



FY 2027 BUDGET WORKSHOP #1

April 29, 2026

BUDGET WORKSHOP #1 AGENDA

- I. Excerpts from FY 2025 Audited Financial Statements**

- II. 3 Year Historical Revenues & Expenses and Reserve Analysis**

- III. Outstanding Debt & Cash & Investments Balances**

- IV. Proposed FY 2026 Budget Amendment #1**

- V. FY 2027 Budget Workshop & Adoption Timeline**

Excerpts from FY 2025 Audited Financial Statements

CITY OF MADEIRA BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	General	Archibald Park	Building Department	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 6,983,183	\$ -	\$ -	\$ 723,730	\$ 7,706,913
Permits and fees	608,928	-	376,311	168,796	1,154,035
Intergovernmental	6,332,468	959,697	-	38,642	7,330,807
Charges for services	1,505,699	388,831	-	-	1,894,530
Fines and forfeitures	26,173	-	-	-	26,173
Investment income	910,420	38,634	29,558	164,814	1,143,426
Miscellaneous	2,273,035	1,249	12,440	-	2,286,724
Total revenues	<u>18,639,906</u>	<u>1,388,411</u>	<u>418,309</u>	<u>1,095,982</u>	<u>21,542,608</u>
Expenditures					
Current:					
General government	9,236,233	-	996,813	-	10,233,046
Public safety	6,143,618	-	-	-	6,143,618
Physical Environment	988,975	-	-	-	988,975
Transportation	-	-	-	117,890	117,890
Culture and recreation	1,669,758	1,343,314	-	-	3,013,072
Capital Outlay	413,047	3,060,480	107,272	125,391	3,706,190
Debt service:					
Principal retirement	14,676	-	-	125,000	139,676
Interest and fiscal charges	684	-	-	174,125	174,809
Total expenditures	<u>18,466,991</u>	<u>4,403,794</u>	<u>1,104,085</u>	<u>542,406</u>	<u>24,517,276</u>
Excess (deficiency) of revenues over (under) expenditures	<u>172,915</u>	<u>(3,015,383)</u>	<u>(685,776)</u>	<u>553,576</u>	<u>(2,974,668)</u>
Other financing sources (uses)					
Proceeds from the sale of capital assets	-	-	-	-	-
Proceeds from line of credit	-	-	-	-	-
Capital lease	-	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-	-
Proceeds from disposal of assets	5,350	-	-	-	5,350
Transfers in	1,677,000	-	-	299,125	1,976,125
Transfers out	(299,125)	(97,300)	(272,200)	-	(668,625)
Total other financing sources (uses)	<u>1,383,225</u>	<u>(97,300)</u>	<u>(272,200)</u>	<u>299,125</u>	<u>1,312,850</u>
Change in fund balances	1,556,140	(3,112,683)	(957,976)	852,701	(1,661,818)
Fund balances, beginning of year	<u>17,431,247</u>	<u>3,776,033</u>	<u>1,027,964</u>	<u>3,487,386</u>	<u>25,722,630</u>
Fund balances, end of year	<u>\$ 18,987,387</u>	<u>\$ 663,350</u>	<u>\$ 69,988</u>	<u>\$ 4,340,087</u>	<u>\$ 24,060,812</u>

CITY OF MADEIRA BEACH, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Special Revenue Funds				Nonmajor Governmental Funds
	Local Option Sales Tax	Impact Fee	Gas Tax	Debt Service	
Revenues					
Taxes	\$ 667,665	\$ -	\$ 56,065	\$ -	\$ 723,730
Permits and fees	-	168,796	-	-	168,796
Intergovernmental	-	-	38,642	-	38,642
Investment income	119,812	21,191	2,299	21,512	164,814
Total revenues	<u>787,477</u>	<u>189,987</u>	<u>97,006</u>	<u>21,512</u>	<u>1,095,982</u>
Expenditures					
Current:					
Transportation	-	-	117,890	-	117,890
Capital outlay	125,391	-	-	-	125,391
Debt service:					
Principal retirement	-	-	-	125,000	125,000
Interest and fiscal charges	-	-	-	174,125	174,125
Total expenditures	<u>125,391</u>	<u>-</u>	<u>117,890</u>	<u>299,125</u>	<u>542,406</u>
Excess of revenues over expenditures	662,086	189,987	(20,884)	(277,613)	553,576
Other financing sources					
Transfers in	-	-	-	299,125	299,125
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>299,125</u>	<u>299,125</u>
Change in fund balances	662,086	189,987	(20,884)	21,512	852,701
Fund balances, beginning of year	<u>2,554,329</u>	<u>393,726</u>	<u>61,205</u>	<u>478,126</u>	<u>3,487,386</u>
Fund balances, end of year	<u>\$ 3,216,415</u>	<u>\$ 583,713</u>	<u>\$ 40,321</u>	<u>\$ 499,638</u>	<u>\$ 4,340,087</u>

