

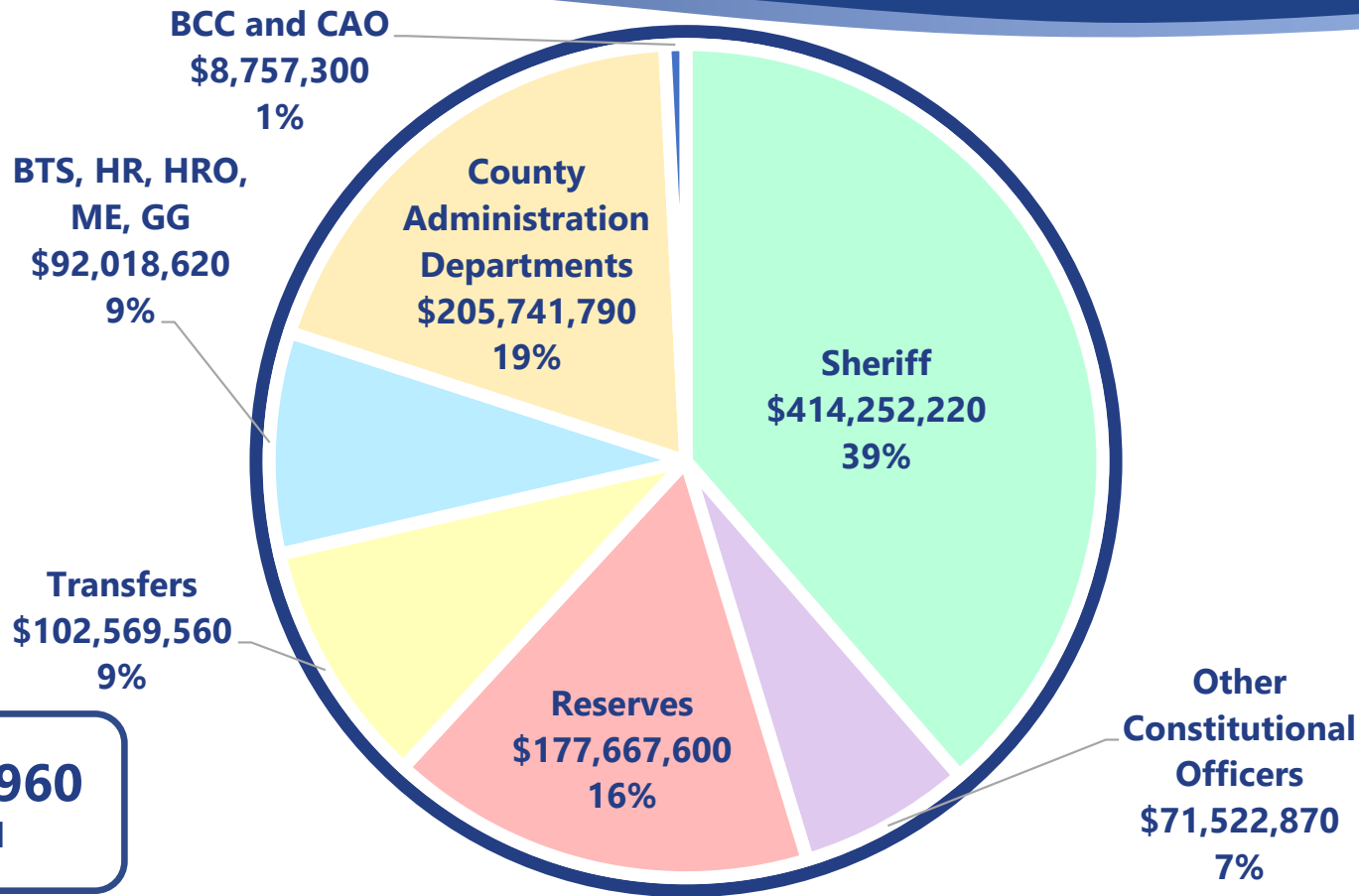


FY25 Budget Overview

Budget Information Session

June 5, 2024

February – Strategic Retreat



Strategic Retreat – Budget Guidance



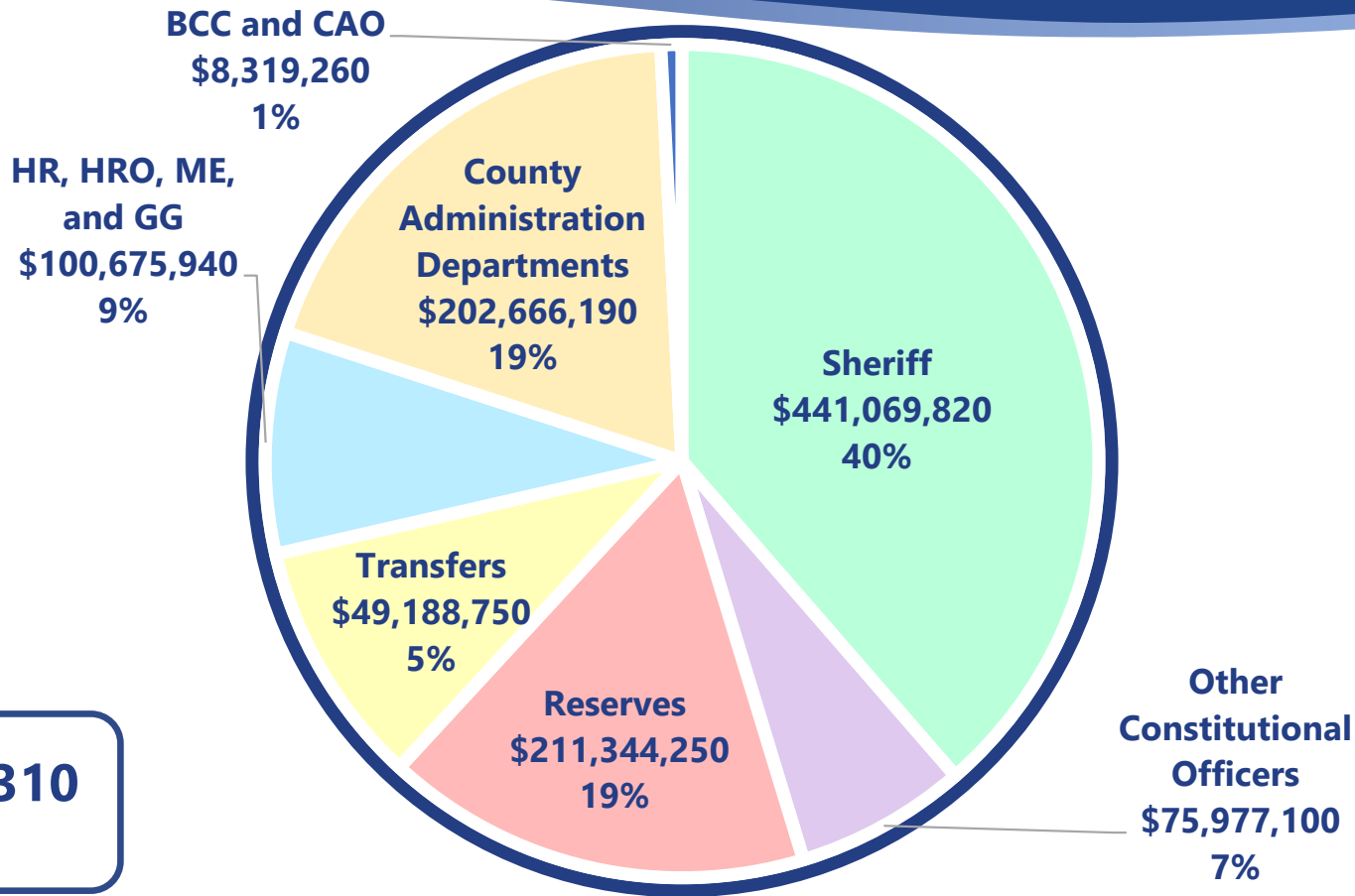
- **The percentage growth of property tax receipts above the rolled-back rate will be capped – excluding unfunded mandates**
- **The budget should be structurally balanced - recurring expenses are supported by recurring revenues**
- **Other funding sources will be used when legally possible before using property tax-supported General Fund**
- **Fees will be gradually increased rather than waiting many years between large increases**
- **The reserves policy will remain at 2 ½ months of revenues**

