# FY27 PROPOSED BUDGET

12 September 2026

# AGENDA

- REVENUE PROJECTIONS – Fry
  - ❑ Proposed Constitutional Amendment Impacts (FY28 and later)
  - ❑ Comparison of Various Millage Rates
  - ❑ History of Revenue vs Spending
- PAY & BENEFIT COSTS – Fry
  - ❑ Chief's Proposed Pay & Benefit Changes
  - ❑ Board Discussion and Approval
- OPERATING, CAPITAL & DEBT SERVICE COSTS – Chief Cottrell
- DISCUSS POSSIBLE TRIM MILLAGE RATES – Commissioners

# PROPOSED CONSTITUTIONAL AMENDMENT

- KEY POINTS (IF APPROVED BY 60%+ VOTERS IN NOV 2026)
  - ❑ FY26 (this year), there are 49 Homesteaded Properties (Source LEEPA.org Apr 2026)
  - ❑ FY27 Homestead number currently unknown (likely minimal/no change)
  - ❑ First Year FY28 Homestead Exemption Increases from $50K to $150K (+ $100K)
  - ❑ Second Year FY29 Homestead Exemption Increases from $150K to $250K (+ $100K)
  - ❑ Non-Homesteaded Property Valuation Increase Cap drops from 10% to 5%, starting in FY28
- PROJECTED IMPACTS (ANNUAL TAXPAYER SAVINGS) IF APPROVED BY VOTERS
  - ❑ FY27: $50K Homestead Exemption (as in recent past) … NO NEW IMPACT
  - ❑ FY28: $100K Increase x 3.75 mils (max millage rate) x 49 homes / 1000 = $18K
  - ❑ FY29 (and later): $200K Increase x 3.75 mils (max millage rate) x 49 homes / 1000 = $35K
  - ❑ FY28 and Later Impacts of Reducing Non-Homestead Increases from 10% to 5%
    - FY26 Assessed Values increased 4% and FY27 increased 15% but NO BUDGET IMPACT for FY27
    - FY28 (First Year, if Passed) using FY27 valuation increase, impact about $50K +/- (NO MEANINGFUL IMPACT if ANNUAL VALUATION increase is 5% or less)
    - A ***5% annual valuation increase is still a projected $70K net tax increase in FY28 at max millage***

There will still be up to 3% and 5% valuation increases MOST years; just GROWTH of increases slows

# CERTIFICATION OF TAXABLE VALUE (DR-420)

## Florida Department of Revenue eTRIM Portal

**Completed by Property Appraiser**

| | | | |
|---|---|---|---|
| 1. | Current year taxable value of real property for operating purposes: | $ | 386,194,516 |
| 2. | Current year taxable value of personal property for operating purposes: | $ | 549,583 |
| 3. | Current year taxable value of centrally assessed property for operating purposes: | $ | 0 |
| 4. | Current year gross taxable value for operating purposes: | | $386,744,099 |
| 5. | Current year net new taxable value:<br>(Add new construction, additions, rehabilitative improvements increasing assessed value by at least 100%, annexations, and tangible personal property value over 115% of the previous year's value. Subtract deletions.) | $ | 6,324,670 |

**31 May Appraiser Valuation Estimate: $371,177,000 ($34.8M or 10.3% increase from FY26)**

**30 June Appraiser Total Final Valuation in eTRIM Portal: $386,744,099 ($50.4M or 15.0% increase from FY26)**

# MILLAGE RATES (DR-422MMP)

## Florida Department of Revenue eTRIM Portal

**Calculate Maximum Millage Levy**

**Max Millage is 3.7018 mils with 4 votes**

| | | |
|---|---|---|
| 3. | | 3.3653 (Rolled-back rate from Line 2) |
| | | 3.7018 (Line 3 multiplied by 1.10) |
| 5. | year proposed e: | |

