



FY 2027 Budget

Budget Workshop



June 9, 2026



Overview

Overview

- Summary Information
- Property Values and Millage Rates
- FY 2027 General Fund Budget – Proposed
- FY 2027 Total Budget – Proposed
- Positions
- Capital
- Debt
- For the Future/Recap



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Strategic Priorities

Palm Beach County Board of County Commissioners
VISION, MISSION, VALUES, GOALS & STRATEGIC PRIORITIES

Core Values

- FUNDAMENTAL COMPETENCE**
Trainings, tools, and professional development.
- UNWAVERING COMMITMENT**
Do the right thing for the right reasons for our residents.
- CREATIVE LEADERSHIP**
Explore fresh approaches with an open mind.
- INTERACTIVE COMMUNICATION**
Share information, listen attentively, provide feedback.

OUR VISION
Think strategically and anticipate the future. Ensure that decisions we make today will have lasting value.



Palm Beach County Board of County Commissioners

OUR MISSION
To drive a continuous improvement culture of excellence that achieves a measurably high level of public satisfaction.

OUR GOALS
Customer Focus
Performance Measures
Empowerment
Continuous Quality Improvement
Cost-Efficiency

Strategic Priorities

- PUBLIC SAFETY**
- INFRASTRUCTURE**
- UNSHELTERED RESIDENTS**
- HOUSING DEVELOPMENT**
- ENVIRONMENTAL PROTECTION**
- ECONOMIC DEVELOPMENT**
- SUBSTANCE USE & BEHAVIORAL DISORDERS**



➤ FY 2027 Important Dates

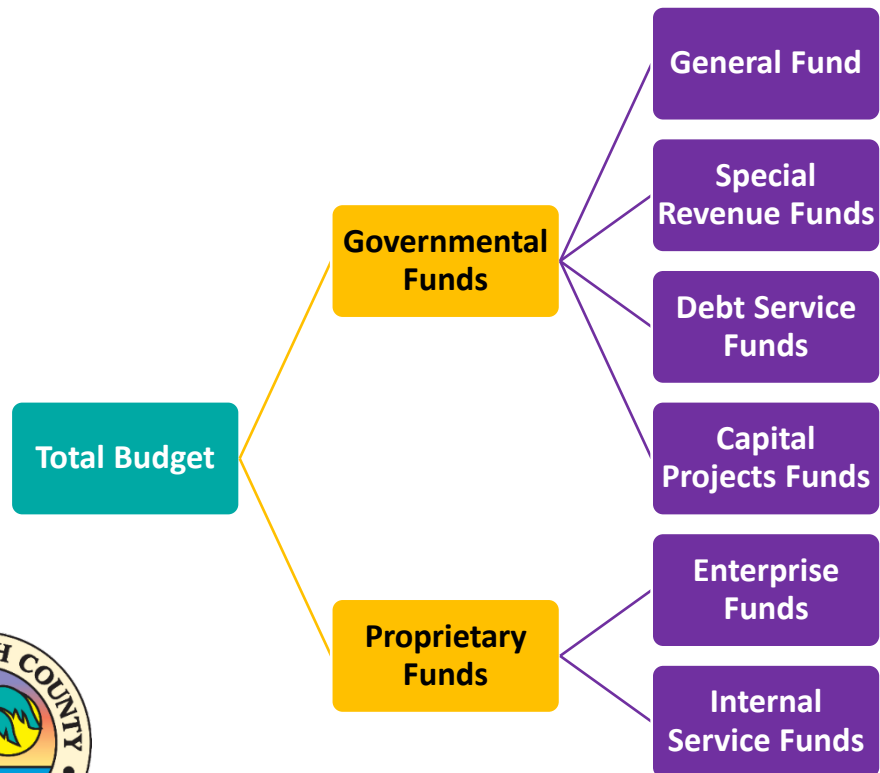
Subject	Date	Time
Property Tax Workshop	November 25, 2025	9:30 AM
Budget Retreat	February 4, 2026	2:00 PM
Constitutional Officer Budgets Due (Sheriff, Clerk, SOE)	May 1, 2026 Per BCC Resolution	
Initial Property Value Estimates and Property Appraiser Budget Due	June 1, 2026 Per Florida Statute	
Initial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



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What is a Fund?

- A separate fiscal and budgetary entity, required by Governmental Accounting Standards Board (GASB)
- Each fund must be balanced per Florida Statute – Revenues = Expenditures
- Used to maintain control over resources that have been segregated for specific activities or objectives



General Fund – Used to account for financial transactions which are applicable to the general financial requirements of the County

Special Revenue Funds – Used to account for and report the proceeds of specific revenue sources that are restricted or committed for a specific purpose

Debt Service Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditures for debt service

Capital Projects Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays

Enterprise Funds – Used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs of providing goods or services to the general public are financed or recovered primarily through user charges (Airports, Water Utilities)

Internal Service Funds – Used to account for the goods and services which are provided by departments for the benefit of other County departments on a cost reimbursement basis (Fleet Management, Risk Management)

➔ List of Funds and Fund Types

General Fund	Special Revenue	Debt Service	Capital	Enterprise	Internal Service
<ul style="list-style-type: none"> • General Departments • Constitutional Officers • Debt Service • CRAs 	<ul style="list-style-type: none"> • Fire Rescue • Library • TDC • Golf Courses • Building • Opioid Settlement • Housing Bond • ARPA Replacement • Others 	<ul style="list-style-type: none"> • Non-Ad Valorem Bonds • General Obligation Bonds 	<ul style="list-style-type: none"> • Ad Valorem • Bonds • Road Program • Impact Fees • Prop Share • Fire Rescue • Library • TDC • Building • Surtax 	<ul style="list-style-type: none"> • Airports • Water Utilities 	<ul style="list-style-type: none"> • Fleet • Risk Management
1 Fund	103 Funds	23 Funds	61 Funds	26 Funds	4 Funds





Property Values and Millage Rates

➤ What Are Property Taxes?

- The assessed value of property times the millage rate
- The amount of money you get taxed based on the value of your home
- These taxes fund essential public services
 - Public Education
 - First Responders
 - Parks, Roads, Community Services, Transportation, Libraries, Other Government Services
 - Special Districts



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What Is A Millage?

- Mill = \$1 assessed for each \$1,000 of taxable value
- A property valued at \$250,000 pays \$250 per mill
- The property value is set by the Property Appraiser
- Homestead property values
 - Save Our Homes (SOH) – 3% or CPI, whichever is less
 - Other Exemptions
 - Senior Citizens
 - Widow/Widower
 - Totally and Permanently Disabled (Non-Veteran)
 - Veterans/Military/First Responders
 - Historic Property Rehabilitation
 - Nonprofit Organizations
- Non-homestead property – 10% increase cap



➤ What is Rolled Back Rate?

- The Rolled Back Rate is the tax rate that will generate the same amount of property tax as the prior year, excluding revenue from new construction, annexations, additions, deletions, and other changes to the tax roll

FY 2027 RBR = 4.2859

Teal Houses are existing

Black Houses are additions



$$\text{Rolled Back Rate} = \frac{\text{Prior Year Property Tax Revenue}}{\text{Current Year Taxable Value (Adjusted)*}}$$

**New Construction \$5.354 billion * RBR 4.2859
= \$23 million in property taxes**

* Adjusted taxable value excludes new construction, annexations, deletions and other statutory adjustments



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➤ What is Maximum Millage?

- The Maximum Millage Rate (Simple Majority Vote) is the highest property tax rate that may be adopted by a simple majority vote of the BCC – adopting a higher rate requires additional voting thresholds*

FY 2027 MM = 4.4393

$$\text{MM Simple Majority} = \frac{\text{Maximum Property Tax Revenue}}{\text{Current Year Taxable Value}}$$

Rolled Back Rate	4.2859	\$1,567,533,017
MM Simple Majority	4.4393	\$1,623,637,818
Current Year Rate	4.5000	\$1,645,838,349
MM Before Unanimous	4.8832	\$1,785,990,628

* Rates above the maximum millage require either a two-thirds vote or unanimous vote depending on the increase level



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Taxing Districts

- 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

4.4393

MM Simple

LIBRARIES

0.5236

RBR

COUNTYWIDE FIRE RESCUE

3.4581

2/3 Vote

COUNTYWIDE VOTED DEBT

0.0211



Total Millage Rate – Unincorporated

- A home in unincorporated Palm Beach County pays 12 different millage rates
- The County is only responsible for a portion of a resident’s tax bill
- Millage rates for cities range from 1.8200 – 9.9000
- If a city has a library or their own fire department, the County Library and Fire/Rescue would not appear on their tax bill

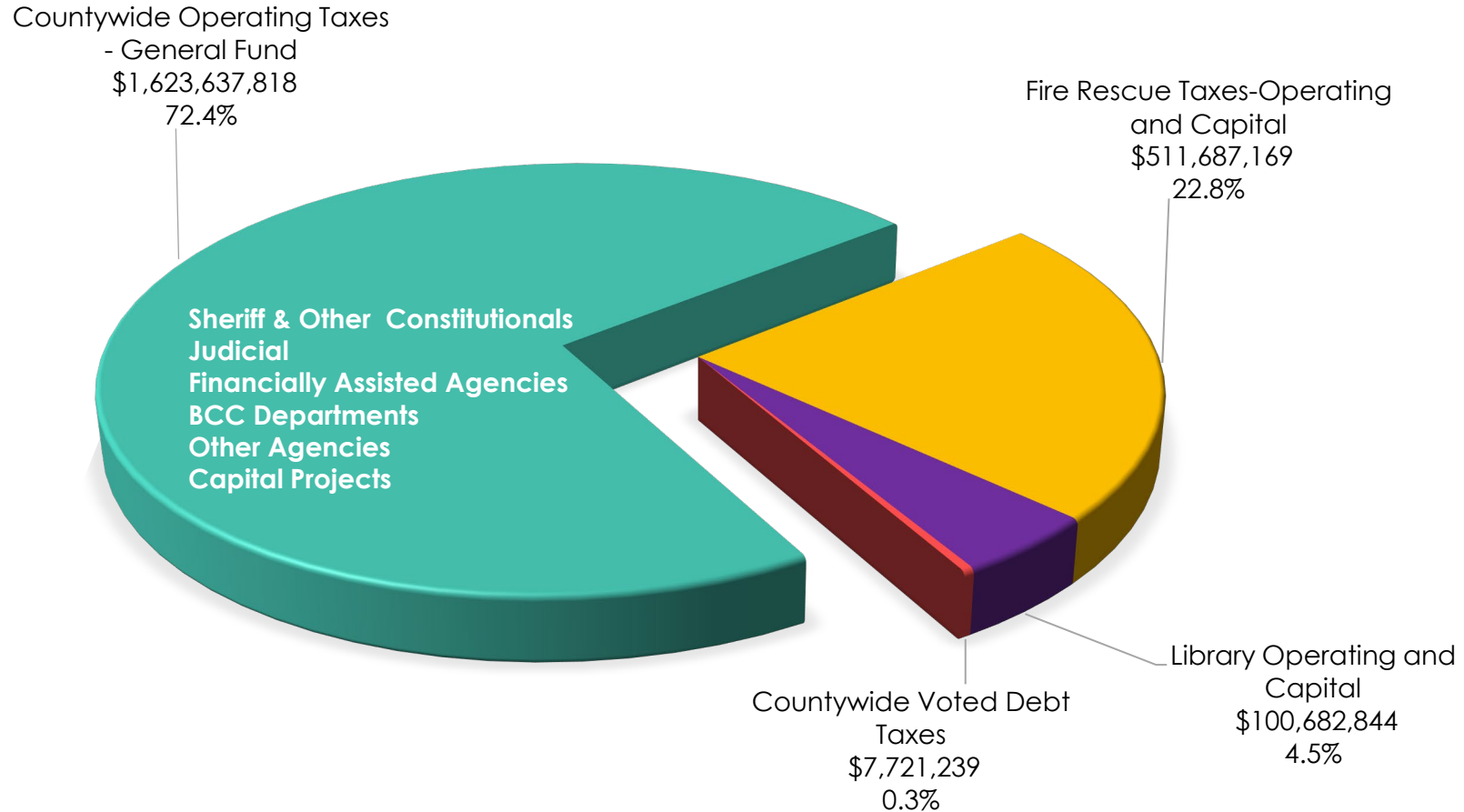
Ad Valorem Taxes	Taxable Value	Millage	Millage %	Property Tax	Property Tax %
* FIRE/RESCUE	\$339,278	3.4581	21.3%	\$1,173.26	20.7%
* LIBRARY OPERATING	\$339,278	0.5491	3.4%	\$186.30	3.3%
CHILDREN'S SERVICES COUNCIL	\$339,278	0.4908	3.0%	\$166.52	2.9%
COUNTY DEBT	\$339,278	0.0330	0.2%	\$11.20	0.2%
COUNTY OPERATING	\$339,278	4.5000	27.7%	\$1,526.75	26.9%
EVERGLADES CONSTRUCTION	\$339,278	0.0327	0.2%	\$11.09	0.2%
FL INLAND NAVIGATION DISTRICT	\$339,278	0.0270	0.2%	\$9.16	0.2%
HEALTH CARE DISTRICT	\$339,278	0.6561	4.0%	\$222.60	3.9%
PBC SCHOOL DISTRICT BY LOCAL BOARD	\$365,000	3.2480	20.0%	\$1,185.52	20.9%
PBC SCHOOL DISTRICT BY STATE LAW	\$365,000	3.0730	18.9%	\$1,121.65	19.7%
SO. FLA. WATER MGMT. BASIN	\$339,278	0.1026	0.6%	\$34.81	0.6%
SO. FLA. WATER MGMT. DIST.	\$339,278	0.0948	0.6%	\$32.16	0.6%
Total Millage		16.2652	100.0%	\$5,681.01	100.0%



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FY 2027 Proposed Property Taxes

