City of Tarpon Springs, Florida

Budget Advisory Committee
324 East Pine Street
Tarpon Springs, Florida 34689
(727) 938-3711
http://www.ctsfl.us/agenda.htm

AGENDA
THURSDAY, AUGUST 6, 2026
2:00 PM - CITY HALL MEDIA ROOM, 2ND FLOOR

CALL TO ORDER

ROLL CALL

NEW BUSINESS

1. BUDGET UPDATE FROM BOC BUDGET WORK SESSION 8/4/2026 (CITY MANAGER AND FINANCE DIRECTOR)

2. COMMITTEE QUESTIONS REGARDING FY 2027 BUDGET

PUBLIC COMMENTS

BOARD AND STAFF COMMENTS

FUTURE AGENDA ITEMS

ADJOURNMENT

If any person decides to appeal any decision made by the Budget Advisory Committee with respect to any matter considered at this meeting, he/she will need a record of the proceedings, and that for such purpose, he/she may need to ensure a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The City of Tarpon Spring does not furnish verbatim transcripts. Interested parties should make necessary arrangements for the verbatim transcript in advance.

CITY OF TARPON SPRINGS, FLORIDA

BUDGET WORKSHOP #2
FY 2027 PROPOSED BUDGET
AUGUST 4, 2026

FY 2027 PROPOSED BUDGET

UPDATES FROM BUDGET WORKSHOP #1

- Property & Liability insurance estimates have decreased from 10% to 5%. This is decrease of $335k citywide.
- Health insurance estimates have decreased from 18% to 12%. This is a $310k reduction citywide.
- General Fund departments have cut another $150k from FY27 budget.
- Personnel data has been updated to match live system as of 7/13/26. This is an increase of $13k citywide.
- A 3% Cost of Living Adjustment (COLA) has been added. This results in a $1.1m increase citywide.

FY 2027 PROPOSED BUDGET

UPDATES FROM BUDGET WORKSHOP #1

- Budget has been updated to include Youth Program, Cops & Kids Donations, Sponsorship Donations. This is a $40k increase to the General Fund.
- List of vacant positions in the General Fund:

DIVISION NAME	POSITION TITLE	TOTAL SALARY & BENEFITS	Recommendation
0202 CITY MANAGER	ASSISTANT CITY MANAGER	201,295	Frozen
0302 FINANCE	FINANCIAL/BUDGET ANALYST	87,215	Frozen
0502 HUMAN RESOURCES	HUMAN RESOURCES SPECIALIST	86,322	Frozen
0802 PLANNING	DIRECTOR OF PLANNING & ZONING	186,667	Either Director or Principal Planner will be Frozen
1502 LIBRARY	LIBRARY ASSISTANT II	57,351	Frozen
1502 LIBRARY	LIBRARY ASSISTANT II-PART-TIME	18,634	Frozen
1602 ARTS & HISTORICAL	CULTURAL & CIVIC SVS DIRECTOR	149,499	Either Director or Assistant Director will be Frozen
001 GENERAL FUND TOTAL		**786,983**	

FY 2027 PROPOSED BUDGET

OTHER FOLLOW-UP ITEMS

- Question: Why did plan checking fees decrease in FY27 from FY26?
  - Answer: Plan checking fees were trending down in recent years but were inflated in FY26 due to Hurricane Helene.
- Other:
  - General Fund – List of changes handout
  - Penny Fund Reconciliation handout

