



Budget Overview

Topics



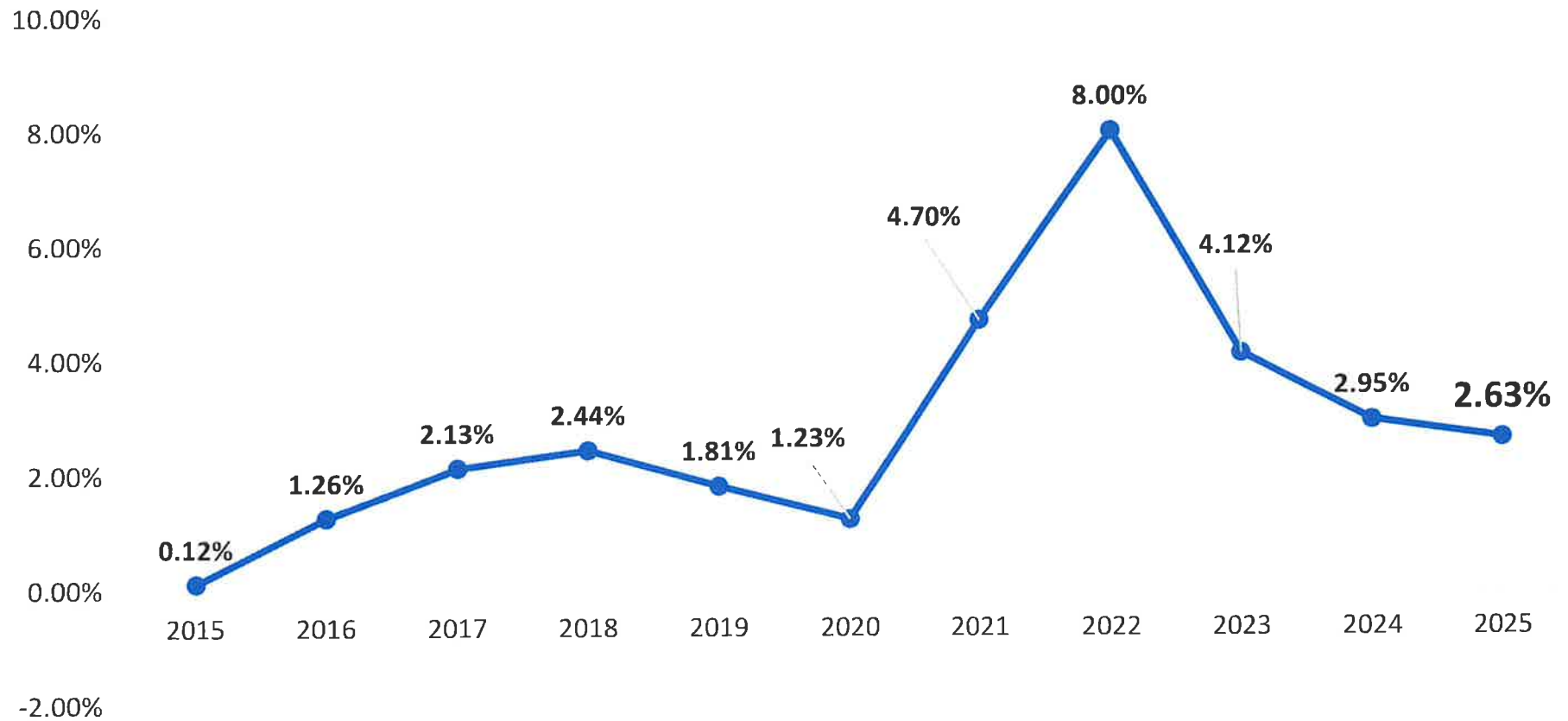
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- CPI
- Ad Valorem Revenue Projections
- Charter Cap Impacts
- County Comparisons
- FY 2026 Budget
- Color of Money
- Sources & Uses
- House Bills Adjusting Homesteaded Property Taxes
- Future Budget Considerations