Total \$2,243,729,070





Ad Valorem Taxes

FY 2026 vs FY 2027

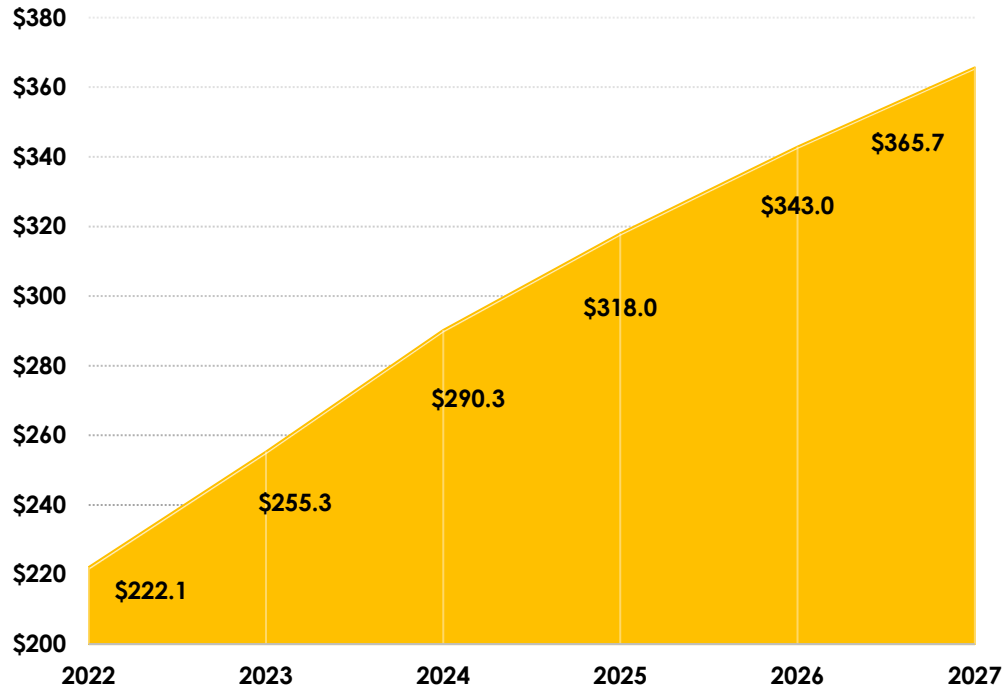
	2026		2027		2026-2027	
	Property Taxes	Millage	Property Taxes	Millage	Amount	%
Countywide - Operating	\$1,543,296,825	4.5000	\$1,623,637,818	4.4393	\$80,340,993	5.2%
Countywide - Voted Debt	11,324,746	0.0330	7,721,239	0.0211	(3,603,507)	(31.8%)
Total Countywide	\$1,554,621,571		\$1,631,359,057		\$76,737,486	4.9%
Dependent Districts:						
Palm Beach County Library	\$99,430,532	0.5491	\$100,682,844	0.5236	\$1,252,312	1.3%
Fire Rescue MSTU	481,256,113	3.4581	511,687,169	3.4581	30,431,056	6.3%
Jupiter Fire MSTU	31,889,634	1.7251	0	-	(31,889,634)	(100.0%)
Gross: Total Dependent Districts	612,576,279		612,370,013		(\$206,266)	0.0%
Total Countywide Funds & Dependent Districts	\$2,167,197,850		\$2,243,729,070		\$76,531,220	3.5%



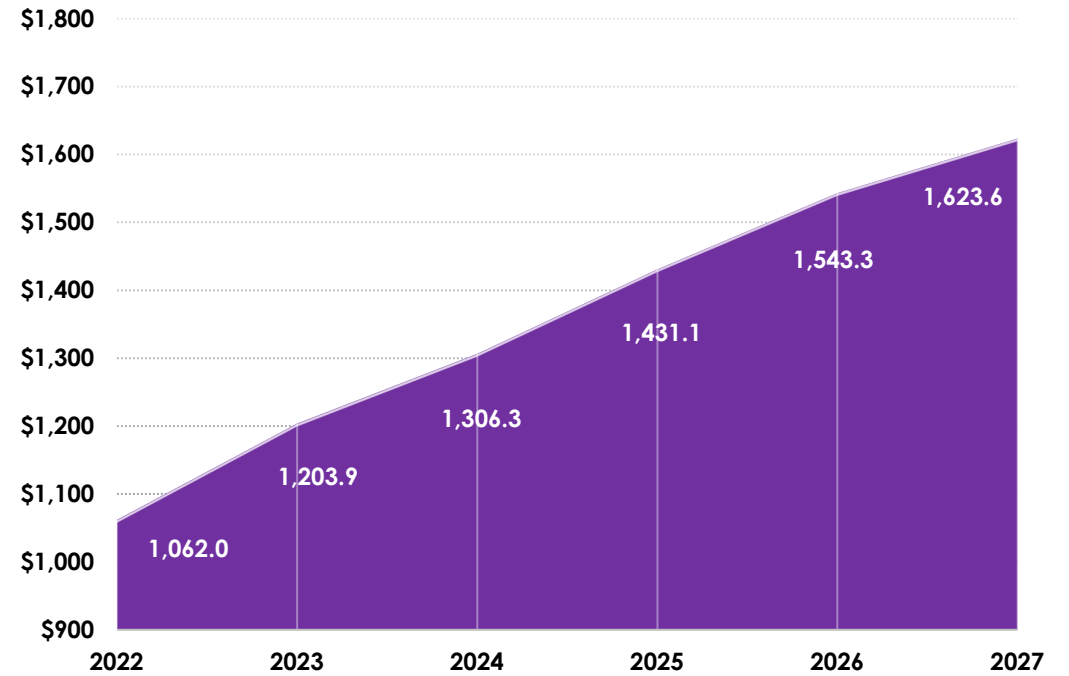
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Countywide Property Taxes

Property Values (in billions)

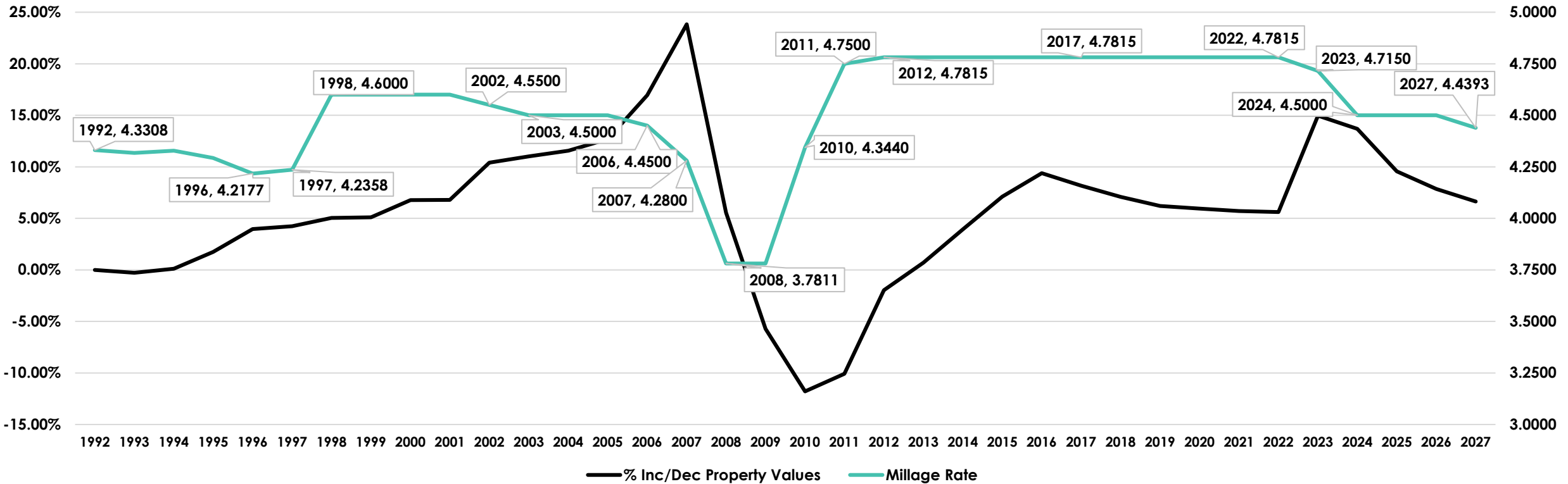


Property Taxes (in millions)



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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	%
Property Values				
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%
Countywide Millage Rates				
Operating	4.5000	4.4393	(0.0607)	(1.3%)
Voted Debt Service	0.0330	0.0211	(0.0119)	(36.1%)
Total	4.5330	4.4604	(0.0726)	(1.6%)
Property Taxes				
Operating	\$ 781.10	\$ 794.16	\$ 13.06	
Voted Debt Service	5.73	3.77	(1.96)	
Total	\$ 786.83	\$ 797.93	\$ 11.10	1.4%





Millage Rate Impact – Different Property Values

Property Value (Before \$50,722/\$51,411 Exemption)	FY 2026 Millage 4.5000	FY 2027 Proposed 4.4393	Increase	
			Amount	%
\$390,000	\$1,526.75	\$1,549.45	\$22.70	1.5%
\$500,000	\$2,021.75	\$2,050.84	\$29.09	1.4%
\$1,000,000	\$4,271.75	\$4,329.92	\$58.17	1.4%





Property Values

Total Just Value	\$548,720,252,351	100.00%	
Less:			
Homestead Cap 3%	105,268,792,115		
Non-Homestead Cap 10%	21,218,224,165		
Other	9,319,787,415		
	<hr/>		
	135,806,803,695		
Total Assessed Value	412,913,448,656	75.25%	100.00%
Less Exemptions:			
\$25k Homestead	9,193,150,780		
Additional Homestead (\$26,411)	9,114,113,975		
Other Exemptions	28,864,328,638		
	<hr/>		
Total Exemptions	47,171,593,393		
Total Taxable Value	365,741,855,263	66.65%	88.58%





Property Tax History of a Single Family Home

	FY 2019	FY 2020	FY 2021	FY 2022*	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027 Prop
Just Value	\$252,547	\$267,648	\$284,993	\$304,233	\$400,355	\$421,011	\$451,125	\$466,898	\$497,713
% Increase	7.2%	6.0%	6.5%	6.8%	31.6%	5.2%	7.2%	10.9%	10.3%
Assessed Value*	\$158,820	\$161,838	\$165,560	\$304,233	\$313,360	\$322,761	\$332,444	\$342,085	\$351,253
% Increase	2.1%	1.9%	2.3%	83.8%	3.0%	3.0%	3.0%	2.9%	2.7%
Exemption	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,722	\$51,411
Taxable Value	\$108,820	\$111,838	\$115,560	\$254,233	\$263,360	\$272,761	\$282,444	\$291,363	\$299,842
Millage Rate	4.7815	4.7815	4.7815	4.7815	4.7150	4.5000	4.5000	4.5000	4.4393
Taxes	\$520.32	\$534.75	\$552.55	\$1,215.62	\$1,241.74	\$1,227.42	\$1,271.00	\$1,311.13	\$1,331.09
% Increase	3.1%	2.8%	3.3%	120.0%	2.1%	-1.2%	3.5%	3.2%	1.5%
Homeowners Insurance			\$2,429	\$2,665	\$3,501	\$4,706	\$3,256	\$3,796	\$4,250
% Increase				9.7%	31.4%	34.4%	-30.8%	16.6%	12.0%
CPI	2.1%	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%	2.9%	2.7%
Value Loss due to Cap	\$93,727	\$105,810	\$119,433	\$0	\$86,995	\$98,250	\$118,681	\$124,813	\$146,460
Tax Loss due to Cap	\$448.16	\$505.93	\$571.07	\$0.00	\$410.18	\$442.13	\$534.07	\$561.66	\$650.18



* This home changed ownership in 2020, allowing for a revaluation in FY 2022 (Tax Year 2021), not subject to a cap (Assessed Value = Just Value)
 Current Zillow Estimate = \$543,700 – 3.14% less than last year

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A scenic view of a city skyline at sunset. In the foreground, a wooden boardwalk with a metal railing and cable railings extends into the water. The water is calm, reflecting the sky. In the background, several modern buildings are visible, including a large, curved building on the left and several tall, rectangular buildings on the right. The sky is a mix of blue and orange, with scattered clouds. The overall atmosphere is peaceful and urban.

FY 2027 General Fund Proposed Budget

FY 2027 Proposed Budget Major Assumptions and Factors

Millage Rate

Countywide Budget is **unbalanced** at the maximum millage rate with simple majority vote of 4.4393 mills (Out of balance amount is \$42,411,337)

Proposed rate will generate \$1.623 billion, a 5.2% increase (\$80.3 million)

BCC Departments

Across the board 3% pay increase and merit increase (1% - 3%) - \$15 million

Base Budget Reductions – \$22.2 million – including the elimination of 19 vacant positions

Budget Reduction Scenarios – \$13.1 million – including the elimination of 10 vacant and 5 filled positions

Revenue Enhancement Scenarios – \$10.2 million

Supplemental funding – \$34 million total – including 140 new positions (\$7.2 million GF Ad Valorem Funded and 11 positions)

Capital Project Funding

FY 2027 Ad Valorem Funding is \$124 million, flat with FY 2026 (Primarily R&R Projects)

In addition, Palm Tran replacement vehicles is \$3.6 million, and there are other projects funded with non-Ad Valorem dollars



FY 2027 Constitutional Budgets

Sheriff

Net budget increase - \$93.2 million
Addition of 27 positions

Clerk of the Circuit Court
and Comptroller

Net budget increase - \$3.9 million
Includes Supplemental Funding Request - \$2.7 million (Article V)
Elimination of 5 positions

Property Appraiser

Net budget increase - \$1.2 million
Elimination of 6 positions

Judicial

Net budget increase - \$1.7 million
Includes Supplemental Funding Requests - \$2.3 million (1 position)
Includes Court Administration, Court IT, Public Defender, State Attorney, Law Library