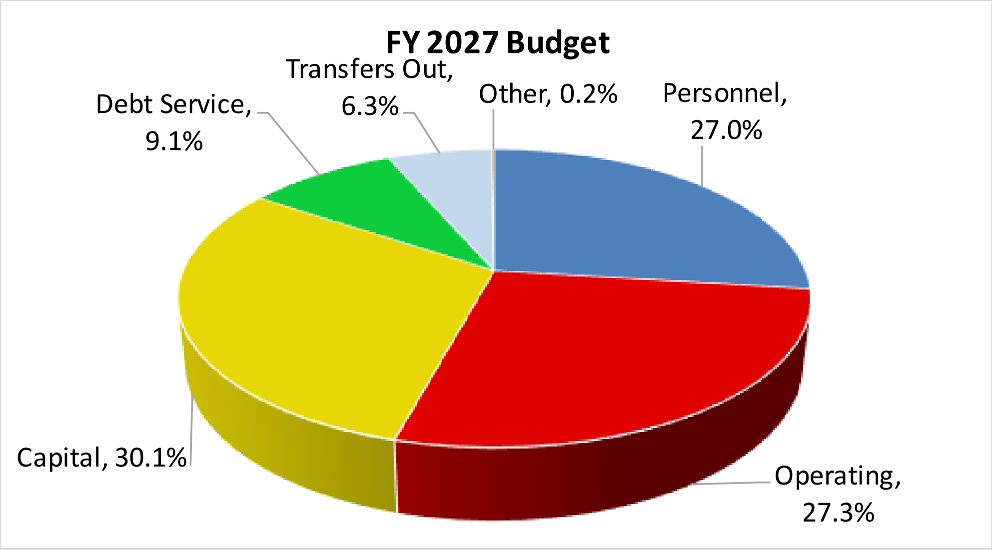
ENTERPRISE FUNDS

FY 2027 PROPOSED BUDGET

WATER/SEWER FUND

	FY 2026 Adopted Budget	FY 2027 Proposed Budget	$ Change	% Change	
Category					
Personnel	8,179,292	8,616,064	$ 436,772	5.3%	3 %COLA; 12% Health
Operating	7,412,539	8,717,642	$ 1,305,103	17.6%	5% P/L Ins; Utilities and Vehicle R&R increased to reflect historical actuals
Capital	11,856,000	9,632,100	$ (2,223,900)	-18.8%	Capital per revenue sufficency study
Debt Service	2,659,822	2,911,937	$ 252,115	9.5%	2026 Revenue Note
Transfers Out	1,849,029	2,027,514	178,485	9.7%	Rate increase of 7.75%
Other	1,119,655	57,110	(1,062,545)	-94.9%	Fund balance reserves budgeted 2026 $1.06 mil
Total	$ 33,076,337	$ 31,962,367	$ (1,113,970)		

Category	FY 2027 Budget
Personnel	27.0%
Operating	27.3%
Capital	30.1%
Debt Service	9.1%
Transfers Out	6.3%
Other	0.2%
	100.0%



- Rates increased 7.75%

FY 2027 PROPOSED BUDGET

Unfunded

WATER/SEWER FUND CIP

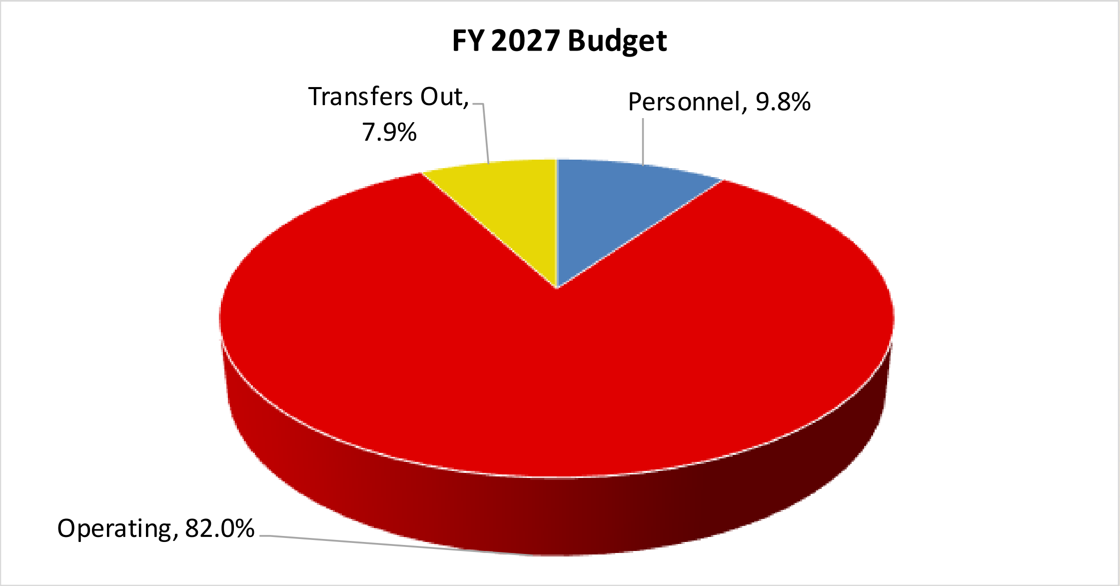
	BUDGET 2027	PROJECTION 2028	PROJECTION 2029	PROJECTION 2030
1 Boom Truck & 1 F250 2WD Crew Cab w/ Tool Box	192,000	-	-	-
Aluminum Tank Replacement	30,000	-	-	-
Backup Sewage Pump at Influent Pump Station	150,000	160,000	-	-
Bar Screen Replacement	600,000	-	-	-
Emergency Bypass Pumps / Generator Replacement	155,000	160,000	80,000	-
Force Main Pigging Program	127,000	131,000	135,000	139,000
Ford E-Transit w/ Internal Toolbox	55,000	-	-	-
Ford Maverick Rep 2008 Escape Equinox to UM	31,000	-	-	-
Grosse Ave Well Size Rehabilitation (PFAS)	450,000	-	-	-
Hydrant Improvements	116,000	119,000	122,000	126,000
Kubota	20,000	-	-	-
L/S #1 Arfaras	100,000	798,384	-	-
L/S #37 Moorings	130,000	-	-	-
Lining of WW Collection System - Prioritize VCP	320,000	330,000	340,000	350,000
Manhole Lining	130,000	140,000	150,000	160,000
Meter Replacement Phase I	1,200,000	1,200,000	250,000	-
Neptune 360 Cloud Software	16,800			
New Connections & Meter R&R	52,500	55,125	57,881	60,775
North Disston Heights Water Main Renewal	1,200,000	-	-	-
R&R for Lift Stations	160,000	170,000	180,000	190,000
R&R for RO Plant	90,000	100,000	110,000	120,000
R&R for Water Distribution	26,250	27,563	28,941	30,388
RO Plant A/C	170,000	-	-	-
RO Plant Network/PLC Security Upgrade/R&R	400,000	-	-	-
Solar Panel Upgrade	100,000	-	-	-
Tarpon Ave Well Size Rehabilitation (PFAS)	900,000	-	-	-
Transition of Geo Network to Utility Network	25,000	-	-	-
Utilities for Other Projects (Wastewater)	107,000	217,000	223,000	229,000
WWTF Elec Life Ext & Resiliency - Phase I	1,500,000	-	-	-
WWTF Flood Barriers	357,550	-	-	-
WWTF Network/PLC Security Upgrade I-V	746,000	675,000	580,000	