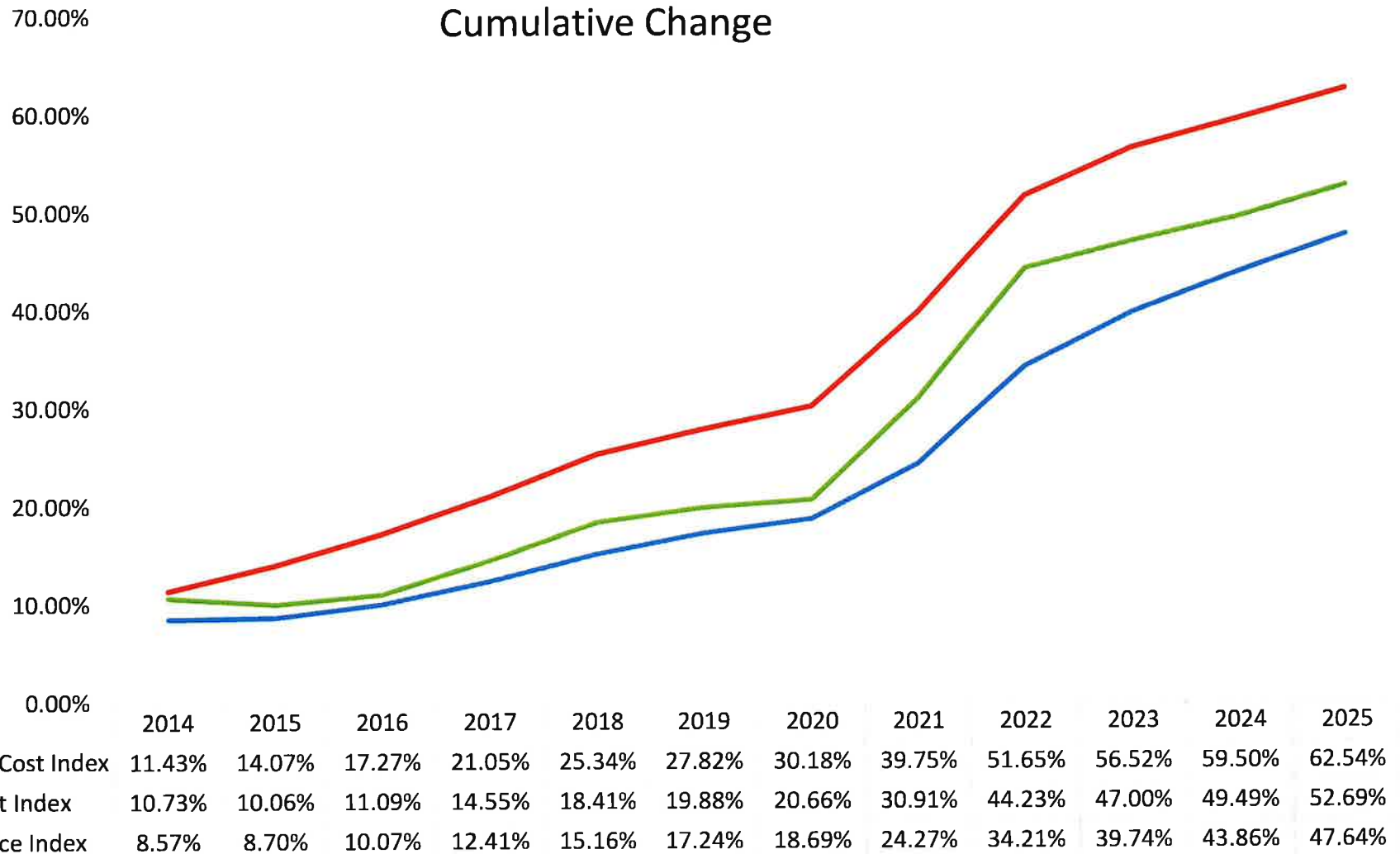
History of Change in CPI



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10-Year Comparison of Price Indices