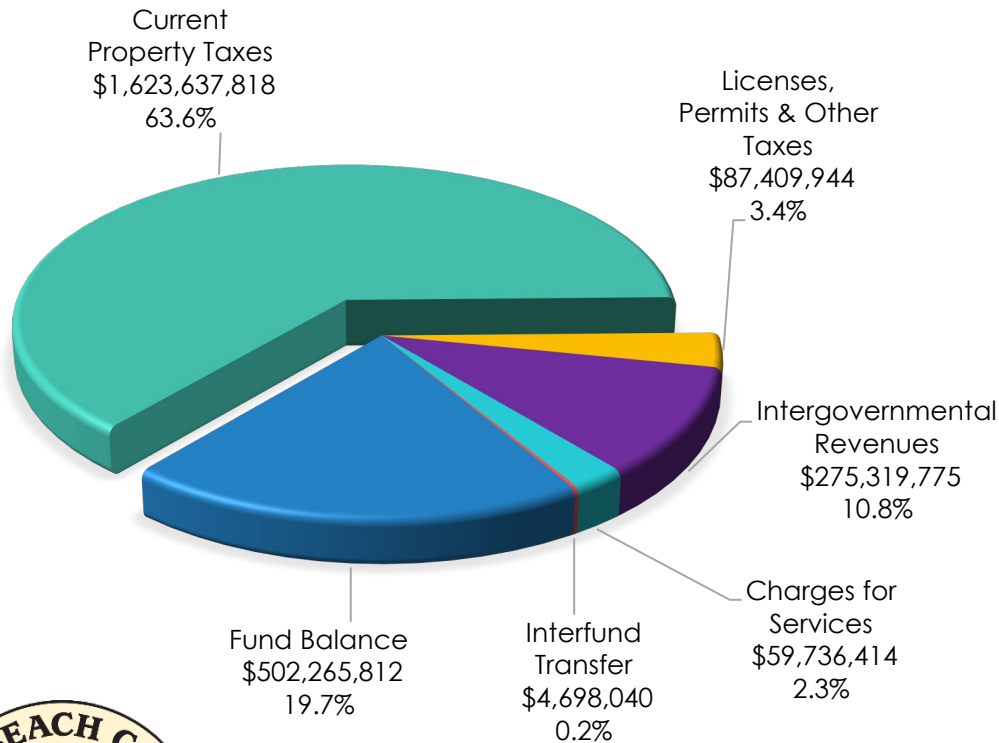
Tax Collector Budget is due August 1, 2026 per 195.087(2), Florida Statutes



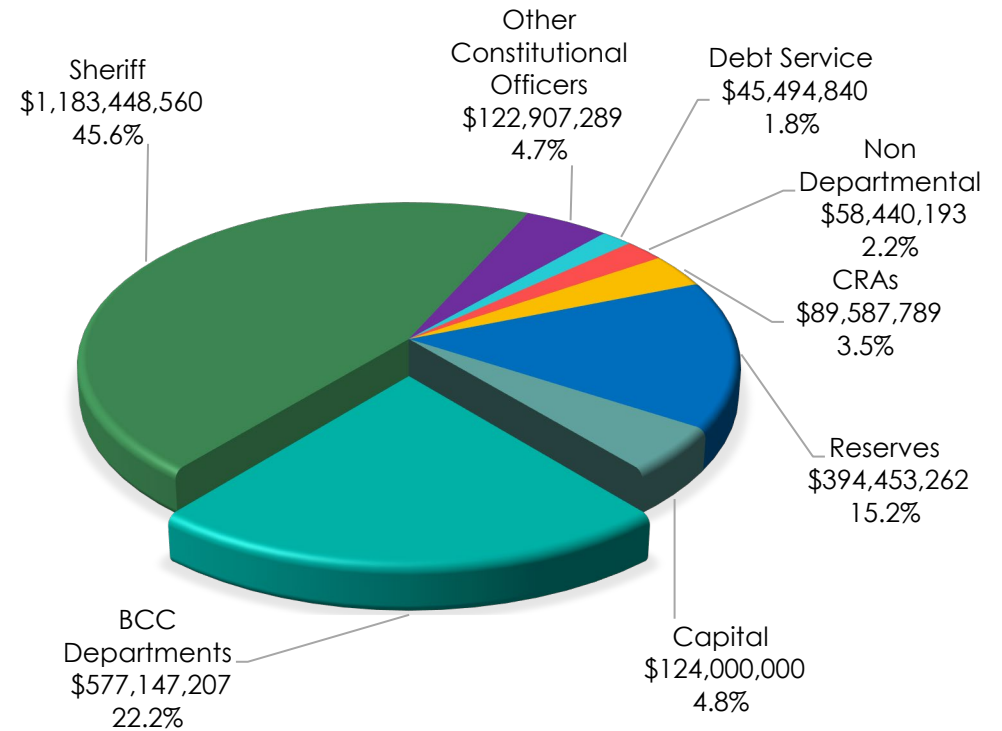
FY 2027 Proposed Budget

General Fund

Revenues by Source
\$2,553,067,803



Expenses by Function
\$2,595,479,140



Out of Balance - \$42,411,337
If millage remains at 4.5000, Property Tax Revenues would increase \$22.2 million

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Budget Reductions Included

In addition to the \$22.2 million in Base Budget Reductions, the below reductions are included in the proposed budget:

		Current Millage Rate	4.4393	
Department	Expense	Amount	Millage	New
Community Services	Eliminate contracts for Behavioral Health	(1,454,783)	0.0040	4.4433
Community Services	Rental Assistance	(311,375)	0.0009	4.4402
Community Services	Senior Food Program	(150,000)	0.0004	4.4397
County Coop	Soil and Water Conservation	(79,000)	0.0002	4.4395
ERM	Access to Public Facilities and Natural Areas	(500,000)	0.0014	4.4407
HED	Housing Initiative Program Funds	(7,500,000)	0.0205	4.4598
HED	De-Mucking	(1,500,000)	0.0041	4.4434
Parks	Public Private Partnership Jim Brandon Equestrian Center (incl 5 filled and 1 vacant position)	(426,887)	0.0012	4.4405
Parks	Let's Move 365 Grant to Digital Vibez	(125,000)	0.0003	4.4396
PZB	Workforce Housing Contractual Service	(175,000)	0.0005	4.4398
Public Affairs	Misc Expense Reductions	(43,500)	0.0001	4.4394
Public Safety	Reduction of Guard Hours	(245,000)	0.0007	4.4400
Youth Services	Program Evaluator (vacant position)	(98,028)	0.0003	4.4396
FAAs	Financially Assisted Agencies	(508,000)	0.0014	4.4407
Total		\$(13,116,573)	0.0359	4.4752

Total reductions to BCC departments is \$35.3 million



Revenue Enhancements Included

Also included in the proposed budget are the following revenue enhancements:

		Current Millage Rate	4.4393
Department	Expense	Amount	Millage
Parks	Beach Parking - \$4/ Hour at all 14 Beach Parks	(8,861,587)	0.0242
Public Safety	Animal Care and Control Tag Fee Increase	(190,000)	0.0005
Public Safety	Animal Care and Control Citation Fine Increase	(45,000)	0.0001
CBA's	Community Based Agencies - Children's Services Council	(1,100,331)	0.0030
Total		\$ (10,196,918)	0.0279

Not including these would require an increase to the millage rate as indicated or budget reductions elsewhere



Supplemental Additions Included

Also included in the proposed budget are the following supplemental additions:

		Current Millage Rate		4.4393	
Department	Description	Amount	Positions	Millage	New
Community Services	Maintenance of Effort to ensure Federal Funds Supplement	400,000	-	(0.0011)	4.4382
County Attorney	Training for Advanced Trial Advocacy	40,000	-	(0.0001)	4.4392
County Attorney	WestEd Legal User Licenses	11,240	-	(0.0000)	4.4393
County Attorney	Computer Equipment	19,825	-	(0.0001)	4.4392
County Attorney	Special Wage Increase	55,530	-	(0.0002)	4.4391
County Attorney	Two Assistant County Attorney Positions	296,982	2	(0.0008)	4.4385
Facilities Development & Operations	CID Project Manager	-	1	-	4.4393
Human Resources	Career Fair	22,000	-	(0.0001)	4.4392
Human Resources	Certification Program for Staff	12,000	-	(0.0000)	4.4393
Internal Auditor	Workiva Audit Management Software	64,680	-	(0.0002)	4.4391
Office of Technology and Innovation	ServiceNow Modules for IT Service Management (\$800k requested)	400,000	-	(0.0011)	4.4382
Planning, Zoning and Building	Unified Land Development Code Contract	120,000	-	(0.0003)	4.4390
Planning, Zoning and Building	Senior Site Planner I (Workforce Housing Initiative) (2 positions requested)	85,086	1	(0.0002)	4.4391
Planning, Zoning and Building	Development Liaison (Concierge)	87,282	1	(0.0002)	4.4391
Health Department	Increase for Legal positions	42,000	-	(0.0001)	4.4392
Value Adjustment Board	Meeting Frequency Increase and Computers	166,599	-	(0.0005)	4.4388
Value Adjustment Board	Software Replacement	87,000	-	(0.0002)	4.4391
Court Administration	Mobile Evidence Presentation & Annotation - Pilot X	34,858	-	(0.0001)	4.4392
Court Administration	Laptop and Desktop Replacement - 5 Year Refresh Cycle	378,000	-	(0.0010)	4.4383
Court Administration	Electronics Systems Planner	114,456	1	(0.0003)	4.4390
Court Administration	Barco Clickshare C10 - Hardware Refresh Year 1 of 2	97,615	-	(0.0003)	4.4390
Public Defender	IT Position Reimbursements (3)	225,000	-	(0.0006)	4.4387
Public Defender	West Law Contract	20,746	-	(0.0001)	4.4392
State Attorney	IT Position Reimbursements	1,035,903	-	(0.0028)	4.4365
State Attorney	Software Upgrades	283,163	-	(0.0008)	4.4385
State Attorney	Hardware Upgrades	103,207	-	(0.0003)	4.4390
Clerk of the Circuit Court & Comptroller	Multiagency Criminal Justice Info Systems - FS 29.008(1)	2,707,853	-	(0.0074)	4.4319
Fire Rescue - Ocean Rescue	Ocean Rescue Lifeguards (5) - Funded by General Fund	267,947	5	(0.0007)	4.4386
Total General Fund Ad Valorem		\$ 7,178,972	11	(0.0196)	4.4197



Sheriff

The Sheriff has been included at his full ask, which is an 8.66% increase from FY 2026. Below are options showing lower increases and how they would impact the budget:

		Current Millage Rate	4.4393	
Department	Expense	Amount	Millage	New
Sheriff	Lower increase to 4.77% to balance budget	(42,411,337)	-	4.4393
Sheriff	Lower increase to 3%	(61,673,746)	(0.0527)	4.3866
Sheriff	Lower increase to 0%	(94,346,799)	(0.1420)	4.2973



Law Enforcement MSTU

- MSTU is a mechanism to fund a particular service from ad valorem taxes, not countywide, but within all or a portion of the County
- PBSO Budget:
 - Law Enforcement (unincorporated)
 - County functions & court services
 - Municipal/private contracts
- MSTU to fund law enforcement for unincorporated County
 - Must be created on January 1 to levy taxes
 - BCC approve an ordinance before December 31, 2026
 - BCC could set millage rate for FY 2028 (unanimous vote)
 - Maximum millage rate is 10 mills
 - Fire Rescue – 3.4581
 - New MSTU – 6.5419



Other Major Revenues

	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Actual FY 2024	Actual FY 2025	Budget FY 2026	Budget FY 2027	Budget Difference	
										\$	%
State Revenue Sharing	\$ 34,782,859	\$ 32,408,470	\$ 37,413,680	\$ 47,570,350	\$ 50,706,588	\$ 48,809,229	\$ 49,414,245	\$ 50,800,000	\$ 53,000,000	\$ 2,200,000	4.3%
Half-Cent Sales Tax	93,058,320	87,267,100	102,561,675	121,261,115	125,830,408	122,676,007	121,188,596	121,700,000	120,000,000	(1,700,000)	-1.4%
Franchise Fees - Electricity	35,378,969	34,469,370	36,176,334	42,086,225	48,043,791	45,792,645	47,808,840	47,000,000	52,000,000	5,000,000	10.6%
Utility Tax - Electricity	42,081,335	43,184,286	43,954,616	46,245,276	54,009,097	55,915,703	57,804,953	56,000,000	60,000,000	4,000,000	7.1%
Communications Services Tax	19,893,751	18,499,599	18,639,394	19,737,930	20,567,986	21,148,037	22,250,968	21,000,000	24,000,000	3,000,000	14.3%
Utility Service Tax - Gas	1,925,374	1,805,650	2,089,647	2,329,674	2,312,998	2,486,403	2,626,415	2,400,000	2,600,000	200,000	8.3%
Total Major Revenues	227,120,608	217,634,475	240,835,346	279,230,570	301,470,868	296,828,024	301,094,017	298,900,000	311,600,000	12,700,000	4.2%
Local Option Gas Tax	53,445,286	47,671,712	49,458,926	51,926,373	53,260,999	52,233,963	52,599,434	52,885,000	51,577,000	(1,308,000)	-2.5%
Constitutional/County Gas Tax	18,965,393	17,009,010	17,946,107	18,507,703	18,987,052	19,152,647	18,782,381	19,559,000	19,439,000	(120,000)	-0.6%
Total Gas Taxes	72,410,679	64,680,722	67,405,033	70,434,076	72,248,051	71,386,610	71,381,815	72,444,000	71,016,000	(1,428,000)	-2.0%
Total GF Major Revenues	\$ 299,531,287	\$ 282,315,197	\$ 308,240,379	\$ 349,664,646	\$ 373,718,919	\$ 368,214,634	\$ 372,475,832	\$ 371,344,000	\$ 382,616,000	\$ 11,272,000	3.0%



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Ad Valorem Funding Highlights

By Strategic Priority



Public Safety

Sheriff - Net

\$1,071.2 million

Animal Care and Control

\$14.4 million

Emergency Management

\$3.0 million

Victims Services

\$4.1 million



Infrastructure

Capital Projects

\$124.0 million

Palm Tran Operations/ Vehicles

\$85.9 million

Engineering

\$62.4 million



Unsheltered Residents

Non-Congregate Shelter (Glades)

\$3.0 million

Homeless Resource Centers

\$12.1 million

FAAs

\$2.5 million

Youth Services

\$281k



Housing Development

Affordable Housing Projects*

\$0 million**



Environmental Protection

Natural Areas*

\$3.5 million

Manatee Protection*

\$750k



Economic Development

Business Incentives*

\$3.7 million

Youth Services /CBAs

\$5.0 million



Substance Use and Behavioral Disorder

Recovery Support*

\$1.7 million

FAAs

\$5.4 million

Youth Services/CBAs

\$9.3 million

Total	\$1,092.8 million	\$272.3 million	\$17.9 million	\$0.0 million	\$4.3 million	\$8.7 million	\$16.5 million
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Total Highlights = \$1.4 billion



**** Housing Development includes funding from other sources - Grants and Housing Bond Funds**

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* Does not include staff costs



