




**FY 2027**

**Tentative Budget**



**July 7, 2026**



# **FY 2027 Tentative Budget Summary Information**

# ➤ FY 2027 Important Dates

Subject	Date	Time
Property Tax Workshop	November 25, 2025	9:30 AM
Budget Retreat	February 4, 2026	2:00 PM
Constitutional Officer Budgets Due (Sheriff, Clerk, SOE)	May 1, 2026 Per BCC Resolution	
Initial Property Value Estimates and Property Appraiser Budget Due	June 1, 2026 Per Florida Statute	
Initial Budget Workshop	June 9, 2026	2:00 PM
Final Property Value Estimates received from Property Appraiser	July 1, 2026 Per Florida Statute	
<b>Board Sets Not-to-Exceed Millage Rate</b>	<b>July 7, 2026</b>	<b>9:30 AM</b>
Tax Collector Budget Due	August 1, 2026 Per Florida Statute	
1 <sup>st</sup> Public Hearing	September 3, 2026	5:05 PM
2 <sup>nd</sup> Public Hearing	September 15, 2026	5:05 PM



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# Taxing Districts and Proposed Millage Rates

- The County is responsible for three separate taxing districts
- Each district has a unique area and its own separate millage rate
- Funds are not allowed to move between boxes
- There is one Countywide voted debt millage rate

(General Obligation Housing Bond)



## COUNTYWIDE

4.5000

2/3 Vote

## LIBRARIES

0.5491

2/3 Vote

## COUNTYWIDE FIRE RESCUE

3.4581

2/3 Vote

## COUNTYWIDE VOTED DEBT

0.0210

# Summary of Changes Since June Workshop

Items Used to Balance	Amount	Net (Shortfall)/ Surplus
June Out of Balance		\$ (42,411,337)
Increase Millage to 4.5000 (Net of Statutory Reserves and CRA Increase)	18,468,471	(23,942,866)
Reduce Sheriff Budget Request	20,000,000	(3,942,866)
July 1 Additional Property Values (Net of Statutory Reserves)	6,952,455	3,009,589
CRA Increase	(330,863)	2,678,726
Increase Interest (Net of Statutory Reserves)	1,900,000	4,578,726
Lower Beach Parking Revenue (Net of Statutory Reserves)	(1,293,508)	3,285,218
Supervisor of Elections Budget Reduction	200,000	3,485,218
Misc Department Budget Reductions	1,007,003	4,492,221
Increase General Fund Reserves	(4,492,221)	\$ -



# **Changes to Sheriff Budget**

<b>FY 2026 Adopted</b>	<b>\$ 977,996,076</b>
Original Budget Request	1,071,239,900
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<b>Increase from FY 2026</b>	<b>93,243,824</b>
Reduction to Original Request	(20,000,000)
Park Ranger Agreement	5,010,105
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<b>Net Changes</b>	<b>(14,989,895)</b>
Updated Budget Request	1,056,250,005
<hr/>	
<b>Increase from FY 2026</b>	<b>\$ 78,253,929</b>

The Park Ranger agreement results in an equivalent decrease in Parks for a \$0 impact to the General Fund



The original budget request was a 9.53% increase, and the updated budget request is an 8% increase