General Fund Revenue Projections

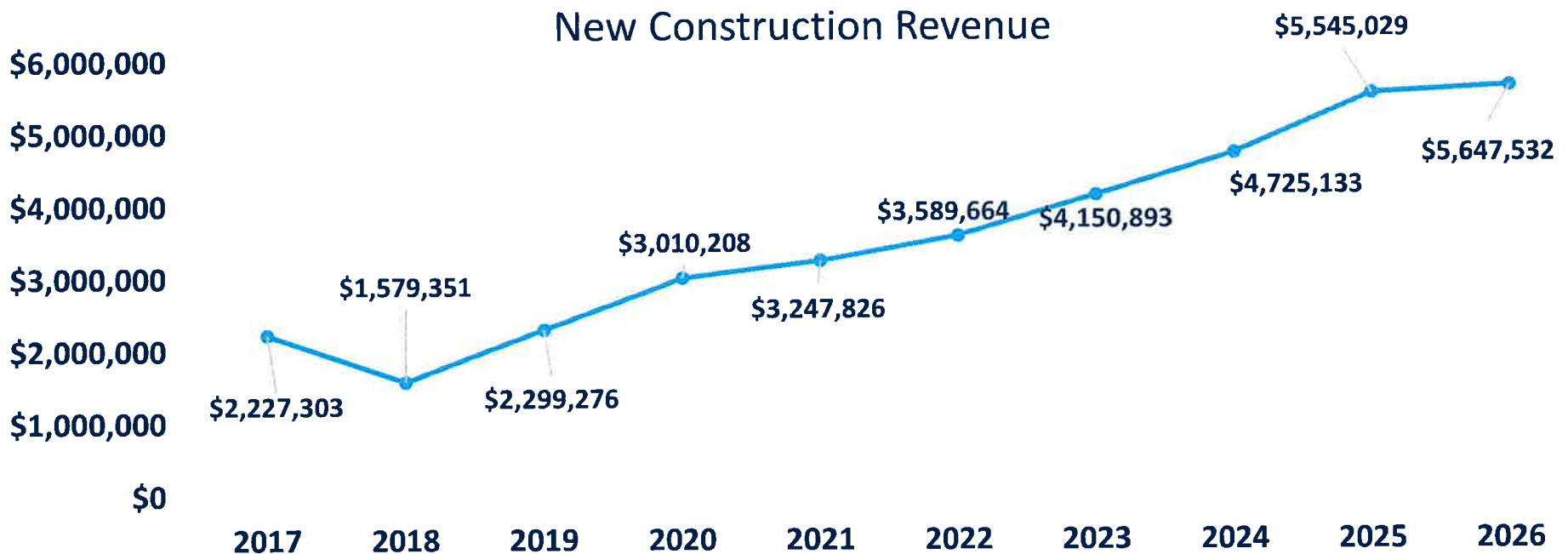


FY 2025-26 General Countywide AV Tax Revenue
x Change in CPI

\$208,618,399
2.63%

Projected Increase in General Ad Valorem Revenue