General Fund Expense History

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Estimate	Budget	Budget Difference	
	FY 2019	FY 2020	FY 2021*	FY 2022**	FY 2023	FY 2024	FY 2025	FY 2026	FY 2026	FY 2027	\$	%
BCC Departments	\$ 319,304,575	\$ 321,253,203	\$ 327,079,389	\$ 371,109,190	\$ 431,300,250	\$ 453,108,548	\$ 512,719,567	\$ 583,209,757	\$ 567,876,058	\$ 577,147,207	(\$ 6,062,550)	-1.0%
Sheriff	670,250,501	722,193,959	762,364,970	789,957,798	835,732,843	901,992,458	1,004,609,825	1,084,345,535	1,097,651,378	1,183,448,560	99,103,025	9.1%
Other Constitutional Officers	69,849,063	66,530,736	72,392,867	78,256,028	87,283,482	98,195,829	91,700,042	114,675,064	114,820,306	122,907,289	8,232,225	7.2%
Debt Service	58,913,296	57,285,448	54,702,878	57,718,080	57,784,254	54,979,325	54,886,900	48,918,749	43,569,716	45,494,840	(\$ 3,423,909)	-7.0%
CRAs	41,715,729	45,308,287	48,224,416	51,471,950	61,242,788	67,344,757	74,628,824	83,949,610	83,528,811	89,587,789	5,638,179	6.7%
Reserves	-	-	-	-	-	-	-	372,277,476	-	394,453,262	22,175,786	6.0%
Capital	37,363,000	42,008,736	38,975,000	40,975,000	69,788,356	134,629,690	126,502,405	124,000,000	124,000,000	124,000,000	-	0.0%
Non-Departmental	35,494,078	38,360,053	21,798,014	287,427,018	43,456,709	48,047,024	53,066,375	59,116,676	55,202,445	58,440,193	(\$ 676,483)	-1.1%
Total	\$ 1,232,890,242	\$ 1,292,940,422	\$ 1,325,537,535	\$ 1,676,915,064	\$ 1,586,588,683	\$ 1,758,297,631	\$ 1,918,113,939	\$ 2,470,492,867	\$ 2,086,648,714	\$ 2,595,479,140	\$ 124,986,273	5.1%

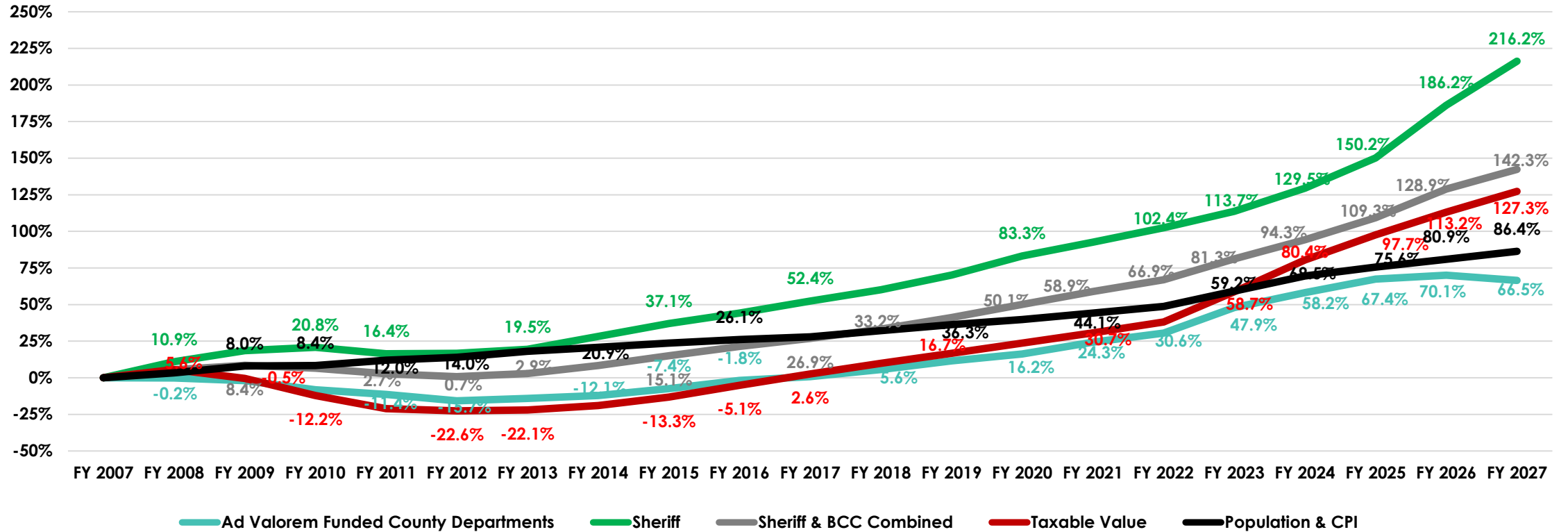
* FY 2021 Actuals were lower by \$46.4 million revenue replacement from ARPA - this charge-off reduced BCC Departments and Non-Departmental Expenses

** FY 2022 Actuals for Non-Departmental Expenses are higher by \$244.3 million, which represents the transfer that created the ARPA Response Replacement Fund



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Cumulative Percentage Increase in Ad Valorem Support



During this period, inflation was up 64.7% and population was up 21.7%

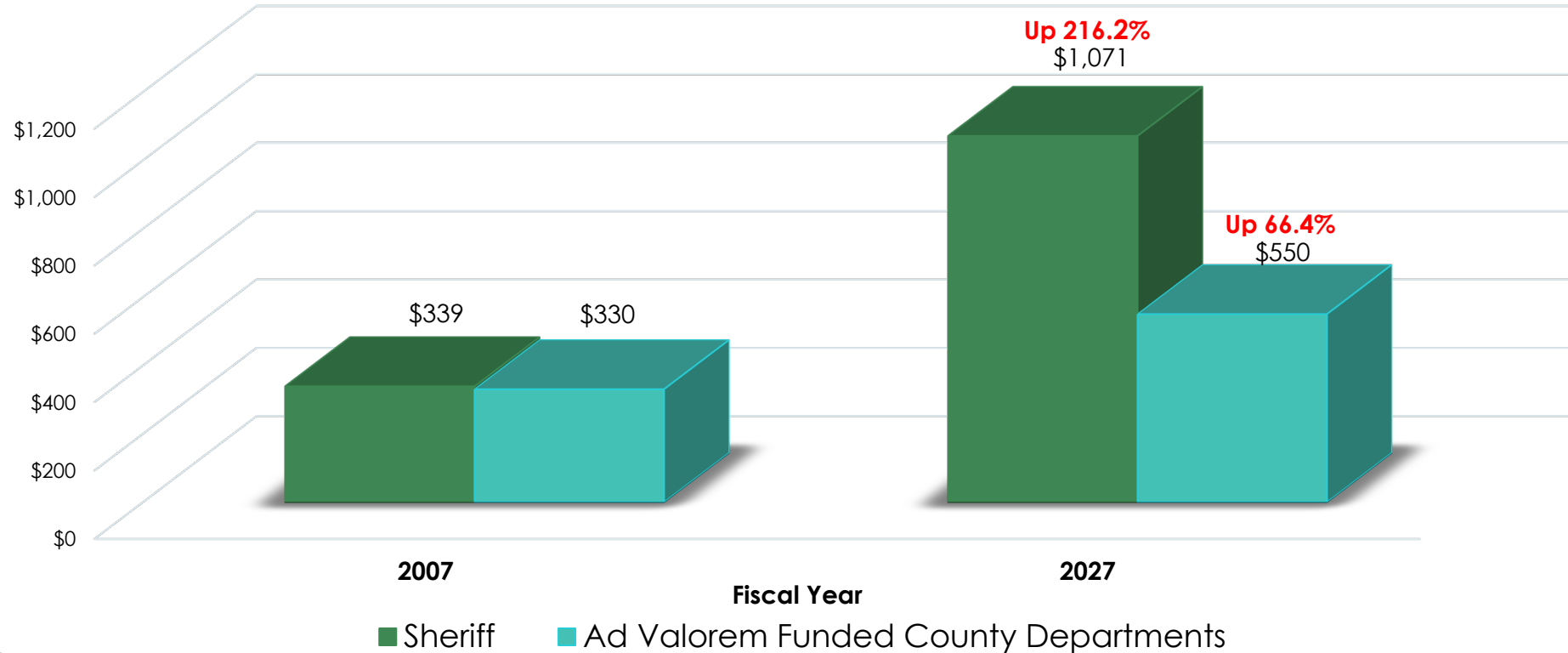


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Changes in Net Operating Budget

(in \$ millions)



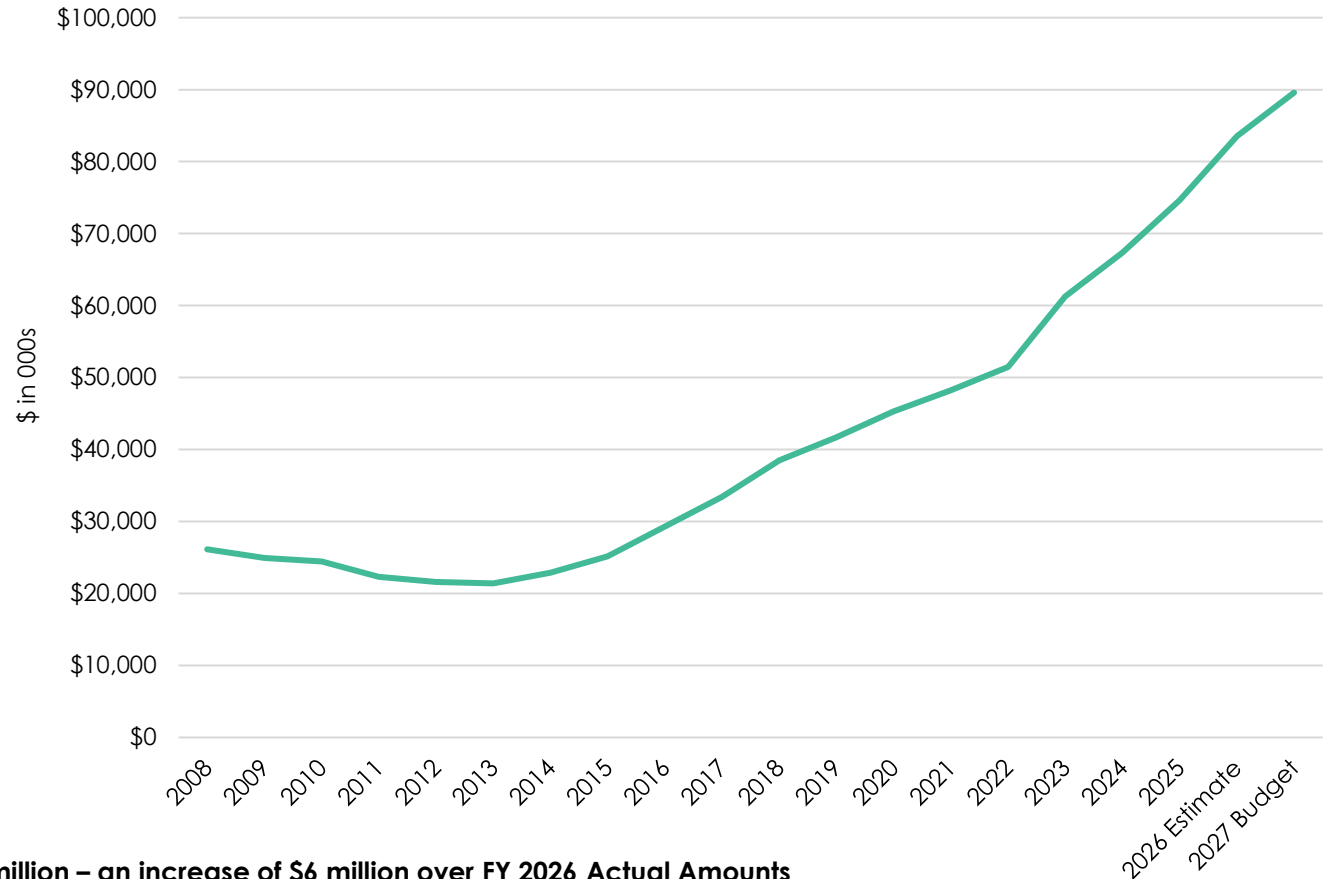
During this period, inflation was up 64.7% and population was up 21.7%



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CRA Payments by Fiscal Year

Agency	Est.	Base Value	FY 2026 Values	FY 2026 Payment
Boca Raton	1982	73,763,740	3,143,816,356	13,118,645
Boynton Beach	1984	309,821,849	2,574,665,117	9,654,360
West Palm Beach	1984	251,511,950	5,819,680,854	23,535,416
Riviera Beach	1984	132,767,499	1,318,095,376	5,065,170
Delray Beach	1985	245,631,067	4,588,636,976	18,483,617
Westgate/Belvedere Homes	1988	190,169,267	919,258,836	3,107,354
Lake Worth	1990	174,564,277	982,188,350	3,446,734
Northwood/Pleasant City	1994	86,933,276	733,891,077	2,764,558
Lake Park	1996	56,070,754	301,492,325	1,043,221
Jupiter	2002	167,553,151	722,807,457	2,361,318
Belle Glade	2002	14,849,115	33,445,039	79,498
Lake Clark Shores	2016	24,686,639	42,855,637	59,360
Palm Springs	2019	289,153,656	532,625,477	809,560
Total		2,017,476,240	21,713,458,877	83,528,811



FY 2027 Payments are estimated to be \$89.6 million – an increase of \$6 million over FY 2026 Actual Amounts



