

TABLE OF CONTENTS

PAGE

Summaries

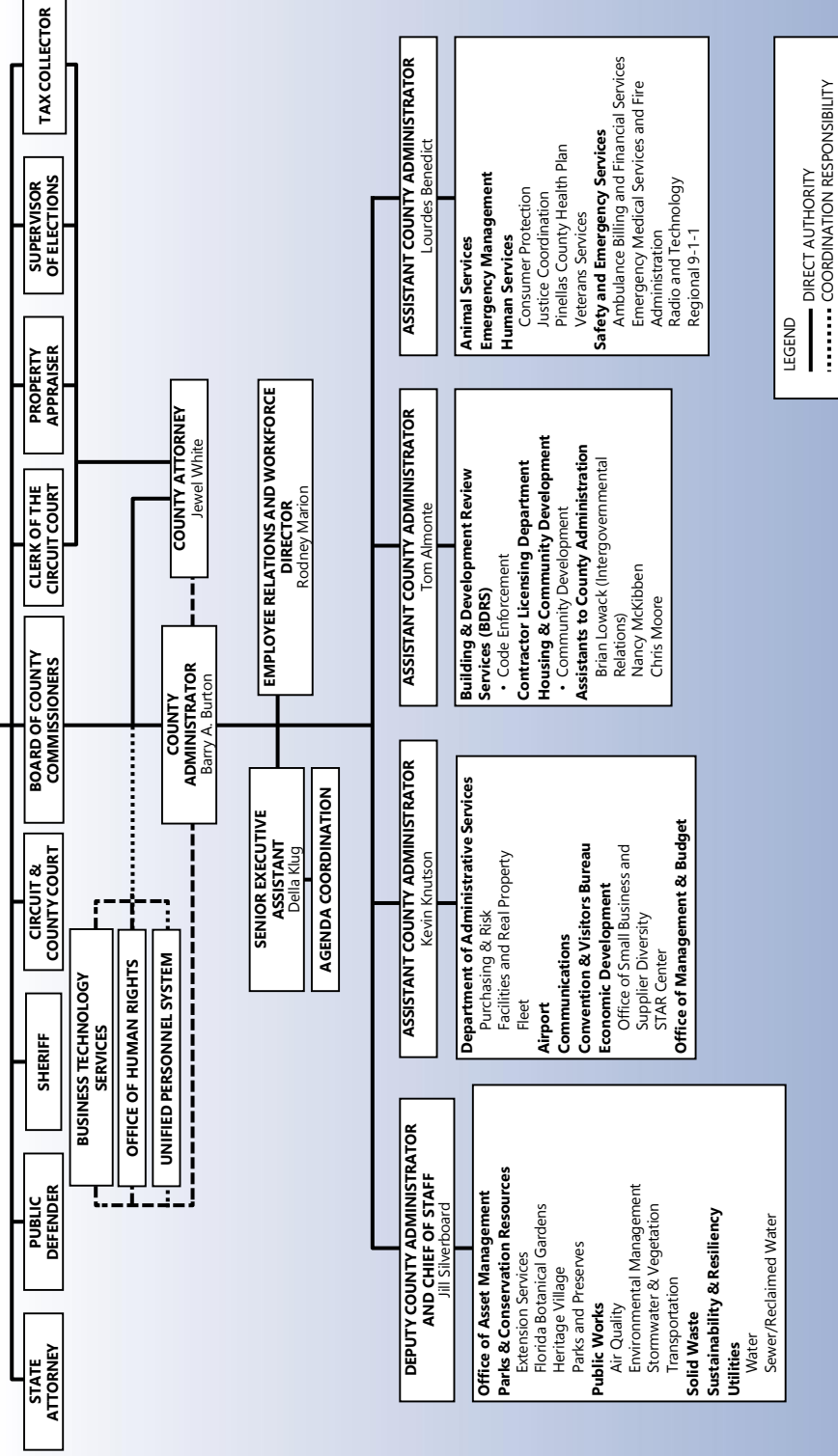
| | |
|---|------|
| Pinellas County Organizational Chart..... | B-1 |
| Description of Pinellas County Government..... | B-3 |
| Property Tax Rates and Revenue..... | B-4 |
| Appropriations by Function and Activity..... | B-5 |
| Operating and Capital Budget Comparison..... | B-7 |
| Resources and Balances..... | B-11 |
| Total Fund Budgets..... | B-13 |
| Department/Agency Budgets by Fund Types..... | B-14 |
| Changes in Fund Balance..... | B-16 |
| Schedule of Budget Transfers..... | B-17 |
| Three Year Financial Summary..... | B-18 |
| Long-Term Debt Structure for Pinellas County..... | B-23 |
| Debt Service Summary..... | B-24 |
| Personnel Position Comparison..... | B-27 |
| Economic Trends and Major Revenues..... | B-29 |





Government Organizational Chart

CITIZENS



Prepared by Pinellas County Communications Department | 07-08-2022



DESCRIPTION OF PINELLAS COUNTY GOVERNMENT

Pinellas County was established in 1912 and is located at the approximate midpoint of the west coast of Florida, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. The County contains a total area of 608 square miles, of which approximately 274 square miles are land and the remaining is water area. With a 2021 estimated population of 963,703, Pinellas County ranks seventh in terms of county population in Florida. With the second smallest total land area, Pinellas County is the most densely populated county in Florida with 3,524 people per square land mile. There are 24 incorporated municipalities in Pinellas County. St. Petersburg is the largest city in the County with a 2021 estimated population of 260,453. Clearwater, the County seat, is the second-largest city, with an estimated 2021 population of 117,800. Approximately 275,535 people reside within unincorporated Pinellas County.

Seven-Member Commission Elected to Govern County

Pinellas County is a political subdivision of the State of Florida. In October 1980, the voters approved a Home Rule Charter for Pinellas County. In accordance with this Charter, the Board of County Commissioners is the legislative body of county government responsible for the formulation of policy. The County Administrator, a professional appointed by the Board, and his staff are responsible for the implementation of those policies. On November 2, 1999, Pinellas County voters changed the composition of the Board from five at-large members to a seven-member commission. Four of the members are elected from single-member districts and three are elected as at-large members.

Commissioners Serve on Other Boards

The Board of County Commissioners also serves as the Emergency Medical Services Authority, Fire Protection Authority, Economic Development Authority, Lealman Community Redevelopment Agency, and Water and Navigation Authority. Individual board members serve on various other boards, authorities, and commissions, including Tampa Bay Regional Planning Council, Tampa Bay Water, Business Technology Services Board, Forward Pinellas (Metropolitan Planning Organization), Pinellas County Cultural Council, Pinellas Suncoast Transit Authority, Election Canvassing Board, Juvenile Welfare Board, and the Tourist Development Council.

Elected Officials

Elected Officials include the Board of County Commissioners, the Judiciary, the State Attorney, Public Defender, and five Constitutional Officers: the Clerk of the Circuit Court and Comptroller, the Property Appraiser, the Sheriff, the Supervisor of Elections, and the Tax Collector. Constitutional Officers are elected to administer a specific function of County government and are directly accountable to the public for its proper operation. The Board funds all or, in some cases, a portion of the operating budgets of the Elected Officials. The Constitutional Officers maintain separate accounting systems and budgets.

Other Government Agencies

Based on the degree of budgetary authority, taxing authority, and reporting and alignments with independent boards/councils, several other governmental entities also have their budgets reviewed and approved by the Board of County Commissioners. These independent agencies include Business Technology Services, Human Resources, and the Office of Human Rights. The budgets of these agencies and the Constitutional Officers, as well as the County portion of support for Courts, are included in this document.

Role of the County Administrator

In 1964, Pinellas was the first Florida county to adopt the Commission/Administrator form of Government. The County Administrator is appointed by the Board of County Commissioners and is responsible for carrying out the directives and policies of the Board. The County Administrator is also responsible for the management and supervision of all functions and personnel under the Board of County Commissioners in accordance with Section 4.01 of the Pinellas County Charter.

| PROPERTY TAX RATES AND REVENUE | | | | | | | | |
|--|-------------------------|------------------------------------|-----------------------------------|------------------------------|-------------------------|------------------------------|-----------------------------------|-----------------------------|
| Taxing District | FY22 Tax Rate (Millage) | FY22 Final Taxable Value of 1 Mill | FY22 Ad Valorem Calculated @ 100% | FY22 Estimated Revenue @ 95% | FY23 Tax Rate (Millage) | FY23 Taxable Value of 1 Mill | FY23 Ad Valorem Calculated @ 100% | FY23 Budgeted Revenue @ 95% |
| Countywide | | | | | | | | |
| General Fund | 5.1302 | 97,961,436 | 502,561,761 | 477,433,680 | 4.7398 | 110,861,939 | 525,463,419 | 499,190,250 |
| Special Revenue- Health | 0.0790 | 97,961,436 | 7,738,953 | 7,352,010 | 0.0790 | 110,866,150 | 8,758,426 | 8,320,510 |
| Special Revenue-Emergency Medical Services | 0.9158 | 92,936,655 | 85,111,388 | 80,855,820 | 0.8775 | 105,644,843 | 92,703,349 | 88,068,190 |
| Total B.C.C. Countywide | 6.1250 | n/a | 595,412,103 | 565,641,510 | 5.6963 | n/a | 626,925,194 | 595,578,950 |
| Dependent MSTU Special District | | | | | | | | |
| Municipal Service Taxing Unit | 2.0857 | 22,361,378 | 46,639,126 | 44,307,170 | 2.0857 | 24,820,196 | 51,767,483 | 49,179,110 |
| Public Library Cooperative-MSTU | 0.5000 | 13,738,370 | 6,869,185 | 6,525,730 | 0.5000 | 15,300,618 | 7,650,309 | 7,267,800 |
| Palm Harbor Recreation & Library District | 0.5000 | 5,373,689 | 2,686,844 | 2,552,510 | 0.5000 | 5,961,972 | 2,980,986 | 2,831,940 |
| Feather Sound Community Services District | 0.7000 | 378,999 | 265,299 | 252,040 | 0.7000 | 409,746 | 286,822 | 272,490 |
| East Lake Library Services District | 0.2500 | 3,352,701 | 838,175 | 796,270 | 0.2500 | 3,665,799 | 916,450 | 870,630 |
| East Lake Recreation Svcs District | 0.2500 | 3,352,701 | 838,175 | 796,270 | 0.2500 | 3,665,799 | 916,450 | 870,630 |
| Fire Protection Districts | | | | | | | | |
| Belleair Bluffs | 1.4600 | 435,154 | 635,325 | 603,560 | 1.3900 | 486,845 | 676,715 | 642,880 |
| Clearwater | 2.6163 | 1,431,949 | 3,746,409 | 3,559,090 | 2.3187 | 1,625,774 | 3,769,682 | 3,581,200 |
| Dunedin | 2.0000 | 476,112 | 952,225 | 904,620 | 1.7997 | 530,906 | 955,471 | 907,700 |
| Gandy | 1.0679 | 72,700 | 77,637 | 73,760 | 0.9972 | 77,939 | 77,721 | 73,840 |
| High Point | 2.6700 | 998,691 | 2,666,506 | 2,533,190 | 2.4000 | 1,129,172 | 2,710,013 | 2,574,520 |
| Largo | 2.9132 | 825,635 | 2,405,239 | 2,284,980 | 2.5789 | 937,181 | 2,416,897 | 2,296,060 |
| Pinellas Park | 3.1976 | 336,951 | 1,077,434 | 1,023,570 | 2.9440 | 366,843 | 1,079,987 | 1,025,990 |
| Safety Harbor | 2.0000 | 99,708 | 199,416 | 189,450 | 1.8096 | 110,983 | 200,835 | 190,800 |
| Seminole | 1.7287 | 3,645,918 | 6,302,699 | 5,987,570 | 1.6300 | 4,063,252 | 6,623,101 | 6,291,950 |
| South Pasadena | 0.2900 | 195,291 | 56,634 | 53,810 | 0.2900 | 224,461 | 65,094 | 61,840 |
| Tarpon Springs | 2.3745 | 251,897 | 598,130 | 568,230 | 2.3000 | 281,012 | 646,328 | 614,020 |
| Tierra Verde | 1.9118 | 1,220,819 | 2,333,962 | 2,217,270 | 1.8550 | 1,377,342 | 2,554,969 | 2,427,230 |

Property taxes, also known as, "Ad Valorem" (according to value) taxes, are assessed on real property and on tangible personal (business) property. The tax rate is expressed in "mills". One mill is one dollar of taxes for each thousand dollars of taxable value. For example, a tax rate of 5.9 mills on a taxable value of \$100,000 yields \$590 in taxes. The taxable values as of January 1 are established annually by the County Property Appraiser and certified for budget purposes in June. Final taxable values are certified following the appeal and adjustment process. The FY22 final taxable value of one mill reflects post-Value Adjustment Board values. Estimated revenue is calculated at 95% and represents the expected collection amounts for FY22 based on historical trends. Budgeted revenue for FY23 reflects anticipated collection amounts in eTRIM and may slightly differ from amounts in the budget software.

The millage rate is approved annually by the Board of County Commissioners by resolution as part of the budget process. This process must follow the "Truth in Millage" (TRIM) law (Ch. 200.065 F.S.), regarding timing, advertisement, and conduct of public hearings. By Florida Law, local governments must budget at least 95% of the calculated revenue for property taxes. The difference from 100% allows for collection fees, discounts, and revenue that is not received during the fiscal year.