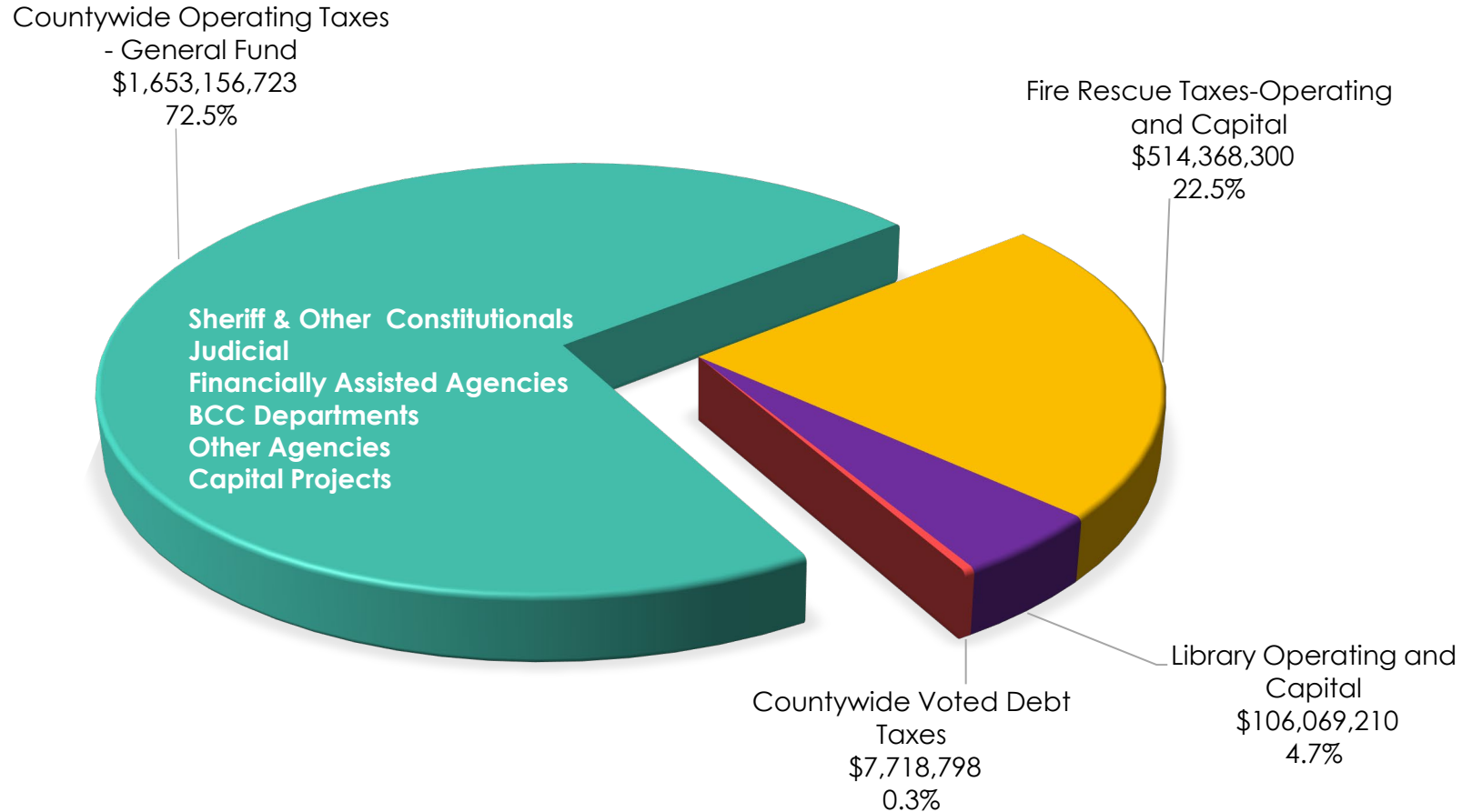
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# Property Values and Millage Rates