External Funding Requests

- Not Included
 - 1909 - \$250,000



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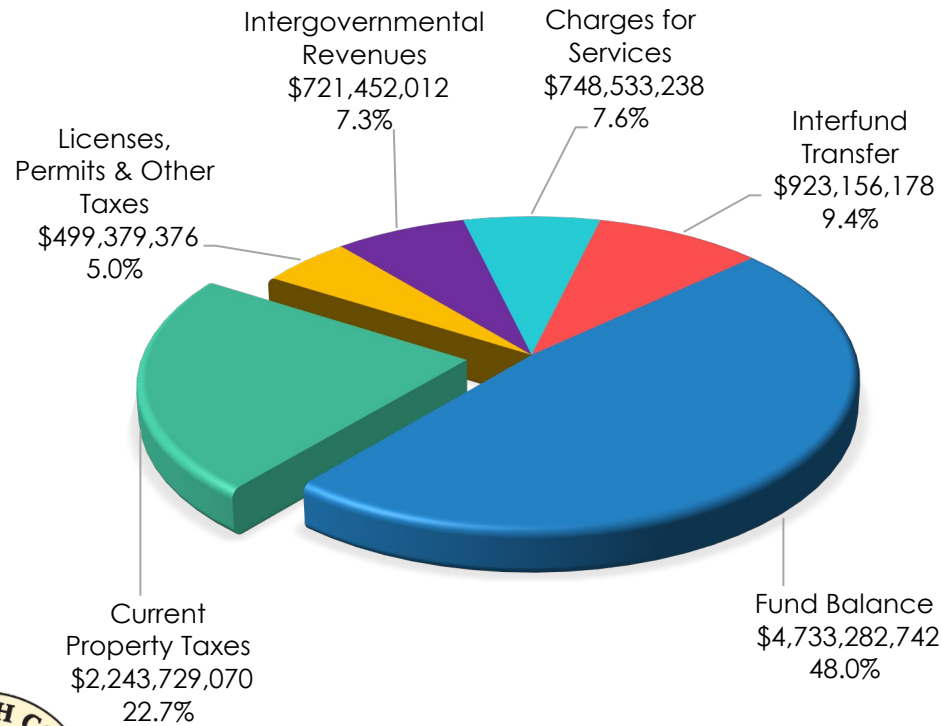


FY 2027 Total Proposed Budget

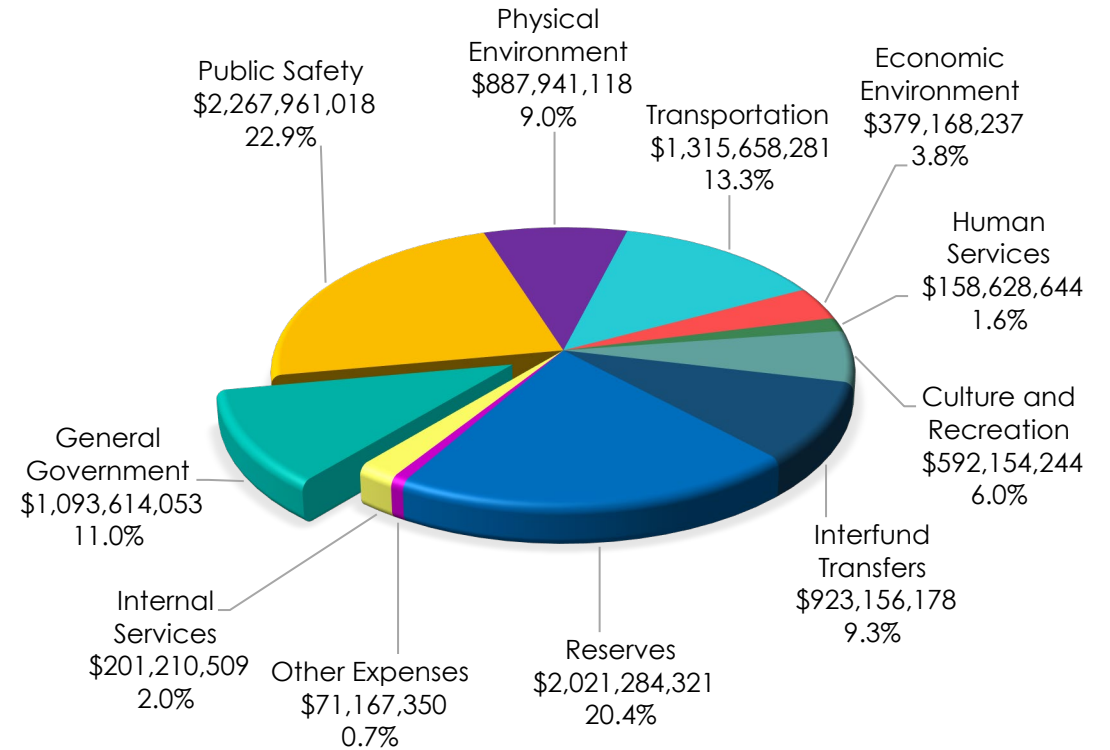
FY 2027 Proposed Budget

Total Budget

Revenues by Source
\$9,869,532,616



Expenses by Function
\$9,911,943,953



General Fund is Out of Balance - \$42,411,337
If millage remains at 4.5000, Property Tax Revenues would increase \$22.2 million

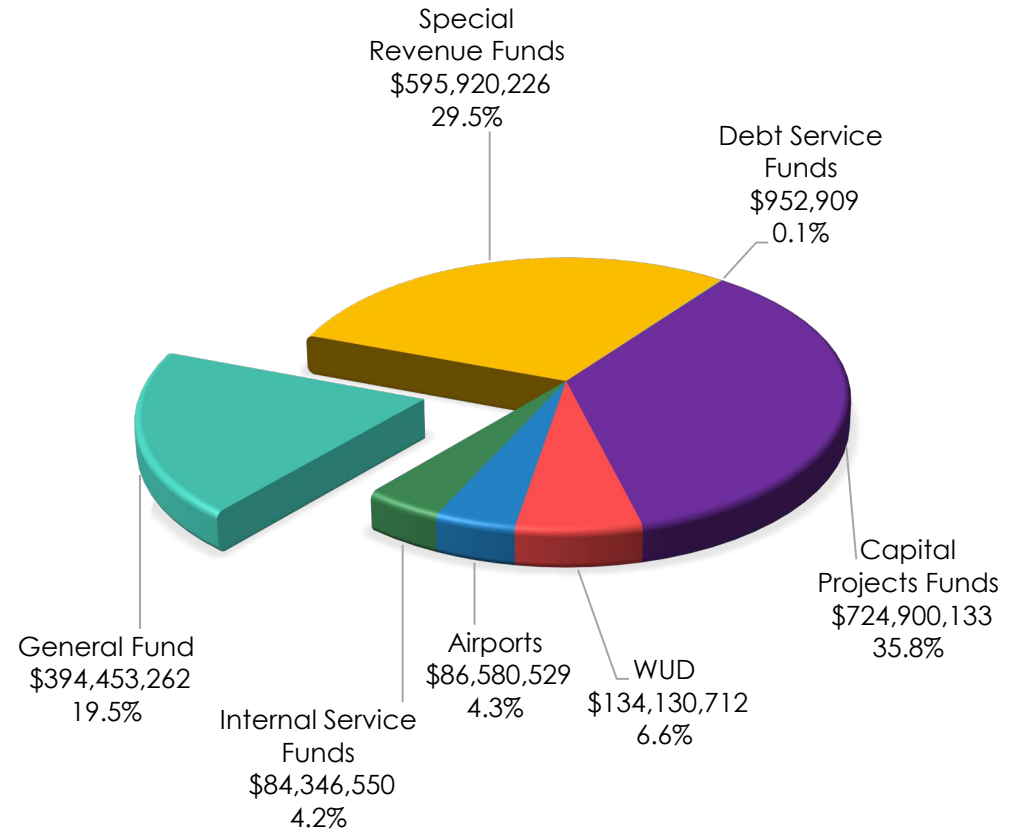
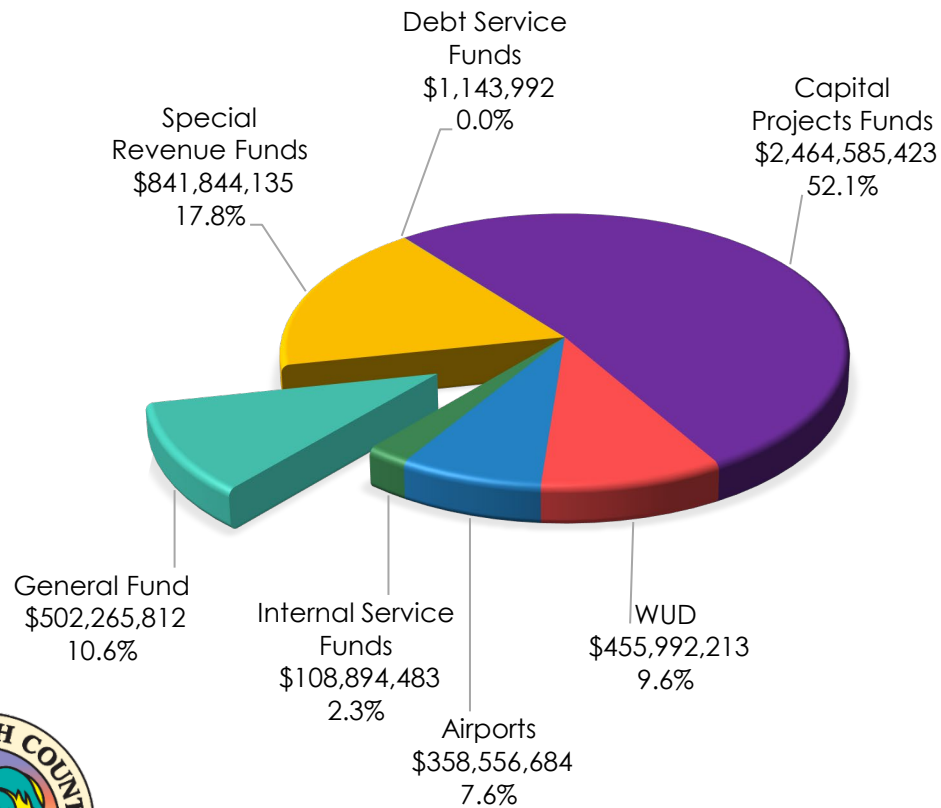


Fund Balance vs Reserves

FY 2027 Proposed Budget

Fund Balance - \$4,733,282,742

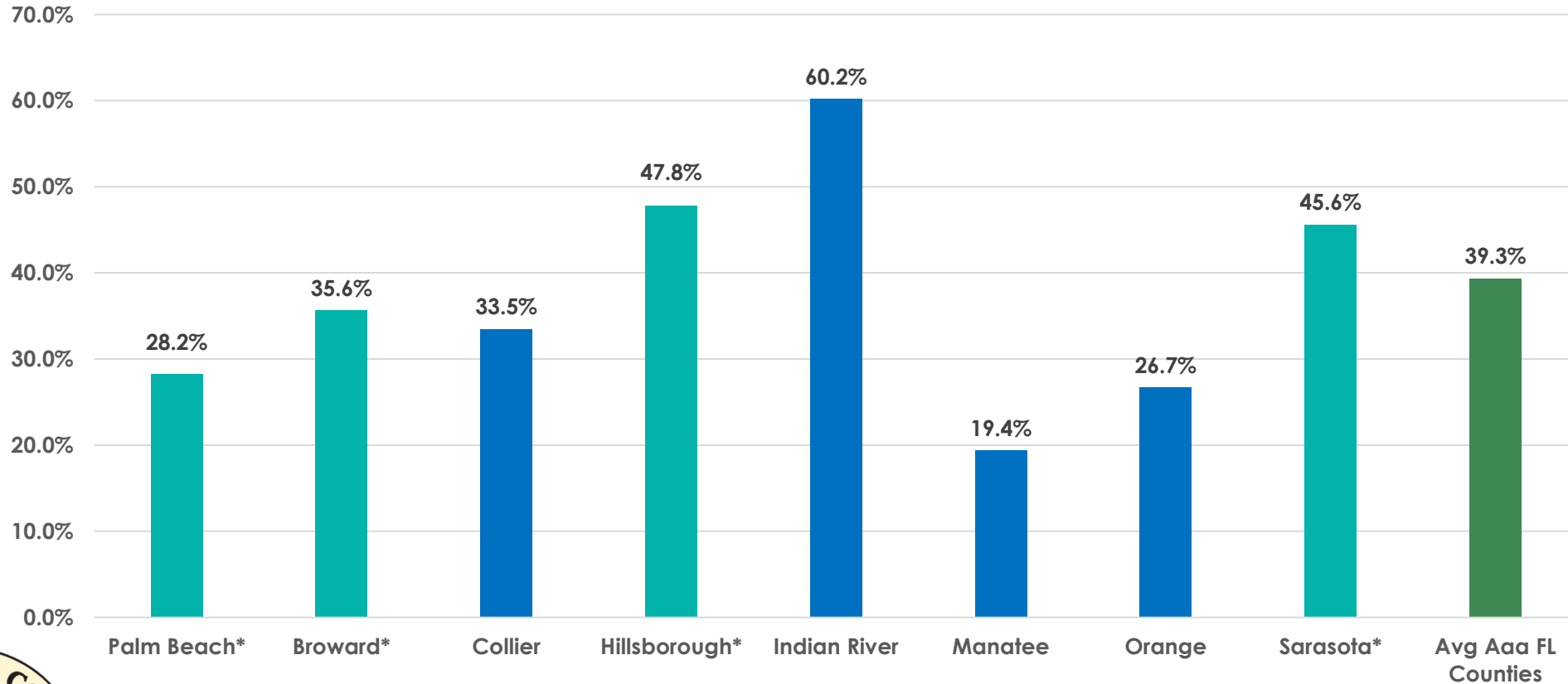
Reserves - \$2,021,284,321





Fund Balance – FY 2025**

Percentage Fund Balance to Revenue



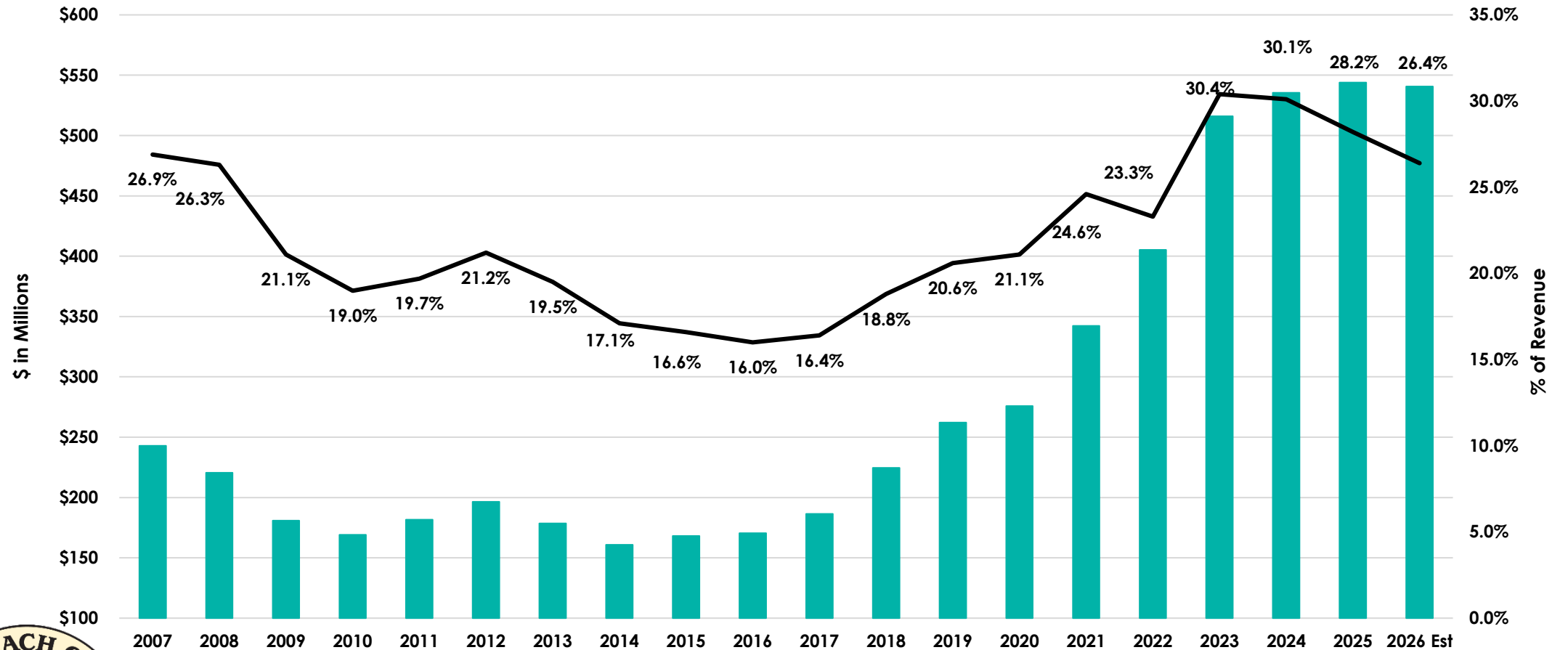
• Florida Counties with AAA Bond rating from all three agencies