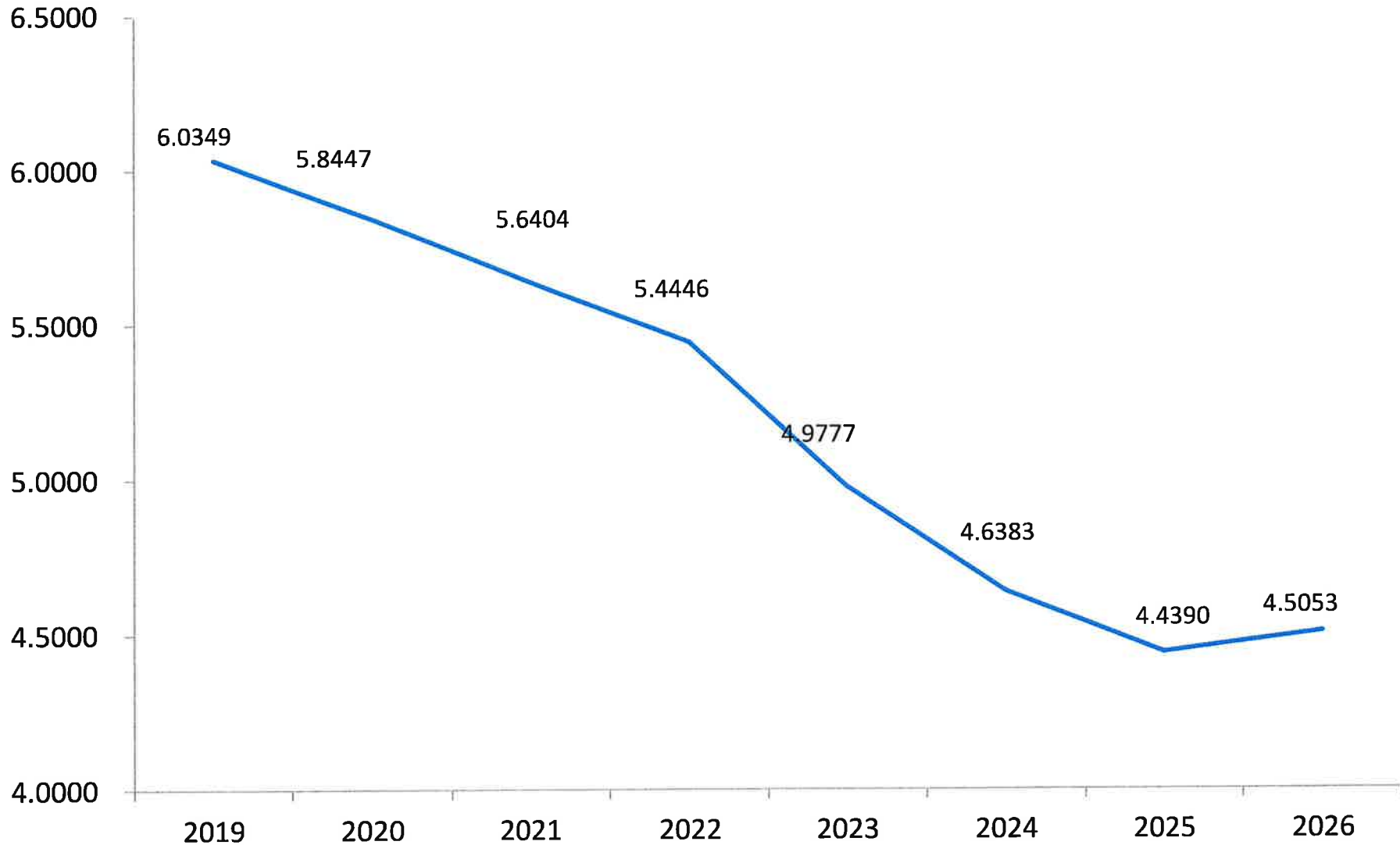
\$5,486,663



Effect of Charter Cap Aggregate Millage Rate



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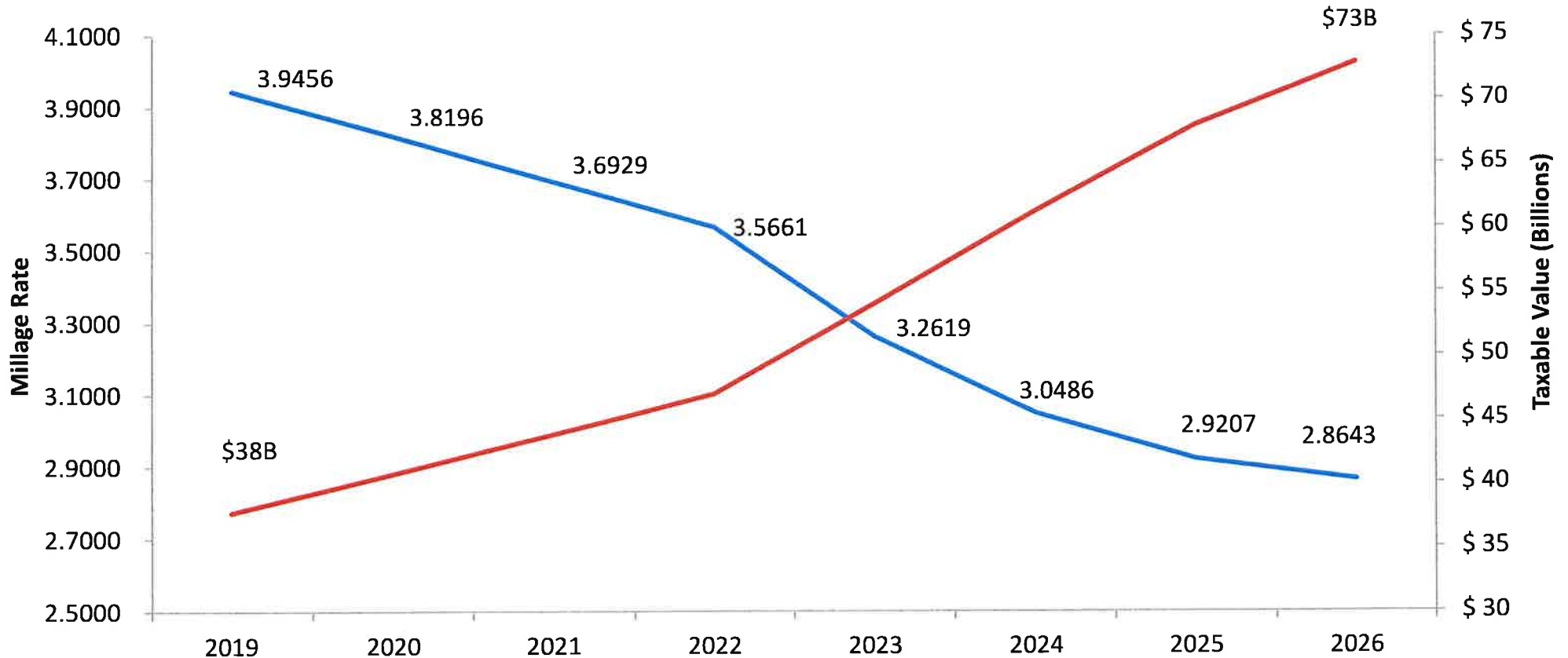