***6. Minimum Vote Required to Levy Proposed Millage:***

- **a. Majority vote of the governing body.**
  If Line 5 is less than or equal to Line 3.
  *The maximum millage rate is equal to the rolled-back rate.*
  3.3653
- **b. Two-thirds vote of the governing body.**
  If Line 5 is less than or equal to Line 4, but greater than Line 3.
  *The maximum millage rate is equal to the proposed rate.*
  3.7018
- **c. Unanimous vote of the governing body.**
  > 3.7018

# EXAMPLE TAX REVENUES FOR FY27 BUDGET

Treasurer Recommended Range

| Property Valuation for FY27 $386,744,099 | | Current FY26 Tax Revenues | Roll Back Millage Rate | Millage Rate (2/3 Majority Vote) | Millage Rate (2/3 Majority Vote) | Millage Rate (2/3 Majority Vote) |
|---|---|---|---|---|---|---|
| | Required Commissioner Minimum Vote | 5-0 | 3-2 | 4-1 | 4-1 | 4-1 |
| | Millage Rate | 3.75 | 3.3653 | 3.5202 | 3.618 | 3.7018 |
| Valuation for FY26 $336,376,483 | Millage Rate Increase (Decrease) % | 7.5% | 0.0% | 4.60% | 7.51% | 10.00% |
| | Tax Increase (Decrease) $ | | $40,098 | $100,005 | $137,828 | $170,237 |
| General Fund | Potential General Fund Gross Revenue | $1,261,412 | $1,301,510 | $1,361,417 | $1,399,240 | $1,431,649 |
| | Revenue After Discounts (Estimated @ 3.25%) | $1,220,416 | $1,259,211 | $1,317,171 | $1,353,765 | $1,385,121 |

| | | | | | | |
|---|---|---|---|---|---|---|
| | Current Budgeted Starting Reserve | $530,776 | $250,000 | $250,000 | $250,000 | $250,000 |
| | Estimated Reserve Increase (Decrease) | ($280,776) | ($96,144) | ($38,184) | ($1,590) | $29,766 |
| | Estimated Ending Reserve | $250,000 | $153,856 | $211,816 | $248,410 | $279,766 |

**NOTES:**

1. **These are example millage rates, with total tax revenue (and reserve change) estimates, based on Chief's FY27 Spending Proposals**
2. **Numbers above don't include other possible revenues (Interest, FEMA, Insurance Proceeds, Fun Run, Donations, Grants, etc.)**

# REVENUE AND SPENDING PROJECTIONS

| Fiscal Year Budgeted | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | Estimated Revenue FY26 | FY27 | FY28 | FY29 |
|---|---|---|---|---|---|---|---|---|---|---|
| Ad Valorem Tax Rate (Mils) | 3.3120 | 3.3563 | 3.5000 | 3.1000 | 3.1500 | 3.6214 | 3.7500 | 3.7018 | 3.7500 | 3.7500 |
| Estimated Rollback Rate | 3.312 RB | 3.3563 RB | 3.2029 RB | 2.8177 RB | 2.8007 RB | 2.9114 RB | 3.4894 RB | 3.3653 RB | 3.526 | 3.571 |
| Estimated Total Value (Millions) | $225.199 | $227.728 | $240.536 | $303.52 | $299.468 | $323.331 | $336.376 | $386.744 | $406.081 | $426.385 |
| Annual Value Increase (Decrease) | $11.365 | $2.5295 | $12.807 | $62.983 | ($4.051) | $23.863 | $13.045 | $50.368 | $19.337 | $20.304 |
| Annual Increase (Decrease) % | 5.3% | 1.1% | 5.6% | 26.2% | -1.3% | 8.0% | 4.0% | 15.0% | 5.0% | 5.0% |
| Gross Ad Valorem Tax | $745,858 | $764,324 | $841,875 | $940,910 | $943,325 | $1,156,690 | $1,261,412 | $1,431,649 | $1,522,805 | $1,598,945 |
| Less Tax Discounts | ($26,105) | ($26,751) | ($29,466) | ($32,932) | ($28,300) | ($35,066) | ($40,996) | ($46,529) | ($49,491) | ($51,966) |
| Net Tax Revenue | $719,753 | $737,573 | $812,409 | $907,978 | $910,559 | $1,121,624 | $1,220,416 | $1,385,121 | $1,473,314 | $1,546,979 |
| Special Assessement Income | $447,400 | $447,400 | $447,400 | $447,400 | $451,346 | $0 | $0 | $0 | $0 | $0 |
| Total Tax Revenue | $1,167,153 | $1,184,973 | $1,259,809 | $1,355,378 | $1,361,905 | $1,121,624 | $1,220,416 | $1,385,121 | $1,473,314 | $1,546,979 |
| Annual Net Tax Increases (Decreases) | $5,382 | $17,820 | $74,836 | $95,568 | $6,528 | ($240,281) | $98,791 | $164,705 | $88,193 | $73,666 |
| Other Income | | $23,150 | $318,700 | $24,800 | $385,657 | $718,848 | $671,858 | $9,000 | $9,000 | $9,000 |
| Total Revenue | $1,167,153 | $1,208,123 | $1,578,509 | $1,380,178 | $1,747,562 | $1,840,473 | $1,892,274 | $1,394,121 | $1,482,314 | $1,555,979 |