CITY OF MADEIRA BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Business-Type Activities--Enterprise Funds				
	<u>Sanitation</u>	<u>Stormwater</u>	<u>Marina</u>	<u>Parking</u>	<u>Total</u>
Operating revenues					
Charges for services and fines	\$ 2,187,269	\$ 680,497	\$ 3,218,346	\$ 2,584,351	\$ 8,670,463
Fines and forfeitures	-	-	-	267,317	267,317
Other revenues	3,268	-	2,314	14,201	19,783
Total operating revenues	<u>2,190,537</u>	<u>680,497</u>	<u>3,220,660</u>	<u>2,865,869</u>	<u>8,957,563</u>
Operating expenses					
Personal services	484,180	295,595	491,281	268,813	1,539,869
Operating	999,271	182,586	341,869	293,751	1,817,477
Cost of sales	-	-	1,911,034	-	1,911,034
Depreciation	159,635	970,783	158,863	11,295	1,300,576
Total operating expenses	<u>1,643,086</u>	<u>1,448,964</u>	<u>2,903,047</u>	<u>573,859</u>	<u>6,568,956</u>
Operating income (loss)	<u>547,451</u>	<u>(768,467)</u>	<u>317,613</u>	<u>2,292,010</u>	<u>2,388,607</u>
Nonoperating revenues (expenses)					
Interest revenue	94,107	194,015	164,788	175,410	628,320
Intergovernmental	2,876	589,938	100,000	-	692,814
Gain (loss) on disposition of capital assets	(580)	(156,994)	(42,051)	(12,569)	(212,194)
Principal payments	-	-	-	-	-
Interest expense	(684)	(421,601)	(4,011)	-	(426,296)
Total nonoperating revenues (expenses)	<u>95,719</u>	<u>205,358</u>	<u>218,726</u>	<u>162,841</u>	<u>682,644</u>
Income (loss) before capital contributions and transfers	643,170	(563,109)	536,339	2,454,851	3,071,251
Transfers in	62,496	-	-	-	62,496
Transfers out	<u>(139,400)</u>	<u>(92,900)</u>	<u>(186,800)</u>	<u>(950,896)</u>	<u>(1,369,996)</u>
Changes in net position	566,266	(656,009)	349,539	1,503,955	1,763,751
Net position, beginning of year	<u>2,297,951</u>	<u>6,721,817</u>	<u>4,197,923</u>	<u>3,501,596</u>	<u>16,719,287</u>
Net position, end of year	<u>\$ 2,864,217</u>	<u>\$ 6,065,808</u>	<u>\$ 4,547,462</u>	<u>\$ 5,005,551</u>	<u>\$ 18,483,038</u>

4 Year Historical Revenues, Expenses, & Reserve Analysis

4 YEAR HISTORICAL OVERVIEW – GOVERNMENTAL FUND REVENUES & EXPENDITURES

(Based on audited figures)

MULTI-YEAR TOTAL REVENUES BY FUND - GOVERNMENTAL FUNDS

Fund Name	2022	2023	2024	2025
General Fund	12,133,956	13,606,779	14,200,694	18,639,906
Building Fund	1,175,490	846,615	1,149,822	418,309
Local Option Sales Tax Fund	686,941	759,107	783,976	787,477
Archibald Park Fund	734,015	823,359	1,503,549	1,388,411
Impact Fee Fund	-	-	243,948	189,987
Gas Tax Fund	107,011	104,860	99,073	97,006
Debt Service Fund	11,693	20,005	24,910	21,512
Total:	\$ 14,849,106	\$ 16,160,725	\$ 18,005,972	\$ 21,544,633

