

Town of South Bethany Budget Highlights FY 2026

March 27, 2025

Budget Process Timeline

- Budget & Finance Committee review ✓
- Draft #1 presentation to Town Council - Workshop on February 27, 2025 ✓
- Draft #2 presented to Town Council - Meeting on March 14, 2025 ✓
- Draft #3 presentation to Town Council - Workshop on March 27, 2025
- Final Draft presented to Town Council for approval - April 11, 2025

Proposed Operating & Capital
FY 2026 Budget

	FY 2025	FY 2026
	Current	Town Council
Revenues	Budget	Budget
		Recommendations
Property Taxes	\$ 545,000	\$ 844,600
Rental Tax	\$ 660,000	\$ 685,000
Realty Transfer	\$ 650,000	\$ 650,000
Fines and Penalties	\$ 44,200	\$ 39,050
Building Permits	\$ 395,000	\$ 400,000
Permits, Licenses, Franchise Fee:	\$ 276,400	\$ 273,250
All Others	\$ 44,450	\$ 15,300
Sub-Total Operating Revenue	\$ 2,615,050	\$ 2,907,200
All Grants	\$ 409,350	\$ 360,700
Sub-Total Grant Revenue	\$ 409,350	\$ 360,700
Trash	\$ 358,200	\$ 368,200
Ambulance	\$ 85,000	\$ 85,000
Sub-Total Town Services	\$ 443,200	\$ 453,200
Total Revenue (All Funds)	\$ 3,467,600	\$ 3,721,100
Expenditures:		
General and Administrative	\$ 766,084	\$ 787,417
Code Enforcement	\$ 181,973	\$ 180,580
Public Works	\$ 320,553	\$ 392,268
Public Safety	\$ 896,157	\$ 923,580
Beach Patrol	\$ 338,288	\$ 343,169
Canal Water Quality Committee	\$ 5,500	\$ 7,500
Canal Maintenance	\$ 82,245	\$ 67,786
Public Relations Committee	\$ 5,000	\$ 5,200
Resiliency Committee	\$ -	\$ 1,500
Sub-Total Operating Expenditu	\$ 2,595,800	\$ 2,709,000
All Grants	\$ 428,600	\$ 391,950
Sub-Total Grant Expenditures	\$ 428,600	\$ 391,950
Trash	\$ 358,200	\$ 368,200
Ambulance	\$ 85,000	\$ 85,000
Sub-Total Town Services	\$ 443,200	\$ 453,200
ARM Funding		166,950
Total Operating Expenditures	\$ 3,467,600	\$ 3,721,100
Total Operating Surplus (Deficit	\$ (0)	\$ 0

Property Assessment and Tax Analysis 3/27/2025

	<u>FY 2025</u>	<u>FY 2026</u>	<u>Change</u>	<u>%</u>
Land	\$ 10,421,300	\$ 1,004,462,400	\$ 994,041,100	9538.6%
Improvement	\$ 32,121,600	\$ 655,453,100	\$ 623,331,500	1940.5%
Total Assessment	\$ 42,542,900	\$ 1,659,915,500	\$ 1,617,372,600	3801.7%
Average Assessment	\$ 30,280	\$ 1,181,435	\$ 1,151,155	3801.7%
tax rate per \$100	1.30	0.051		
Actual Tax FY25	\$ 554,000			
Properties receiving reductions		105		
Properties with increase greater than \$500		106		
Properties with increases under \$100		333		
Properties with increases \$100-\$500		861		
Total Units		1,405		

	<u>Units</u>	<u>Assessments</u>	<u>Average Assessment</u>	<u>Average Tax Bill</u>	<u>Totals</u>
Lots Only	91	\$ 52,256,400	\$ 574,246	\$ 292	\$ 26,589
Improved over \$2.5 Millon	61	\$ 192,010,900	\$ 3,147,720	\$ 1,602	\$ 97,699
Improved under \$2.5 million	1253	\$ 1,415,648,200	\$ 1,129,807	\$ 575	\$ 720,312
Total	1405	\$ 1,659,915,500	\$ 1,181,435	\$ 601	\$ 844,600