| Expenditures | Actual Expenditures FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | Budgeted Expenditures FY26 | FY27 | FY28 | FY29 |
|---|---|---|---|---|---|---|---|---|---|---|
| Total Personnel Expenses | $793,435 | $809,526 | $826,075 | $941,759 | $875,661 | $945,472 | $878,755 | $934,973 | $978,472 | $1,023,276 |
| Total Operating Expenses | $306,394 | $311,936 | $357,953 | $270,147 | $396,753 | $639,681 | $371,752 | $376,550 | $387,847 | $399,482 |
| Total Capital Improvements | $100,500 | $113,116 | $500,935 | $103,365 | $264,763 | $465,240 | $831,100 | $0 | $0 | $0 |
| Debt Service | $0 | $0 | $22,675 | $22,675 | $22,675 | $22,675 | $52,832 | $52,832 | $52,832 | $52,832 |
| Total Expense & Improvement | $1,200,329 | $1,234,578 | $1,707,638 | $1,337,946 | $1,559,852 | $2,073,068 | $2,134,438 | $1,364,354 | $1,419,150 | $1,475,590 |
| Annual Increase (Decrease) in Reserves | ($33,176) | ($26,455) | ($129,128) | $42,232 | $187,711 | ($232,594) | ($242,164) | $29,766 | $63,164 | $80,390 |
| | | | | | | | UNAUDITED ESTIMATES | | | |

Martin/Byrnes

IAN

No Assessments and MILTON

**Higher Spending Requires Higher Donations and Grants (Taxes are Nearly Maxed Out)**

## ESTIMATE ASSUMPTIONS

1. Max millage that can be approved by 4-1 vote is 3.7018
2. Rollback Rates will not work
3. Ad valorem values increase **5%**
   - Homestead properties have a 3% annual cap
   - Ignores that 90%+ of properties are non-Homestead with a 10% annual increase cap
   - Last 5 years (w/o IAN impacts) were +6%, +26% +8%, +4%, and now 15% (average is 9.6% increase)
   - ***FY28 Estimated Net Increase $70K even if new exemptions pass (with 5% increase limit)***
4. Costs increase 3.0%
5. Other Income in FY27 doesn't include grants, insurance proceeds, FEMA, etc.
6. NOTE that **FY27 Tax Revenue is $23K more than FY24 was with Assessments**