MULTI-YEAR TOTAL EXPENDITURES BY FUND - GOVERNMENTAL FUNDS

Fund Name	2022	2023	2024	2025
General Fund	8,329,797	12,290,954	11,745,833	18,466,991
Building Fund	582,033	636,109	1,111,551	1,104,085
Local Option Sales Tax Fund	882,886	159,221	750,306	125,391
Archibald Park Fund	552,045	815,865	2,339,107	4,403,794
Impact Fee Fund	-	-	-	-
Gas Tax Fund	108,047	123,192	119,083	117,800
Debt Service Fund	639,923	297,950	298,925	299,125
Total:	\$ 11,094,731	\$ 14,323,291	\$ 16,364,805	\$ 24,517,186

4 YEAR HISTORICAL OVERVIEW – ENTERPRISE FUND OPERATIONS

(Based on audited figures)

OPERATING REVENUES

Fund Name	2022	2023	2024	2025
Sanitation Fund	1,863,537	2,104,398	2,330,850	2,190,537
Stormwater Fund	1,523,534	678,902	693,243	680,497
Marina Fund	4,174,170	4,128,861	3,730,919	3,220,660
Parking Fund	-	3,503,336	3,264,112	2,865,869
Total:	\$ 7,561,241	\$ 10,415,497	\$ 10,019,124	\$ 8,957,563

OPERATING EXPENSES

Fund Name	2022	2023	2024	2025
Sanitation Fund	1,512,413	1,856,451	2,046,633	1,643,086
Stormwater Fund	2,250,916	1,440,295	1,576,128	1,448,964
Marina Fund	3,559,648	3,483,227	3,220,185	2,903,047
Parking Fund	-	623,678	733,619	573,859
Total:	\$ 7,322,977	\$ 7,403,651	\$ 7,576,565	\$ 6,568,956

NONOPERATING REVENUES (EXPENSES)

Fund Name	2022	2023	2024	2025
Sanitation Fund	28,909	51,031	(140,042)	95,719
Stormwater Fund	(332,164)	(208,289)	(186,674)	205,358
Marina Fund	42,904	118,342	171,977	218,726
Parking Fund	-	42,321	123,124	162,841
Total:	\$ (260,351)	\$ 3,405	\$ (31,615)	\$ 682,644

NET CHANGE

Fund Name	2022	2023	2024	2025
Sanitation Fund	380,033	298,978	144,175	643,170
Stormwater Fund	(1,059,546)	(969,682)	(1,069,559)	(563,109)
Marina Fund	657,426	763,976	682,711	536,339
Parking Fund	-	2,921,979	2,653,617	2,454,851
Total:	\$ (22,087)	\$ 3,015,251	\$ 2,410,944	\$ 3,071,251

4 YEAR HISTORICAL OVERVIEW – ENTERPRISE FUND CAPITAL OUTLAY ACTIVITY

(Based on audited figures)

ACQUISITION & CONSTRUCTION OF CAPITAL ASSETS

Fund Name	2022	2023	2024	2025
Sanitation Fund	513,158	35,330	9,984	-
Stormwater Fund	201,688	175,486	1,574,143	2,049,177
Marina Fund	70,519	18,865	47,698	326,002
Parking Fund	-	10,264	123,904	28,616
Total:	\$ 785,365	\$ 239,945	\$ 1,755,729	\$ 2,403,795

FUND RESERVE ANALYSIS – ESTIMATED END OF YEAR FY 2026

GOVERNMENTAL FUNDS	General Fund	Building Fund	Local Option Sales Tax Fund	Archibald Park Fund
Available Fund Balance - 9/30/25:	18,673,625	69,988	1,027,964	663,350
Actual Inflows - YTD FY 2026	13,567,100	378,357	387,226	231,011
Actual Outflows - YTD FY 2026	(26,840,111)	(780,327)	-	(844,175)
Projected Available Reserves - 10/1/26:	5,400,614	(331,982)	1,415,190	50,186
ENTERPRISE FUNDS	Sanitation Fund	Stormwater Fund	Marina Fund	Parking Fund
Available Net Position - 9/30/25:	2,655,995	2,092,050	3,783,264	4,973,274
Actual Inflows - YTD FY 2026	925,350	313,386	865,514	1,602,557
Actual Outflows - YTD FY 2026	(973,551)	(3,168,726)	(628,833)	(1,254,729)
Projected Available Reserves - 10/1/26:	2,607,794	(763,290)	4,019,945	5,321,102