Effect of Charter Cap General Fund Millage Rate



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General Fund Millage Rates & Taxable Values



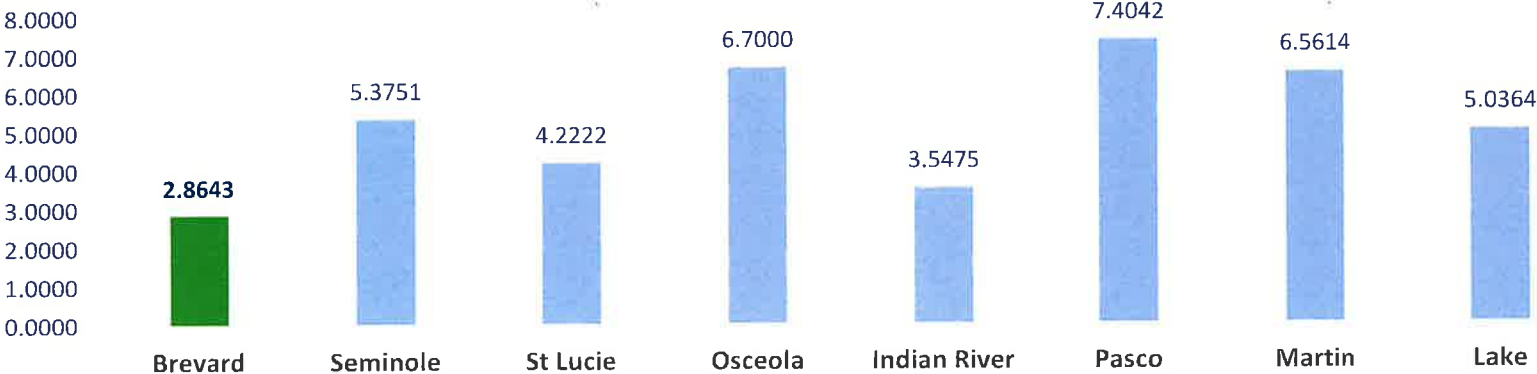
County Comparisons General Fund Millage Rates



