judgements, Fines, & Forfeits	0.0%	4,500
Miscellaneous Revenues	4.2%	492,927
Other Sources	6.8%	798,781
Total Revenues & Other Inflows	100.0%	11,784,373

Major changes since last Budget Workshop:

Tax Ad Valorem increase due to Tax Roll Certified on 7/1/2025

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department #	Department Name	Expense Type	Account Name	FY 2025 Adopted Budget	FY 2026 Proposed Budget	Difference	Net Change
1100	Town Commission		10 Personnel Services	9,600.00	9,600.00		
			11 Personnel Taxes & Benefits	749.00	744.96		
			30 Operating Expenditures/Expenses	44,500.00	48,950.00		
			60 Capital Outlay	-	-		
1100 Total				54,849.00	59,294.96	4,445.96	2,500.00
1110	Town Manager		10 Personnel Services	405,592.00	420,958.72		
			11 Personnel Taxes & Benefits	91,211.00	111,744.12		
			30 Operating Expenditures/Expenses	223,940.00	230,200.00		
1110 Total				720,743.00	762,902.84	42,159.84	(84.00)
1120	Town Clerk		10 Personnel Services	129,017.00	134,529.41		
			11 Personnel Taxes & Benefits	35,704.00	35,853.13		
			30 Operating Expenditures/Expenses	40,765.00	38,220.00		
			60 Capital Outlay	-	-		
1120 Total				205,486.00	208,602.54	3,116.54	(28.00)
1130	Finance		10 Personnel Services	489,124.00	458,674.39		
			11 Personnel Taxes & Benefits	170,432.00	169,481.02		
			30 Operating Expenditures/Expenses	1,630,399.00	323,700.00		
			60 Capital Outlay	1,550.00	-		
1130 Total				2,291,505.00	951,855.41	(1,339,649.59)	(57,278.00)
1140	Human Resources		10 Personnel Services	194,712.00	188,760.83		
			11 Personnel Taxes & Benefits	40,778.00	57,274.88		
			30 Operating Expenditures/Expenses	19,425.00	58,850.00		
1140 Total				254,915.00	304,885.71	49,970.71	(11,711.32)
1150	Townwide Operations		10 Personnel Services	283,845.00	246,788.67		
			11 Personnel Taxes & Benefits	100,856.00	99,443.75		
			30 Operating Expenditures/Expenses	2,646,387.00	3,803,444.00		
			60 Capital Outlay	94,385.00	-		
			90 Other Uses	-	15,459.00		
1150 Total				3,125,473.00	4,165,135.43	1,039,662.43	55,019.00

Major Changes since the last Budget Workshop:

The salary and associated benefits for two positions in the Finance and Human Resources Department have been reduced, while the increase in Townwide Operations relates to the Fire Services contract increase from 5% to 10%.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department #	Department Name	Expense Type	Account Name	FY 2025 Adopted Budget	FY 2026 Proposed Budget	Difference	Net Change
1160	Communications	10	Personnel Services	63,298.00	78,004.99		
		11	Personnel Taxes & Benefits	22,019.00	26,379.64		
		30	Operating Expenditures/Expenses	18,255.00	32,825.00		
1160 Total				103,572.00	137,209.63	33,637.63	(28.00)
1200	Police	10	Personnel Services	1,890,395.00	1,885,551.15		
		11	Personnel Taxes & Benefits	726,719.00	686,489.86		
		30	Operating Expenditures/Expenses	338,520.00	369,170.00		
		60	Capital Outlay	26,890.00	35,500.00		
1200 Total				2,982,524.00	2,976,711.01	(5,812.99)	(36,791.95)
1400	Parks	10	Personnel Services	222,014.00	258,655.70		
		11	Personnel Taxes & Benefits	81,499.00	104,973.11		
		30	Operating Expenditures/Expenses	238,223.00	203,479.00		
		60	Capital Outlay	6,750.00	-		
1400 Total				548,486.00	567,107.81	18,621.81	(119.00)
1410	Streets	10	Personnel Services	248,937.00	219,672.48		
		11	Personnel Taxes & Benefits	111,793.00	104,804.13		
		30	Operating Expenditures/Expenses	132,682.00	100,113.00		
		60	Capital Outlay	6,800.00	-		
1410 Total				500,212.00	424,589.61	(75,622.39)	(119.00)
1700	Recreation	10	Personnel Services	377,037.00	316,403.28		
		11	Personnel Taxes & Benefits	127,362.00	105,725.35		
		30	Operating Expenditures/Expenses	211,370.00	196,225.00		
		60	Capital Outlay	1,500.00	-		
1700 Total				717,269.00	618,353.63	(98,915.37)	(112.00)
1710	Town Events	10	Personnel Services	-	81,403.82		
		11	Personnel Taxes & Benefits	-	26,431.34		
		30	Operating Expenditures/Expenses	83,150.00	120,125.00		
1710 Total				83,150.00	227,960.16	144,810.16	(28.00)
2000	Interfund Transfers	90	Other Uses	624,659.00	379,764.00		
2000 Total				624,659.00	379,764.00	(244,895.00)	-
Grand Total				12,212,843.00	11,784,372.73	(428,470.27)	(48,780.28)

Major Changes since the last Budget Workshop:

The reduction in the Police Department budget is due to budget expenses being recorded twice.