APPROPRIATIONS BY FUNCTION & ACTIVITY

| Function-Activity | FY22 Budget | FY23 Budget | Change | +/- % |
|--|--------------------|--------------------|---------------------|----------------|
| Culture/Recreation | | | | |
| Cultural Services | 637,390 | 659,470 | 22,080 | |
| Libraries | 8,800,020 | 9,678,230 | 878,210 | |
| Parks And Recreation | 66,728,810 | 55,586,450 | (11,142,360) | |
| Special Recreation Facilities | 9,870 | 11,480 | 1,610 | |
| Total Culture/Recreation | 76,176,090 | 65,935,630 | (10,240,460) | (15.5%) |
| Economic Environment | | | | |
| Employment Opportunity And Development | 738,740 | 728,200 | (10,540) | |
| Housing And Urban Development | 78,123,100 | 88,780,380 | 10,657,280 | |
| Industry Development | 160,230,280 | 240,537,120 | 80,306,840 | |
| Other Economic Environment | 459,950 | 2,463,880 | 2,003,930 | |
| Veteran'S Services | 644,650 | 652,800 | 8,150 | |
| Total Economic Environment | 240,196,720 | 333,162,380 | 92,965,660 | 27.9% |
| General Government | | | | |
| Financial And Administrative | 18,346,500 | 20,722,850 | 2,376,350 | |
| Other General Governmental Services | 10,439,470 | 10,187,860 | (251,610) | |
| Total General Government | 28,785,970 | 30,910,710 | 2,124,740 | 6.9% |
| Human Services | | | | |
| Health Services | 59,527,050 | 57,502,820 | (2,024,230) | |
| Mental Health Services | 9,976,860 | 10,654,530 | 677,670 | |
| Other Human Services | 6,007,200 | 7,098,890 | 1,091,690 | |
| Public Assistance Services | 9,771,450 | 10,048,550 | 277,100 | |
| Total Human Services | 85,282,560 | 85,304,790 | 22,230 | 0.03% |
| Physical Environment | | | | |
| Conservation And Resource Management | 23,793,080 | 33,886,010 | 10,092,930 | |
| Flood Control/Stormwater Management | 60,230,620 | 68,064,280 | 7,833,660 | |
| Garbage/Solid Waste Control Services | 396,346,040 | 477,259,100 | 80,913,060 | |
| Sewer/Wastewater Services | 154,853,800 | 158,966,710 | 4,112,910 | |
| Water Utility Services | 193,524,130 | 228,550,050 | 35,025,920 | |
| Total Physical Environment | 828,747,670 | 966,726,150 | 137,978,480 | 14.3% |
| Public Safety | | | | |
| Ambulance And Rescue Services | 205,684,210 | 223,152,610 | 17,468,400 | |
| Consumer Affairs | 1,319,380 | 1,417,810 | 98,430 | |
| Detention And/Or Correction | 14,061,080 | 8,949,080 | (5,112,000) | |
| Emergency And Disaster Relief Services | 113,540,280 | 55,896,770 | (57,643,510) | |
| Fire Control | 51,785,220 | 58,460,800 | 6,675,580 | |
| Law Enforcement | 362,335,440 | 375,592,210 | 13,256,770 | |
| Medical Examiners | 7,883,710 | 8,047,780 | 164,070 | |
| Other Public Safety | 22,563,520 | 21,435,260 | (1,128,260) | |
| Protective Inspections | 15,626,230 | 18,223,100 | 2,596,870 | |
| Total Public Safety | 794,799,070 | 771,175,420 | (23,623,650) | (3.1%) |
| Transportation | | | | |
| Airports | 82,249,100 | 107,589,690 | 25,340,590 | |
| Road And Street Facilities | 242,549,670 | 301,521,620 | 58,971,950 | |
| Total Transportation | 324,798,770 | 409,111,310 | 84,312,540 | 20.6% |
| General Government Services | | | | |
| Comprehensive Planning | 6,084,300 | 5,939,170 | (145,130) | |
| Debt Service Payments | 14,584,380 | 14,575,040 | (9,340) | |
| Executive | 2,879,440 | 2,969,370 | 89,930 | |
| Financial And Administrative | 63,709,350 | 71,576,060 | 7,866,710 | |
| Flood Control/Stormwater Management | 107,000 | 107,000 | 0 | |

APPROPRIATIONS BY FUNCTION & ACTIVITY

| Function-Activity | FY22 Budget | FY23 Budget | Change | +/- % |
|--|----------------------|----------------------|---------------------|-----------------|
| Legal Counsel | 5,464,610 | 6,087,970 | 623,360 | |
| Legislative | 160,960,190 | 158,613,960 | (2,346,230) | |
| Non-Court Information Systems | 70,124,310 | 71,938,050 | 1,813,740 | |
| Other General Governmental Services | 325,542,710 | 347,624,980 | 22,082,270 | |
| Total General Government Services | 649,456,290 | 679,431,600 | 29,975,310 | 4.4% |
| General Court Related Operations | | | | |
| Courthouse Facilities | 30,901,000 | 8,700,000 | (22,201,000) | |
| Information Systems | 13,759,470 | 14,878,130 | 1,118,660 | |
| Legal Aid | 390,910 | 396,780 | 5,870 | |
| Public Law Library | 236,920 | 248,510 | 11,590 | |
| Total General Court Related Operations | 45,288,300 | 24,223,420 | (21,064,880) | (87.0%) |
| Circuit Court –Juvenile | | | | |
| Court Administration - Circuit Juvenile | 738,100 | 796,060 | 57,960 | |
| Guardian Ad Litem-Circuit Juvenile | 42,390 | 39,010 | (3,380) | |
| Total Circuit Court –Juvenile | 780,490 | 835,070 | 54,580 | 6.5% |
| Circuit Court Criminal | | | | |
| Drug Court-Circuit Criminal | 715,000 | 715,000 | 0 | |
| Total Circuit Court Criminal | 715,000 | 715,000 | 0 | 0.0% |
| Court-Related Expenditures | | | | |
| Guardian Ad Litem-Circuit Juvenile | 62,210 | 0 | (62,210) | |
| Total Court-Related Expenditures | 62,210 | 0 | (62,210) | (100.0%) |
| General Administration Court Related | | | | |
| Pre-Filing Alternative Dispute Resolution Programs | 802,230 | 847,820 | 45,590 | |
| Public Defender Administration | 1,757,290 | 2,126,490 | 369,200 | |
| Trial Court Law Clerks/Legal Support | 806,750 | 999,030 | 192,280 | |
| Total General Administration Court Related | 3,366,270 | 3,973,340 | 607,070 | 15.3% |
| Circuit Court Probate | | | | |
| Court Administration - Probate | 364,030 | 417,620 | 53,590 | |
| Total Circuit Court Probate | 364,030 | 417,620 | 53,590 | 12.8% |
| Other uses | | | | |
| Inter-Fund Group Transfers Out | 211,125,310 | 156,690,470 | (54,434,840) | |
| Total Other uses | 211,125,310 | 156,690,470 | (54,434,840) | (34.7%) |
| Total all Functions & Activities | 3,289,944,750 | 3,528,612,910 | 238,668,160 | 7.3% |

OPERATING BUDGET COMPARISON

| | FY22 @9/1/22 | FY23 Budget | Change | +/-% |
|--|--------------------|--------------------|------------------|-------|
| Board of County Commissioners | | | | |
| Board of County Commissioners | 2,236,770 | 2,366,220 | 129,450 | 5.8% |
| County Attorney | 5,464,610 | 6,087,970 | 623,360 | 11.4% |
| County Administrator - Governmental | | | | |
| County Administrator | 3,418,570 | 3,566,200 | 147,630 | |
| Administrative Services | 88,191,780 | 97,917,390 | 9,725,610 | |
| Animal Services | 6,386,170 | 6,724,780 | 338,610 | |
| Building and Development Review Services | 16,596,780 | 19,384,850 | 2,788,070 | |
| Communications | 2,916,510 | 3,134,470 | 217,960 | |
| Contractor Licensing Department | 1,953,110 | 2,085,930 | 132,820 | |
| Convention and Visitors Bureau | 84,635,300 | 125,130,100 | 40,494,800 | |
| Economic Development | 14,330,530 | 9,976,680 | (4,353,850) | |
| Emergency Management | 1,949,600 | 2,062,130 | 112,530 | |
| Housing & Community Development | 41,836,890 | 46,656,170 | 4,819,280 | |
| Human Services | 68,518,570 | 67,734,000 | (784,570) | |
| Office of Asset Management | 741,030 | 794,680 | 53,650 | |
| Office of Management & Budget | 3,993,220 | 3,732,180 | (261,040) | |
| Office of Technology & Innovation | 0 | 0 | 0 | |
| Parks & Conservation Resources | 23,122,040 | 24,080,490 | 958,450 | |
| Public Works | 105,902,140 | 137,867,420 | 31,965,280 | |
| Safety and Emergency Services | <u>231,558,910</u> | <u>252,279,540</u> | 20,720,630 | |
| Total County Administrator Governmental | 696,051,150 | 803,127,010 | 107,075,860 | 15.4% |
| County Administrator - Enterprise | | | | |
| Airport | 71,118,900 | 84,621,690 | 13,502,790 | |
| Solid Waste | 258,631,240 | 319,496,960 | 60,865,720 | |
| Utilities - Sewer | 93,610,650 | 94,808,380 | 1,197,730 | |
| Utilities - Water | <u>101,494,200</u> | <u>108,038,380</u> | <u>6,544,180</u> | |
| Total County Administrator - Enterprise | 524,854,990 | 606,965,410 | 82,110,420 | 15.6% |
| Total County Administrator | 1,220,906,140 | 1,410,092,420 | 189,186,280 | 15.5% |
| Total Board of County Commissioners | 1,228,607,520 | 1,418,546,610 | 189,939,090 | 15.5% |

OPERATING BUDGET COMPARISON

| | FY22 @9/1/22 | FY23 Budget | Change | +/-% |
|---|-------------------|-------------------|------------------|--------|
| <i>Constitutional Officers</i> | | | | |
| Clerk of the Circuit Court | 15,250,030 | 17,259,910 | 2,009,880 | |
| Property Appraiser | 11,843,180 | 12,543,300 | 700,120 | |
| Sheriff | 350,751,180 | 374,215,810 | 23,464,630 | |
| Supervisor of Elections | 10,439,470 | 10,187,860 | (251,610) | |
| Tax Collector | <u>24,428,410</u> | <u>28,461,290</u> | <u>4,032,880</u> | |
| <i>Total Constitutional Officers</i> | 412,712,270 | 442,668,170 | 29,955,900 | 7.3% |
| <i>Other</i> | | | | |
| <i>Court Support Services</i> | | | | |
| Consolidated Case Management System | 5,940,370 | 6,096,640 | 156,270 | |
| Judiciary (including Law Library) | 5,059,790 | 5,396,750 | 336,960 | |
| Public Defender | 2,161,370 | 2,826,880 | 665,510 | |
| State Attorney | <u>562,530</u> | <u>535,820</u> | <u>(26,710)</u> | |
| <i>Total Court Support Services</i> | 13,724,060 | 14,856,090 | 1,132,030 | 8.2% |
| <i>Independent Agencies</i> | | | | |
| Business Technology Services | 55,828,050 | 59,010,070 | 3,182,020 | |
| Human Resources | 4,378,420 | 4,669,540 | 291,120 | |
| Office of Human Rights | <u>1,273,580</u> | <u>1,321,490</u> | <u>47,910</u> | |
| <i>Total Independent Agencies</i> | 61,480,050 | 65,001,100 | 3,521,050 | 5.7% |
| <i>Support Funding</i> | | | | |
| Drug Abuse Trust | 67,610 | 45,880 | (21,730) | |
| East Lake Library Services District | 855,140 | 930,410 | 75,270 | |
| East Lake Recreation Services District | 855,050 | 930,370 | 75,320 | |
| Employee Health Benefits | 173,348,670 | 181,270,230 | 7,921,560 | |
| Feather Sound Community Services District | 269,780 | 304,520 | 34,740 | |
| Fire Protection Districts | 50,862,950 | 56,962,070 | 6,099,120 | |
| General Government | 298,277,520 | 236,476,220 | (61,801,300) | |
| Health Department | 9,238,940 | 10,418,780 | 1,179,840 | |
| Lealman CRA Trust | 3,211,880 | 6,324,040 | 3,112,160 | |
| Lealman Solid Waste Collection and Disposal | 1,878,790 | 1,770,640 | (108,150) | |
| Medical Examiner | 7,710,710 | 7,868,370 | 157,660 | |
| Palm Harbor Community Services District | 2,797,710 | 3,015,250 | 217,540 | |
| Public Library Cooperative | 6,796,920 | 7,557,650 | 760,730 | |
| Risk Financing Liability/Workers Compensation | 38,842,460 | 39,213,490 | 371,030 | |
| Street Lighting Districts | <u>1,503,130</u> | <u>1,361,480</u> | <u>(141,650)</u> | |
| <i>Total Support Funding</i> | 596,517,260 | 554,449,400 | (42,067,860) | (7.1%) |
| <i>Total Other</i> | 671,721,370 | 634,306,590 | (37,414,780) | (5.6%) |
| <i>TOTAL OPERATING BUDGET</i> | 2,313,041,160 | 2,495,521,370 | 182,480,210 | 7.9% |

CAPITAL BUDGET COMPARISON

| | FY22 @9/1/22 | FY23 Budget | Change | +/- % |
|--|--------------------|--------------------|---------------------|----------------|
| Board of County Commissioners | | | | |
| County Administrator - Governmental | | | | |
| Physical Environment | 38,968,400 | 59,241,000 | 20,272,600 | |
| Culture and Recreation | 76,138,550 | 105,915,340 | 29,776,790 | |
| Economic Environment | 23,031,400 | 28,123,000 | 5,091,600 | |
| General Government | 20,642,300 | 27,724,000 | 7,081,700 | |
| Human Services | 27,415,500 | 21,752,000 | (5,663,500) | |
| Public Safety | 22,351,000 | 20,926,000 | (1,425,000) | |
| Transportation | 94,179,100 | 104,844,000 | 10,664,900 | |
| Reserves | 106,821,880 | 115,581,130 | 8,759,250 | |
| Other Non-Project Items | 15,240 | 14,090 | (1,150) | |
| Total County Administrator - Governmental | 409,563,370 | 484,120,560 | 74,557,190 | 18.2% |
| County Administrator - Enterprise | | | | |
| Airport | 11,130,200 | 22,968,000 | 11,837,800 | |
| Solid Waste | 135,864,250 | 156,017,470 | 20,153,220 | |
| Utilities - Sewer | 75,827,530 | 78,733,370 | 2,905,840 | |
| Utilities - Water | 92,029,930 | 120,511,670 | 28,481,740 | |
| Total County Administrator - Enterprise | 314,851,910 | 378,230,510 | 63,378,600 | 20.1% |
| Total Board of County Commissioners | 724,415,280 | 862,351,070 | 137,935,790 | 19.0% |
| Courts & Jail | | | | |
| Courts & Jail - General Government Services | 30,901,000 | 8,700,000 | (22,201,000) | |
| Courts & Jail - Public Safety | 10,462,000 | 5,350,000 | (5,112,000) | |
| Total Courts & Jail | 41,363,000 | 14,050,000 | (27,313,000) | (66.0%) |
| TOTAL CAPITAL | 765,778,280 | 876,401,070 | 110,622,790 | 14.4% |

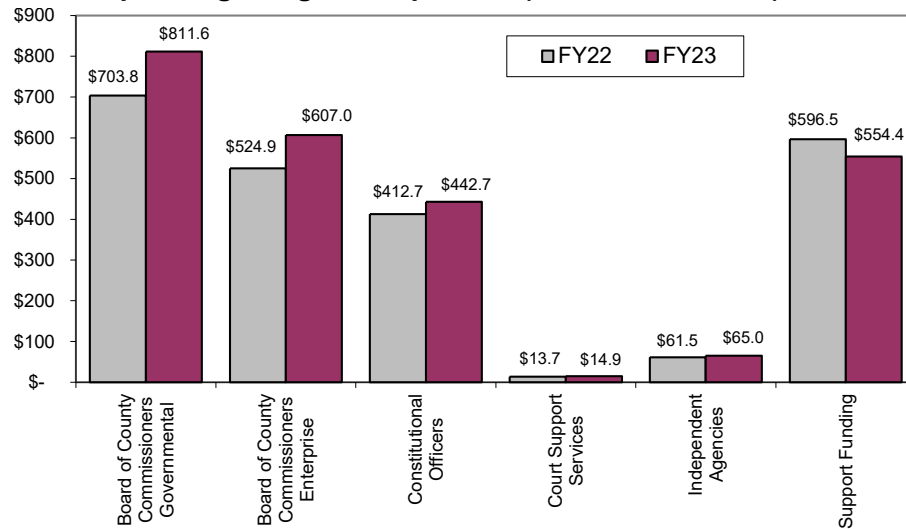
OPERATING & CAPITAL SUMMARY

| | FY22 @7/1/22 | FY23 Budget | Change | +/- % |
|--|----------------------|----------------------|--------------------|-------------|
| Board of County Commissioners - Governmental | 1,113,315,900 | 1,295,701,760 | 182,385,860 | 16.4% |
| Board of County Commissioners - Enterprise | 839,706,900 | 985,195,920 | 145,489,020 | 17.3% |
| Constitutional Officers * | 423,174,270 | 448,018,170 | 24,843,900 | 5.9% |
| Court Support Services * | 44,625,060 | 23,556,090 | (21,068,970) | (47.2%) |
| Independent Agencies | 61,480,050 | 65,001,100 | 3,521,050 | 5.7% |
| Support Funding | 596,517,260 | 554,449,400 | (42,067,860) | (7.1%) |
| TOTAL OPERATING & CAPITAL | 3,078,819,440 | 3,371,922,440 | 293,103,000 | 9.5% |

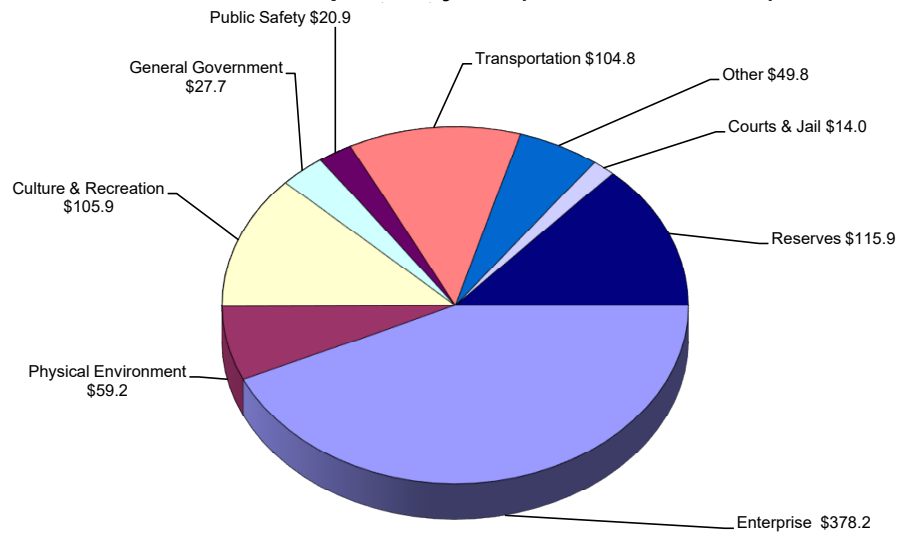
* Constitutional Officers includes Courts & Jail (Public Safety) capital. Court Support includes Courts & Jail (General Government Services) capital.