FY2019 to FY2026 % Change



FY2026 General Fund Millage

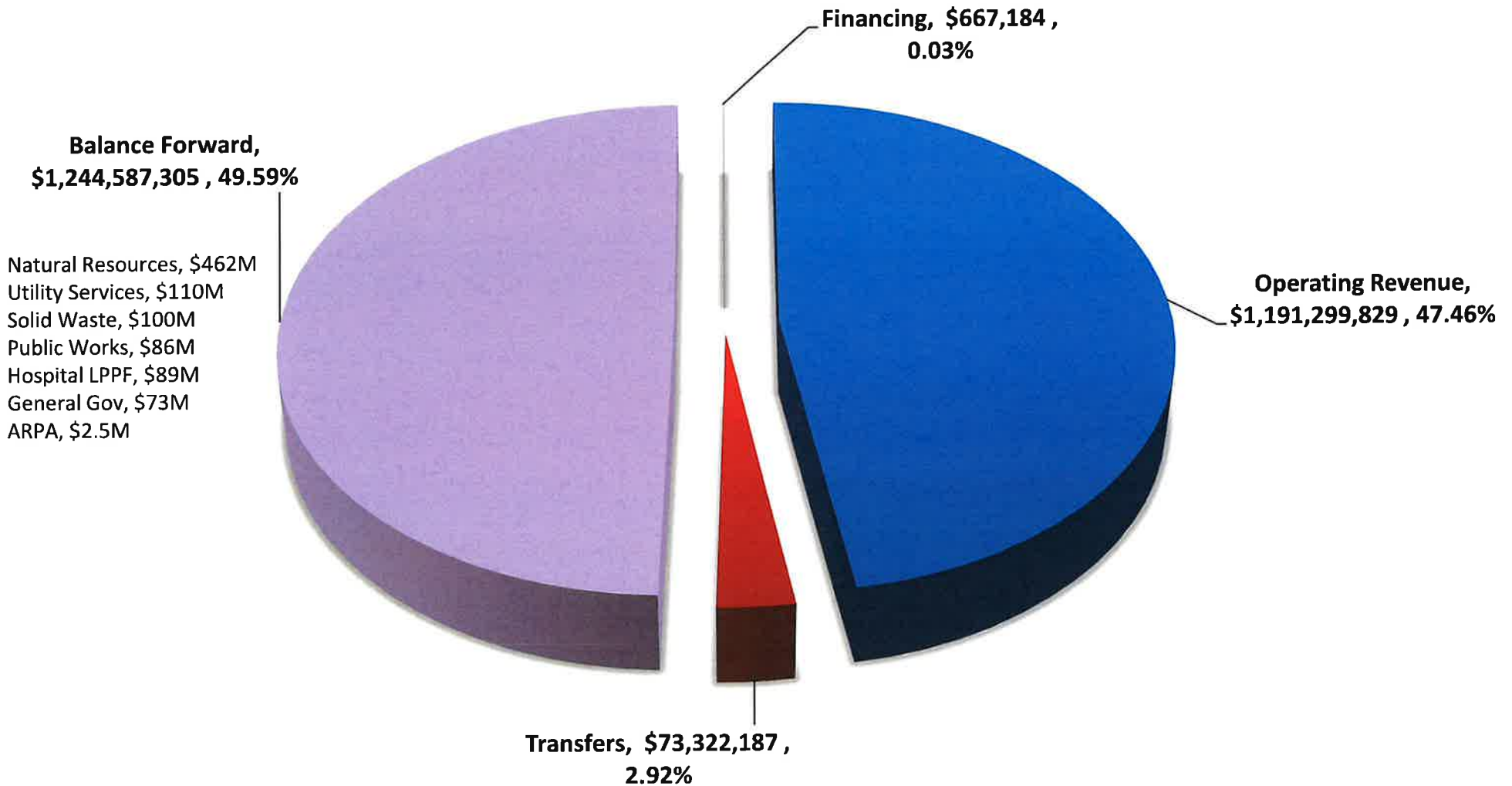


Budget Adjustments 2025 to 2026



GENERAL GOVERNMENT SUMMARY OF REVENUES AND EXPENDITURES				
	FY 2024-2025 Budget	FY 2025-2026 Budget	Variance	% Variance
REVENUE:				
General Fund Current Year AV Taxes	197,160,515	208,618,399	11,457,884	5.81%
Half Cent Sales Tax	37,394,551	37,459,026	64,475	0.17%
State Shared Revenue	19,275,039	17,873,385	(1,401,654)	-7.27%
FPL Franchise Fee	13,591,174	14,983,198	1,392,024	10.24%
Communications Svc Tax	7,149,992	7,294,715	144,723	2.02%
Other Operating Revenue	15,930,938	17,143,788	1,212,850	7.61%
5% Statutory Reduction	(14,525,110)	(15,168,626)	(643,516)	4.43%
Balance Forward	76,035,415	73,792,413	(2,243,002)	-2.95%
Non-Operatng Revenue	10,080,055	9,395,884	(684,171)	-6.79%
TOTAL GENERAL GOV REVENUES:	362,092,569	371,392,182	9,299,613	2.57%
EXPENDITURES:				
Charter Offices (Includes Sheriff)	164,279,407	177,218,078	12,938,671	7.88%
Mandates	12,458,562	13,696,232	1,237,670	9.93%
Court Operations	4,121,995	4,550,431	428,436	10.39%
General Government Operating Reserves	30,113,704	30,337,251	223,547	0.74%
TIF Payments	10,723,260	8,145,086	(2,578,174)	-24.04%
