



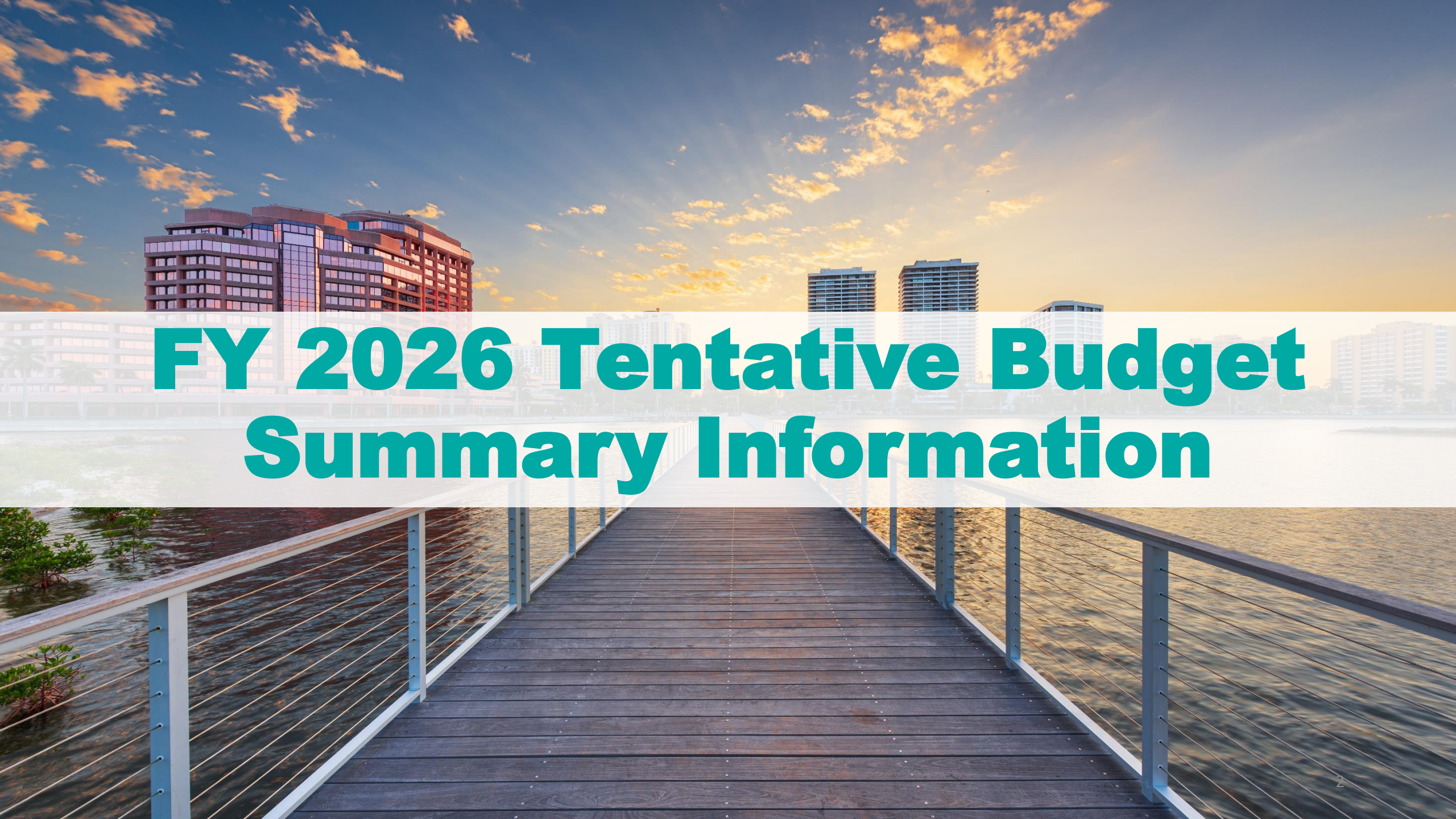
Palm Beach County

FY 2026

Tentative Budget



July 8, 2025



FY 2026 Tentative Budget Summary Information



Proposed Millage Rates and Public Hearing Dates

Public Hearing Dates		
1 st Public Hearing	September 9, 2025	5:05 PM
2 nd Public Hearing	September 16, 2025	5:05 PM