FY 2027 PROPOSED BUDGET

SANITATION FUND

	FY 2026 Adopted Budget	FY 2027 Proposed Budget	$ Change	% Change	
Category					
Personnel	784,971	849,083	$ 64,112	8.2%	3% COLA; 12% Health
Operating	7,040,911	7,129,416	88,505	1.3%	5% P/L Ins; Utilities and Vehicle R&R increased to reflect historical actuals
Transfers Out	684,368	683,874	(494)	-0.1%	Revenues over budgeted in FY26
Other	78,635	30,000	(48,635)	-61.8%	Reserves budgeted in FY26
Total	$ 8,588,885	$ 8,692,373	$ 103,488		

Category	FY 2027 Budget
Personnel	9.8%
Operating	82.0%
Transfers Out	7.9%
Total	99.7%



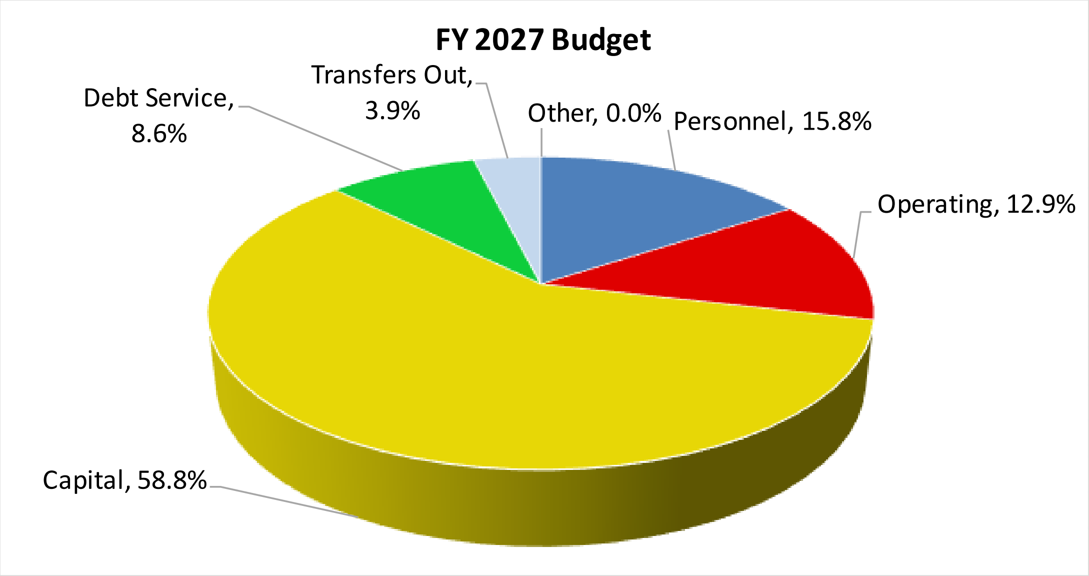
- Refuse, recycling, and yard waste contracts are the bulk of the expense.
- Revenues are based on 3% maximum increase per sanitation contract.
- Current Waste Management contract expires 3/30/27.