General Government Debt	3,155,973	3,181,371	25,398	0.80%
Public Safety	22,510,710	33,514,878	11,004,168	48.88%
Roads & Infrastructure	66,522,518	59,285,060	(7,237,458)	-10.88%
County Agency Transfers	48,206,440	41,463,795	(6,742,645)	-13.99%
TOTAL GENERAL GOV EXPENDITURES	362,092,569	371,392,182	9,299,613	2.57%

FY 2025-2026 Adopted Budget \$2,509,876,505



Fund Definitions (GASB 54)



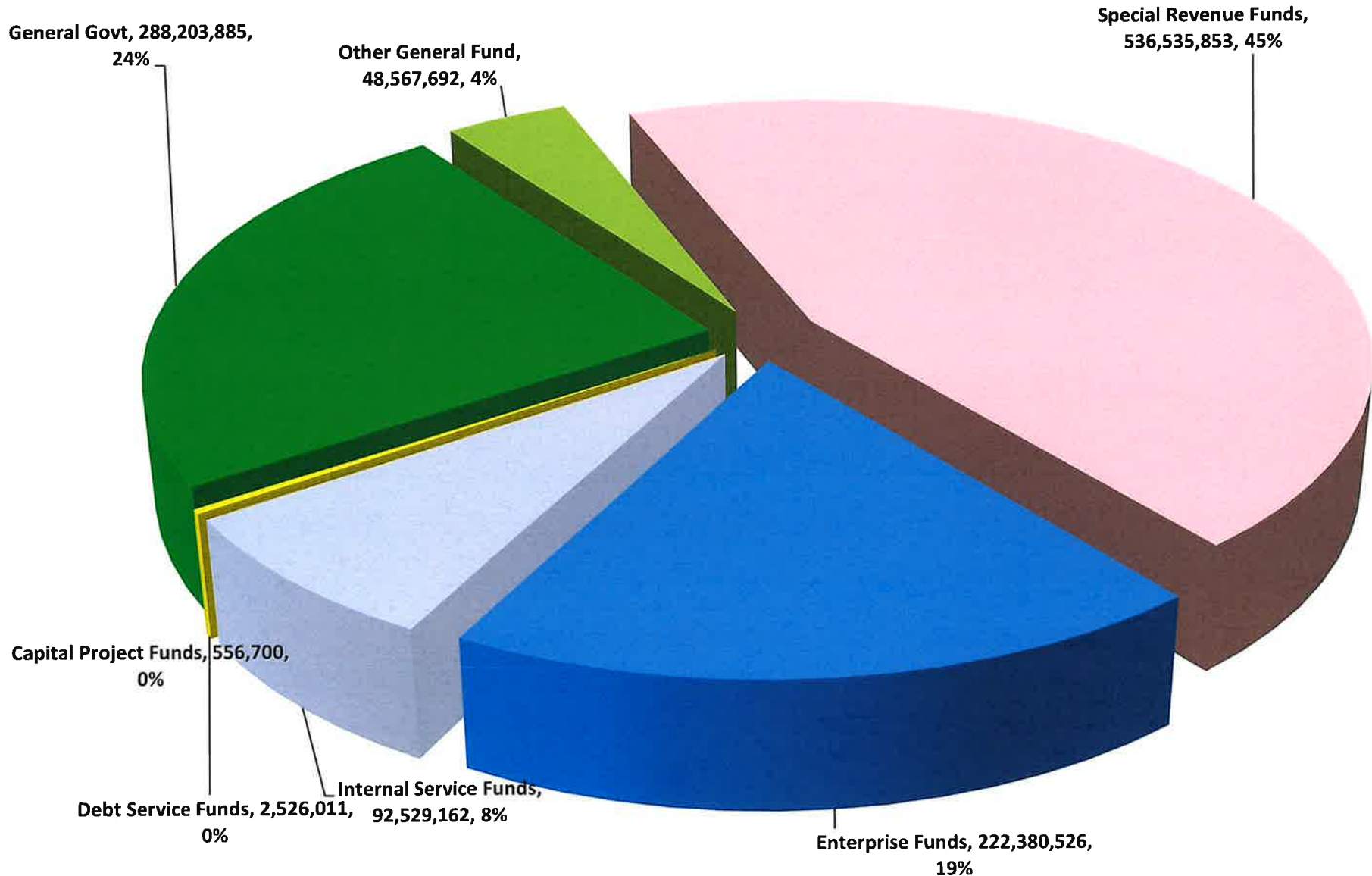
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- **General Funds** – account for/report all financial resources not accounted for and reported in another fund
- **Special Revenue Funds** – account for/report the proceeds of revenue sources *restricted* to expenditures for specific purposes
- **Debt Service Funds** – account for/report financial resources *restricted* for principal and interest
- **Capital Project Funds** – account for/report financial resources *restricted* to capital outlay
- **Enterprise Funds** – Proprietary fund type used for an activity for which a fee is paid for goods or services
- **Internal Service Funds** - Proprietary fund type used for an activity that provides goods or services to other depts/agencies, etc. on a cost reimbursement basis