OPERATING AND CAPITAL

Operating Budget Comparison (shown in millions)



FY23 Capital Projects (shown in millions)



Note: "Other" includes Economic Environment and Human Services.

Pinellas County
Resources and Balances

| | FY22 Adopted Budget | FY23 Adopted Budget | Change | +/-% |
|--|--------------------------------|--------------------------------|-------------------|---------------|
| Taxes | | | | |
| Ad Valorem Taxes | 648,779,150 | 680,640,380 | 31,861,230 | 4.91% |
| Communication Svcs | 6,862,570 | 6,329,560 | (533,010) | -7.77% |
| Sales, Use & Fuel Taxes | 190,208,320 | 224,895,450 | 34,687,130 | 18.24% |
| Taxes Total | 845,850,040 | 911,865,390 | 66,015,350 | 7.8% |
| Licenses and Permits | | | | |
| Licenses | 807,410 | 790,170 | (17,240) | -2.14% |
| Permits, Fees, Spec Assessments | 30,156,320 | 31,337,210 | 1,180,890 | 3.92% |
| Licenses and Permits Total | 30,963,730 | 32,127,380 | 1,163,650 | 3.76% |
| Intergovernmental Revenue | | | | |
| Federal Grants | 56,708,570 | 52,429,250 | (4,279,320) | -7.55% |
| Grants from Local Governments | 4,041,130 | 3,160,910 | (880,220) | -21.78% |
| Other Financial Assistance | 0 | 77,644,090 | 77,644,090 | 100.0% |
| Shared Revenue-Local | 701,100 | 703,000 | 1,900 | 0.27% |
| State Grants | 12,046,560 | 23,210,890 | 11,164,330 | 92.68% |
| State Share Revenue | 88,102,770 | 87,513,000 | (589,770) | -0.67% |
| Intergovernmental Revenue Total | 161,600,130 | 244,661,140 | 83,061,010 | 51.4% |
| Charges for Services | | | | |
| Charges for Svc-Gen Govt | 2,078,230 | 2,001,150 | (77,080) | -3.71% |
| Chg for Svc-Culture/Recreation | 5,776,190 | 6,049,490 | 273,300 | 4.73% |
| Chg for Svc-Economic Environment | 19,000 | 19,000 | 0 | 0.0% |
| Chg for Svc-Gen Govt | 739,730 | 712,530 | (27,200) | -3.68% |
| Chg for Svc-Human Svc | 3,817,850 | 4,020,830 | 202,980 | 5.32% |
| Chg for Svc-Other | 13,578,740 | 11,873,660 | (1,705,080) | -12.56% |
| Chg for Svc-Physical Environment | 310,722,890 | 331,878,750 | 21,155,860 | 6.81% |
| Chg for Svc-Public Safety | 97,108,020 | 102,187,960 | 5,079,940 | 5.23% |
| Chg for Svc-Transportation | 3,896,670 | 4,373,580 | 476,910 | 12.24% |
| Court Related Revenue | 3,757,030 | 3,076,260 | (680,770) | -18.12% |
| Internal Svc Chgs | 130,636,880 | 146,309,240 | 15,672,360 | 12.0% |
| Charges for Services Total | 572,131,230 | 612,502,450 | 40,371,220 | 7.06% |
| Excess Fees - Constitutional Officers | | | | |
| County Officer Fees | 9,360,890 | 10,462,810 | 1,101,920 | 11.77% |
| Excess Fees - Constitutional Officers Total | 9,360,890 | 10,462,810 | 1,101,920 | 11.77% |
| Fines and Forfeitures | | | | |
| Judgements and Fines | 2,844,890 | 2,762,500 | (82,390) | -2.9% |
| Fines and Forfeitures Total | 2,844,890 | 2,762,500 | (82,390) | -2.9% |
| Interest Earnings | | | | |
| Interest & Other Earnings | 5,090,800 | 6,089,800 | 999,000 | 19.62% |
| Interest Earnings Total | 5,090,800 | 6,089,800 | 999,000 | 19.62% |
| Rents, Surplus and Refunds | | | | |
| Contributions-Private Sources | 69,150 | 66,500 | (2,650) | -3.83% |
| Rents & Royalties | 19,312,840 | 22,300,500 | 2,987,660 | 15.47% |

Pinellas County
Resources and Balances

| | | | | |
|--|----------------------|----------------------|--------------------|----------------|
| Sale & Disp of Assets | 550,170 | 537,060 | (13,110) | -2.38% |
| Sales of Surplus Materials | 574,800 | 576,350 | 1,550 | 0.27% |
| Rents, Surplus and Refunds Total | 20,506,960 | 23,480,410 | 2,973,450 | 14.5% |
| Other Miscellaneous Revenues | | | | |
| Other Miscellaneous Revenues | 47,965,970 | 52,736,740 | 4,770,770 | 9.95% |
| Other Miscellaneous Revenues Total | 47,965,970 | 52,736,740 | 4,770,770 | 9.95% |
| Non-Operating Revenue Sources | | | | |
| Capital Contribution-Federal | 0 | 5,000,000 | 5,000,000 | 100.0% |
| Capital Contribution-Other | 3,517,600 | 4,361,530 | 843,930 | 23.99% |
| Capital Contribution-Private | 1,311,000 | 1,293,900 | (17,100) | -1.3% |
| Capital Contribution-State | 1,330,000 | 7,298,000 | 5,968,000 | 448.72% |
| Grants&Donations-Provate | 121,000 | 121,000 | 0 | 0.0% |
| Grants&Donations-State | 0 | 60,000 | 60,000 | 100.0% |
| Non-Operating Revenue Sources Total | 6,279,600 | 18,134,430 | 11,854,830 | 188.78% |
| Begining Fund Balance | | | | |
| FB-Unrsv-Cntywide-Beg | 828,414,530 | 1,037,214,390 | 208,799,860 | 25.2% |
| Fund Balance-Assigned | 30,894,070 | 0 | (30,894,070) | -100.0% |
| Fund Balance-Committed | 1,407,420 | 1,473,980 | 66,560 | 4.73% |
| Fund Balance-Restricted | 144,329,700 | 230,111,160 | 85,781,460 | 59.43% |
| Fund Balance-Unassigned | 218,577,690 | 188,299,860 | (30,277,830) | -13.85% |
| Begining Fund Balance Total | 1,223,623,410 | 1,457,099,390 | 233,475,980 | 19.08% |
| Report Total | 2,926,217,650 | 3,371,922,440 | 445,704,790 | 15.23% |

**Pinellas County
Total Funds Budget**

| | FY22 Budget | FY23 Budget | Change | +/- % |
|--|------------------------|------------------------|----------------------|--------------|
| General Funds | | | | |
| General Fund | 969,229,200 | 932,762,880 | (36,466,320) | -3.8% |
| Special Revenue Funds | | | | |
| County Transportation Trust | 50,860,470 | 85,459,760 | 34,599,290 | 68.0% |
| Health Department Fund | 9,238,940 | 10,418,780 | 1,179,840 | 12.8% |
| Pinellas County Health Program | 108,980 | - | (108,980) | -100.0% |
| Emergency Medical Service | 208,040,420 | 225,802,010 | 17,761,590 | 8.5% |
| Community Developmnt Grant | 28,438,040 | 28,996,230 | 558,190 | 2.0% |
| State Housing Initiatives Partnership (SHIP) | 8,975,840 | 13,431,140 | 4,455,300 | 49.6% |
| Gifts for Animal Welfare Trst | 620,770 | 585,920 | (34,850) | -5.6% |
| Tree Bank Fund | 286,640 | 611,110 | 324,470 | 113.2% |
| Public Library Cooperative | 6,796,920 | 7,557,650 | 760,730 | 11.2% |
| School Crossng Guard Trust | 132,470 | 128,730 | (3,740) | -2.8% |
| Intergovernmental Radio Communication | 1,218,490 | 1,217,660 | (830) | -0.1% |
| STAR Center | 11,054,170 | 10,372,000 | (682,170) | -6.2% |
| Emergency Communications 911 System | 13,003,790 | 13,216,320 | 212,530 | 1.6% |
| Community Housing Trust | 1,512,870 | 1,569,310 | 56,440 | 3.7% |
| Building Services | 11,675,560 | 13,829,320 | 2,153,760 | 18.4% |
| Tourist Development Tax Fund | 132,627,720 | 213,303,890 | 80,676,170 | 60.8% |
| American Rescue Act Fund | 94,690,770 | 65,429,620 | (29,261,150) | -30.9% |
| Fire Districts | 50,862,950 | 56,962,070 | 6,099,120 | 12.0% |
| Construction License Board | 1,953,110 | 2,085,930 | 132,820 | 6.8% |
| Air Quality Tag Fee Fund | 2,122,800 | 2,010,170 | (112,630) | -5.3% |
| Palm Harbor Community Services District | 2,797,710 | 3,015,250 | 217,540 | 7.8% |
| Feather Sound Community Services District | 269,780 | 304,520 | 34,740 | 12.9% |
| East Lake Library Services District | 855,140 | 930,410 | 75,270 | 8.8% |
| East Lake Recreation Services District | 855,050 | 930,370 | 75,320 | 8.8% |
| Drug Abuse Trust Fund | 67,610 | 45,880 | (21,730) | -32.1% |
| Lealman Community Redevelopment Area Trust | 3,211,880 | 6,324,040 | 3,112,160 | 96.9% |
| Street Lighting Districts Fund | 1,503,130 | 1,361,480 | (141,650) | -9.4% |
| Lealman Solid Waste Collection & Disposal District | 1,878,790 | 1,770,640 | (108,150) | -5.8% |
| Surface Water Utility | 33,346,270 | 30,632,330 | (2,713,940) | -8.1% |
| Subtotal | 679,007,080 | 798,302,540 | 119,295,460 | 17.6% |
| Governmental Capital Project Funds | | | | |
| Capital Projects | 364,227,180 | 376,281,130 | 12,053,950 | 3.3% |
| Multimodal Impact Fees | 1,624,240 | 2,814,090 | 1,189,850 | 73.3% |
| Subtotal | 365,851,420 | 379,095,220 | 13,243,800 | 3.6% |
| Enterprise Funds | | | | |
| Airport Funds | 82,249,100 | 107,589,690 | 25,340,590 | 30.8% |
| Water Funds | 231,931,900 | 245,247,310 | 13,315,410 | 5.7% |
| Sewer Funds | 216,803,080 | 226,017,190 | 9,214,110 | 4.2% |
| Solids Waste Funds | 424,495,490 | 505,514,430 | 81,018,940 | 19.1% |
| Subtotal | 955,479,570 | 1,084,368,620 | 128,889,050 | 13.5% |
| Internal Service Funds | | | | |
| Business Technology Services | 56,486,790 | 57,753,070 | 1,266,280 | 2.2% |
| Fleet Management | 38,873,870 | 41,322,810 | 2,448,940 | 6.3% |
| Risk Financing | 51,668,150 | 53,737,540 | 2,069,390 | 4.0% |
| Employee Health Benefits | 173,348,670 | 181,270,230 | 7,921,560 | 4.6% |
| Subtotal | 320,377,480 | 334,083,650 | 13,706,170 | 4.3% |
| REPORT TOTAL | \$3,289,944,750 | \$3,528,612,910 | \$238,668,160 | 7.3% |

Pinellas County
Department/Agency by Fund Type

| Department/Agency | General Fund | Special Revenue | Enterprise / Other | Internal Service | Total |
|--|------------------|-----------------|--------------------|------------------|------------------|
| Board of County Commissioners (Section C) | | | | | |
| Board of County Commissioners | 2,366,220 | 0 | 0 | 0 | 2,366,220 |
| County Attorney | 6,087,970 | 0 | 0 | 0 | 6,087,970 |
| Total | 8,454,190 | 0 | 0 | 0 | 8,454,190 |

| Department/Agency | General Fund | Special Revenue | Enterprise / Other | Internal Service | Total |
|---|--------------------|--------------------|----------------------|-------------------|----------------------|
| County Administrator Departments (Section D) | | | | | |
| County Administrator | 3,566,200 | 0 | 0 | 0 | 3,566,200 |
| Administrative Services | 42,070,530 | 0 | 0 | 55,846,860 | 97,917,390 |
| Airport | 0 | 0 | 107,589,690 | 0 | 107,589,690 |
| Animal Services | 6,138,860 | 585,920 | 0 | 0 | 6,724,780 |
| Building & Developmt Review Serv Dept | 5,555,530 | 13,829,320 | 0 | 0 | 19,384,850 |
| Communications | 3,134,470 | 0 | 0 | 0 | 3,134,470 |
| Contractor Licensing Department | 0 | 2,085,930 | 0 | 0 | 2,085,930 |
| Convention & Visitors Bureau | 0 | 213,303,890 | 0 | 0 | 213,303,890 |
| Economic Development | 3,356,680 | 10,372,000 | 0 | 0 | 13,728,680 |
| Emergency Management | 2,062,130 | 0 | 0 | 0 | 2,062,130 |
| Housing and Community Development | 2,691,490 | 43,996,680 | 0 | 0 | 46,688,170 |
| Human Services | 66,734,000 | 1,000,000 | 0 | 0 | 67,734,000 |
| Office of Asset Management | 794,680 | 0 | 0 | 0 | 794,680 |
| Office of Management & Budget | 3,732,180 | 0 | 0 | 0 | 3,732,180 |
| Parks & Conservation Resources | 23,469,380 | 611,110 | 0 | 0 | 24,080,490 |
| Public Works | 23,597,160 | 118,470,260 | 0 | 0 | 142,067,420 |
| Safety and Emergency Services | 12,043,550 | 240,235,990 | 0 | 0 | 252,279,540 |
| Solid Waste Department | 0 | 0 | 504,735,250 | 0 | 504,735,250 |
| Utilities Department | 0 | 4,760,000 | 472,043,680 | 0 | 476,803,680 |
| Total | 198,946,840 | 649,251,100 | 1,084,368,620 | 55,846,860 | 1,988,413,420 |

| Department/Agency | General Fund | Special Revenue | Enterprise / Other | Internal Service | Total |
|--|--------------------|-----------------|--------------------|------------------|--------------------|
| Constitutional Officers (Section E) | | | | | |
| Clerk of the Circuit Court and Comptroller | 17,259,910 | 0 | 0 | 0 | 17,259,910 |
| Property Appraiser | 12,543,300 | 0 | 0 | 0 | 12,543,300 |
| Sheriff | 374,087,080 | 128,730 | 0 | 0 | 374,215,810 |
| Supervisor of Elections | 10,187,860 | 0 | 0 | 0 | 10,187,860 |
| Tax Collector | 28,461,290 | 0 | 0 | 0 | 28,461,290 |
| Total | 442,539,440 | 128,730 | 0 | 0 | 442,668,170 |

| Department/Agency | General Fund | Special Revenue | Enterprise / Other | Internal Service | Total |
|---|-------------------|-----------------|--------------------|------------------|-------------------|
| Court Support Services (Section F) | | | | | |
| Consolidated Case Management System | 6,096,640 | 0 | 0 | 0 | 6,096,640 |
| Judiciary | 5,396,750 | 0 | 0 | 0 | 5,396,750 |
| Public Defender | 2,826,880 | 0 | 0 | 0 | 2,826,880 |
| State Attorney | 535,820 | 0 | 0 | 0 | 535,820 |
| Total | 14,856,090 | 0 | 0 | 0 | 14,856,090 |