# REVENUE FOR FY27

| | General Fund | | | | |
|---|---|---|---|---|---|
| **Revenue** | YTD Through 31 July 2026 | Approved FY26 Budget | Original FY26 Budget | Proposed FY27 Budget | Proposed Incr (Decr) |
| 311.0 TAX REVENUE | $1,281,351 | $1,261,412 | $1,261,412 | $1,431,649 | $164,705 |
| 311.9 TAXES-DISCOUNTS TAKEN | ($39,290) | ($40,996) | ($40,996) | ($46,529) | |
| 334.215 STATE/FEMA GRANTS | $65,283 | $65,283 | | $0 | ($65,283) |
| 360-000 MISCELLANEOUS REVENUE | | | | | |
| 361.1 INTEREST EARNINGS | $14,296 | $20,000 | $20,000 | $4,000 | ($16,000) |
| 364.0 PROCEEDS ON SALE OF ASSETS | $0 | $0 | $0 | $0 | $0 |
| 364.9 INSURANCE PROCEEDS | $5,575 | $5,575 | $0 | $0 | ($5,575) |
| 366.0 CONTRIBUTIONS-Miscellaneous | $5,427 | $0 | $0 | $0 | $0 |
| 366.2 CONTRIBUTIONS-Fun Run | $18,905 | $30,000 | $30,000 | $0 | ($30,000) |
| 366.4 ACCESSWAY DONATIONS | $14,443 | $56,000 | $0 | $0 | ($56,000) |
| 366.7 GRANTS FROM BUSINESSES | $0 | $5,000 | $5,000 | $5,000 | $0 |
| 369.1 REFUND OF PREVIOUS YR'S EXPENDITURES | $500 | $0 | $0 | | |
| Total Revenue | $1,366,490 | $1,402,274 | $1,275,416 | $1,394,121 | ($8,153) |
| 361-351 BEGINNING FUND BALANCE | | $477,828 | $459,533 | $250,000 | ($227,828) |
| 383.00 CAPITAL LEASE PROCEEDS | | $490,000 | | $0 | |
| Total Funds Available | $1,366,490 | $2,370,101 | $1,734,948 | $1,644,121 | ($235,981) |

**NOTES:**

1. **Net Tax Revenue increases $165K, if the Board votes in September to raise taxes to the maximum millage rate that 4 can approve (3.7018 mils)**
2. **Reduced Bank Interest (Starting Reserves were higher in FY26 with Unspent Insurance Proceeds, before house purchase)**
3. **Set Accessway Donations (Tractor), Insurance Proceeds, Fun Run and FEMA Grants to $0**

# PAY & BENEFIT COSTS

- Pay & Benefits for Chief Cottrell
  - ❑ **Hourly Raise:** Became Effective on 28 Jul 2026
    - ✓ 3 Year Contract with Stepped Wage Increases ($100K, $110K, and $120K); **$13K** total increase for FY27
    - ✓ Pay for 53 hours/week (on-island 5 shifts with Hodgepodge House) increases from $36.28 to $39.91/hour
  - ❑ **Benefit Increases:**
    - ✓ Increase **$6K** in Health, Dental, and Vision Insurance
    - ✓ Increase **$23K+** in housing costs for Hodgepodge purchase **(caused by Safety Harbor Club Board decisions)**
- Pay for Part-Time Staff
  - ❑ **2% - 5% Hourly Raises** (Effective 30 Dec 2026)
    - ✓ 2% for Chiefs ($25.50/hour for Deputy Chief and $25.18/hour for Assistant Chiefs)
    - ✓ 3% for Officer-EMT ($23.37/hour) and Firefighter-Paramedic ($22.77/hour)
    - ✓ 4.5% for Firefighter-EMT ($20.00/hour)
    - ✓ 5% for Officer-Paramedic (new pay grade at $23.83/hour), currently affecting 2 officers
    - ✓ Increases **$55K** in additional Payroll Costs
  - ❑ **No change in number of paid holidays for Part-Time Firefighting Staff (remains at 8)**
- Overall Pay & Benefit Cost Increase is **$97K**