Efforts Since the Strategic Retreat



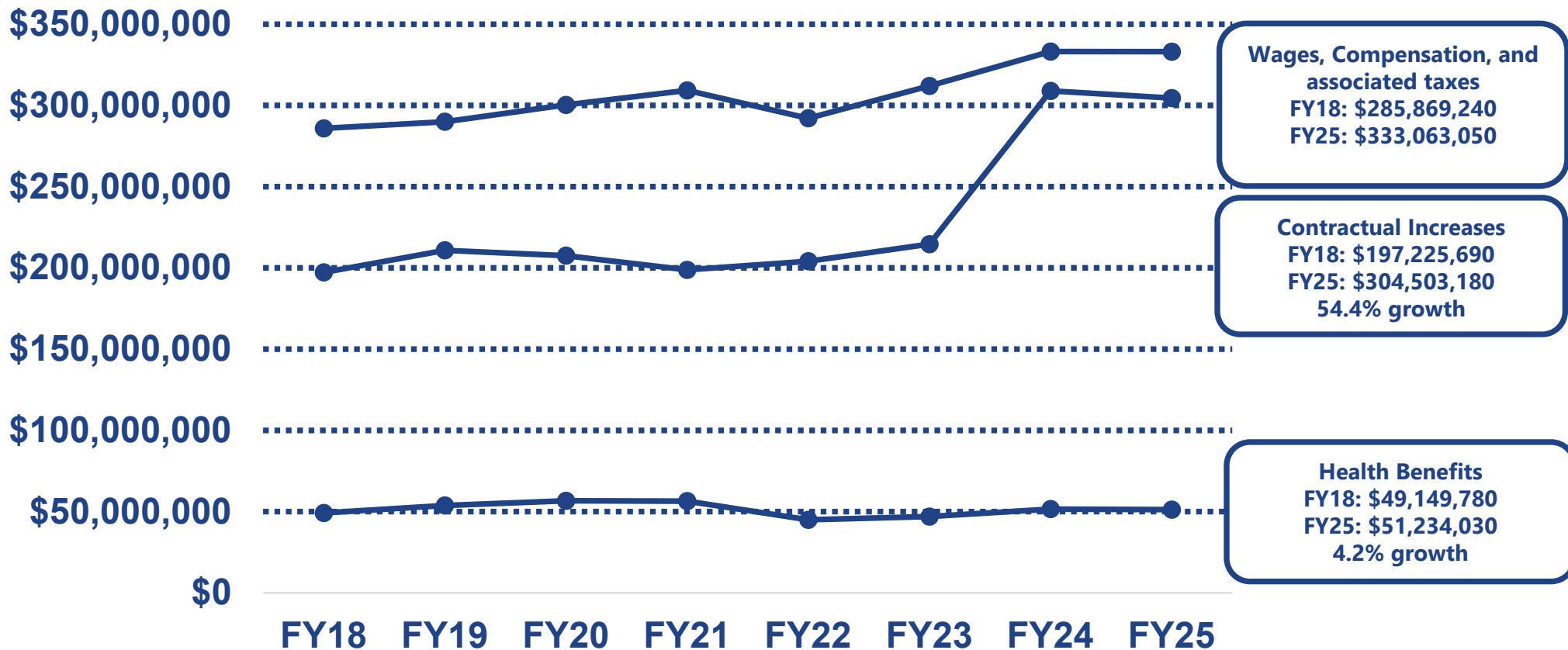
- **Constitutional Officers, Appointing Authorities, and Departments have worked diligently, crafting the FY25 Budget**
- **The State Legislative Session is over with no major FRS bills**
- **County Administration Departments generally submitted flat budgets (without salary increases or health benefit changes) (many have changed since their original submission)**
- **Countywide property tax roll growth is now at 9.29 percent**
- **Documenting efficiencies and cost-saving measures**