Pinellas County
Department/Agency by Fund Type

| Department/Agency | General Fund | Special Revenue | Enterprise / Other | Internal Service | Total |
|---|------------------|------------------|--------------------|-------------------|-------------------|
| Independent Agencies (Section G) | | | | | |
| Business Technology Services | 0 | 1,257,000 | 0 | 57,753,070 | 59,010,070 |
| Human Resources | 4,669,540 | 0 | 0 | 0 | 4,669,540 |
| Office of Human Rights | 1,321,490 | 0 | 0 | 0 | 1,321,490 |
| Total | 5,991,030 | 1,257,000 | 0 | 57,753,070 | 65,001,100 |

| Department/Agency | General Fund | Special Revenue | Enterprise / Other | Internal Service | Total |
|--|--------------------|--------------------|----------------------|--------------------|----------------------|
| Support Funding (Section H) | | | | | |
| Drug Abuse Trust | 0 | 45,880 | 0 | 0 | 45,880 |
| East Lake Library District | 0 | 930,410 | 0 | 0 | 930,410 |
| East Lake Recreation District | 0 | 930,370 | 0 | 0 | 930,370 |
| Employee Health Benefits | 0 | | 0 | 181,270,230 | 181,270,230 |
| Feather Sound Community Services District | 0 | 304,520 | 0 | 0 | 304,520 |
| Fire Protection Districts | 0 | 56,962,070 | 0 | 0 | 56,962,070 |
| General Government | 254,106,920 | 21,275,620 | 0 | 0 | 275,382,540 |
| Health Department | 0 | 10,418,780 | 0 | 0 | 10,418,780 |
| Lealman CRA Trust | 0 | 6,324,040 | 0 | 0 | 6,324,040 |
| Lealman Solid Waste | 0 | 1,770,640 | 0 | 0 | 1,770,640 |
| Medical Examiner | 7,868,370 | | 0 | 0 | 7,868,370 |
| Palm Harbor Community Services District | 0 | 3,015,250 | 0 | 0 | 3,015,250 |
| Public Library Cooperative | 0 | 7,557,650 | 0 | 0 | 7,557,650 |
| Risk Management Liability / Workers Compensation | 0 | | 0 | 39,213,490 | 39,213,490 |
| Street Lighting Districts | 0 | 1,361,480 | 0 | 0 | 1,361,480 |
| Total | 261,975,290 | 110,896,710 | 0 | 220,483,720 | 593,355,720 |
| Governmental Capital (Section I) | 0 | 36,769,000 | 379,095,220 | 0 | 415,864,220 |
| Grand Total | 932,762,880 | 798,302,540 | 1,463,463,840 | 334,083,650 | 3,528,612,910 |

**PINELLAS COUNTY - GOVERNMENTAL FUNDS
CHANGES IN FUND BALANCE - BUDGET FY23**

| | Major Governmental Funds | | Other | Total |
|--|--------------------------|------------------------------------|------------------------------------|-----------------------|
| | General Fund (0001) | Capital Projects Fund (3001) | Non-Major Governmental Funds | Governmental Funds |
| Total Revenues & Other Sources | 741,574,510 | 170,993,460 | 504,551,630 | 1,417,119,600 |
| Total Expenditures & Other Uses | 776,515,140 | 260,700,000 | 502,474,510 | 1,539,689,650 |
| Revenues & Other Sources over (under) Expenditures & Other Uses | (34,940,630) | (89,706,540) | 2,077,120 | (122,570,050) |
| Beginning Fund Balance - October 1, 2022 | 191,188,370 | 205,287,670 | 296,565,000 | 693,041,040 |
| Ending Fund Balance - September 30, 2023 | 156,247,740 | 115,581,130 | 298,642,120 | 570,470,990 |
| Increase (decline) % vs Beginning Fund Balance | -18.3% | -43.7% | 0.7% | -17.7% |
| | (a) | (b) | (c) | |
| <p>Notes:</p> <p>1) Per Florida Statutes 200.065(2)(a), ad valorem revenues are budgeted based on 95% of taxable value.</p> <p>2) Per Florida Statutes 129.01(b), other revenues are budgeted at 95% of estimate.</p> <p>3) Ending Fund Balances are reflected as "reserves" in individual fund summaries.</p> <p>4) Constitutional Officers' Operating Funds, included in CAFR summaries, are not appropriated BCC Funds.</p> | | | | |
| <p>EXPLANATION OF VARIANCES:</p> <p>a) The budgeted General Fund balance reflects revenue assumptions as noted above. The anticipated decrease in reserves is approximately \$34.9M, or -18.3%, due to rolling back the millage rate for FY23 from 5.1302 to 4.7398 to intentionally spend down excess reserves. The remaining fund balance is expected to exceed the policy target of 15% of total revenues. Recurring revenues are projected to balance with recurring expenditures (see General Fund forecast in the Budget Message).</p> <p>b) The Capital Projects Fund budget reflects revenue budgeted at 95% of estimate. The actual ending fund balance is expected to be approximately \$89.7M, or -43.7% lower than the beginning fund balance due to timing of non-recurring project expenditures supported by funds accumulated in prior fiscal years.</p> <p>c) Other Governmental Funds reflect revenue assumptions as noted above. The overall budgeted increase in fund balance is \$3.0M, or .7%.</p> | | | | |

SCHEDULE OF TRANSFERS

| TO | FROM | FY22 BUDGET | FY23 BUDGET |
|---------------------------------------|---------------------------------|--------------------|--------------------|
| General Fund | Business Technology Services | 198,860 | - |
| County Transportation Trust | Business Technology Services | 16,900 | - |
| County Transportation Trust | General Fund | 16,550,000 | 31,643,040 |
| Intergovernmental Radio Communication | General Fund | 332,000 | 402,000 |
| Emergency Communications 911 System | General Fund | 2,887,740 | 5,261,280 |
| Building Services | Business Technology Services | 1,633,240 | - |
| Capital Projects | General Fund | 63,769,790 | 1,600,000 |
| Capital Projects | County Transportation Trust | 1,700,000 | 1,700,000 |
| Capital Projects | Tourist Development Tax | 5,588,370 | 9,351,450 |
| Capital Projects | Multi-Modal Impact Fee | 1,609,000 | 2,800,000 |
| Airport | Business Technology Services | 54,820 | - |
| Solid Waste Renewal & Replacement | Solid Waste Revenue & Operating | 30,000,000 | 30,000,000 |
| Water Revenue & Operating | Business Technology Services | 7,830 | - |
| Water Revenue & Operating | Water Impact Fee | - | 701,450 |
| Water Renewal & Replacement | Water Revenue & Operating | 22,407,770 | 16,955,810 |
| Sewer Revenue & Operating | Business Technology Services | 4,090 | - |
| Sewer Revenue & Replacement | Water Renewal & Replacement | 17,000,000 | - |
| Sewer Revenue & Replacement | Sewer Revenue & Operating | 33,214,900 | 42,143,640 |
| Sewer Interest & Sinking | Sewer Revenue & Operating | 14,150,000 | 14,131,800 |
| TOTAL ALL TRANSFERS | | 211,125,310 | 156,690,470 |

PINELLAS COUNTY THREE-YEAR FINANCIAL SUMMARY

This exhibit is a summary of resources and requirements for Fiscal Years 2021 through 2023. The first table includes totals for all funds. The following four tables present the three funds or fund groups which represent 10% or more of the total budget, followed by a combined summary of all other funds. FY22 and FY23 Revenues are budgeted at 95.0% of estimated amounts per Florida Statutes. Ad valorem revenue is budgeted assuming a 95.0% collection rate per Florida Statutes; the actual collection rate has generally been 96.0% or greater. FY22 is the Revised Budget as of May 31, 2022.

| TOTAL- ALL FUNDS | FY21 Actual | FY22 Budget | FY23 Budget |
|---------------------------------------|----------------------|----------------------|----------------------|
| RESOURCES | | | |
| Fund Balance | 1,085,991,858 | 1,280,276,980 | 1,457,099,390 |
| REVENUE | | | |
| Taxes | 839,726,363 | 845,850,040 | 911,865,390 |
| Licenses and Permits | 33,980,925 | 30,963,730 | 32,127,380 |
| Intergovernmental Revenue | 142,402,181 | 257,548,350 | 244,661,140 |
| Charges for Services | 585,712,171 | 572,131,230 | 612,502,450 |
| Excess Fees - Constitutional Officers | 13,157,175 | 9,360,890 | 10,462,810 |
| Fines and Forfeitures | 1,509,609 | 2,844,890 | 2,762,500 |
| Interest Earnings | 1,968,219 | 5,090,800 | 6,089,800 |
| Debt Proceeds | 151,265 | - | - |
| Rents, Surplus and Refunds | 27,823,973 | 20,506,960 | 23,480,410 |
| Other Miscellaneous Revenues | 43,313,030 | 47,965,970 | 52,736,740 |
| Non-Operating Revenue Sources | 127,095,238 | 6,279,600 | 18,134,430 |
| Transfers From Other Funds | 127,416,530 | 211,125,310 | 156,690,470 |
| TOTAL REVENUE | 1,944,256,678 | 2,009,667,770 | 2,071,513,520 |
| TOTAL RESOURCES | 3,030,248,536 | 3,289,944,750 | 3,528,612,910 |

| TOTAL- ALL FUNDS | FY21 Actual | FY22 Budget | FY23 Budget |
|-----------------------------------|----------------------|----------------------|----------------------|
| REQUIREMENTS | | | |
| EXPENDITURES | | | |
| Personal Services | 274,988,161 | 296,659,920 | 312,007,430 |
| Operating Expenses | 475,711,448 | 535,314,670 | 584,148,220 |
| Capital Outlay | 208,200,509 | 453,097,600 | 450,122,210 |
| Debt Service Exp | 14,649,192 | 14,379,450 | 14,348,750 |
| Grants and Aids | 263,886,095 | 258,340,490 | 270,864,670 |
| Transfers to Other Funds | 127,416,530 | 211,125,310 | 156,690,470 |
| Constitutional Officers Transfers | 394,906,618 | 427,407,820 | 447,449,540 |
| Pro Rate Clearing | (597,261) | (657,280) | (675,550) |
| TOTAL EXPENDITURES | 1,759,161,291 | 2,195,667,980 | 2,234,955,740 |
| Reserves | - | 1,094,276,770 | 1,293,657,170 |
| TOTAL REQUIREMENTS | 1,759,161,291 | 3,289,944,750 | 3,528,612,910 |

Reconciliation with Budget:

| | | | |
|---|----------------------|----------------------|----------------------|
| Total All Funds | 1,759,161,291 | 3,289,944,750 | 3,528,612,910 |
| less Transfers | 127,416,530 | 211,125,310 | 156,690,470 |
| Total All Funds Net of Transfers | 1,886,577,822 | 3,501,070,060 | 3,685,303,380 |

PINELLAS COUNTY THREE-YEAR FINANCIAL SUMMARY

The General Fund accounts for all financial transactions except those required to be accounted for in other funds. The fund's resources, ad valorem taxes, and other revenues provide services or benefits to all residents of Pinellas County, as well as specific revenues and expenditures for the unincorporated area also known as the Countywide Municipal Services Taxing Unit (MSTU).

| General Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|---------------------------------------|----------------------|--------------------|--------------------|
| RESOURCES | | | |
| Fund Balance | 184,279,528 | 251,222,820 | 191,188,370 |
| REVENUE | | | |
| Taxes | 517,536,843 | 534,457,480 | 554,698,900 |
| Licenses and Permits | 1,761,613 | 1,710,830 | 1,618,000 |
| Intergovernmental Revenue | 103,547,400 | 86,876,330 | 85,591,060 |
| Charges for Services | 55,682,896 | 55,750,560 | 56,332,420 |
| Excess Fees - Constitutional Officers | 12,364,527 | 8,558,430 | 9,747,770 |
| Fines and Forfeitures | 733,582 | 1,336,420 | 1,256,940 |
| Interest Earnings | 546,156 | 380,000 | 1,187,500 |
| Rents, Surplus and Refunds | 3,097,323 | 2,287,440 | 2,512,950 |
| Other Miscellaneous Revenues | 26,284,420 | 26,450,030 | 28,628,970 |
| Non-Operating Revenue Sources | 116,314,168 | - | - |
| Transfers From Other Funds | 108,720 | 198,860 | - |
| TOTAL REVENUE | 837,977,647 | 718,006,380 | 741,574,510 |
| TOTAL RESOURCES | 1,022,257,175 | 969,229,200 | 932,762,880 |

| General Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|-----------------------------------|--------------------|--------------------|--------------------|
| REQUIREMENTS | | | |
| EXPENDITURES | | | |
| Personal Services | 90,276,440 | 96,101,420 | 103,437,430 |
| Operating Expenses | 140,172,164 | 143,734,100 | 148,567,360 |
| Capital Outlay | 1,339,277 | 7,169,140 | 5,759,880 |
| Grants and Aids | 149,303,737 | 67,381,790 | 37,304,710 |
| Transfers to Other Funds | 4,917,940 | 83,539,530 | 38,906,320 |
| Constitutional Officers Transfers | 390,796,052 | 412,579,800 | 442,539,440 |
| TOTAL EXPENDITURES | 776,805,609 | 810,505,780 | 776,515,140 |
| Reserves | - | 158,723,420 | 156,247,740 |
| TOTAL REQUIREMENTS | 776,805,609 | 969,229,200 | 932,762,880 |

PINELLAS COUNTY THREE-YEAR FINANCIAL SUMMARY

Enterprise Funds are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges. These funds account for operations and capital projects for the Utilities (Water and Sewer) and Solid Waste departments.