# PROPOSED PAY & BENEFITS FOR FY27

## Pay and Fringe Benefits Budget Baseline Worksheet for FY27

| General Fund | 28 FF Shifts/ Week (Plus "Daytime" Chief) | CY26 Hourly Rate | FY26 Annual Pay Rate | CY27 Proposed Hourly Rate | FY27 Annual Pay Rate | Holiday Pay (24 Hrs x 8 Days) | PTO (Weeks) 2 | FICA (7.65%) 7.65% | W/C (4.25%) 4.25% | Housing (Lease/ Purchase) | Health, Dental and Vision | Disability | Retirement Contribution 12.5% | Subtotal Pay & Benefit COSTS |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Payments To Chief Cottrell | 5.00 | $36.28 | $100,000 | $39.91 | $110,000 | | | | | | | | $13,750 | $227,906 |
| Payments FOR Chief Cottrell | | | | | | | $6,000 | $8,874 | $4,930 | $52,832 | $31,520 | | | |
| Payments To DChief Tracy | 1.00 | $25.00 | $31,200 | $25.50 | $31,668 | $4,029 | | | | | | | $792 | $40,736 |
| Payments FOR Dchief Tracy | | | | | | | | $2,731 | $1,517 | | | | | |
| Payments To Achiefs THREE? | 3.00 | $24.69 | $27,282 | $25.180 | $93,815 | | | | | | | | $0 | $104,979 |
| Payments FOR Achiefs THREE? | | | | | | | | $7,177 | $3,987 | | | | | |
| Officers | 5.00 | $22.69 | $193,749 | $23.37 | $144,768 | $4,487 | | $11,418 | $6,343 | | | | | $167,016 |
| Paramedic | 7.00 | $22.11 | $188,745 | $22.77 | $197,477 | $4,372 | | $15,441 | $8,579 | | | | | $225,869 |
| EMT | 7.00 | $19.15 | $163,040 | $20.00 | $172,864 | $3,840 | | $13,518 | $7,510 | | | | | $197,731 |
| FY26 Baseline | | | | | $704,016 | | $6,000 | $57,853 | $32,140 | $30,000 | $24,000 | $0 | $13,280 | $867,289 |
| Subtotals Fire Response FY27 w/Part-Time Raises | | | | | $767,320 | | $6,000 | $59,159 | $32,866 | $52,832 | $31,520 | $0 | $14,542 | $964,238 |
| Road Coordinator | 1.50 | $45.00 | $21,060 | $45.00 | $21,060 | None | None | $1,611 | $895 | | | | None | $23,566 |
| With Raise for FY27 | | | | | $788,380 | | $6,000 | $60,770 | $33,761 | $52,832 | $31,520 | $0 | $14,542 | $987,804 |
| Proposed Increase (Decrease) | | | | | $63,304 | | $0 | $1,306 | $726 | $22,832 | $7,520 | $0 | $1,262 | $96,949 |

1. **Providing Chief Housing costs $53K in debt service ($23K more than SHC rent); converting the Chief to 5-Daytime Shifts would require a 5th Part-Time FF at $23/hour x 24 hours x 5 shifts x 52 weeks x 1.12 benefits = $160K/per year**
2. **Chief Cottrell proposes adding a new Labor Category for Officer/Paramedic, with a raise from $22.69/hour to $23.83 ($0.46 more than the proposal for Officer/EMT); there is a MINIMAL budget impact with only 2 Officer/Paramedics currently**
3. **Reduces Accessway Maintenance by $25K to cover the Road Coordinator wages (Auditor Required)**

