

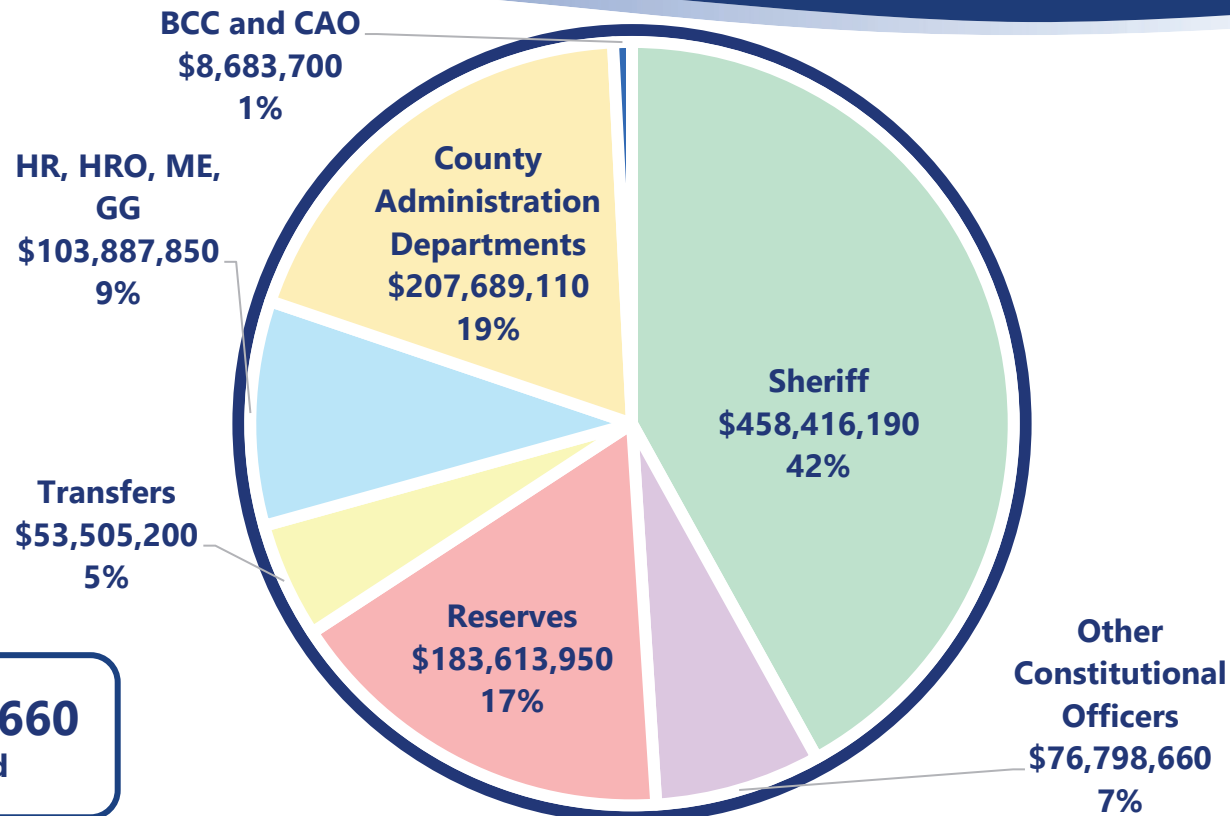


Preparing the FY26 Budget

An Introduction to the Budget Information Sessions

May 15, 2025

FY25 General Fund Budget



\$1,092,594,660
General Fund

From the Strategic Plan Recap



- **Conduct a long-term budget sustainability assessment**
- **Desire to reduce millage rates**
- **Other funding sources should be used when possible before using the property tax-supported General Fund**
- **Fees will be gradually increased rather than waiting many years between large increases**
- **Reserves percentage maintained according to the policy**

FY26 Bottom Line Up Front



- **Using a 4.0% property tax roll growth (estimated)**
- **Including a 3.0% salary increase (for planning only)**
- **Keeping the dedicated millages the same**
- **Including high-priority decision packages**
- **Building reserves back over a multi-year timeframe**
- **We are approximately \$11M out of balance in the General Fund**

FY26 Budget Drivers



- **BCC Departments are generally flat**
 - **Some exceptions**
 - **Challenged departments to go further**
- **Constitutional Officers**
 - **Some fixed Costs**
- **Appointing Authorities and Other Entities**

FY26 Budget Drivers



- Health insurance is remaining flat
- Property and casualty insurance is growing slightly
- FRS is growing slightly (just actuarial increases)
- Electricity costs are growing slightly
- Contractual and professional services are rising due to inflation (not scope increases)
- Fuel and auto parts are remaining flat
- Working to catch up with deferred maintenance in facilities
- Some lease increases and software costs are coming due in FY26

FY26 Overview - Revenues



	FY21	FY22	FY23	FY24	FY25	FY26
Tax Roll	7.3%	6.5%	13.1%	11.7%	9.3%	4.0%
Sales Tax	18.1%	11.2%	2.9%	-5.3%	1.4%	3.0%

FY26 Overview



- **Proposed fee increases (consistent with Board Policy)**
 - **Surface Water Fee and Water & Navigation Fees**
 - **Utilities User Fees**
 - **Building Fees Index and Development Fees Second Year**
 - **Airport**
 - **Solid Waste Tipping Fees**
- **The Penny for Pinellas is tightly balanced on the decade ending December 2029**

FY25 Projection



- **No Departments or Entities projected to go over their budgets in FY25**
- **Spent (or spending) \$78.0M of reserves on Hurricanes Debby, Helene, and Milton**
 - **Expecting \$20M reimbursed by FEMA in FY25**
- **Ending FY25 with a General Fund Balance estimated at 18.9%**
 - **Building reserves back over multiple years**

Questions and Next Steps



- **BIS Sessions are June 10-13 (with two overflow sessions on June 18 and 20)**
- **Are an opportunity to ask questions of Constitutional Officers, Appointing Authorities, Departments, and OMB**
- **July 22 – Proposed Budget**
- **One-to-one meetings throughout**
- **September 4 and 18 – Public Budget Hearings**