June – Snapshot in Time

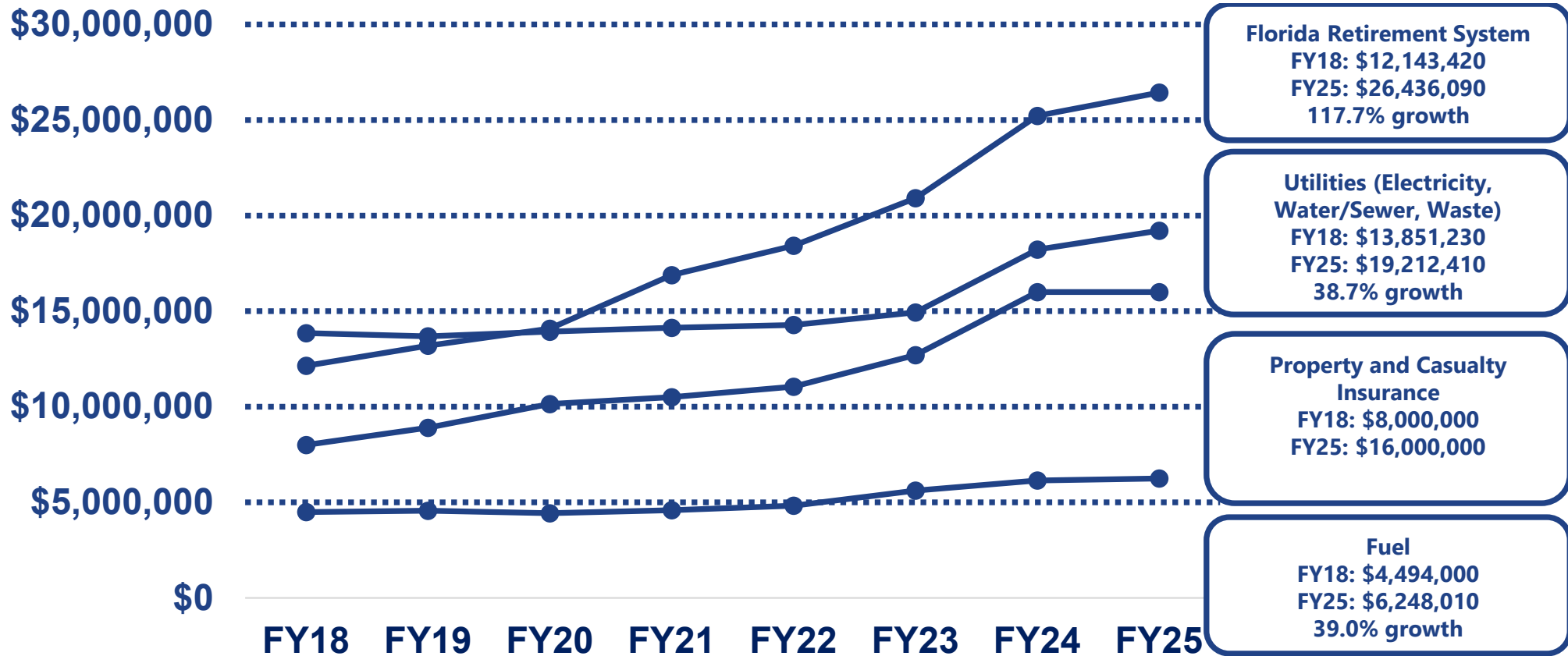


\$1,089,241,310
General Fund

June – Snapshot in Time



June – Snapshot in Time



Budget Information Sessions



- **An opportunity to ask in-depth questions of Constitutional Officers, Appointing Authorities, Departments, and OMB**
- **Front-loaded this year – larger general-fund departments earlier in the process**
- **Includes preliminary recommendations to increase fees gradually over time rather than large increases in individual years**
- **Includes preliminary recommendations for Decision Packages**

Budget Information Sessions



- **At this time, County Administration Departments include a 3% salary increase on the mid-point in FY25**
- **Health Benefits are budgeted flat for County Administration Departments in FY25**
- **The budget at the moment is constructed based on the same Countywide property tax rate as in FY 24 (4.7398 mills) with a roll growth of 9.29 percent**
- **The Penny for Pinellas is out of balance for the decade**

Next Steps



- **Two weeks of Budget Information Sessions**
- **July 16 – Proposed Budget**
 - **One-to-one meetings about the budget**
- **September 5 and 19 – Public Budget Hearings**
- **October 1 – New Fiscal Year Begins**