FY 2027 PROPOSED BUDGET

STORMWATER FUND

	FY 2026 Adopted Budget	FY 2027 Proposed Budget	$ Change	% Change	
Category					
Personnel	994,872	1,074,443	$ 79,571	8.0%	3% COLA; 12% Health
Operating	668,582	878,569	$ 209,987	31.4%	5% P/L Ins; Utilities and Vehicle R&R increased to reflect historical actuals
Capital	3,650,000	4,007,057	$ 357,057	9.8%	Capital per revenue sufficency study
Debt Service	552,700	588,950	$ 36,250	6.6%	2026 Revenue Note
Transfers Out	212,234	264,986	52,752	24.9%	Rate increase of 19.01%, budgeted off projeceted actuals for FY26
Other	1,261,577	-	(1,261,577)	-100.0%	Fund balance reserves budgeted 2026
Total	$ 7,339,965	$ 6,814,005	$ (525,960)		

Category	FY 2027 Budget
Personnel	15.8%
Operating	12.9%
Capital	58.8%
Debt Service	8.6%
Transfers Out	3.9%
Other	0.0%
	100.0%



- Rates increased from $13.15 ESU to $15.65 ESU.

FY 2027 PROPOSED BUDGET

STORMWATER FUND CIP

CIP and Non-Recurring Capital	BUDGET 2027	PROJECTION 2028	PROJECTION 2029	PROJECTION 2030
Annual Pipelining Program	200,000	150,000	150,000	150,000
Godwins Pumps W/Mersino (2 Total)	127,022	-	-	-
Kubota 4X4	-	23,595	-	-
Light Tower (1) (Rpl 1024)	13,500	-	-	-
SAP103 Roosevelt/Island Tidal Drainage Construction	320,000	-	-	-
SAP103 Roosevelt/Island Tidal Drainage Design	113,000	-	-	-
SAP107 Lime & Huey Design	-	-	244,461	-
SAP107 Lime & Huey Construction	-	-	-	1,032,590
SAP110 Pinellas Trail Culvert Design	140,000	-	-	-
SAP110 Pinellas Trail Culvert Construction	220,000	-	-	-
SAP114 N. Levis Ave Design	-	-	65,993	-
SAP114 N. Levis Ave Construction	-	-	-	273,240
SAP116 Disston Pond Vault Design	100,000	-	-	-
SAP116 Disston Pond Vault Construction	250,000	-	-	-
SAP116 Gulf Veiw Design	150,000	-	-	-
SAP116 Gulf View Construction	-	915,300	-	-
SAP117 Lime & Pineapple Construction	1,000,000	-	-	-
SAP119 Lincoln Pond (FDEP) Design	185,000	-	-	-
SAP119 Lincoln Pond (FDEP) Construction	750,000		-	-
Sweeper (Rep 0312) (Lease)	438,535	-	-	-
Utility Truck	-	-	81,600	-
Utility Truck 5500 Hd Dump	-	-	116,160	-