** Hillsborough is FY 2024 data – FY 2025 ACFR not posted yet

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General Fund – Fund Balance History

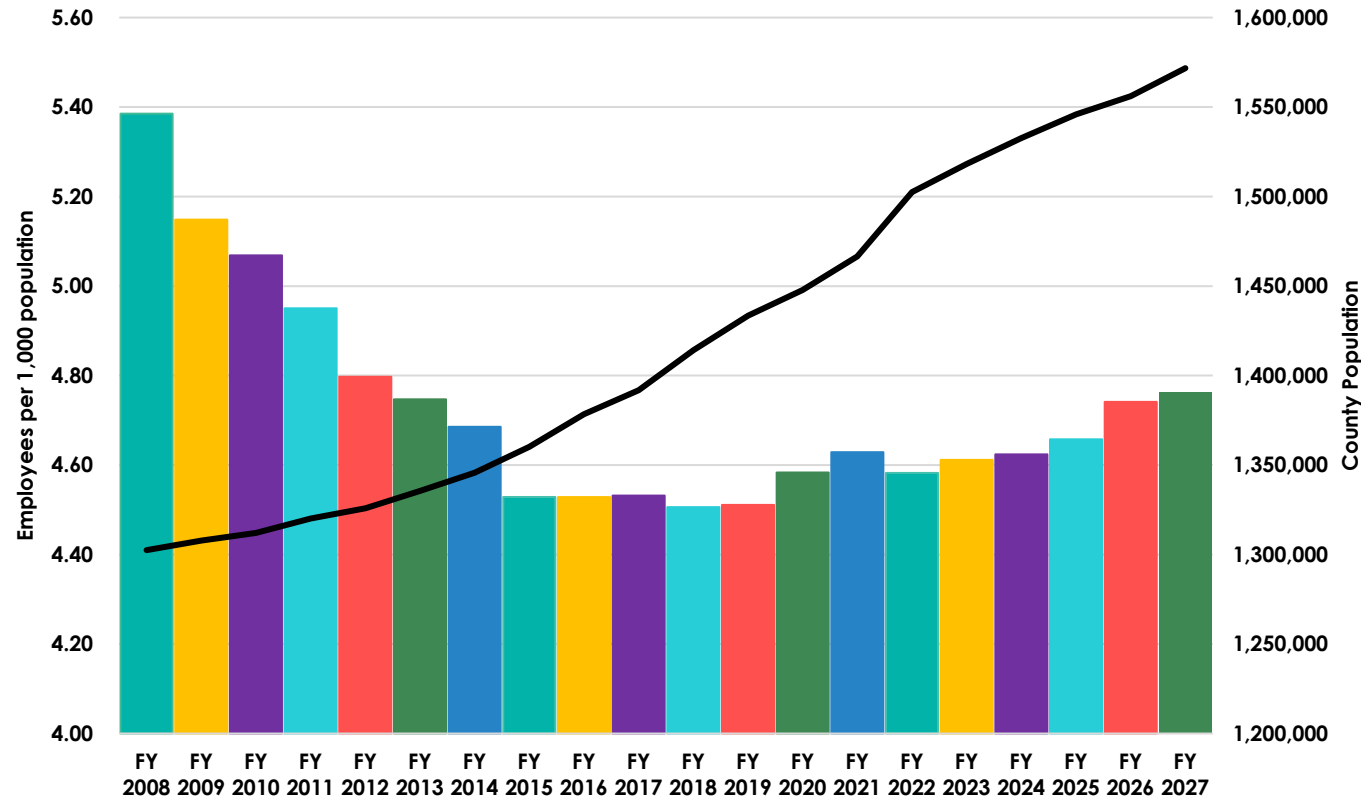


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Positions

Employees per 1,000 Population



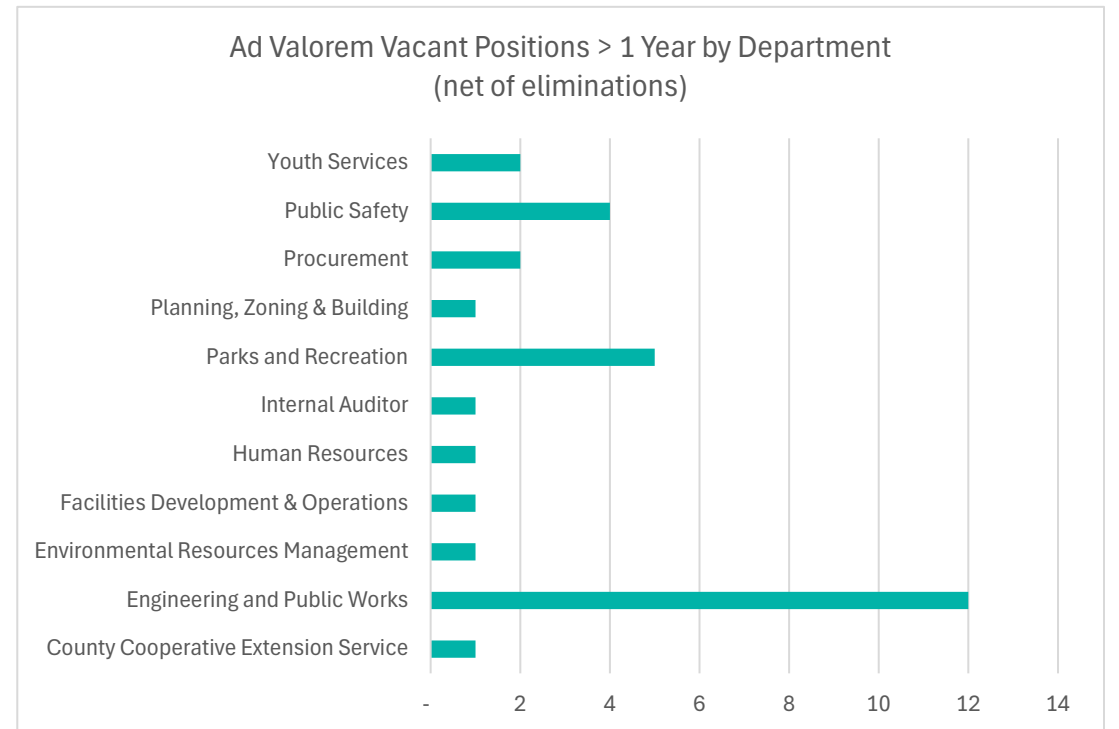
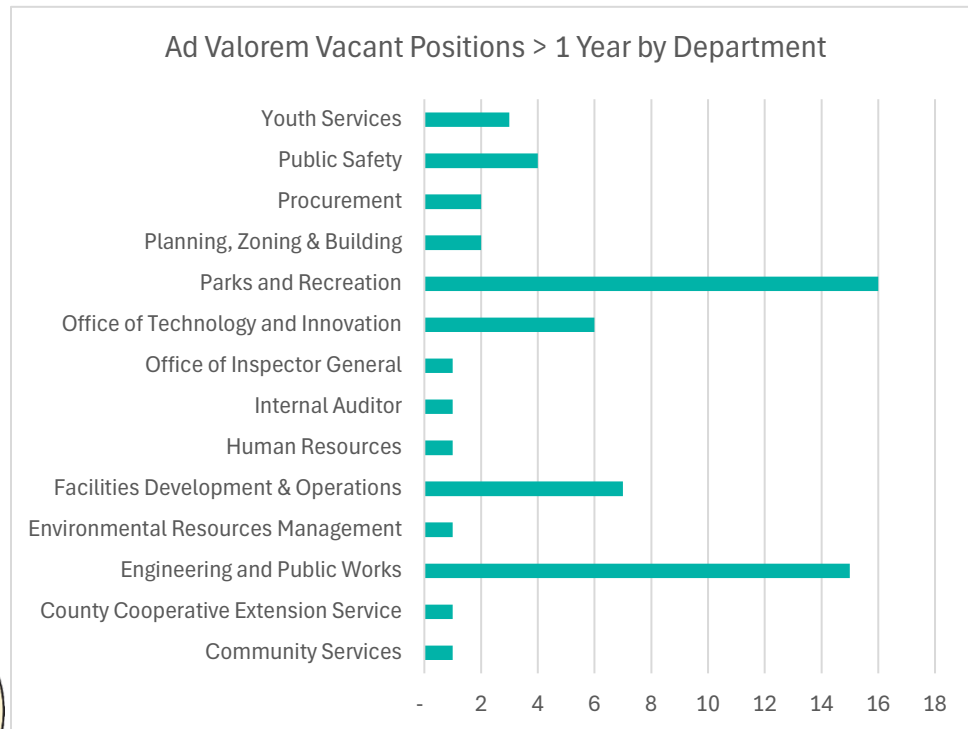
	Employees	County Population	Employees per 1,000 population
FY 2008	7,014	1,302,451	5.39
FY 2009	6,733	1,307,784	5.15
FY 2010	6,650	1,312,016	5.07
FY 2011	6,535	1,320,134	4.95
FY 2012	6,360	1,325,758	4.80
FY 2013	6,339	1,335,415	4.75
FY 2014	6,305	1,345,652	4.69
FY 2015	6,160	1,360,238	4.53
FY 2016	6,242	1,378,417	4.53
FY 2017	6,307	1,391,741	4.53
FY 2018	6,372	1,414,144	4.51
FY 2019	6,466	1,433,417	4.51
FY 2020	6,636	1,447,857	4.58
FY 2021	6,788	1,466,494	4.63
FY 2022	6,885	1,502,495	4.58
FY 2023	7,001	1,518,152	4.61
FY 2024	7,087	1,532,718	4.62
FY 2025	7,200	1,545,905	4.66
FY 2026	7,378	1,556,161	4.74
FY 2027	7,485	1,571,723	4.76



* Net of 250 Head Start positions eliminated in FY 2014
 FY 2027 Population assumes 1% increase from FY 2026

Current Vacancies

- As of May 29, 2026, the County is showing 652 vacancies, which is approximately a 8.8% vacancy rate
- The vacancy rate has decreased slightly from last year
- Approximately 43% of the vacancies (279) are Ad Valorem funded vacancies – the remainder are funded by other sources
- Of the 279 vacant Ad Valorem funded positions, only 61 have been vacant over 1 year and only 38 of these are non-union positions





Capital

Capital Improvement Program (CIP)

- Five Year Capital Improvement Program – only the first year is adopted
- “Pay as you go”
 - Ensures continued operations and reliability – reduces liability
 - Relieves more costly and/or numerous repairs
 - Reduces downtime for programs and services by pre-planning and coordinating the work to minimize service delivery and operational impacts
- Plan for Larger Projects
 - Multi-year funding
 - Bonds, Grants, and other revenue





Project Cycles

- Once project is approved by the Board, funding carries forward until project is completed
- Most projects are multi-year and completed in phases
 - Contracts require full funding to be executed
- Projects are carried forward as approved by the Board. Any additional funding must be approved by the Board
- Upon project completion, any remaining funds are returned to original funding source