| Utilities and Solid Waste Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|--|--------------------|--------------------|--------------------|
| RESOURCES | | | |
| Fund Balance | 363,928,415 | 441,095,140 | 525,868,410 |
| REVENUE | | | |
| Licenses and Permits | 155,590 | 159,600 | 182,400 |
| Intergovernmental Revenue | 1,480,168 | 1,037,000 | 11,153,600 |
| Charges for Services | 312,996,026 | 309,401,090 | 330,467,330 |
| Interest Earnings | 594,631 | 1,952,700 | 2,077,760 |
| Rents, Surplus and Refunds | 1,966,658 | 1,240,750 | 1,243,600 |
| Other Miscellaneous Revenues | 303,289 | 248,600 | 499,230 |
| Non-Operating Revenue Sources | 1,285,407 | 1,311,000 | 1,353,900 |
| Transfers From Other Funds | 115,920,490 | 116,784,590 | 103,932,700 |
| TOTAL REVENUE | 434,702,260 | 432,135,330 | 450,910,520 |
| TOTAL RESOURCES | 798,630,675 | 873,230,470 | 976,778,930 |

| Utilities and Solid Waste Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|--|--------------------|--------------------|--------------------|
| REQUIREMENTS | | | |
| EXPENDITURES | | | |
| Personal Services | 41,100,984 | 44,540,290 | 47,598,680 |
| Operating Expenses | 138,642,677 | 163,879,690 | 170,940,340 |
| Capital Outlay | 73,447,476 | 123,409,200 | 148,373,290 |
| Debt Proceeds | 151,265 | - | - |
| Debt Service Exp | 14,416,693 | 14,170,000 | 14,139,800 |
| Grants and Aids | 499,976 | 500,000 | 1,300,000 |
| Transfers to Other Funds | 115,920,490 | 116,772,670 | 103,932,700 |
| TOTAL EXPENDITURES | 384,179,561 | 463,271,850 | 486,284,810 |
| Reserves | - | 409,958,620 | 490,494,120 |
| TOTAL REQUIREMENTS | 384,179,561 | 873,230,470 | 976,778,930 |

PINELLAS COUNTY THREE-YEAR FINANCIAL SUMMARY

The Capital Project Funds account for revenues and expenditures related to the Capital Improvement Program (CIP), which is a plan for financing long-term work projects.

| Capital Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|------------------------------|--------------------|--------------------|--------------------|
| RESOURCES | | | |
| Fund Balance | 156,513,078 | 159,820,720 | 208,101,760 |
| REVENUE | | | |
| Taxes | 115,312,947 | 107,910,500 | 117,237,600 |
| Licenses and Permits | 2,524,755 | - | - |
| Intergovernmental Revenue | 8,175,687 | 20,255,600 | 30,785,000 |
| Interest Earnings | 173,060 | 135,210 | 575,700 |
| Rents, Surplus and Refunds | 2,329,500 | - | - |
| Other Miscellaneous Revenues | 981,232 | 5,062,230 | 6,943,710 |
| Transfers From Other Funds | 8,007,180 | 72,667,160 | 15,451,450 |
| TOTAL REVENUE | 137,504,361 | 206,030,700 | 170,993,460 |
| TOTAL RESOURCES | 294,017,439 | 365,851,420 | 379,095,220 |

| Capital Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|---------------------------|--------------------|--------------------|--------------------|
| REQUIREMENTS | | | |
| EXPENDITURES | | | |
| Personal Services | 137.88 | - | - |
| Operating Expenses | 1,286,897 | 15,240 | 14,090 |
| Capital Outlay | 112,075,403 | 205,532,900 | 208,071,000 |
| Grants and Aids | 15,069,417 | 51,872,400 | 52,629,000 |
| Transfers to Other Funds | 2,103,990 | 1,609,000 | 2,800,000 |
| TOTAL EXPENDITURES | 130,535,707 | 259,029,540 | 263,514,090 |
| Reserves | - | 106,821,880 | 115,581,130 |
| TOTAL REQUIREMENTS | 130,535,707 | 365,851,420 | 379,095,220 |

PINELLAS COUNTY THREE-YEAR FINANCIAL SUMMARY

The table below includes all funds other than the General, Capital Projects, Utilities, and Solid Waste Funds.

| Other Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|---------------------------------------|--------------------|----------------------|----------------------|
| RESOURCES | | | |
| Fund Balance | 381,270,837 | 428,138,300 | 531,940,850 |
| REVENUE | | | |
| Taxes | 206,876,573 | 203,482,060 | 239,928,890 |
| Licenses and Permits | 29,538,967 | 29,093,300 | 30,326,980 |
| Intergovernmental Revenue | 29,198,926 | 149,379,420 | 117,131,480 |
| Charges for Services | 217,033,249 | 206,979,580 | 225,702,700 |
| Excess Fees - Constitutional Officers | 792,649 | 802,460 | 715,040 |
| Fines and Forfeitures | 776,028 | 1,508,470 | 1,505,560 |
| Interest Earnings | 654,372 | 2,622,890 | 2,248,840 |
| Rents, Surplus and Refunds | 20,430,492 | 16,978,770 | 19,723,860 |
| Other Miscellaneous Revenues | 15,744,088 | 16,205,110 | 16,664,830 |
| Non-Operating Revenue Sources | 9,495,662 | 4,968,600 | 16,780,530 |
| Transfers From Other Funds | 3,380,140 | 21,474,700 | 37,306,320 |
| TOTAL REVENUE | 533,921,146 | 653,495,360 | 708,035,030 |
| TOTAL RESOURCES | 915,191,982 | 1,081,633,660 | 1,239,975,880 |

| Other Funds | FY21 Actual | FY22 Budget | FY23 Budget |
|-----------------------------------|--------------------|----------------------|----------------------|
| REQUIREMENTS | | | |
| EXPENDITURES | | | |
| Personal Services | 143,610,599 | 156,018,210 | 160,971,320 |
| Operating Expenses | 195,609,710 | 227,685,640 | 264,626,430 |
| Capital Outlay | 21,338,354 | 116,986,360 | 87,918,040 |
| Debt Service Exp | 232,499 | 209,450 | 208,950 |
| Grants and Aids | 99,012,965 | 138,586,300 | 179,630,960 |
| Transfers to Other Funds | 4,474,110 | 9,204,110 | 11,051,450 |
| Constitutional Officers Transfers | 4,110,566 | 14,828,020 | 4,910,100 |
| Pro Rate Clearing | (597,261) | (657,280) | (675,550) |
| TOTAL EXPENDITURES | 467,791,542 | 662,860,810 | 708,641,700 |
| Reserves | - | 418,772,850 | 531,334,180 |
| TOTAL REQUIREMENTS | 467,791,542 | 1,081,633,660 | 1,239,975,880 |

| LONG-TERM DEBT STRUCTURE FOR PINELLAS COUNTY | | | | |
|--|---|--------------------------------------|-----------------------|---------------------|
| Description | Purpose | Principal Outstanding As of 10/01/22 | Pledge/ Security | FY23 Principal |
| | Not applicable | \$0 | Not applicable | \$0 |
| GENERAL OBLIGATION BONDS: No outstanding issues | | | | |
| NON SELF-SUPPORTING REVENUE DEBT: No outstanding issues | Not applicable | \$0 | Not applicable | \$0 |
| SELF-SUPPORTING REVENUE DEBT: \$42,005,000 Sewer Revenue Bonds, Series 2008A | Expansion of North and South County Reclaimed Water Systems and improvements to W.E. Dunn Water Reclamation Facility and South Cross Water Reclamation Facility | \$36,105,000 | Sewer system revenues | \$575,000 |
| SELF-SUPPORTING REVENUE DEBT: \$32,700,000 Sewer Revenue Refunding Bonds, Series 2008B | Refund a portion of outstanding Sewer Revenue Bonds, Series 1998 | \$10,120,000 | Sewer system revenues | \$4,955,000 |
| SELF-SUPPORTING REVENUE DEBT: \$14,733,000 Sewer Revenue Refunding Note, Series 2016 | Refund the outstanding Sewer Revenue Refunding Bonds, Series 2006 | \$3,926,000 | Sewer system revenues | \$1,941,000 |
| SELF-SUPPORTING REVENUE DEBT: \$5,292,000 Sewer Revenue Refunding Note, Series 2021B | Refund the outstanding Sewer Revenue Bonds, Series 2003 | \$5,282,000 | Sewer system revenues | \$6,000 |
| SELF-SUPPORTING REVENUE DEBT: \$40,862,000 Sewer Revenue Refunding Note, Series 2022 | Refund the outstanding Sewer Revenue Bonds, Series 2012 | \$37,035,000 | Sewer system revenues | \$3,880,000 |
| SUBTOTAL SELF-SUPPORTING REVENUE DEBT | | \$92,468,000 | | \$11,357,000 |
| TOTAL DEBT ISSUES | | \$92,468,000 | | \$11,357,000 |

DEBT SERVICE SUMMARY

Pinellas County has historically assumed a "pay-as-you-go" philosophy in the funding of infrastructure. However, when circumstances have dictated that this is not a viable approach, the County has utilized the bond market to generate additional capital.

CATEGORIES OF DEBT

There are several categories of governmental debt:

General obligation bonds are backed by the full faith and credit of the local government, and they are required to be approved by voter referenda. Revenues collected from the ad valorem taxes on real estate and other sources of general revenue are used to service the government's debt. Pinellas County has no general obligation bond issues outstanding currently.

Self-supporting revenue bonds and notes, unlike general obligation bonds, are financed by those directly benefiting from the capital improvement. Revenue obtained from the issuance of these bonds and notes is used to finance publicly owned facilities, such as water, sewer, and solid waste systems. Charges collected from the users of these facilities are used, in turn, to retire the bond and note obligations. In this respect, the capital project is self-supporting. The debt service payments for the County's enterprise activities are budgeted in their respective funds.

Non-self-supporting revenue bonds, which pledge specific sources of revenue other than ad valorem taxes, are used to fund non-enterprise infrastructure needs. Pinellas County has no bond issues supported from general revenues at this time.

DEBT LIMITATIONS

The Florida Constitution (Article VII, Section 12) requires County bonds supported by ad valorem taxes to be approved by public referendum. Chapter 130 of the Florida Statutes defines the purposes for which County debt may be issued and procedural restrictions. There are no statutory limitations on the amount of debt that may be issued in terms of total dollars, millage rates, or percentage of assessed values. Self-supporting revenue bonds are limited by the requirement to maintain adequate revenue streams to cover debt in ratios prescribed by the authorizing Bond Resolutions.

DEBT CAPACITY, ISSUANCE, & MANAGEMENT POLICIES

The County has established the following budget policies related to debt:

- Minimize debt service costs through the judicious use of available debt instruments, consistent with the desirability of maintaining stable current tax rates and distributing the costs of certain long-lived facilities among all users, present and future.
- Define appropriate uses for debt.
- Define the maximum amount of debt and debt service that should be outstanding at any one time (target financial ratios).
- Maintain a high credit rating while making attempts to strengthen credit rating; identify factors and strategies to address them.
- Consider investment in equipment, land or facilities, and other expenditure actions, in the present, to reduce or avoid costs in the future.
- Capital project proposals should include cost estimates that are as complete, reliable, and attainable as possible.
- Prior to undertaking a capital project, all ongoing Operating & Maintenance (O&M) costs should be identified and considered as part of the policy discussion.

SUMMARY OF EXISTING & ANTICIPATED DEBT

There are presently five outstanding debt issues for Pinellas County: the \$42,005,000 Sewer Revenue Bonds, Series 2008A; the \$32,700,000 Sewer Revenue Refunding Bonds, Series 2008B; the \$14,733,000 Sewer Revenue Refunding Note, Series 2016; the \$44,400,000 Taxable Sewer Revenue Refunding Note, Series 2021A; and the \$5,292,000 Sewer Revenue Refunding Note, Series 2021B. All debt issues are bank loans.

EXISTING DEBT: CURRENT SELF-SUPPORTING (ENTERPRISE) REVENUE BONDS:

\$42,005,000 Sewer Revenue Bonds, Series 2008A*

These bonds were issued in the form of a bank loan to finance improvements at the South Cross and W.E. Dunn Facilities and various improvements to pump stations, force mains, and the collection systems; as well as the required deposit to the reserve fund; and to pay related costs and expenses in connection with the issuance of the Series 2008 Bonds. Payments of principal and interest are supported by the net revenues derived from the operation of the County's Sewer System.

\$32,700,000 Sewer Revenue Refunding Bonds, Series 2008B*

These bonds were issued in the form of a bank loan to refund a portion of the County's outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998. Payments of principal and interest are supported by the net revenues derived from the operation of the County's Sewer System.

\$14,733,000 Sewer Revenue Refunding Note, Series 2016*

This note was issued in the form of a bank loan to refund the outstanding principal amount of the County's Sewer Revenue Refunding Bonds, Series 2006, maturing on and after October 1, 2017. Payments of principal and interest are supported by the net revenues derived from the operation of the County's Sewer System.

\$5,292,000 Sewer Revenue Refunding Note, Series 2021B

This note was issued in the form of a bank loan to refund the outstanding principal amount of the County's Sewer Revenue Bonds, Series 2003, maturing on and after October 1, 2032. Payments of principal and interest are supported by the net revenues derived from the operation of the County's Sewer System.

\$40,862,000 Taxable Sewer Revenue Refunding Note, Series 2022

This note was issued in the form of a bank loan to refund the outstanding principal amount of the County's Sewer Revenue Refunding Bonds, Series 2012, maturing on and after October 1, 2031. Payments of principal and interest are supported by the net revenues derived from the operation of the County's Sewer System.

* Minimum annual debt service coverage of 115% is required by the Bond Resolution rate covenant. If net revenues together with Impact Fees are pledged and legally available to meet the Debt Service requirement, then 125.0% minimum annual debt service coverage is required.

ANTICIPATED DEBT

No new debt issues are included in the FY23 Budget.