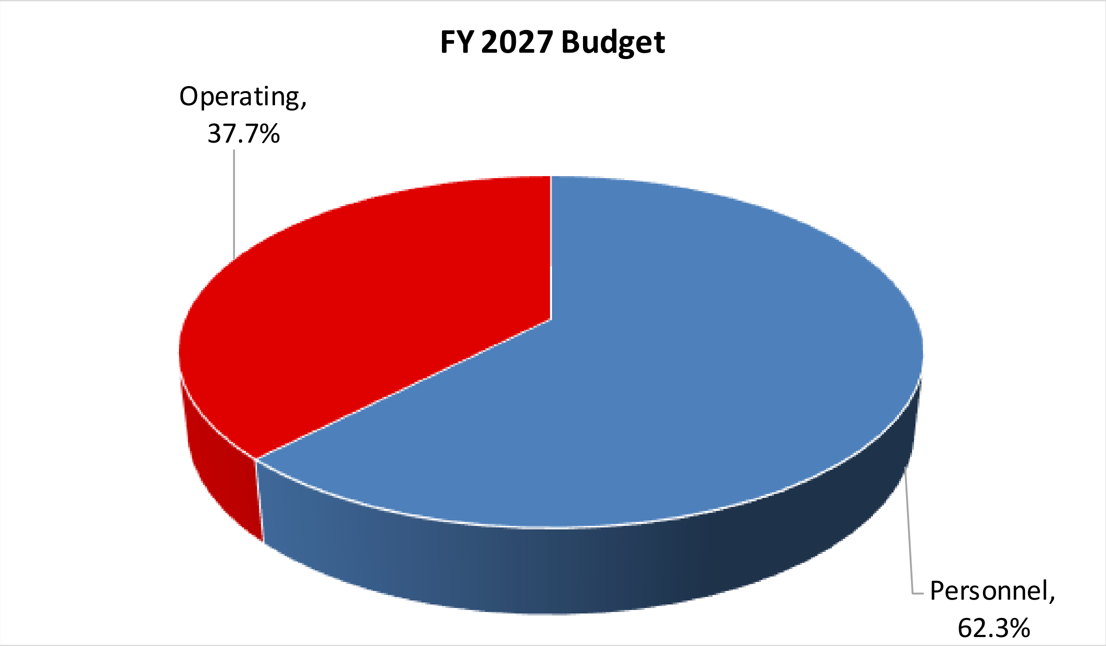
Series 2026 Debt

FY 2027 PROPOSED BUDGET

MARINA FUND

	FY 2026 Adopted Budget	FY 2027 Proposed Budget	$ Change	% Change	
Category					
Personnel	83,411	95,768	$ 12,357	14.8%	Health Insurance
Operating	66,347	57,956	$ (8,391)	-12.6%	5% P/L Ins; Utilities and Vehicle R&R increased to reflect historical actuals
Total	$ 149,758	$ 153,724	$ 3,966		

Category	FY 2027 Budget
Personnel	62.3%
Operating	37.7%
	100.0%

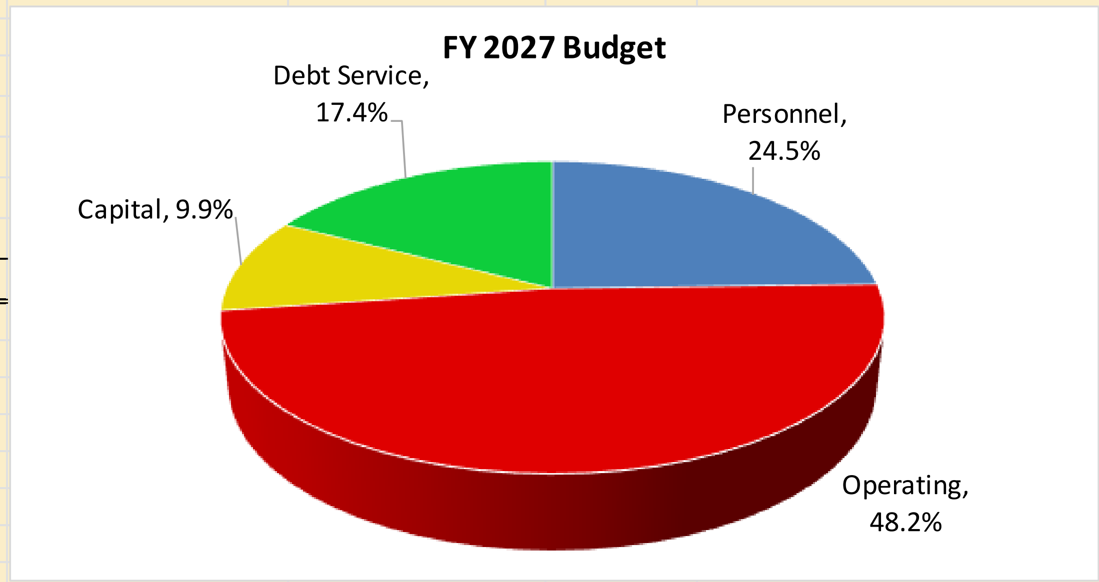


FY 2027 PROPOSED BUDGET

GOLF FUND

	FY 2026 Adopted Budget	FY 2027 Proposed Budget	$ Change	% Change	
Category					
Personnel	725,068	746,042	$ 20,974	2.9%	Health Ins
Operating	1,350,446	1,464,302	$ 113,856	8.4%	Golf Course Maintenance Contract
Capital	4,200,000	300,000	$ (3,900,000)	-92.9%	Clubhouse Construction budgeted FY26
Debt Service	517,822	529,226	$ 11,404	2.2%	2026 Revenue Note
Total	$ 6,793,336	$ 3,039,570	$ (3,753,766)		

Category	FY 2027 Budget
Personnel	24.5%
Operating	48.2%
Capital	9.9%
Debt Service	17.4%
	100.0%



FY 2027 PROPOSED BUDGET

PUBLIC SAFETY CIP

CIP	BUDGET 2027	PROJECTION 2028	PROJECTION 2029	PROJECTION 2030
Expand Uncrewed Aerial System (Uas)	-	-	-	100,000
Police Vehicle Replacement	800,000	800,000	800,000	800,000
F/S 69 Resurface Backramp	-	100,000	-	-
F/S 71 A/C	-	75,000	-	-
F/S 71 Mach Alert	125,000	-	-	-
F/S 71 MAKO System	-	-	50,000	-
Fire Repaint Fire Safety Building	-	-	-	100,000
Fire Bunker Gear	-	-	275,000	-
Fire Ladder Truck Rrsv FY29	400,000	400,000	400,000	-
Fire Marine Rescue/Fire Boat	70,000	-	400,000	-
Fire Polaris Utiltiy Vehicle w/ Stretcher	60,000	-	-	-
Fire Staff Vehicle	75,000	75,000	75,000	75,000
Fire Truck Reserve FY31	-	325,000	325,000	325,000
Fire Truck Reserve FY34	-	-	-	350,000