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Types of Capital Revenue

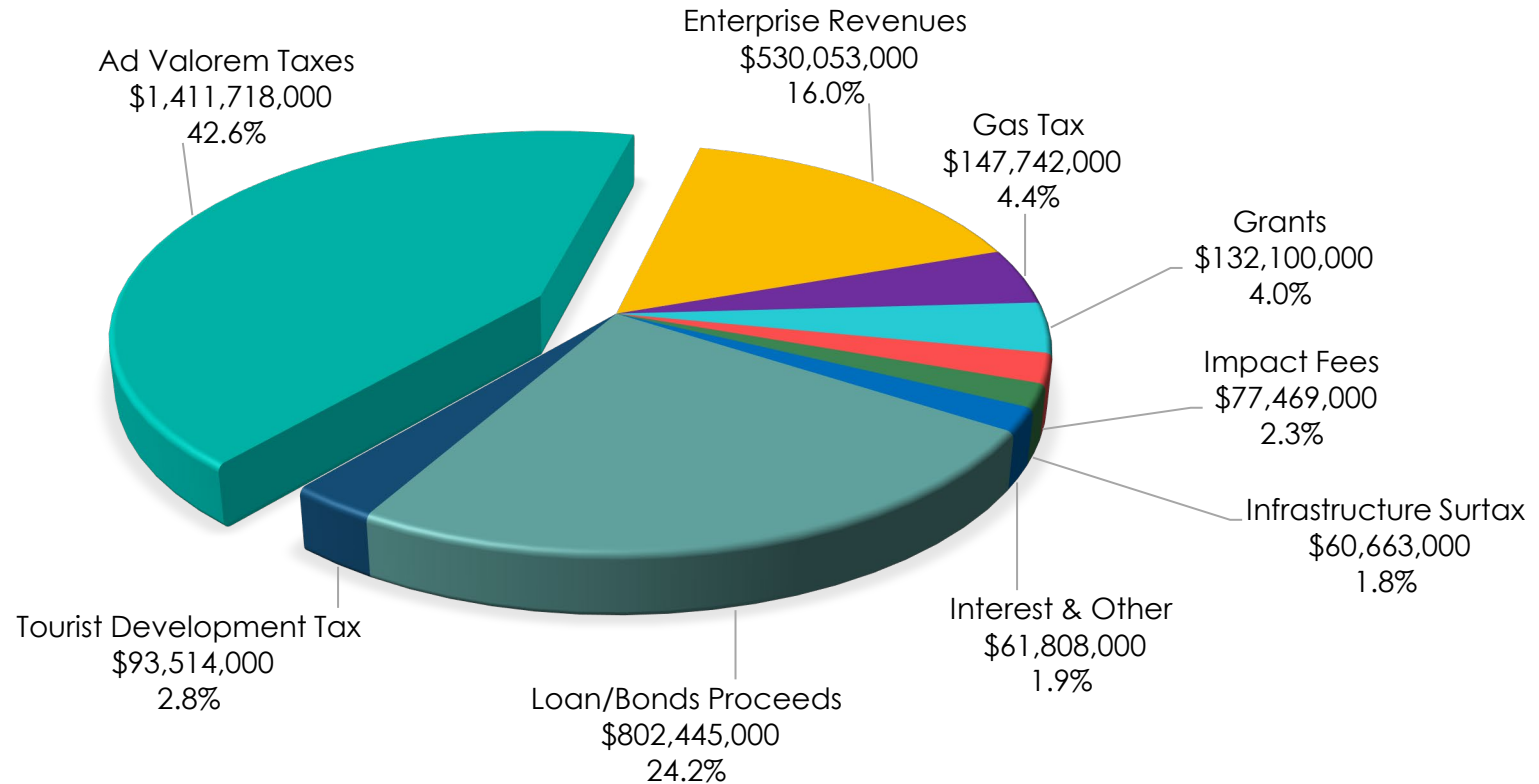
- Ad Valorem
 - General Fund – Unrestricted
 - Fire Rescue – Restricted
 - Library - Restricted
- Infrastructure Surtax (IST) – changes must be recommended by Oversight Committee and approved by BCC
- Gas Tax – used only for road construction and maintenance, bridge maintenance, and transportation system expenditures, including mass transit
- Impact Fees – used only for the purpose and in the area where fees are collected
- Proportionate Share - used only in the area where fees are collected for roadways
 - Dollar for dollar credit for impact fees from Developers
- Bonds – must be spent for specific purpose of bond issuance
- Tourist Development Tax – must be spent for beach preservation or stadium/convention center
- Grants – provided for specific purpose/project
- Building Fees – must be spent for Building Division
- Enterprise Fees – must be spent for Airports/Water Utilities
- Interest Earnings





FY 2027 – FY 2031 New Capital Projects

Total Sources of Funds by Category - \$3,317,512,000

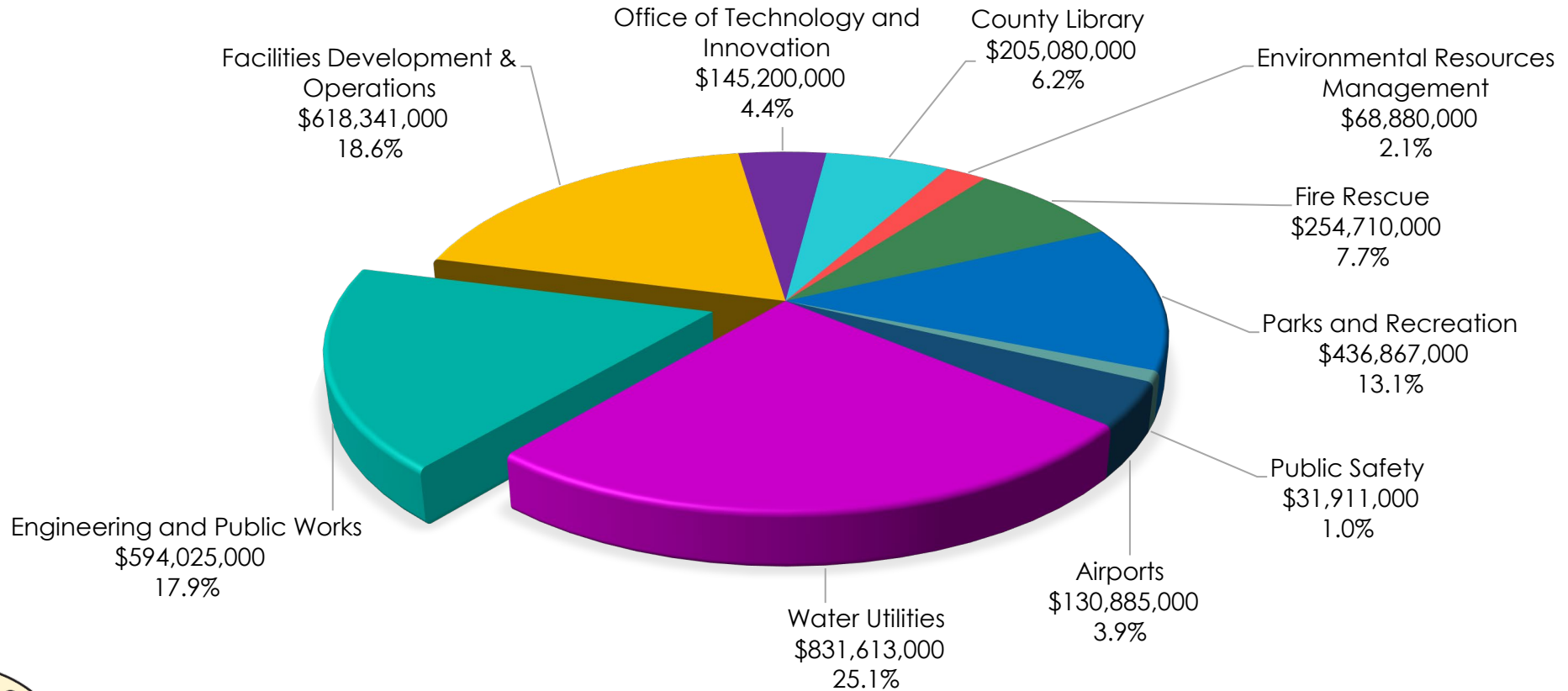


Does not include carryforward funding



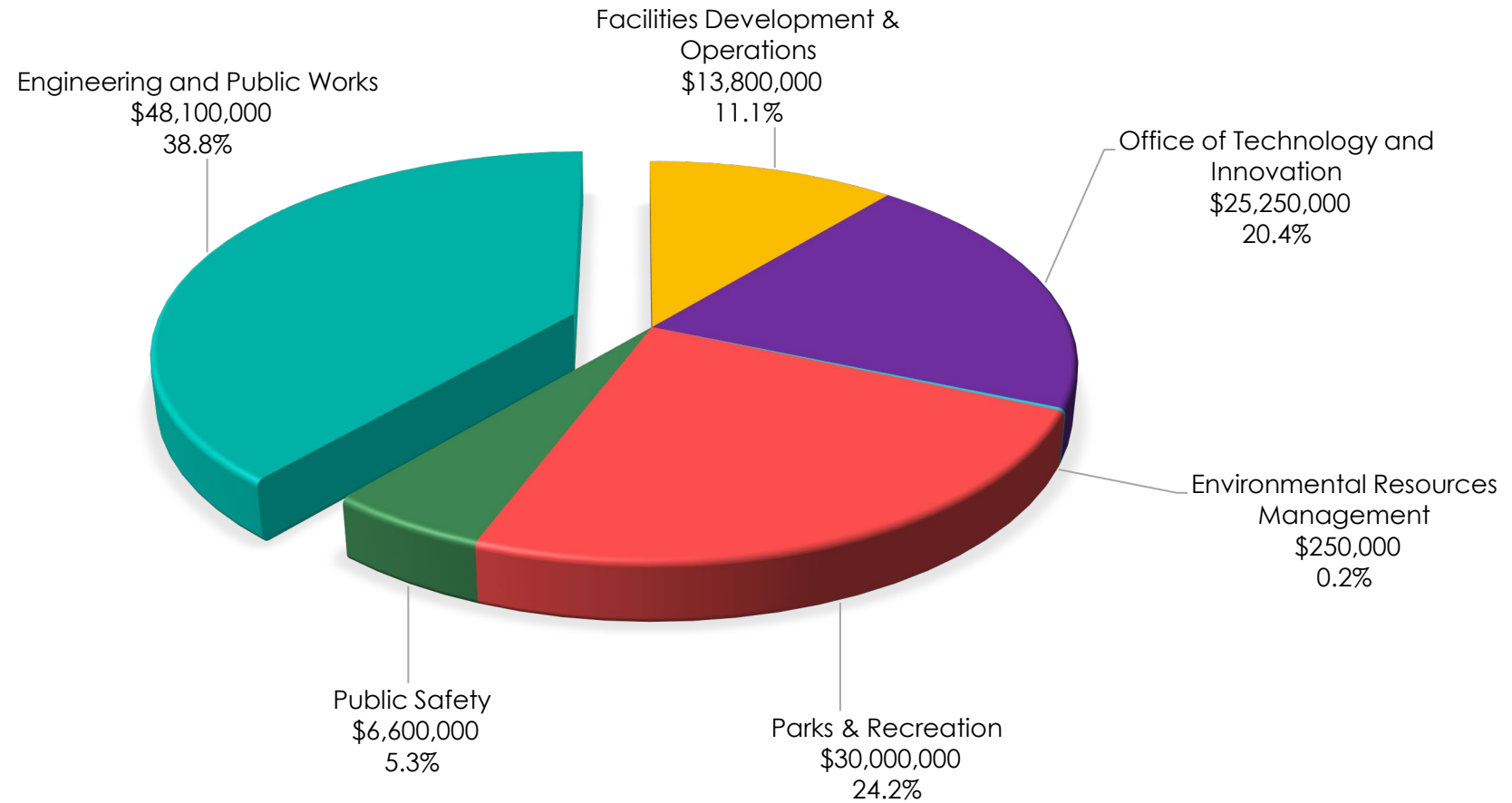
FY 2027 – FY 2031 New Capital Projects

Total Expenses by Department - \$3,317,512,000



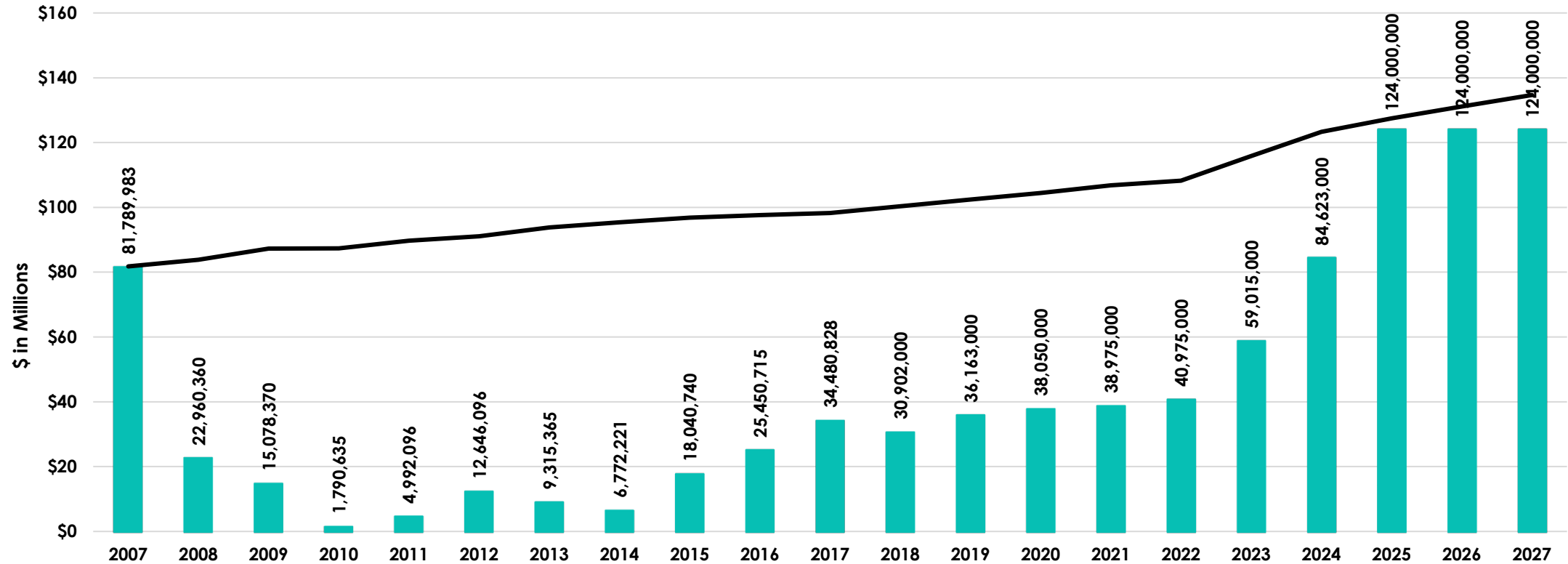
Does not include carryforward funding

FY 2027 General Fund Ad Valorem Funding for Capital - \$124,000,000





History of General Fund Ad Valorem Funding for Capital vs CPI



Fiscal Years 2008 through 2014 capital funding totals \$79 Million, which is less than FY 2007.