# FY 2027 Proposed Property Taxes

Total \$2,281,313,031





# Ad Valorem Taxes

## FY 2026 vs FY 2027

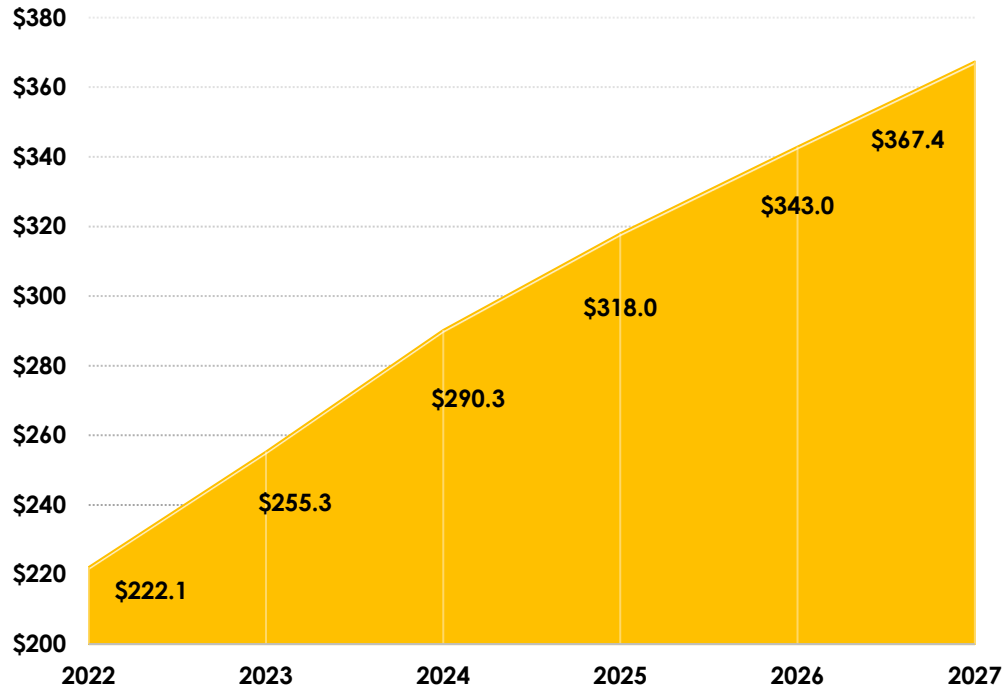
	2026		2027		2026-2027	
	Property Taxes	Millage	Property Taxes	Millage	Amount	%
<b>Countywide - Operating</b>	<b>\$1,543,296,825</b>	<b>4.5000</b>	<b>\$1,653,156,723</b>	<b>4.5000</b>	<b>\$109,859,898</b>	<b>7.1%</b>
Countywide - Voted Debt	11,324,746	0.0330	7,718,798	0.0210	(3,605,948)	(31.8%)
Total Countywide	\$1,554,621,571		\$1,660,875,521		\$106,253,950	6.8%
<b>Dependent Districts:</b>						
Palm Beach County Library	\$99,430,532	0.5491	\$106,069,210	0.5491	\$6,638,678	6.7%
Fire Rescue MSTU	481,256,113	3.4581	514,368,300	3.4581	33,112,187	6.9%
Jupiter Fire MSTU	31,889,634	1.7251	0	-	(31,889,634)	(100.0%)
Gross: Total Dependent Districts	612,576,279		620,437,510		\$7,861,231	1.3%
<b>Total Countywide Funds &amp; Dependent Districts</b>	<b>\$2,167,197,850</b>		<b>\$2,281,313,031</b>		<b>\$114,115,181</b>	<b>5.3%</b>



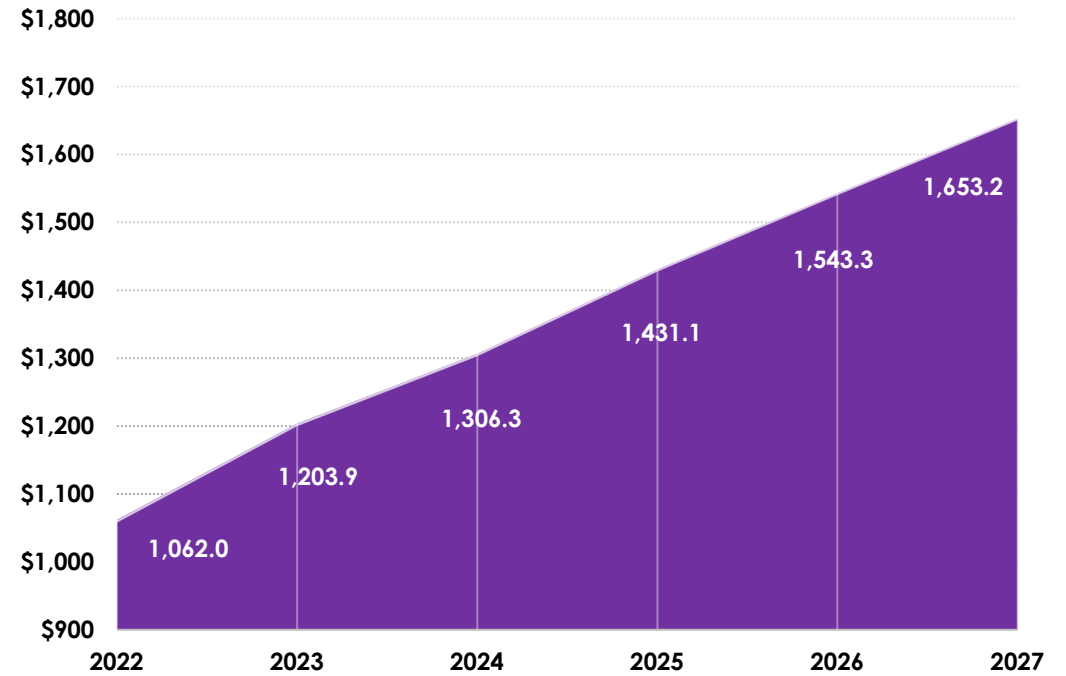
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# Countywide Property Taxes