FY 2027 PROPOSED BUDGET

STREETS CIP

CIP	BUDGET 2027	PROJECTION 2028	PROJECTION 2029	PROJECTION 2030
Banana - Lime to MLK	-	17,633	-	-
Bayshore - Bridge at Riverside to Sunset	-	46,795	-	-
East Curlew Pl - S. Disston to Alt 19	222,000	-	-	-
Grandview - Highland Ave to Lakeview Dr (BRICK)	-	-	1,087,500	-
Highland Ave - Oakwood to Big Bass	-	32,300	-	-
Highland Ave - Tarpon to Oakwood	-	12,312	-	-
Island Dr - Hill to Dodecanese	-	-	-	18,678
Jasmine Rd Resurfacing	120,000	-	-	-
Lime St - Banana to S. Spring Construction	2,500,000	-	-	-
Lutea Pl - Dodecanese to Roosevelt	-	-	-	16,427
Orange St. Construction	2,254,067			
S. Gross Ave - Tarpon to E. Lemon St.	-	-	-	142,500
S. Spring Blvd - Pineapple to W. MLK	-	-	309,867	-
Shaddock - W Lime to Lemon	-	51,200	-	-
Shore Dr - Mexico to Gulf Beach Blvd	-	-	-	23,240

Unfunded

FY 2027 PROPOSED BUDGET

OTHER CIP

CIP	BUDGET 2027	PROJECTION 2028	PROJECTION 2029	PROJECTION 2030
River & Bayou Dredging	-	2,500,000	2,500,000	-
Sponge Docks Flood Abatement (FL)	1,490,000	-	-	-
Com Ctr Restroom/Door Remod (CDBG Grant)	108,000	-	-	-
N. Anclote Nature Park Dock Replacement	70,000	-	-	-
Riverside Tennis Court Replacement	467,500	-	-	-

Partially Unfunded

FY 2027 PROPOSED BUDGET

FY27 UNFUNDED PROJECTS

Streets

- Orange Street Construction $2,254,067

Water/Sewer

Bar Screen Replacement	$ 600,000
Meter Replacement	$1,200,000
PLC Security Upgrades - Water	$ 400,000
PLC Security Upgrades - WW	$ 746,000
North Disston Water Mains	$ 600,000
WW Collection System Lining	$ 320,000
Manhole Lining	$ 130,000
Total	$3,996,000

- Becket Bridge $1,000,000 - $5,200,000

FY 2027 BUDGET TIMELINE

✓ June 25, 2026	Budget Public Input Hearing
✓ July 7, 2026	Establish Max Millage Rate
✓ July 7, 2026	1st Budget Workshop
✓ August 4, 2026	2nd Budget Workshop
➢ August 18, 2026	3rd Budget Workshop (if needed)
➢ Sept. 9, 2026	1st Public Hearing on Tentative Millage and Budget
➢ Sept. 23, 2026	2nd/Final Public Hearing to Adopt Millage and Budget