Self-Supporting (Enterprise) Revenue Bonds Requirements (in thousands)

| Debt Issue | | FY23 | FY24 | FY25 | FY26 | FY27 | Final Fiscal Year of Debt Payments |
|--|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|---|
| Sewer Revenue Bonds, Series 2008A | Principal | \$ 575 | \$ 595 | \$ 8,175 | \$ 8,540 | \$ 8,915 | |
| Sewer Revenue Bonds, Series 2008A | Interest | \$ 1,614 | \$ 1,593 | \$ 1,562 | \$ 1,197 | \$ 815 | |
| Sewer Revenue Bonds, Series 2008A | Total | \$ 2,189 | \$ 2,188 | \$ 9,737 | \$ 9,737 | \$ 9,730 | FY28 |
| Sewer Revenue Refunding Bonds, Series 2008B | Principal | \$ 4,955 | \$ 5,165 | | | | |
| Sewer Revenue Refunding Bonds, Series 2008B | Interest | \$ 435 | \$ 223 | | | | |
| Sewer Revenue Refunding Bonds, Series 2008B | Total | \$ 5,390 | \$ 5,388 | | | | FY24 |
| Sewer Revenue Refunding Note, Series 2016 | Principal | \$ 1,941 | \$ 1,985 | | | | |
| Sewer Revenue Refunding Note, Series 2016 | Interest | \$ 86 | \$ 44 | | | | |
| Sewer Revenue Refunding Note, Series 2016 | Total | \$ 2,027 | \$ 2,029 | | | | FY24 |
| Sewer Revenue Refunding Note, Series 2021B | Principal | \$ 6 | \$ 6 | \$ 6 | \$ 7 | \$ 7 | |
| Sewer Revenue Refunding Note, Series 2021B | Interest | \$ 106 | \$ 106 | \$ 105 | \$ 105 | \$ 105 | |
| Sewer Revenue Refunding Note, Series 2021B | Total | \$ 112 | \$ 112 | \$ 111 | \$ 112 | \$ 112 | FY32 |
| Sewer Revenue Refunding Note, Series 2022 | Principal | \$ 3,880 | \$ 3,941 | \$ 3,994 | \$ 4,052 | \$ 4,114 | |
| Sewer Revenue Refunding Note, Series 2022 | Interest | \$ 433 | \$ 388 | \$ 342 | \$ 295 | \$ 248 | |
| Sewer Revenue Refunding Note, Series 2022 | Total | \$ 4,313 | \$ 4,329 | \$ 4,336 | \$ 4,347 | \$ 4,362 | FY31 |

Personnel Position Comparison

Board of County Commissioners

| | FY20 | FY21 | FY22 | FY23 | Variance |
|--|---------------|---------------|---------------|---------------|---------------------|
| Board of County Commissioners | Budget | Budget | Budget | Budget | FY22 vs FY23 |
| Board of County Commissioners | 15.0 | 15.0 | 15.0 | 15.0 | 0.0 |
| County Attorney | 33.2 | 33.0 | 33.0 | 33.3 | 0.3 |
| Total Board of County Commissioners | 48.2 | 48.0 | 48.0 | 48.3 | 0.3 |

| | FY20 | FY21 | FY22 | FY23 | Variance |
|--|----------------|----------------|----------------|----------------|---------------------|
| County Administrator | Budget | Budget | Budget | Budget | FY22 vs FY23 |
| County Administrator | 16.2 | 20.0 | 20.0 | 21.0 | 1.0 |
| Administrative Services | 182.9 | 185.0 | 181.5 | 179.4 | -2.1 |
| Airport | 64.5 | 61.0 | 63.6 | 63.7 | 0.1 |
| Animal Services | 58.0 | 58.0 | 58.0 | 58.5 | 0.5 |
| Building and Development Review Services | 104.8 | 104.8 | 109.0 | 116.7 | 7.7 |
| Communications | 27.0 | 26.0 | 26.0 | 25.0 | -1.0 |
| Contractor Licensing Department | 12.0 | 12.0 | 11.0 | 10.3 | -0.7 |
| Convention and Visitors Bureau | 52.0 | 48.0 | 48.0 | 50.0 | 2.0 |
| Economic Development | 34.0 | 34.0 | 34.0 | 35.0 | 1.0 |
| Emergency Management | 15.5 | 15.5 | 15.5 | 16.0 | 0.5 |
| Housing & Community Development | 37.5 | 35.5 | 34.0 | 30.0 | -4.0 |
| Human Services | 105.0 | 100.0 | 100.0 | 101.0 | 1.0 |
| Office of Asset Management | 7.0 | 6.0 | 6.0 | 6.0 | 0.0 |
| Office of Management & Budget | 35.0 | 31.0 | 31.0 | 29.0 | -2.0 |
| Parks & Conservation Resources | 181.0 | 183.1 | 194.3 | 196.0 | 1.7 |
| Public Works | 490.6 | 490.1 | 501.7 | 508.7 | 7.0 |
| Safety and Emergency Services | 198.7 | 197.5 | 195.8 | 197.2 | 1.4 |
| Solid Waste | 80.0 | 78.0 | 76.0 | 74.0 | -2.0 |
| Utilities | 428.5 | 429.9 | 429.9 | 436.9 | 7.0 |
| Total County Administrator | 2,130.2 | 2,115.4 | 2,135.3 | 2,154.4 | 19.1 |

| | | | | | |
|--------------------------------------|----------------|----------------|----------------|----------------|-------------|
| Board of County Commissioners | 2,178.4 | 2,163.4 | 2,183.3 | 2,202.7 | 19.4 |
|--------------------------------------|----------------|----------------|----------------|----------------|-------------|

Constitutional Officers

| | FY20 | FY21 | FY22 | FY23 | Variance |
|--------------------------------------|----------------|----------------|----------------|----------------|---------------------|
| Constitutional Officers | Budget | Budget | Budget | Budget | FY22 vs FY23 |
| Clerk Of The Circuit Court | 122.7 | 128.2 | 128.1 | 133.1 | 5 |
| Property Appraiser | 130.0 | 130.0 | 129.0 | 129.0 | 0.0 |
| Sheriff | 2389.0 | 2416.0 | 2437.0 | 2444.0 | 7.0 |
| Supervisor Of Elections | 44.0 | 45.0 | 49.0 | 48.0 | -1.0 |
| Tax Collector | 281.0 | 281.0 | 285.0 | 285.0 | 0.0 |
| Total Constitutional Officers | 2,966.7 | 3,000.2 | 3,028.1 | 3,039.1 | 11.0 |

| | | | | | |
|--------------------------------|----------------|----------------|----------------|----------------|-------------|
| Constitutional Officers | 2,966.7 | 3,000.2 | 3,028.1 | 3,039.1 | 11.0 |
|--------------------------------|----------------|----------------|----------------|----------------|-------------|

Personnel Position Comparison

Other

| | FY20 | FY21 | FY22 | FY23 | Variance |
|----------------------------------|----------------|----------------|----------------|----------------|---------------------|
| Court Support | Budget | Budget | Budget | Budget | FY22 vs FY23 |
| Judiciary | 43.3 | 44.2 | 44.2 | 45.3 | 1.1 |
| Total Court Support | 43.3 | 44.2 | 44.2 | 45.3 | 1.1 |
| | | | | | |
| | FY20 | FY21 | FY22 | FY23 | Variance |
| Independent Agencies | Budget | Budget | Budget | Budget | FY22 vs FY23 |
| Business Technology Services | 176.0 | 177.0 | 178.3 | 180.0 | 1.7 |
| Employee Health Benefits | 2.0 | 2.0 | 2.0 | 2.0 | 0.0 |
| Fire Protection Districts | 1.4 | 1.5 | 2.2 | 1.8 | -0.4 |
| Human Resources | 35.5 | 34.4 | 35.4 | 36.4 | 1.0 |
| Lealman CRA Trust | 2.5 | 0.5 | 0.5 | 1.0 | 0.5 |
| Medical Examiner | 2.0 | 2.0 | 2.0 | 2.0 | 0.0 |
| Office of Human Rights | 10.0 | 10.0 | 10.0 | 10.0 | 0.0 |
| Tota Independent Agencies | 229.4 | 227.4 | 230.4 | 233.2 | 2.8 |
| Other | 272.7 | 271.6 | 274.6 | 278.5 | 3.9 |
| | | | | | |
| Total Positions | 5,417.8 | 5,435.2 | 5,485.9 | 5,520.3 | 34.4 |

Personnel Position Comparison Summary

| | FY20 | FY21 | FY22 | FY23 | Variance |
|-------------------------------|----------------|----------------|----------------|----------------|---------------------|
| Agency | Budget | Budget | Budget | Budget | FY22 vs FY23 |
| Board of County Commissioners | 2,178.4 | 2,163.4 | 2,183.3 | 2,202.7 | 19.4 |
| Constitutional Officers | 2,966.7 | 3,000.2 | 3,028.1 | 3,039.1 | 11.0 |
| Court Support | 43.3 | 44.2 | 44.2 | 45.3 | 1.1 |
| Independent Agencies | 229.4 | 227.4 | 230.4 | 233.2 | 2.8 |
| Total Positions | 5,417.8 | 5,435.2 | 5,486.0 | 5,520.3 | 34.3 |

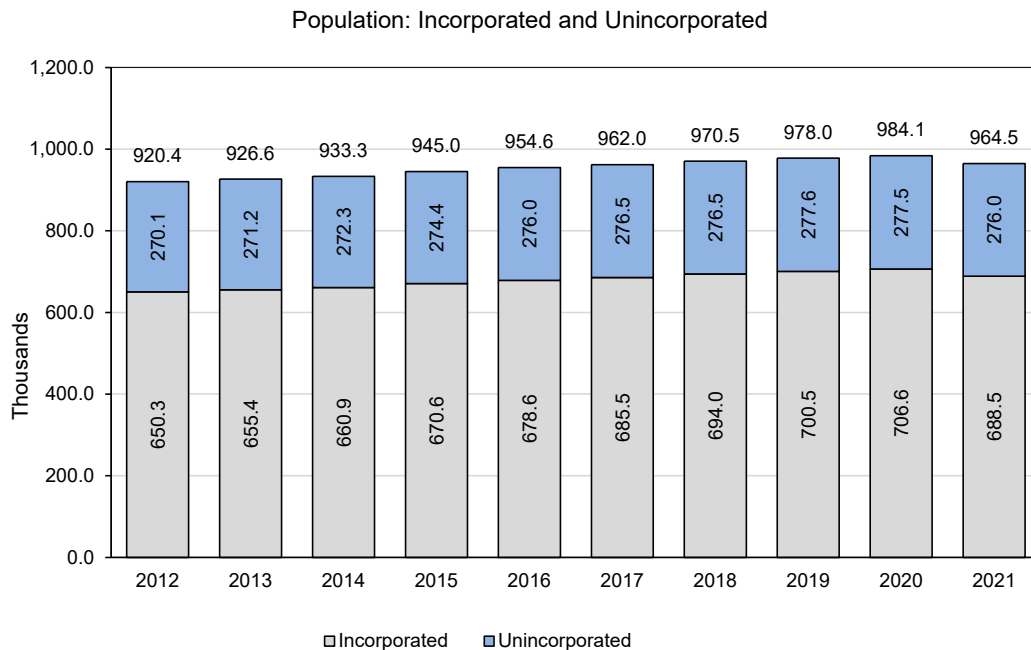
ECONOMIC TRENDS & MAJOR REVENUES

The following section briefly discusses key economic trends and major revenue statistics related to Pinellas County.

For all of the graphics and charts relating to the County's taxable value, the data is presented on a budget year basis. Therefore, the data reflects actual activity occurring through December 31 of the preceding year. However, the FY23 County taxable value is the official 2022 Tax Year estimate from the Pinellas County Property Appraiser. All other data through 2021 is actual annual information.

Population: Pinellas County's estimated 2021 population of 964,490 reflects a decrease of 2.0% (19,564) from the County's 2020 population estimate. Since 2012, the population has increased an average of 0.5% per year.

The 2021 population estimate reflects a 5.2% increase, or 33,377 residents, from the 2010 Census' low of 916,542.



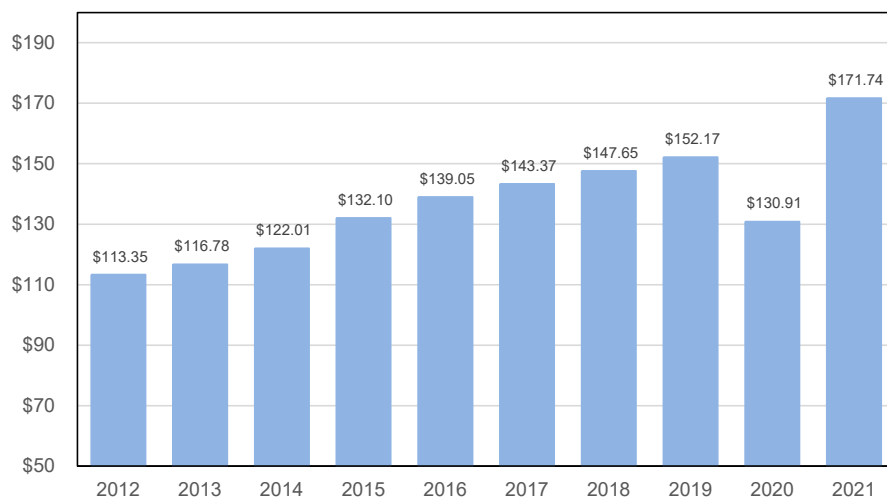
Source: Bureau of Economic and Business Research, University of Florida (BEBR)

Between 2012 and 2021, the portion of the total population living in incorporated areas of the county grew from 70.7% to 71.4% of the total population. This trend is attributable to a combination of voluntary annexation of the unincorporated area and residential building activity shown in the subsequent chart: *Housing Units Permitted*.

Average Daily Rate and Occupancy Rate: Tourism is a key indicator of the economic growth and strength of Pinellas County. Overnight visitors stay in a variety of hotels throughout Pinellas County. From the high-rise hotels on Clearwater Beach to the low-rise hotels up and down U.S. Highway 19, prices paid by visitors vary as much as the hotels themselves. Since 2012, the average daily rate (ADR), which measures the rate paid per occupied room, has increased an average of 5.5% per year through 2021 to \$171.74 per night. Prior to the onset of the COVID-19 pandemic and the almost complete shut-down of tourism in Pinellas County in 2020, ADR had increased by 44.1% from 2011 to 2019, before falling 14.0% in 2020.

This increase, combined with the increase in the tax levy from 5.0% to 6.0% in January 2016, led to a record-setting collection of Tourist Development Tax (TDT) revenue from FY12 to FY19. In FY20, revenue fell 22.6% to \$48.8M before rebounding in FY21 as shown in the subsequent chart: *Tourist Development Tax*.

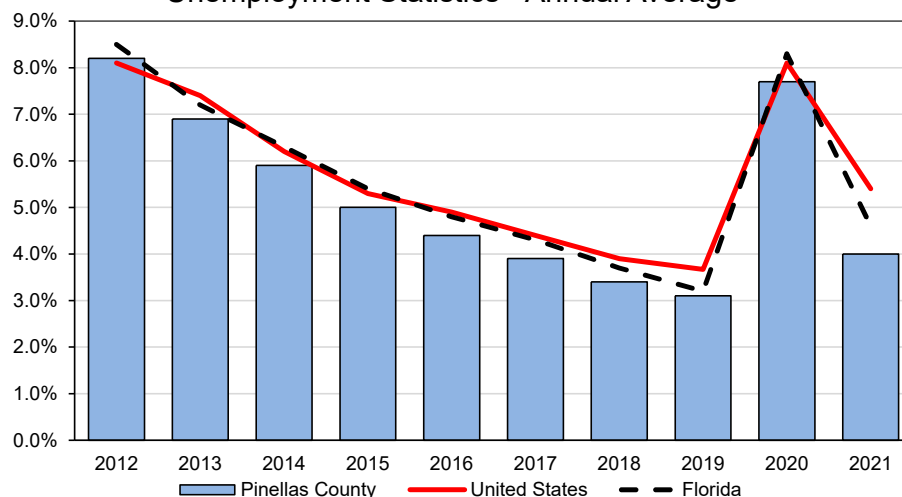
Average Daily Rate



Source: Pinellas County Convention & Visitors Bureau

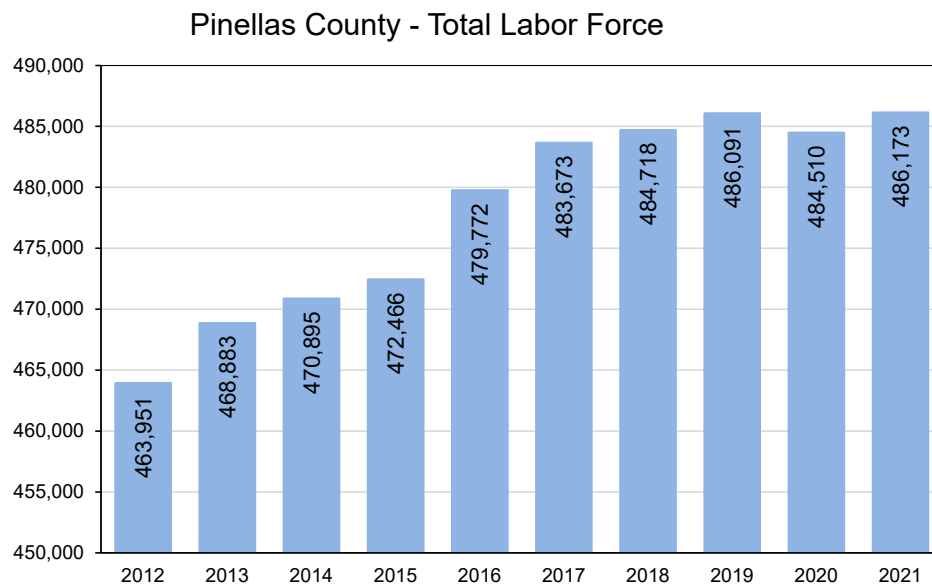
Unemployment Statistics: The County's unemployment rate had seen a steady decline following a monthly high of 10.8% during the Great Recession of 2008 -2009, falling to a low of 3.0% in 2019 before spiking to 14.7% in April 2020 due to the COVID-19 pandemic. The County's unemployment rate has since recovered to pre-pandemic levels, dropping to 2.5% as of July 2022.