Property Values (in billions)

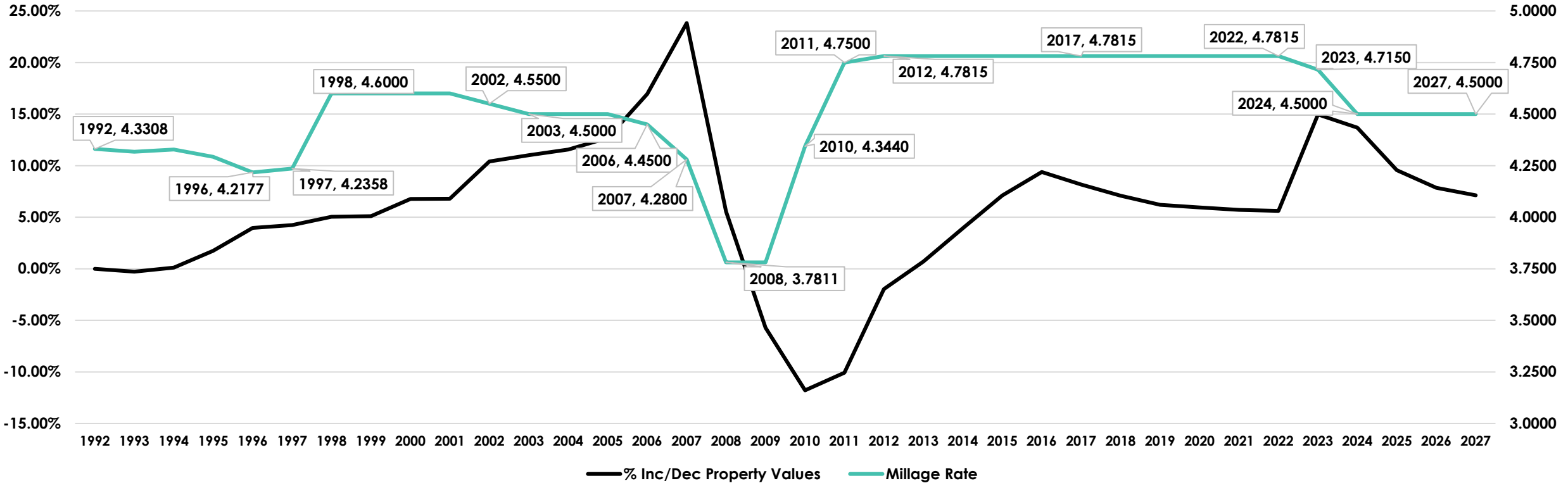


Property Taxes (in millions)



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# History of Changes in Property Values and Millage Rates



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# Millage Rate Impact on Homestead Property

	FY 2026	Proposed FY 2027	FY 2026 - FY 2027	
			Amount	%
<b>Property Values</b>				
Median Assessed Value	\$ 224,300	\$ 230,305	\$ 6,005	2.7%
Homestead Exemptions	(50,722)	(51,411)	(689)	1.4%
Median Taxable Value	\$ 173,578	\$ 178,894	\$ 5,316	3.1%
<b>Countywide Millage Rates</b>				
Operating	4.5000	4.5000	-	0.0%
Voted Debt Service	0.0330	0.0210	(0.0120)	(36.4%)
Total	4.5330	4.5210	(0.0120)	(0.3%)
<b>Property Taxes</b>				
Operating	\$ 781.10	\$ 805.02	\$ 23.92	
Voted Debt Service	5.73	3.76	(1.97)	
<b>Total</b>	<b>\$ 786.83</b>	<b>\$ 808.78</b>	<b>\$ 21.95</b>	<b>2.8%</b>





# Millage Rate Impact – Different Property Values

Property Value (Before \$50,722/\$51,411 Exemption)	FY 2026 Millage 4.5000	FY 2027 Proposed 4.5000	Increase	
			Amount	%
\$390,000	\$1,526.75	\$1,570.64	\$43.88	2.9%
\$500,000	\$2,021.75	\$2,078.89	\$57.14	2.8%
\$1,000,000	\$4,271.75	\$4,389.12	\$117.37	2.7%



# Maximum Millage Rate

## Maximum Millage Rate Calculation

On June 24, 2026, the Governor signed SB4F, which became effective on July 1, 2026. This changed the method used to determine the maximum millage rate that may be levied by taxing authorities.