LOCAL GAS OPTION FUND (110)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
110.0500.312630	Local Government Infrastructure Surtax	53,000	50,727
110.0500.314400	Utility Service Tax - Gas	0	0
110.0500.361100	Interest	100	6,500
110.0500.361200	Dividends	0	100
110.0500.380001	Fund Balance - Net Position Carryover Used	0	69,673
TOTAL	Revenues	53,100	127,000
110.1410.534000	Other Services	70,500	102,000
110.1410.541000	Communications Services, Devices And Accessories	10,000	0
110.1410.552000	Operating Supplies	0	25,000
	EXPENSES	0	127,000

TRANSPORTATION IMPACT FEES (120)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
120.0500.324110	Impact Fees	2,065	2,000
120.0500.361100	Interest	2,500	3,500
120.0500.380001	Fund Balance - Net Position Carryover Used	-	44,500
TOTAL	Revenues	4,565	50,000
120.1410.534000	Other Services	62,000	50,000
120.1410.541000	Communications Services, Devices And Accessories	1,030	0
	EXPENSES	63,030	50,000

TREE REPLACEMENT FUND (130)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
130.0500.322900	Permits – Other	2,500	10,000
130.0500.361100	Interest	2,400	9,500
130.0500.380001	Fund Balance - Net Position Carryover Used	-	30,500
TOTAL	Revenues	4,900	50,000
130.1400.534000	Other Services	30,000	50,000
	EXPENSES	30,000	50,000

STORMWATER FUND (140)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
140.0500.343700	Service Charge - Stormwater Fee	315,000	330,000
140.0500.361100	Interest	-	5,000
TOTAL	Revenues	-	335,000
140.1150.599001	Fund Balance - Net Position Carryover Available	-	325,000
140.1410.531000	Professional Services	-	10,000
	Expenses	-	335,000

REVENUE BONDS, 2019A FUND (210)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
210.0500.380001	Transfers In From Capital Projects Fund	655,713	656,454
TOTAL	Revenues	655,713	656,454
210.2100.571000	Principal	532,000	546,000
210.2100.572000	Interest	123,713	110,454
210.2100.573000	Other Debt Service Costs	-	-
	EXPENSES	655,713	656,454

REVENUE BONDS, SERIES 2019B FUND (FUND 220)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
220.2000.381008	Transfers In From Capital Projects Fund	307,227	306,950
TOTAL	Revenues	307,227	306,950
220.2100.571000	Principal	212,000	217,000
220.2100.572000	Interest	95,227	89,950
220.2100.573000	Other Debt Service Costs	-	-
	EXPENSES	307,227	306,950

FACILITY LEASE FUND (230)

Account Number	Account Description	FY 2025 Adopted	FY 2026 Proposed
230.2000.381008	Transfers In From Capital Projects Fund	78,716	78,717
TOTAL	Revenues	-	78,717
230.2100.571000	Principal	64,374	66,667
230.2100.572000	Interest	14,342	12,050
230.2100.573000	Other Debt Service Costs	-	-
	Expenses	78,716	78,717

EQUIPMENT REPLACEMENT FUND (310)

Account Number	Account Description	FY 2025 Adopted Budget	FY 2026 Proposed Budget
310.0500.334100	State Grant - General Government	-	-
310.0500.361100	Interest	15,000	15,000
310.0500.361200	Dividends	5,000	6,000
310.0500.364000	Sale Of Capital Assets	12,000	-
310.0500.380001	Fund Balance - Net Position Carryover Used	-	-
310.1200.364000	Sale Of Capital Assets	-	-
310.2000.381000	Transfers In From General Fund	624,659	379,764
TOTAL	Revenues	656,659	400,764
310.1100.564000	Machinery And Equipment Over \$5,000	-	-
310.1100.564001	Vehicles	-	-
310.1110.564000	Machinery And Equipment Over \$5,000	-	-
310.1110.564001	Vehicles	-	-
310.1150.564000	Machinery And Equipment Over \$5,000	-	-
310.1150.564001	Vehicles	-	-
310.1150.599001	Fund Balance - Net Position Carryover Available	-	234,164
310.1200.544000	Rentals And Leases	-	-
310.1200.564000	Machinery And Equipment Over \$5,000	17,250	-
310.1200.564001	Vehicles	142,570	140,000
310.1200.564002	Radios	125,320	26,600
310.1400.544000	Rentals And Leases	-	-
310.1400.564000	Machinery And Equipment Over \$5,000	77,100	-
310.1400.564001	Vehicles	-	-
310.1410.544000	Rentals And Leases	-	-
310.1410.564000	Machinery And Equipment Over \$5,000	77,001	-
310.1410.564001	Vehicles	-	-
	EXPENSES	439,241	400,764