Millage Rates	
Countywide	4.5000
Library	0.5491
Fire Rescue MSTU	3.4581
Jupiter Fire MSTU	1.7251
Aggregate Millage Rate	6.2862

Millage Rates	
Countywide Voted Debt	0.0330
Library Voted Debt	0.0000



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Summary of Changes Since June Workshop

Items Used to Balance	Amount	Net (Shortfall)/ Surplus
June Out of Balance		\$ -
2026 Additional Property Values (Net of Statutory Reserves)	(6,532,930)	(6,532,930)
Increase to CRAs	204,480	(6,328,450)
Reduce Park's Revenue Supplemental	76,000	(6,252,450)
Decrease Major Revenues (Net of Statutory Reserves)	4,275,000	(1,977,450)
Increase General Fund Reserves	1,977,450	\$ -





Property Values and Millage Rates

Ad Valorem Taxes and Millage Rates

		Fiscal Year		2025 - 2026 Change	
		2025	2026	Amount	%
Countywide					
Taxes	General	\$ 1,431,050,351	\$ 1,543,296,825	\$ 112,246,474	7.8%
	Voted Debt	12,601,861	11,324,746	(1,277,115)	-10.1%
	Total	\$ 1,443,652,212	\$ 1,554,621,571	\$ 110,969,359	7.7%
Millage Rate	General	4.5000	4.5000		
	Voted Debt	0.0396	0.0330		
	Total	4.5396	4.5330		
Library					
Taxes	General	\$ 92,144,114	\$ 99,430,532	\$ 7,286,418	7.9%
	Voted Debt	1,644,532	-	(1,644,532)	-100.0%
	Total	\$ 93,788,646	\$ 99,430,532	\$ 5,641,886	6.0%
Millage Rate	General	0.5491	0.5491		
	Voted Debt	0.0098	-		
	Total	0.5589	0.5491		
Main Fire Rescue MSTU					
Taxes		\$ 446,252,965	\$ 481,256,113	\$ 35,003,148	7.8%
Millage Rate		3.4581	3.4581		
Jupiter Fire Rescue MSTU					
Taxes		\$ 28,481,248	\$ 31,889,634	\$ 3,408,386	12.0%
Millage Rate		1.6488	1.7251		