CURRENT OUTSTANDING DEBT – AS OF BEGINNING OF YEAR FY 2026

Type	Name	Description	Original Issuance Amount	Interest Rate	Current Outstanding Balance	Year of Maturity	FY 2026 Principal Payment	FY 2026 Interest Payment
Governmental Activities	Revenue Bonds, Series 2013	Finance the construction of the City Centre project, including reconstruction of City Hall, Recreation Center, Fire Station, and park amenities located at or near 300 Municipal Drive	\$ 4,760,000	3% to 3.5	3,495,000	2044	130,000	169,125
Business-Type Activities	Revenue Bond, Series 2019	Finance roadway and stormwater improvements	\$ 15,063,000	3.07%	12,116,000	2040	646,000	362,045
Business-Type Activities	Refunding Bond, Series 2020	Refund Series 2015 Stormwater System Revenue Bond in order to take advantage of a lower interest rate environment	\$ 4,442,000	1.73%	2,316,000	2031		

CASH & INVESTMENTS HISTORICAL BALANCES – THRU APRIL 2026

Type	Name	9/30/2022	9/30/2023	9/30/2024	9/30/2025	4/22/2026
Operating & Investment Account	Hancock Whitney Bank	\$ 33,467,717	\$ 27,207,905	\$ 26,649,640	\$ 26,814,038	\$ 10,568,237
Local Government Investment Pool (LGIP)	FL CLASS	\$ -	\$ 10,468,229	\$ 11,050,936	\$ 11,558,353	\$ 11,677,102
	TOTAL:	\$ 33,467,717	\$ 37,676,134	\$ 37,700,576	\$ 38,372,391	\$ 22,245,339

Proposed FY 2026 Budget Amendment #1

Proposed FY 2026 Budget Amendment #1 Detail

Fund	Department	GL Account String	Account Name	Original Amount	Increase (Decrease)	Revised Amount	Comment
General Fund	Non-Departmental	001.1400.338000	Pinellas County	-	250,000.00	250,000.00	Relates to FY 2025 to FY 2026 PO Rollover with Utility Consultants of Florida, Inc. for unfinished Gulf Blvd undergrounding project.
General Fund	Public Works Administration	001.3000.546017	Gulf Blvd Undergrounding	-	250,000.00	250,000.00	Relates to FY 2025 to FY 2026 PO Rollover with Utility Consultants of Florida, Inc. for unfinished Gulf Blvd undergrounding project.
General Fund	Non-Departmental	001.1400.380001	Fund Balance/Net Position Carryover Used	5,585,009.00	18,120,000.00	23,705,009.00	Mid-year FY 2026 budget amendment: Unbudgeted land purchase - 555 150th Avenue
General Fund	Non-Departmental	001.1400.561000	Land	-	18,120,000.00	18,120,000.00	Mid-year FY 2026 budget amendment: Unbudgeted land purchase - 555 150th Avenue
General Fund	Fire/Ems	001.4000.338000	Pinellas County	4,440,000.00	2,100,000.00	6,540,000.00	Mid-year FY 2026 budget amendment: Increase in Redington Station construction costs, fully reimbursed by Pinellas County.
General Fund	Fire/Ems	001.4000.549000	Other Current Charges	4,440,000.00	2,100,000.00	6,540,000.00	Mid-year FY 2026 budget amendment: Increase in Redington Station construction costs, fully reimbursed by Pinellas County.

FY 2026 YTD Budget Vs Actual – Analysis by Department (Post-Budget Amendment)

Budget vs Actual - Department Analysis

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Year

2023

2024

2025

2026

FundGroup

Governmental

Proprietary

Long-Term Account Group

Revolving & Clearing Fun...