Unemployment Statistics - Annual Average



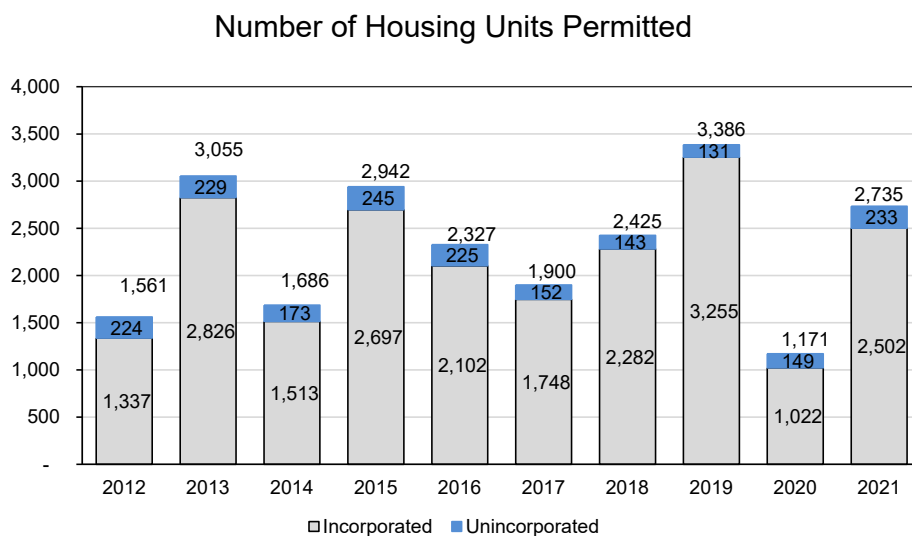
Source: Florida Department of Economic Opportunity/Bureau of Labor Statistics

Total Labor Force: As with the County's total population, the total labor force has seen modest growth. Since 2012, the total size of the labor force has grown an average of 0.5% annually, with 2020 dropping 0.3% as laid-off and displaced workers left the job market. In 2021, the total labor force recovered to pre-pandemic levels, increasing 0.3%.



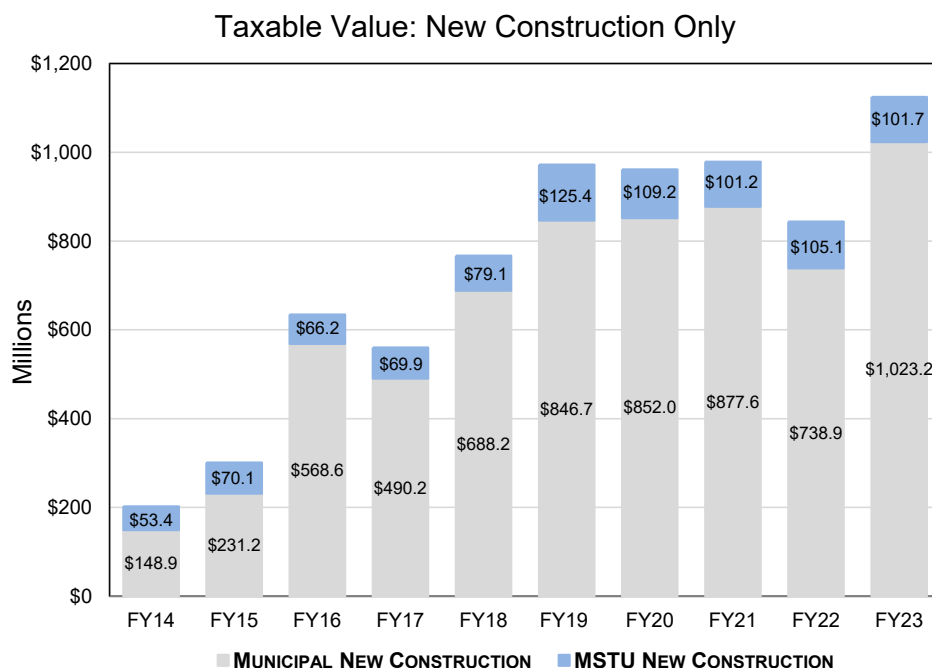
Source: Florida Department of Economic Opportunity

Housing Units Permitted: Total housing unit permits increased 133.6% to 2,735 between 2020 and 2021, recovering to almost 81.0% of the units permitted in 2019. Housing unit permits precede construction and indicate the strength of a prominent industry with high employment. Permitting information could also indicate the level of new construction (square footage) added to future tax rolls. However, a decrease in housing unit permits can reflect the timing of the data collection, and not an indicator of future industry trends.



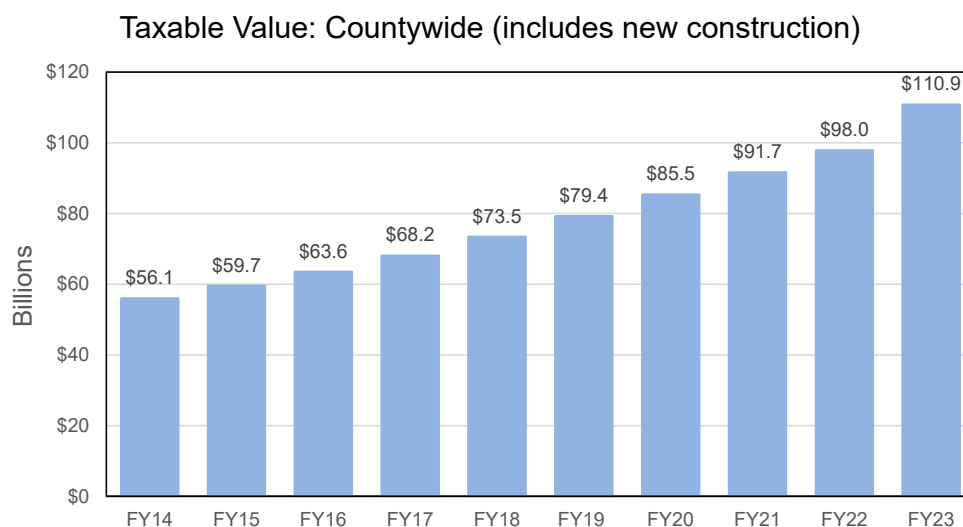
Source: U.S. Census Bureau

Taxable Value – New Construction: New construction taxable values include both residential and commercial construction developments that were added to the County's tax rolls. New construction currently accounts for 1.0% of the total taxable value in Pinellas County. In FY23, newly completed square footage added \$1.1B of new taxable value, a 33.3% increase from FY22. Of the total new construction, \$1.0B in taxable value was added in the incorporated area (municipalities) and \$101.7M in the unincorporated area.



Source: Pinellas County Property Appraiser

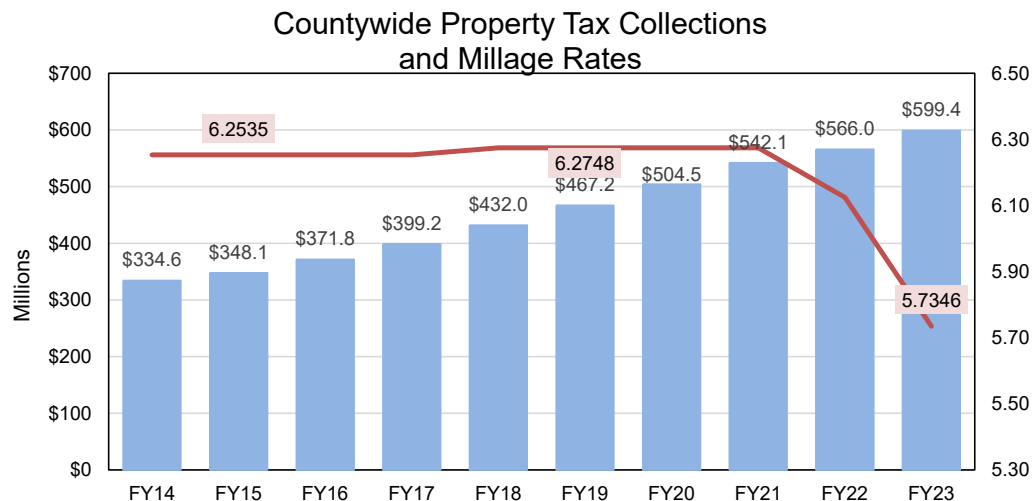
Taxable Value - Countywide (includes new construction): Taxable values were depressed from FY09 – FY13 as the County endured the effects of the Great Recession on real estate and the addition of a second Homestead Exemption in 2008, among other factors. Since FY14 however, taxable values have increased 97.6%, to \$110.9B. The estimated increase of 13.2% between FY22 and FY23 is the tenth year of taxable values rising since 2013.



Source: Pinellas County Property Appraiser

Countywide Property Tax Collections and Millage Rate: Countywide property tax revenue is projected to increase 5.9% in FY23, continuing a trend of increasing property tax revenue for the twelfth consecutive year. This run of increasing revenue follows the year-over-year decline in revenue from FY08 – FY11, due to a change in the Florida Constitution increasing the Homestead Exemption as well as a general decline in property values during the Great Recession.

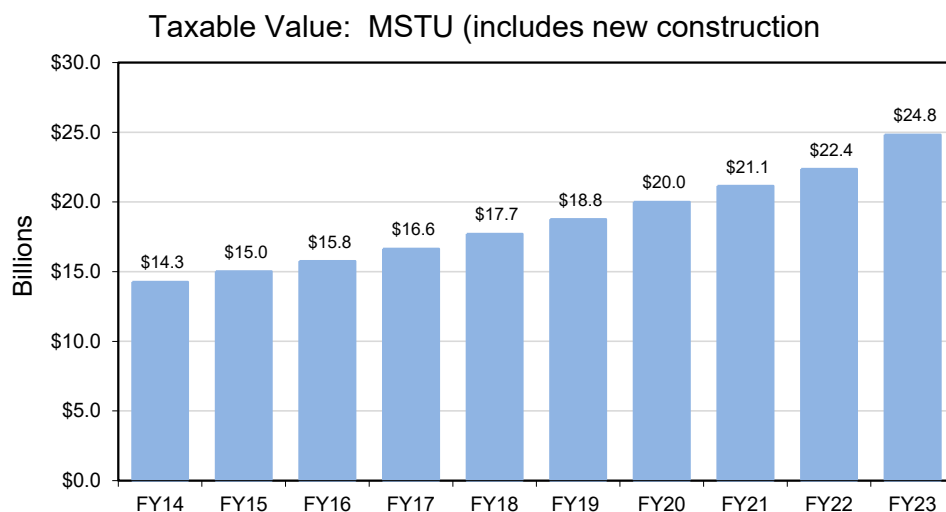
The countywide collective property tax rate of 5.7346 mills is 0.3904 mills lower in FY23. The countywide aggregate tax rate includes three tax rates: General Fund (4.7398 mills, 0.3904 mills lower); Health Department (0.0790 mills, unchanged); and Emergency Medical Services (0.9158 mills, unchanged). Emergency Medical Services millage is levied on real property only. The taxable value estimate for all taxable property (real and tangible property) is \$110.9B versus the taxable value estimate of \$105.6B for real property only.



Note: Includes all property taxes collected by the Board of County Commissioners on a countywide basis, excluding the Pinellas Planning Council

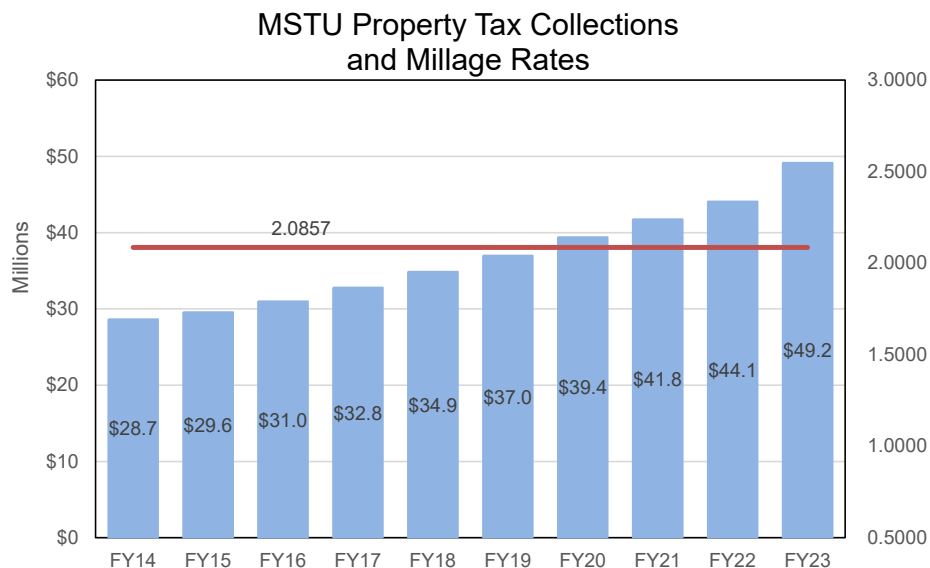
Source: Pinellas County Property Appraiser

Taxable Value - MSTU (includes new construction): Taxable values within the unincorporated area of the County, also known as the Municipal Services Taxing Unit (MSTU), have increased by \$2.5B, or 11.0%, in FY23 to \$24.8B. The taxable value in the MSTU as a percentage of the total countywide taxable value has decreased from 25.4% in FY14 to 22.4% in FY23. The MSTU has a separate millage collected to fund services within the MSTU.