FY27 Budget Changes

Changes from 6/30/26 Proposed Budget

Description	Department	Other notes	General 001	CRA 154	Sanitation 401	Water/Sewer 402	Marina 405	Stormwater 406	Golf 407	Water Imp 408	Fleet 505	Risk 510	TOTALS
Property & Liability Insurance	Various	Reduced from 10% to 5%	(96,088)		(4,604)	(57,509)	(18,651)	(569)	(1,930)		1,784	(157,936)	(335,503)
Personnel True-up 7/13/26	Various	Adjusted personnel to reflect current	112,956	356	(10,191)	(122,507)	8,205	(2,821)	21,882	-	5,559		13,439
Health Insurance	Various	Dropped from 18% to 12%	(209,241)	(1,916)	(7,730)	(72,722)	(1,195)	(10,163)	(3,780)		(4,172)		(310,918)
Police	Police	Misc reductions	(112,436)										(112,436)
COLA increase of 3% - Salary	Various		681,783	5,320	19,987	154,630	2,765	24,415	23,532		16,304		928,736
COLA increase of 3% - FICA	Various		76,321	527	1,800	15,995	211	2,506	1,838		1,250		100,448
COLA increase of 3% - Retirement	Various		77,571	487	1,815	12,745	251	2,218	871		1,480		97,438
Transfer Out to General Fund	Enterprise Funds	True up 8% on Charges for Svcs			3,227			13,194					16,421
Orange Street Construction	Streets	Move out of CRA		(2,254,067)									(2,254,067)
Truck Lease Cost of Issuance	Stormwater							20,000					20,000
Solid Waste Contract	Solid Waste	4% inc over FY26 projected actuals			(228,522)								(228,522)
Recycling Contract	Recycling	2.5% inc over FY26 projected actuals			(57,822)								(57,822)
Groundwater Testing	Landfill Closing	True up contract price			34,750								34,750
Cops & Kids Donations	Cops & Kids	No budget entered originally	10,000										10,000
YE Program	Youth Employmen	No budget entered originally	10,000										10,000
Sponsorship Donations	Sponsorships	No budget entered originally	20,000										20,000
Utility Deposit Interest	Solid Waste	No budget entered originally			30,000								30,000
Tarpon Ave Well Site	Water Treatment	No budget entered originally				900,000							900,000
Grosse Ave Well Site	Water Treatment	No budget entered originally				450,000							450,000
Well Rehabilitation	Water Distributior	No budget entered originally								280,000			280,000
ROWTP AC Replacement	Water Treatment	No budget entered originally				170,000							170,000
ROWTP Network/PLC Security	Water Treatment	No budget entered originally				400,000							400,000
ROWTP Renew & Replacement	Water Treatment	No budget entered originally				90,000							90,000
Vactor Dump Station	Sewage Treatmen	Moved to FY28				(155,000)							(155,000)
Driveway Around Clarifiers	Sewage Treatmen	Moved to FY28				(125,000)							(125,000)
Chemical Storage Tank Replacem	Sewage Treatmen	Removed - Duplicate				(35,000)							(35,000)
Fiber Optic Cabling Replacement	Sewage Treatmen	Encumbered in FY26				(60,000)							(60,000)
Emergency Bypass Pumps & Gene	Lift Stations	Change Object Code				(155,000)							(155,000)
Emergency Bypass Pumps & Gene	Lift Stations	Change Object Code				155,000							155,000
FEMA Lift Stations	Lift Stations	Moved to FY28 - Grant Dependent				(2,000,000)							(2,000,000)
Presenters & Performers for Prog	Library Memorial	Misc reductions/additions	(1,500)										(1,500)
Promotional books, Publication, 8	Library Memorial	Misc reductions/additions	(1,900)										(1,900)
Program & Operating Supplies	Library Memorial	Misc reductions/additions	(1,000)										(1,000)
Self-Checkout, Program & Reserv	Library Memorial	Misc reductions/additions	4,340										4,340
Professional/Organization Memb	Library Memorial	Misc reductions/additions	60										60
Travel for Meetings & Training	Library	Misc reductions/additions	(1,130)										(1,130)
Internet Services	Library	Misc reductions/additions	(1,272)										(1,272)
Phone Services	Library	Misc reductions/additions	150										150
Website Hosting	Library	Misc reductions/additions	528										528
Postage	Library	Misc reductions/additions	400										400
Coin Op Printer Rental	Library	Misc reductions/additions	(1,213)										(1,213)
Fire Alarm Service	Library	Misc reductions/additions	469										469
Auto/Emergency Door	Library	Misc reductions/additions	(313)										(313)
Misc Maint/Repair Hvac/Window,	Library	Misc reductions/additions	550										550
Security System Inspection	Library	Misc reductions/additions	91										91
Time & Print Mgmt Software Sup	Library	Misc reductions/additions	215										215
Copy Charges	Library	Misc reductions/additions	(1,000)										(1,000)
Printing/Book Binding	Library	Misc reductions/additions	(200)										(200)
Advertising & Promo Materials	Library	Misc reductions/additions	(750)										(750)
Processing Supplies for Books & C	Library	Misc reductions/additions	(1,900)										(1,900)
Janitorial Supplies/Rr Supplies	Library	Misc reductions/additions	400										400
Small Equipment, Misc Operating	Library	Misc reductions/additions	(1,000)										(1,000)
Cataloguing Subscription for Staff	Library	Misc reductions/additions	(37)										(37)
Prof Org Memberships	Library	Misc reductions/additions	(784)										(784)

FY27 Budget Changes
Changes from 6/30/26 Proposed Budget

			General	CRA	Sanitation	Water/Sewer	Marina	Stormwater	Golf	Water Imp	Fleet	Risk	
Description	**Department**	**Other notes**	**001**	**154**	**401**	**402**	**405**	**406**	**407**	**408**	**505**	**510**	**TOTALS**
Prof Subscriptions/Books	Library	Misc reductions/additions	(74)										(74)
Training Seminars	Library	Misc reductions/additions	(1,375)										(1,375)
Books, Ebooks, Audio Book, Etc	Library	Misc reductions/additions	(21,511)										(21,511)
TOTAL EXPENDITURE CHANGE			**541,110**	**(2,249,293)**	**(217,290)**	**(434,368)**	**(8,414)**	**48,780**	**42,413**	**280,000**	**22,205**	**(157,936)**	**(2,132,792)**