# INCREASES FOR FY27

| | General Fund | | | | |
|---|---|---|---|---|---|
| | YTD Through 31 July 2026 | Approved FY26 Budget | Original FY26 Budget | Proposed FY27 Budget | Proposed Incr (Decr) |
| Operating Expenses | | | | | |
| 522-320 ACCOUNTING & AUDITING | $5,176 | $19,000 | $19,000 | $27,000 | $8,000 |
| 522.341 PROPERTY APPRAISER FEES | $6,771 | $6,500 | $6,500 | $6,800 | $300 |
| 522-410 COMMUNICATIONS SERV | $2,639 | $10,000 | $10,000 | $12,000 | $2,000 |
| 522-430 UTILITY SERVICES | $13,123 | $17,080 | $17,080 | $20,000 | $2,920 |
| 522-460 REPAIR & MAINTENANCE | $75,343 | $53,731 | $23,000 | $70,000 | $16,269 |
| 522-469 ACCESS POINT MAINTENANCE | $6,790 | $22,031 | $25,000 | $25,000 | $2,969 |
| 522.521 FUEL | $5,409 | $0 | $0 | $20,000 | $20,000 |
| 522-541 STATION SOFTWARE | $10,009 | $14,160 | $8,160 | $15,000 | $840 |
| 522.550 TRAINING & EDUCATION | $2,063 | $2,000 | $2,000 | $5,000 | $3,000 |
| Capital Outlay | | | | | |
| 522.620 BUILDING IMPROVEMENTS | $9,190 | $740,000 | $0 | $0 | ($740,000) |
| 522-640 MACHINERY & EQUIPMENT | $66,194 | $91,100 | $0 | $0 | ($91,100) |
| Debt Service | | | | | |
| 522.710 PRINCIPAL | $0 | $19,933 | $0 | $19,933 | $0 |
| 522.720 INTEREST EXPENSE | $0 | $32,899 | $0 | $32,899 | $0 |
| Sub-Total Debt Service | $0 | $52,832 | $0 | $52,832 | $0 |
| Total Expenditures | $1,155,171 | $2,134,438 | $1,243,386 | $1,364,354 | ($770,084) |
| Total Reserves | | $235,663 | $491,561 | $279,766 | |

## MAJOR INCREASES:

1. Accounting & Audit: Added contract bookkeeping service
2. Repair & Maintenance: Increased at board request
3. Fuel: Added as a new category, instead of including in Supplies-Other (that decreases)
4. Training: Added for Community Emergency Response Team (CERT) Classes
5. Debt Service: With the purchase of Chief Housing, annual cost goes from $30K for SHC Rental to $52.8K (plus insurance & utilities)

# DECREASES FOR FY27

| | General Fund | | | | |
|---|---|---|---|---|---|
| | YTD Through 31 July 2026 | Approved FY26 Budget | Original FY26 Budget | Proposed FY27 Budget | Proposed Incr (Decr) |
| **Operating Expenses** | | | | | |
| 522-400 TRAVEL & PER DIEM | $3,963 | $20,500 | $20,500 | $15,000 | ($5,500) |
| 522-440 RENTALS | $21,200 | $36,000 | $41,000 | $10,000 | ($26,000) |
| 522-450 INSURANCE | $40,651 | $52,000 | $52,000 | $45,000 | ($7,000) |
| 522.491 BANK SERVICE CHARGES | $1,207 | $4,000 | $2,000 | $2,000 | ($2,000) |
| 522.493 OTHER EXPENSES (FUN RUN) | $2,152 | $7,000 | $7,000 | $0 | ($7,000) |
| 522.500 LICENSES & FEES | $0 | $0 | $0 | $0 | ($0) |
| 522.520 OPERATING SUPPLIES-OTHER | $58,229 | $44,000 | $44,000 | $40,000 | ($4,000) |
| **Capital Outlay** | | | | | |
| 522.620 BUILDING IMPROVEMENTS | $9,190 | $740,000 | $0 | $0 | ($740,000) |
| 522-640 MACHINERY & EQUIPMENT | $66,194 | $91,100 | $0 | $0 | ($91,100) |