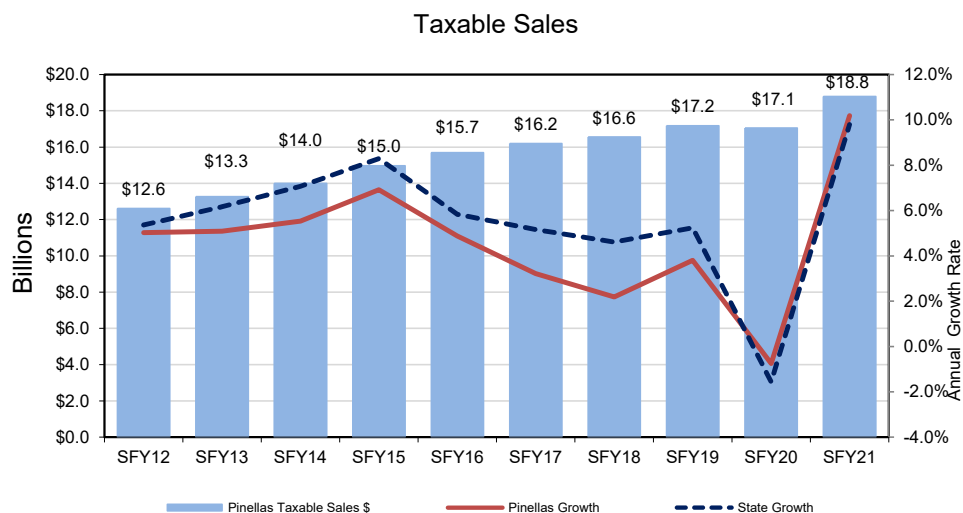
Sources: Pinellas County Property Appraiser, July 1, 2020

MSTU Property Tax Collections and the MSTU Property Tax Rate: The MSTU property tax collections are a direct result of the MSTU property tax rate and the MSTU taxable value. The FY23 budgeted property tax collections are 11.5% greater than FY22, increasing to \$49.2M. The MSTU property tax collections are used to fund a variety of services benefiting only the unincorporated area of the County. These services include, but are not limited to, community policing, development review services, and code enforcement. The MSTU millage rate remains 2.0857 mills in FY23.



Sources: Pinellas County Property Appraiser, July 1, 2020

Taxable Sales: Taxable sales are transactions subject to Chapter 212, Florida Statutes, such as sales of goods, but not services (with limited exceptions). Taxable sales are an indication of the strength of the County's overall economy. In Pinellas County, taxable sales increased 10.2% during State Fiscal Year 2021 (July 2020 – June 2021). As the chart below shows, Pinellas County has historically performed below, but in step with, the state. Pinellas' growth has slightly exceeded that experienced statewide for the last two years. Statewide, taxable sales increased 9.8% during fiscal year 2021

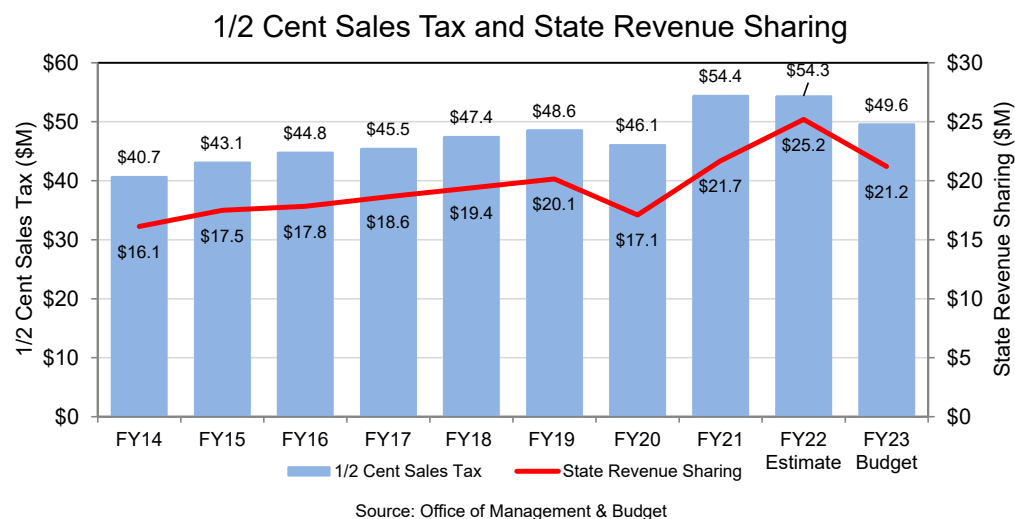


Source: Florida Department of Revenue

1/2 -Cent Sales Tax and Revenue Sharing with Counties: Both the local 1/2 Cent sales tax and the county revenue sharing receipts are part of the Florida Revenue Sharing Act of 1972. The chart reflects the County's share of the proceeds from both distributions that are allocated based on specific state-mandated formulas.

The 1/2-Cent sales tax program generates the largest amount of revenue for local governments among the state-shared revenue sources currently authorized by the State Legislature. The State of Florida levies a sales tax of 6.0% on the purchase of consumer goods, with a variety of exemptions for non-prepared food items, prescription drugs, services, etc. The state returns "8.9744 percent" of net sales tax proceeds to local governments. The County's share of 1/2- Cent Sales Tax increased 18.1% in FY21 to \$54.4M.

The State's revenue sharing with counties is a portion of the State sales tax and the net State-levied cigarette/tobacco taxes. The County's share of their share of State Revenue Sharing increased by 26.8% in FY21 to \$21.7M. Pinellas County uses these revenues in support of general fund operations.

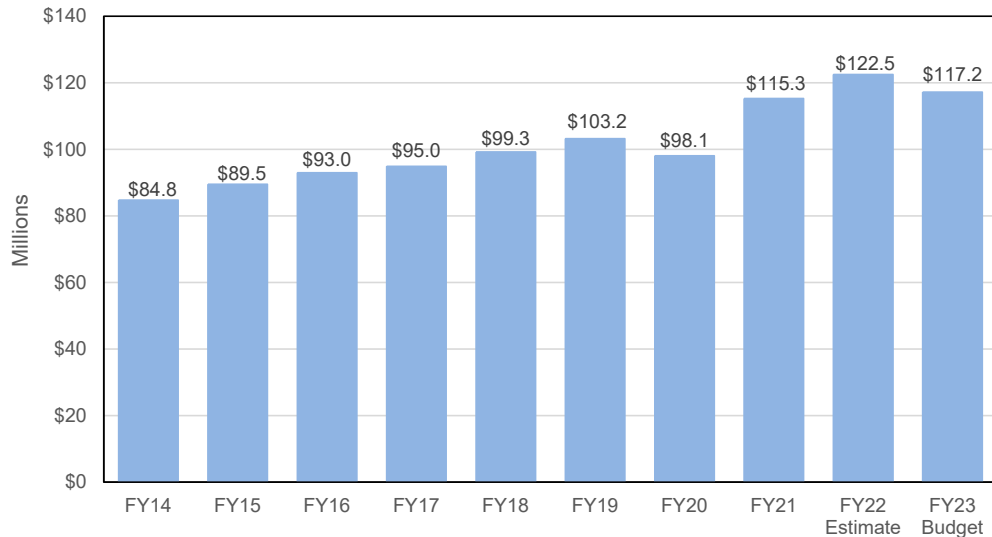


Penny for Pinellas - County Share: Penny for Pinellas (Penny) revenues are proceeds of an additional one-percent Local Government Infrastructure Surtax on Sales imposed in Pinellas County, pursuant to Section 212.055(2), Florida Statutes. The Penny surtax is collected on the first \$5,000 of all purchases excluding groceries and medications. The authorized use of these funds is generally restricted to infrastructure projects only and cannot be used for ongoing operation or maintenance costs. Sales tax as a revenue source is highly elastic and is sensitive to local and national economic conditions, such as inflation, wage growth, unemployment, and tourism.

The Penny became effective February 1, 1990, for an initial period of ten years and has been extended by referendums in 1997, 2007, and 2017 for three additional ten-year periods, with the most recent extension effective until December 31, 2029. Beginning January 1, 2020, the interlocal agreement for Penny IV sets aside 11.3% of net proceeds for countywide investments in Economic Development Capital Projects, 8.3% for those in Housing, and 3.0% for Jail and Courts Facilities. The County's percentage for Penny IV is 51.75%, after the countywide investment distribution, with the remaining revenues split with the municipalities based on set terms.

Penny for Pinellas revenue increased 17.6% to \$115.3M between FY20 and FY21.

Penny for Pinellas

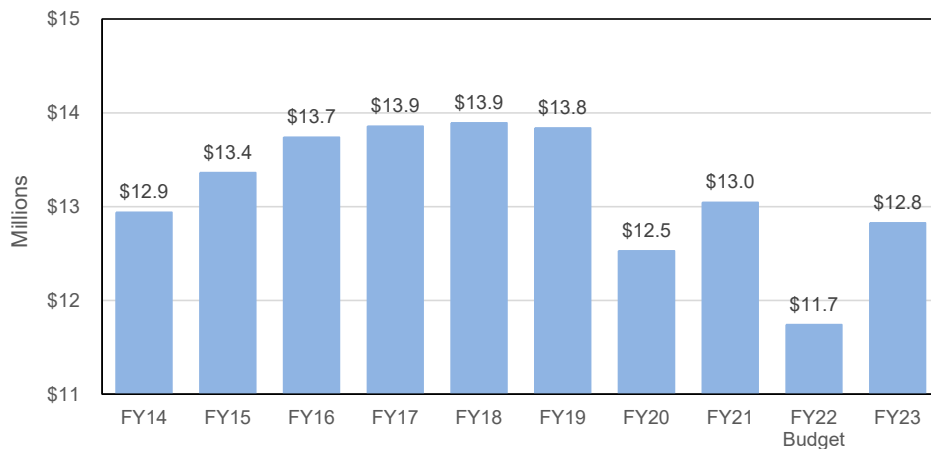


Source: Office of Management & Budget

Local Option Fuel Tax: In accordance with Section 336.025(7) Florida Statutes, Pinellas County levies a six (6) cents per gallon tax on motor fuel sold. The tax is in effect through December 2027. Beginning in January 2022, the County will levy an additional five (5) cents per gallon. Pursuant to interlocal agreements, the County retains 60.0% of the proceeds from the local option fuel tax and the remaining 40.0% is allocated to the municipalities within the County.

The chart reflects the County's share of the proceeds. The County uses the proceeds to fund operations and maintenance of the County's transportation system and transportation capital projects. In FY23, revenue is projected to increase \$1.1M (9.2%) over FY22 Budget, to \$12.8M.

Local Option Fuel Tax



Source: Office of Management & Budget

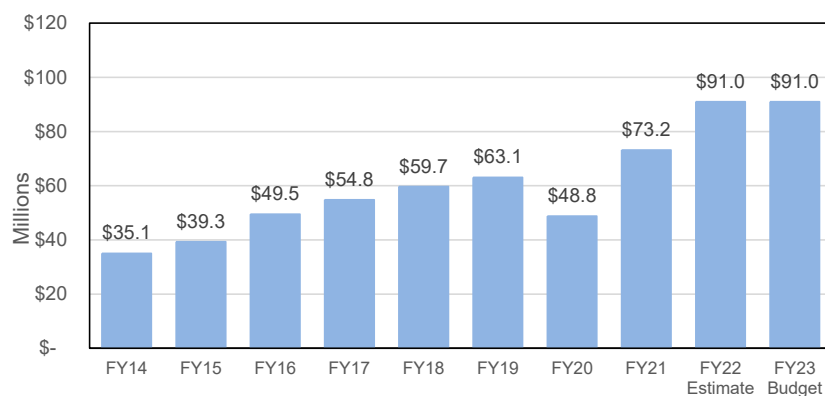
Tourist Development Tax: The County collects a Local Option Resort/Tourist Tax, also known as the Tourist Development Tax (TDT), on most rents, leases, or lets, which have been contracted for periods of six months or less, or living accommodations in hotels, motels, apartment houses, rooming houses, and mobile home parks. In 1988, the Tourist Development Tax was increased from the initial 2.0% (levied in 1978) to 3.0% to provide additional revenue for tourist development activity. In 1996 the tax was increased to 4.0%, with the additional percent restricted to debt service for the City of St. Petersburg's Tropicana Field. In 2006, the

tax was increased to 5.0%, which was dedicated to marketing purposes. Due to Pinellas County being designated a “high tourism impact” county pursuant to Florida Statutes, the County was able to increase its existing tourist tax levy to 6.0% in 2016.

The TDT is used to fund beach renourishment, contribute to tourist-related capital projects throughout the county, and provide marketing and promotion resources for the Pinellas County Convention and Visitors Bureau (CVB). The CVB advertises and promotes Pinellas County as a top tourist destination for Florida, national, and international travelers.

Total revenue collected has set records for nine of the past ten years. However, due to COVID-19, FY20 was the lowest collection since FY15, when the TDT was at 5.0%. Revenue collections have since recovered increasing 49.9% from FY20 to \$73.2M in FY21, the highest ever in Pinellas County.

Tourist Development Tax

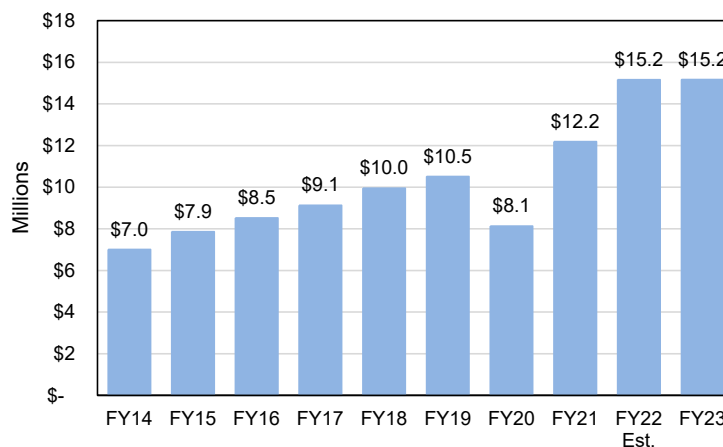


Source: Pinellas County Tax Collector

Between FY12 and FY21, the value of each percentage of TDT has increased an average of 10.3% per year from \$5.7M to \$12.2M each (through FY21). Due to the COVID-19 pandemic and the almost complete shutdown of the County’s tourism industry, revenue per percent of TDT dropped 22.7% in FY20 before increasing 49.9% in FY21.

Because the County has increased the TDT rate from 2.0% when it was first levied in 1978 to the current rate of 6.0% (January 2016), the value of each percent of TDT is a better gauge of revenue growth over time.

Value of each percent of TDT

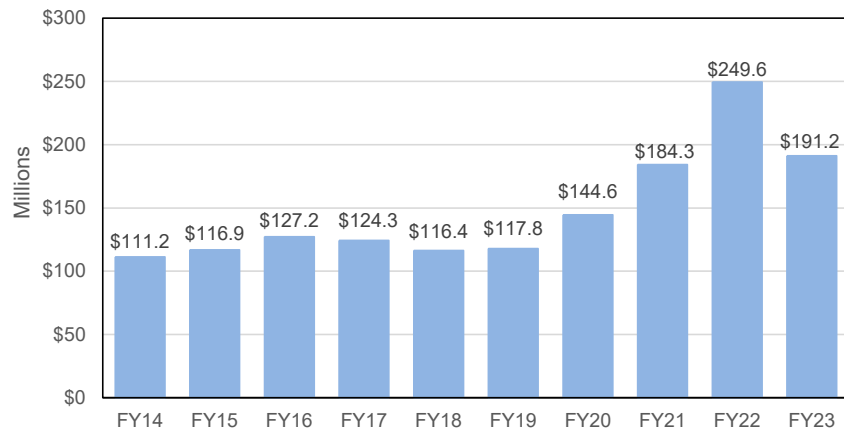


Source: Pinellas County Tax Collector

General Fund Beginning Fund Balance: Beginning Fund Balance reflects the amount of revenue remaining after all expenditures have been paid in the prior fiscal year. The Beginning Fund Balance is part of the Total Resources available, in addition to current year revenue, to fund the annual budget for the General Fund. The categories of fund balance are defined in the County's budget policies.

The General Fund is the primary fund for the County. The Fund provides the resources necessary to sustain the day-to-day activities of the County and pays for all administrative and operating expenses that are not assigned to a special purpose fund.

General Fund Beginning Fund Balance



Source: Office of Management & Budget