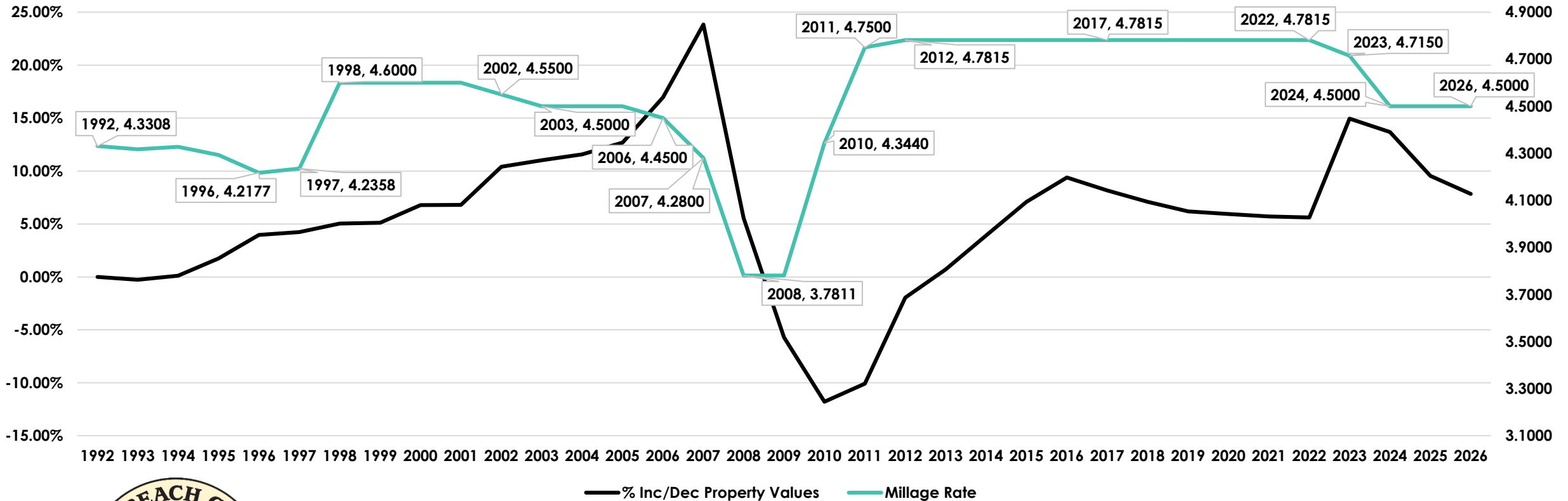
Summary of General Obligation Bonds

Issue/Purpose	Amount Issued	Issue Date	Maturity Date	Amount Outstanding as of 10/1/25	Annual Debt Payments	FY 2026 Millage Rate
General Obligation Bonds - Countywide						
28.0M Refunding Bonds, Series 2014						
Refund a portion of outstanding Series 2006, Waterfront Access	28,035,000	8/19/14	8/1/26	3,350,000	3,450,500	0.0101
94.9M Taxable General Obligation Bonds, Series 2024						
To finance workforce and affordable housing projects	94,940,000	7/3/24	6/1/44	92,215,000	7,537,054	0.0229
Total - General Obligation Bonds	\$122,975,000			\$95,565,000	\$10,987,554	0.0330





History of Changes in Property Values and Millage Rates



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Millage Rate Impact on Homestead Property

	FY 2025	Tentative FY 2026	FY 2025 - FY 2026	
			Amount	%
Property Values				
Median Assessed Value	\$ 212,640	\$ 218,781	\$ 6,141	2.9%
Homestead Exemptions	(50,000)	(50,722)	(722)	0.0%
Median Taxable Value	\$ 162,640	\$ 168,059	\$ 5,419	3.3%
Countywide Millage Rates				
Operating	4.5000	4.5000	-	0.0%
Voted Debt Service	0.0396	0.0330	(0.0066)	(16.7%)
Total	4.5396	4.5330	(0.0066)	(0.1%)
Property Taxes				
Operating	\$ 731.88	\$ 756.27	\$ 24.39	
Voted Debt Service	6.44	5.55	(0.89)	
Total	\$ 738.32	\$ 761.82	\$ 23.50	3.2%





Millage Rate Impact – Different Property Values

Property Value (Before \$50k/\$50,722 Exemption)	FY 2025 Millage 4.5000	FY 2026 Tentative 4.5000	Increase	
			Amount	%
\$385,000	\$1,507.50	\$1,554.29	\$46.79	3.1%
\$500,000	\$2,025.00	\$2,086.73	\$61.73	3.0%
\$1,000,000	\$4,275.00	\$4,401.71	\$126.71	3.0%



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For the Future

Future Funding/Budget Issues

Maximum Millage Rate

For FY 2026, maintaining the current millage rate will require a super majority vote since the proposed millage rate is greater than the maximum millage rate. Based on projected property values increasing 6% for FY 2027 through FY 2030 and per capita Florida income changing per current state estimates, FY 2027 would require a super majority vote, but the outer years would only require a simple majority vote.



	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Roll-Back Rate	4.2413	4.3186	4.3154	4.3124	4.3096
Adopted Millage Rate	4.5000	4.5000	4.5000	4.5000	4.5000
Maximum Millage (MM) Rate					
Prior Year	4.4010	4.4326	4.4844	4.5264	4.5388
Roll-Back MM	4.2413	4.3186	4.3154	4.3392	4.3492
Per Capita Florida Income	4.51%	3.84%	4.89%	4.60%	4.11%
Majority Vote MM	4.4326	4.4844	4.5264	4.5388	4.5280
2/3 Vote Maximum Millage *	4.8759	4.9328	4.9790	4.9927	4.9808

* Unanimous vote above this amount

Summary

Requests Included

- Parks Supplemental Revenue Reduction for Youth Sports - \$76k

Requests not Included

- Riverbend Park Supplemental Request - \$126k + 1 position
- Animal Care and Control Supplemental Request - \$104k + 2 positions
- Human Resources Training Supplemental Request - \$100k + 1 position
- Parks Security Supplemental Request (PBSO) - \$1.1 million

New Requests – not included

- Boca Helping Hands - \$150k



THANK YOU!

Questions/Comments



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