**MAJOR DECREASES:**

1. Travel & Per Diem: Decreases primarily for barging (higher this year with post-MILTON equipment replacements)
2. Rentals: Deleted Chief's rental housing (2x higher cost moved to Debt Service and Insurance)
3. Insurance: Although house insurance is a new requirement, the boat insurance renewal was significantly lower than FY26 cost
4. Bank Service Charges increased this year by $2K after increasing the Line of Credit from $500K to $600K (cost should return to lower level)
5. Other Expenses (Fun Run): Eliminated at board request
6. Operating Supplies-Other: Moved $20,000 dollars to Fuel but increased $10,000 at board request
7. No Capital purchases currently proposed

# OVERALL PROPOSED BUDGET FOR FY27 (with 3.5202 Mils)

| | Millage Per $1,000 | GENERAL FUND | ORIGINAL FY26 | TAX INCREASE |
|---|---|---|---|---|
| SOURCES OF FUNDS | | | | |
| REVENUES | | | | |
| Taxes | | | | |
| Ad Valorem Taxes (net) | 3.5202 | $ 1,317,171 | $ 1,220,416 | $ 96,755 |
| Miscellaneous | | $ 9,000 | $ 55,000 | |
| Total Revenues | | $ 1,326,171 | $ 1,275,416 | |
| FUND BALANCES/RESERVES-Beginning | | $ 250,000 | $ 459,533 | |
| TOTAL SOURCES OF FUNDS | | $ 1,576,171 | $ 1,734,949 | |
| | | | | |
| USES OF FUNDS | | | | |
| EXPENDITURES | | | | SPENDING INCREASE |
| Public Safety | | | | |
| Personal Services | | $ 934,973 | $ 902,396 | $ 32,577 |
| Operating Expenses | | $ 376,550 | $ 340,990 | $ 35,560 |
| Capital Outlay | | $ - | $ - | |
| Debt Service | | $ 52,832 | $ - | $ 52,832 |
| Total Expenditures | | $ 1,364,354 | $ 1,243,386 | $ 120,968 |
| FUND BALANCES/RESERVES-Ending | | $ 211,816 | $ 491,562 | |
| TOTAL USES OF FUNDS | | $ 1,576,171 | $ 1,734,949 | |

# OVERALL PROPOSED BUDGET FOR FY27
# (with 3.618 Mils)

| | Millage Per $1,000 | GENERAL FUND | ORIGINAL FY26 | TAX INCREASE |
|---|---|---|---|---|
| SOURCES OF FUNDS | | | | |
| REVENUES | | | | |
| Taxes | | | | |
| Ad Valorem Taxes (net) | 3.618 | $ 1,353,765 | $ 1,220,416 | $ 133,349 |
| Miscellaneous | | $ 9,000 | $ 55,000 | |
| Total Revenues | | $ 1,362,765 | $ 1,275,416 | |
| FUND BALANCES/RESERVES-Beginning | | $ 250,000 | $ 459,533 | |
| TOTAL SOURCES OF FUNDS | | $ 1,612,765 | $ 1,734,949 | |
| | | | | |
| USES OF FUNDS | | | | |
| EXPENDITURES | | | | **SPENDING INCREASE** |
| Public Safety | | | | |
| Personal Services | | $ 934,973 | $ 902,396 | $ 32,577 |
| Operating Expenses | | $ 376,550 | $ 340,990 | $ 35,560 |
| Capital Outlay | | $ - | $ - | |
| Debt Service | | $ 52,832 | $ - | $ 52,832 |
| Total Expenditures | | $ 1,364,354 | $ 1,243,386 | $ 120,968 |
| FUND BALANCES/RESERVES-Ending | | $ 248,410 | $ 491,562 | |
| TOTAL USES OF FUNDS | | $ 1,612,765 | $ 1,734,949 | |