FundName

Local Option Sales Tax Fund

Marina Fund

Parking Fund

Sanitation Fund

Stormwater Fund

DepartmentName

Non-Departmental

Parking Enforcement

Parking Management

Parks

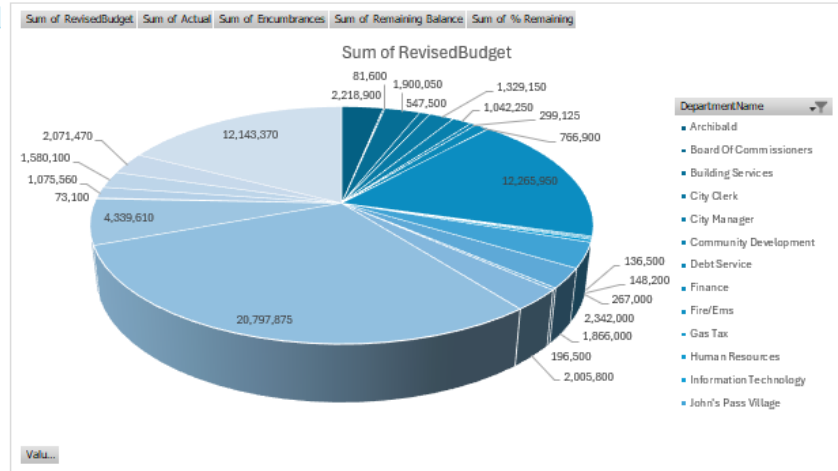
Public Works Administration

AccountTypeName

Expenses & Other Outflows

Revenues & Other Inflows

DepartmentName	Sum of RevisedBudget	Sum of Actual	Sum of Encumbrances	Sum of Remaining Balance	Sum of % Remaining
Archibald	2,218,900	840,621	214,835	1,163,444	52%
Board Of Commissioners	81,600	33,800	3,000	44,800	55%
Building Services	1,900,050	780,327	80,617	1,039,106	55%
City Clerk	547,500	249,973		297,527	54%
City Manager	1,329,150	521,990	126,327	680,832	51%
Community Development	1,042,250	516,440	36,472	489,339	47%
Debt Service	299,125	-		299,125	100%
Finance	766,900	451,420	99,725	215,756	28%
Fire/Ems	12,265,950	3,426,602	5,307,451	3,531,897	35%
Gas Tax	136,500	58,009		78,491	58%
Human Resources	148,200	64,519	31,805	51,876	35%
Information Technology	267,000	145,074	96,588	25,338	9%
John's Pass Village	2,342,000	302,934	1,714,909	324,157	14%
Law Enforcement	1,866,000	1,055,370	750,980	59,651	3%
Legal Services	196,500	80,019	99,981	16,500	8%
Marina	2,005,800	573,757	14,711	1,417,332	71%
Non-Departmental	20,797,875	18,809,188	127,509	1,861,177	70%
Parking Management	4,339,610	1,254,729	8,829	3,076,051	71%
Parks	73,100	30,602		42,498	58%
Public Works Administration	1,075,560	319,830	357,155	398,575	48%
Recreation	1,580,100	821,739	56,273	702,088	44%
Sanitation	2,071,470	973,551	398,814	699,106	34%
Stormwater	12,143,370	3,168,726	3,688,289	5,286,356	44%
Grand Total	69,494,510	34,479,220	13,214,269	21,801,021	44%



FY 2027 Budget Workshop & Adoption Timeline

Budget Workshop #2 – May 27, 2026 at 2:00 pm

- Capital Improvement Plan
- Position Listing & Benefits Overview

Budget Workshop #3 – June 24, 2026 at 2:00 pm

- Preliminary Budget Document

Budget Workshop #4 – July 22, 2026 at 2:00 pm

- Ad valorem tax analysis
- Preliminary Budget Book – Summary of Changes

Budget Workshop #5 – August 26, 2026 at 2:00 pm

- Tentative Budget Book – Summary of Changes

Public Hearing #1 – September 9, 2026 at 5:45 pm

- 1st reading and public hearing – adopt FY 2027 tentative millage rate ordinance and FY 2027 tentative budget ordinance

Public Hearing #2 – September 23, 2026 at 5:45 pm

- 2nd reading and public hearing – adopt FY 2027 millage rate ordinance and FY 2027 budget ordinance