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FY 2027 – FY 2031 New Capital Projects

Total Sources of Funds by Category - \$3,317,512,000

Funding Source	Total 2027	Total 2028	Total 2029	Total 2030	Total 2031	Total 5 Yr CIP
Ad Valorem Taxes - General Fund	\$ 124,000,000	\$ 247,126,000	\$ 220,157,000	\$ 208,940,000	\$ 160,180,000	\$ 960,403,000
Ad Valorem Taxes - County Library	39,400,000	40,400,000	40,000,000	41,275,000	40,380,000	201,455,000
Ad Valorem Taxes - Fire Rescue	52,760,000	56,550,000	49,825,000	48,600,000	42,125,000	249,860,000
Enterprise Revenues	196,411,000	77,040,000	92,849,000	82,582,000	81,171,000	530,053,000
Gas Tax	39,927,000	28,619,000	32,624,000	28,861,000	17,711,000	147,742,000
Grants	-	57,000,000	75,100,000	-	-	132,100,000
Impact Fees	12,086,000	26,894,000	16,371,000	14,234,000	7,884,000	77,469,000
Infrastructure Surtax	60,663,000	-	-	-	-	60,663,000
Interest & Other	20,412,000	16,075,000	12,287,000	5,239,000	7,795,000	61,808,000
Loan/Bond Proceeds	582,445,000	220,000,000	-	-	-	802,445,000
Tourist Development Tax	17,556,000	18,543,000	18,822,000	19,205,000	19,388,000	93,514,000
Total Sources of Funds by Category	\$ 1,145,660,000	\$ 788,247,000	\$ 558,035,000	\$ 448,936,000	\$ 376,634,000	\$ 3,317,512,000



Does not include carryforward funding



FY 2027 – FY 2031 New Capital Projects

Total Expenses by Department - \$3,317,512,000

Department	Total 2027	Total 2028	Total 2029	Total 2030	Total 2031	Total 5 Yr CIP
Engineering and Public Works	\$ 123,003,000	\$ 164,277,000	\$ 183,121,000	\$ 90,316,000	\$ 33,308,000	\$ 594,025,000
Environmental Resources Management	12,678,000	13,667,000	14,397,000	14,178,000	13,960,000	68,880,000
Facilities Development & Operations	203,764,000	281,652,000	45,775,000	48,025,000	39,125,000	618,341,000
Office of Technology and Innovation	25,250,000	29,050,000	29,800,000	30,300,000	30,800,000	145,200,000
Parks and Recreation	45,654,000	110,546,000	98,632,000	89,050,000	92,985,000	436,867,000
Public Safety	12,670,000	13,390,000	1,911,000	2,885,000	1,055,000	31,911,000
County Library	40,075,000	41,100,000	40,750,000	42,025,000	41,130,000	205,080,000
Fire Rescue	53,710,000	57,525,000	50,800,000	49,575,000	43,100,000	254,710,000
Airports	32,455,000	22,650,000	35,550,000	22,330,000	17,900,000	130,885,000
Water Utilities	596,401,000	54,390,000	57,299,000	60,252,000	63,271,000	831,613,000
Total Expenses by Department	\$ 1,145,660,000	\$ 788,247,000	\$ 558,035,000	\$ 448,936,000	\$ 376,634,000	\$ 3,317,512,000



Does not include carryforward funding

See detail of projects provided separately

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A scenic view of a city skyline at sunset. In the foreground, a wooden walkway with a metal railing leads over a body of water. The sky is a mix of blue and orange, with scattered clouds. In the background, several modern buildings are visible, including a large, curved building on the left and several tall, rectangular buildings on the right.

Bonds/Debt Service

Bond Types

General Obligation (GO)

- Voted via referendum
- Backed by the credit and taxing power of PBC
- Countywide
- Debt Service is funded by a separate millage rate line item on property tax bill
- Does not impact County's 10 mill cap
- Bond proceeds must be used for a paramount public purpose

Non-Ad Valorem (NAV)

- Not backed by ad valorem tax revenues
- Funded by all unrestricted revenues in the General Fund and some special revenue funds
- Bond proceeds must be used for a paramount public purpose



➤ Current Outstanding Bonds

GO Issue	Purpose	Amount Issued	Issue Date	Maturity Date	Amount Outstanding
28.0M Refunding Bonds, Series 2014	Refund a portion of outstanding series 2006, Waterfront access	28,035,000	8/19/2014	8/1/2026	3,350,000
94.94M Taxable Bonds, Series 2024	Finance low interest loans to developers Workforce and Affordable Housing	94,940,000	7/3/2024	6/1/2044	92,215,000
Total - General Obligation Bonds		122,975,000			95,565,000

NAV Issue	Purpose	Amount Issued	Issue Date	Maturity Date	Amount Outstanding
Capital Improvement Refunding Bonds, Series 2012	Refund BAN for public building improvements - Four Points	16,189,340	4/17/2012	3/1/2027	2,338,232
Public Improvement Rev. Bonds, Series 2013	Grant for Max Planck	13,179,015	10/9/2013	12/1/2028	4,011,547
Public Improvement Rev. Refunding Bonds, Series 2014A	Refund Series 2006, 2007A, 2007B, and 2007C	72,445,000	10/1/2014	11/1/2027	24,465,000
Public Improvement Rev. Refunding Bonds, Series 2015	Refund Series 2008A and 2008-2	63,635,000	3/11/2015	11/1/2028	25,095,000
Public Improvement Rev. Bonds, Series 2015A	Finance Convention Center Parking Garage and Airport Center Improvements	63,155,000	5/20/2015	11/1/2035	39,805,000
Public Improvement Rev. Bonds, Series 2015B	Grant for Max Planck	18,805,000	10/14/2015	12/1/2025	2,115,000



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➤ Current Outstanding Bonds

NAV Issue	Purpose	Amount Issued	Issue Date	Maturity Date	Amount Outstanding
Public Improvement Taxable Rev. Bonds, Series 2015C	Contribution for the construction of the Ballpark of the Palm Beaches	65,360,000	12/9/2015	12/1/2045	46,280,000
Public Improvement Rev. Refunding Bonds, Series 2016	Refund a portion of outstanding Series 2008, Jail Expansion	121,035,000	4/27/2016	5/1/2038	91,230,000
Revenue Improvement Refunding Bonds, Series 2016	Refund Series 2011, Ocean Avenue Lantana Bridge and Max Planck Florida Corporation Projects	22,540,000	9/28/2018	8/1/2031	11,145,000
Public Improvement Taxable Rev. Refunding Bonds, Series 2019A	Refund a portion of outstanding Series 2011, Convention Center Project	41,830,000	2/13/2020	11/1/2030	28,030,000
Public Improvement Taxable Rev. Refunding Bonds, Series 2019B	Refund a portion of outstanding Series 2013, Convention Center Hotel Project	25,180,000	11/26/2019	11/1/2043	22,740,000
Public Improvement Rev. Bonds, Series 2021A	Finance construction of Supervisor of Elections Operations Building	51,050,000	4/29/2021	12/1/2040	44,425,000
Public Improvement Taxable Rev. Refunding Bonds, Series 2021C	Refund Series 2015D Ballpark of the Palm Beaches	69,235,000	4/29/2021	12/1/2045	65,000,000
Public Improvement Rev. Bonds, Series 2023A	Finance construction of Roger Dean Jupiter Stadium Expansion	34,550,000	5/2/2023	12/1/2047	34,550,000
Public Improvement Taxable Rev. Bonds, Series 2023B	Finance construction of Roger Dean Jupiter Stadium Expansion	88,145,000	5/2/2023	12/1/2041	82,175,000
Public Improvement Rev. Bonds, Series 2023C	Finance construction of various capital improvements	47,315,000	6/8/2023	5/1/2043	44,165,000
Total - NAV Bonds		813,648,355			567,569,779



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NAV Bonds Planned/Issued

Issued November 17, 2025 - \$90 million

- Animal Care and Control - \$60 million
- 810 Datura Building Replacement - \$22 million
- South County Administrative Complex - \$8 million (design costs only)

To be Issued

- Airport Center Building 3 - Property Appraiser and Tax Collector - \$140 million
- South County Administrative Complex - \$220 million (construction costs)
- Governmental Center - \$150 million



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Existing NAV Debt Service by Source

Funding Source	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
General Fund	43,560,694	45,483,819	43,247,739	34,773,370	26,947,879
Tourist Development Tax	16,475,100	16,757,956	16,742,330	16,738,785	16,753,574
Transportation Improvement Fund	1,020,224	1,012,451	1,006,632	1,000,247	995,745
Other	8,529,676	8,530,072	8,534,521	8,532,349	8,532,838
Total	69,585,694	71,784,298	69,531,222	61,044,751	53,230,036



General Fund NAV Debt Service

GF Debt Service/New Projects	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
General Fund	41,395,977	39,238,944	36,853,864	28,380,495	20,557,629
ACC/810 Datura/SC Admin Design	2,164,717	6,244,875	6,393,875	6,392,875	6,390,250
Airport Center Building 3	0	0	10,105,200	10,103,800	10,106,950
Governemental Center	0	0	10,827,000	10,825,500	10,828,875
South County Administrative Complex	0	0	0	15,879,600	15,877,104
Total General Fund	43,560,694	45,483,819	64,179,939	71,582,270	63,760,808



Each \$100 million in new bond issues results in approximately \$7.2 million in annual debt service

Proposed GO Bonds

- Library - \$175 million
- Parks - \$280 million



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For the Future



General Fund Forecast

	FY 2026 Adopted Budget	FY 2027 Projected Budget	FY 2028 Projected Budget	FY 2029 Projected Budget	FY 2030 Projected Budget
Property Values*	\$ 342,954,849,990	\$ 365,741,855,263	\$ 384,028,948,026	\$ 403,230,395,427	\$ 423,391,915,199
Revenues					
Ad Valorem Taxes at current rate of 4.5000/4.4393	\$ 1,543,296,825	\$ 1,623,637,818	\$ 1,704,819,709	\$ 1,790,060,694	\$ 1,879,563,729
Major Revenue	298,900,000	311,600,000	317,300,000	323,114,000	329,044,280
Sheriff Revenue	106,349,459	112,208,660	114,452,833	116,741,890	119,076,728
Sheriff - POTUS	38,000,000	0	0	0	0
BCC Dept. Revenue	52,988,359	58,266,084	61,772,851	63,008,308	64,268,475
Interest Earnings	25,000,000	36,000,000	30,000,000	25,000,000	20,000,000
Balance Brought Forward	480,243,050	502,265,812	525,189,382	549,336,377	574,688,937
Other Revenues	27,654,151	16,901,979	11,923,753	12,108,228	12,296,391
Statutory Reserve	(101,938,977)	(107,812,550)	(112,013,457)	(116,501,656)	(121,212,480)
Total Net Revenue at Simple Majority Vote	\$ 2,470,492,867	\$ 2,553,067,803	\$ 2,653,445,071	\$ 2,762,867,841	\$ 2,877,726,060
Appropriations					
Sheriff**	\$ 1,084,345,535	\$ 1,170,280,811	\$ 1,228,794,852	\$ 1,290,234,595	\$ 1,354,746,325
Sheriff - Capital	0	13,167,749	73,921,633	33,200,602	30,469,197
Total Sheriff	\$ 1,084,345,535	\$ 1,183,448,560	\$ 1,302,716,485	\$ 1,323,435,197	\$ 1,385,215,522
BCC Departments	583,209,757	577,147,207	606,004,567	636,304,795	668,120,035
Other Constitutional Officers	104,417,919	110,933,968	116,453,166	122,248,325	128,333,241
Judicial	10,257,145	11,973,321	12,571,987	13,200,586	13,860,615
Non Departmental	59,116,676	58,440,193	61,362,203	64,430,313	67,651,829
CRA's	83,949,610	89,587,789	94,067,178	98,770,537	103,709,064
Capital	124,000,000	124,000,000	247,126,000	220,157,000	208,940,000
Reserves - Undesignated	372,277,476	394,453,262	413,175,925	432,834,721	453,476,457
Debt Service (excludes voted)	48,918,749	45,494,840	64,179,939	71,582,270	63,760,808
Total Appropriations	\$ 2,470,492,867	\$ 2,595,479,140	\$ 2,917,657,450	\$ 2,982,963,744	\$ 3,093,067,571
Projected Shortfall MM with Simple Majority 4.4393		\$ (42,411,337)	\$ (264,212,379)	\$ (220,095,903)	\$ (215,341,511)
Projected Shortfall at Current Millage Rate 4.5000		\$ (20,210,806)	\$ (240,901,822)	\$ (195,619,818)	\$ (189,641,622)
Projected Shortfall - Rollback Rate		\$ (98,516,138)	\$ (322,354,362)	\$ (282,999,845)	\$ (283,168,896)
Rollback Rate		4.2859	4.2879	4.2833	4.2791



• Assumed increase of 5% beyond FY 2027

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Future Funding/Budget Issues

Maximum Millage Rate

For FY 2027, we are proposing lowering the millage rate to the maximum millage with a simple majority vote. Based on projected property values increasing 5% per year in FY 2028 – FY 2031, keeping the millage rate flat, and per capita Florida income changing per current state estimates, all future years will only require a simple majority vote

	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>	<u>FY 2031</u>
Roll-Back Rate	4.2859	4.2879	4.2833	4.2791	4.2754
Adopted Millage Rate	4.4393	4.4393	4.4393	4.4393	4.4393
Maximum Millage (MM) Rate					
Prior Year	4.4313	4.4393	4.4590	4.4954	4.5081
Roll-Back MM	4.2859	4.2879	4.3035	4.3368	4.3463
Per Capita Florida Income	3.58%	3.99%	4.46%	3.95%	3.67%
Majority Vote MM	4.4393	4.4590	4.4954	4.5081	4.5058
2/3 Vote Maximum Millage *	4.8832	4.9049	4.9449	4.9589	4.9564

* Unanimous vote above this amount



Property Tax Amendments

- HB 1F Save our Homes from Excessive Property Taxes
 - Increases Homestead exemption to \$150,000 in FY 2028 and \$250,000 in FY 2029
 - Lowers the cap on non homesteaded properties from 10% to 5%
- SB 4F Property Tax Administration
 - Simplifies the maximum millage calculation
 - Maximum millage with a simple majority vote is now the rolled back rate
 - Above the rolled back rate requires a supermajority or unanimous vote



Impact of Property Tax Amendments

2025 Exemption	2025 Exemption Revenue Loss	\$150k Exemption	\$150k Exemption Revenue Loss	\$250k Exemption	\$250k Exemption Revenue Loss
\$20,215,513,655	(\$90,969,811)	\$53,251,827,789	(\$221,410,990)	\$88,186,927,789	(\$324,219,868)

10% Cap Revenue Reduction	5% Cap Revenue Reduction
(210,800,327,394)	(206,211,314,322)





Budget Issues FY 2027 and Future



Future Property Value Increases

Property Tax
Amendments on
November Ballot



July 1st Property Values

We typically add 0.5% in
property tax revenues with
the July 1st Values

For FY 2027, this would be
approximately \$7-8 million



Future Issues

Future Bond Ratings

Reduction of Services
due to Property Tax
Reform



THANK YOU!

Questions/Comments