# OVERALL PROPOSED BUDGET FOR FY27 (with 3.7018 Mils)

| | Millage Per $1,000 | GENERAL FUND | ORIGINAL FY26 | TAX INCREASE |
|---|---|---|---|---|
| SOURCES OF FUNDS | | | | |
| REVENUES | | | | |
| Taxes | | | | |
| Ad Valorem Taxes (net) | 3.7018 | $ 1,385,121 | $ 1,220,416 | $ 164,705 |
| Miscellaneous | | $ 9,000 | $ 55,000 | |
| Total Revenues | | $ 1,394,121 | $ 1,275,416 | |
| FUND BALANCES/RESERVES-Beginning | | $ 250,000 | $ 459,533 | |
| TOTAL SOURCES OF FUNDS | | $ 1,644,121 | $ 1,734,949 | |
| USES OF FUNDS | | | | |
| EXPENDITURES | | | | SPENDING INCREASE |
| Public Safety | | | | |
| Personal Services | | $ 934,973 | $ 902,396 | $ 32,577 |
| Operating Expenses | | $ 376,550 | $ 340,990 | $ 35,560 |
| Capital Outlay | | $ - | $ - | |
| Debt Service | | $ 52,832 | $ - | $ 52,832 |
| Total Expenditures | | $ 1,364,354 | $ 1,243,386 | $ 120,968 |
| FUND BALANCES/RESERVES-Ending | | $ 279,766 | $ 491,562 | |
| TOTAL USES OF FUNDS | | $ 1,644,121 | $ 1,734,949 | |

# EXAMPLE TAX REVENUES FOR FY27 BUDGET

| | | | | Treasurer Recommended Range | | |
|---|---|---|---|---|---|---|
| Property Valuation for FY27 $386,744,099 | | Current FY26 Tax Revenues | Roll Back Millage Rate | Millage Rate (2/3 Majority Vote) | Millage Rate (2/3 Majority Vote) | Millage Rate (2/3 Majority Vote) |
| | Required Commissioner Minimum Vote | 5-0 | 3-2 | 4-1 | 4-1 | 4-1 |
| | Millage Rate | 3.75 | 3.3653 | 3.5202 | 3.618 | 3.7018 |
| Valuation for FY26 $336,376,483 | Millage Rate Increase (Decrease) % | 7.5% | 0.0% | 4.60% | 7.51% | 10.00% |
| | Tax Increase (Decrease) $ | | $40,098 | $100,005 | $137,828 | $170,237 |
| General Fund | Potential General Fund Gross Revenue | $1,261,412 | $1,301,510 | $1,361,417 | $1,399,240 | $1,431,649 |
| | Revenue After Discounts (Estimated @ 3.25%) | $1,220,416 | $1,259,211 | $1,317,171 | $1,353,765 | $1,385,121 |

| | | | | | |
|---|---|---|---|---|---|
| Current Budgeted Starting Reserve | $530,776 | $250,000 | $250,000 | $250,000 | $250,000 |
| Estimated Reserve Increase (Decrease) | ($280,776) | ($96,144) | ($38,184) | ($1,590) | $29,766 |
| Estimated Ending Reserve | $250,000 | $153,856 | $211,816 | $248,410 | $279,766 |

**NOTE:** In July, the Consumer Price Index for All Urban Consumers rose 0.1 percent, seasonally adjusted (SA), and rose 3.4 percent over the last 12 months, not seasonally adjusted (NSA). The index for all items less food and energy rose 0.2 percent in July (SA); up 2.5 percent over the year (NSA).

Source: https://www.bls.gov/cpi

# DECISIONS IN SEPTEMBER

- Approve the Proposed Millage Rate
  - ❑ The millage rate that 3 can approve is 3.3653 mils or less
  - ❑ The millage rate that 4 can approve is 3.7018 mils or less
  - ❑ ~~The millage rate that 5 can approve is 3.7500 mils or less~~
- Approve the Tentative Budget
- Schedule the Final Budget Hearing Date