City of Tarpon Springs, Florida

324 E. PINE STREET
P.O. BOX 5004
TARPON SPRINGS, FLORIDA 34688-5004
(727) 942-5612
FAX (727) 942-5637

AUG 04, 2026

TO: HONORABLE MAYOR AND BOARD OF COMMISSIONERS

FROM: ASHLEY KIMPTON, FINANCE DIRECTOR

SUBJECT: **PENNY FUND – SERIES 2026 DEBT RECONCILIATION**

BACKGROUND:

A reconciliation was requested of the series 2026 debt in the Penny Fund.

On August 26, 2025, Finance Director, Ron Harring, presented the Penny Fund without the Series 2026 financing:

One Cent Local Option Sales Tax Fund (Penny Fund)

	FY 2026	FY 2027	FY 2028
Beginning Fund Balance - Projected	$ 1,871,348	$ 234,829	$ 437,948
Revenues:			
One Cent Local Option Sales Tax	3,800,700	3,876,714	3,954,248
Intergovernmental - Fire Reserve at County	50,269	31,796	41,561
Hud Grant - Gym Floor	142,000	-	-
Craig Park Sea Wall Grant	2,000,000	-	-
Interest Earnings	37,427	4,697	8,759
Total Revenues	6,030,396	3,913,207	4,004,568
Total Sources	7,901,744	4,148,036	4,442,516
Expenditures/Projects:			
Debt Service			
Land - Spoil Site Dedge Debt Service	677,393	678,199	678,083
Fire - Ladder Truck Lease 2021	178,633	-	-
Fire - Ladder Truck Lease 2022	196,889	196,889	196,889
Total Debt Service	1,052,915	875,088	874,972
General Government:			
GIS - Utility Network Transition	100,000	-	-
General Government Total	100,000	-	-
Public Safety:			
Fire - Replace Diesel Tank	150,000	-	-
Fire - Mach Alert Fire Station Alerting System	150,000	-	-
Fire - Generator	150,000	-	-
Fire - Ladder Truck Reserve to be received FY 2029 $1.6m	-	400,000	800,000
Fire - Fire Truck to be received FY 2031 $1.3m	-		325,000
Fire - Command Vehicles	90,000	-	-
Fire - Marine Rescue/Fire Boat	-	70,000	-
Fire - New AC (71)	-	-	75,000
Fire - Replacement Staff Vehicles	75,000	75,000	75,000
Fire - Resurface Backramp (69)	-	-	100,000
Police - Vehicles	700,000	800,000	900,000
Public Safety Total	1,315,000	1,345,000	2,275,000
Transportation:			
Projects - Craig Park Seawall	3,600,000	-	-
Projects - River and Bayou Dredging Design	464,000	-	-
Projects- Elfer Spurs	965,000	-	-
Projects - Sponge Docks Flood Abatement	-	1,490,000	-
Transportation Total	5,029,000	1,490,000	-
Culture & Recreation:			
Recreation - Gym Floor	170,000	-	-
Culture & Recreation Total	170,000	-	-
Total Expenditures/Projects	7,666,915	3,710,088	3,149,972
Ending Fund Balance - Projected	234,829	437,948	1,292,544

The estimate showed that ending fund balance would be $234,829 without the use of debt.

In addition, the estimate assumed reimbursement grant funding in the same year as the expense, and Penny Tax revenue increasing over prior year. In reality only a portion of grant revenue will be received in FY26 and Penny Tax revenue is trending down for a total adjustment of $1.9M:

Penny Tax	(300,700)	Reduce FY26 based on trend
Craig Park Seawall Grant	(1,530,200)	Moved to FY27
Gym Floor Grant	(142,000)	Moved to FY27
Reduce Revenue Estimates	(1,972,900)	

Without the 2026 debt financing the Penny Fund would not have been able to cover the additional expense/projects in FY25 and FY26:

Union Academy Breezeway	116,448	
Pente/Grosse	554,300	
Land Debt Service Payment	523,149	
Total Added Projects in FY25	1,193,897	
Fire Ladder Truck Reserve	$ 400,000	
Lime St.	308,000	
Discovery Park Playground	80,827	
Recreation Master Plan	123,000	
Code Enforcement Vehicle	49,000	
Pente/Grosse	240,545	
Orange St. Design	100,000	
Sponge Docks Flood Abatement	460,198	
New Collection Center Building	99,500	
Property Purchase	92,000	
Total Added Projects in FY26	$ 1,953,070	
Total Added Expense	$ 3,146,967	