Under this bill, the maximum millage rate that may be levied with a simple majority vote is now the rolled-back rate that is already calculated by the TRIM process. A taxing authority may adopt a millage rate of up to 110 percent of the rolled-back rate with a two-thirds vote. Any rate exceeding that would require a unanimous vote.



	<u>FY 2027</u>
Roll-Back Rate	4.2678
<b>Proposed Millage Rate</b>	<b>4.5000</b>
<b>Maximum Millage (MM) Rate</b>	
<b>Majority Vote MM</b>	<b>4.2678</b>
2/3 Vote Maximum Millage *	4.6946

\* Unanimous vote above this amount

If the BCC wants to levy the Roll-Back Rate, the FY 2027 Proposed Budget would have to be reduced by an additional \$86 million



# FY 2027 Expense Budget Summary

Proposed Tentative Budget @ 4.5000	Adopted		Proposed		FY 2026 - FY 2027 Difference	
		FY 2026		FY 2027	\$	%
BCC Departments	\$	583,209,757	\$	571,518,088	\$ (11,691,669)	-2.0%
Sheriff		1,084,345,535		1,168,458,665	84,113,130	7.8%
Other Constitutional Officers		114,675,064		122,707,289	8,032,225	7.0%
Debt Service		48,918,749		45,106,851	(3,811,898)	-7.8%
CRAs		83,949,610		92,540,687	8,591,077	10.2%
Reserves		372,277,476		398,945,483	26,668,007	7.2%
Capital		124,000,000		124,000,000	-	0.0%
Non-Departmental		59,116,676		58,440,193	(676,483)	-1.1%
<b>Total</b>	<b>\$</b>	<b>2,470,492,867</b>	<b>\$</b>	<b>2,581,717,256</b>	<b>\$ 111,224,389</b>	<b>4.5%</b>



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# FY 2027 Expense Budget Option

Lowering the millage to 4.4000 requires a \$34.9 million reduction in expenses

Reduction Option Budget @ 4.4000	Adopted		Option		FY 2026 - FY 2027 Difference	
		FY 2026		FY 2027	\$	%
BCC Departments	\$	583,209,757	\$	571,518,088	\$ (11,691,669)	-2.0%
Sheriff		1,084,345,535		1,139,758,665	55,413,130	5.1%
Other Constitutional Officers		114,675,064		122,707,289	8,032,225	7.0%
Debt Service		48,918,749		45,106,851	(3,811,898)	-7.8%
CRAs		83,949,610		90,504,630	6,555,020	7.8%
Reserves		372,277,476		394,781,564	22,504,088	6.0%
Capital		124,000,000		124,000,000	-	0.0%
Non-Departmental		59,116,676		58,440,193	(676,483)	-1.1%
<b>Total</b>	<b>\$</b>	<b>2,470,492,867</b>	<b>\$</b>	<b>2,546,817,280</b>	<b>\$ 76,324,413</b>	<b>3.1%</b>

Proposed changes to balance include: \$28.7 million reduction to Sheriff, \$2 million reduction to CRAs, and \$4.2 million reduction to Reserves



# Summary

- The budget presented is balanced
- Included in this budget is Beach Parking at Proposed Scenario 2, which is a 20% discount for residents
- The purpose of this meeting is to set the maximum millage to be printed on the TRIM notices
- The proposed rates are 4.5000 for Countywide, 3.4581 for Fire Rescue, and 0.5491 for Library
  - All rates require a supermajority vote at the Public Hearings in September



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# Next Steps

- Fire Fee Assessment
- Public Hearings
  - September 3<sup>rd</sup> and September 15<sup>th</sup> at 5:05 pm



# THANK YOU!

## Questions/Comments