FY 2025-2026 Sources of Operating Revenues by Fund Group, \$1,191,299,829



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FY 2025-2026 Fund Allocation of Operating Revenues by Department



GF Revenue Sources:

Current Ad Valorem	\$198,187,479
Prior Year Ad Valorem	\$237,500
Communication Svc Tax	\$6,929,979
FPL Franchise Fees	\$14,234,038
State Shared Revenue	\$16,979,716
Local Half Cent Sales Tax	\$35,586,075
All Other Operating Revenue	\$16,049,099
Total General Fund Sources:	<u>\$288,203,885</u>

**Does not include Balance Forward & Non-Operating Revenue*

User/Services Fees

Sheriff's Office	\$18,309,213
Public Works	\$10,017,447
Parks and Recreation	\$5,279,892
Central Services	\$4,465,760
Planning and Development	\$3,195,338
Natural Resources	\$3,111,059
Emergency Management	\$1,737,559
Valkaria Airport	\$924,625
Other Other GF	\$1,526,799
Total Dept User Fee Funds	<u>\$48,567,692</u>

FY 2025-2026 Fund Allocation of Operating Revenues by Department



Enterprise Funds

Utility Services	\$104,288,611
Solid Waste	\$66,964,261
Transit Services	\$37,392,069
ARPA Utility Services Projects	\$6,761,573
TICO	\$4,275,357
Melbourne-Tillman	\$2,540,583
Parks & Recreation	<u>\$158,072</u>
Total Enterprise Funds	<u>\$222,380,526</u>

Internal Service Funds

Employee Benefits	\$69,173,538
Risk Management	\$16,825,092
IT Communications	<u>\$6,530,532</u>
Total Internal Service Funds	<u>\$92,529,162</u>

Capital Project Funds

Parks and Recreation	\$556,700
Capital Project Funds	<u>\$556,700</u>

Debt Services Funds

Parks and Recreation (Debt Millages)	\$2,526,011
Total Debt Services Funds	<u>\$2,526,011</u>

Special Revenue Funds

Natural Resources	\$144,323,691
Fire Rescue	\$102,628,518
Public Works	\$53,644,725
Planning and Development	\$46,448,941
Housing/Human Svcs	\$25,273,341
Sheriff	\$31,897,777
Parks and Recreation	\$31,382,323
Tourism	\$30,396,941
Library Services	\$23,841,036
Mosquito Control	\$9,734,756
Merritt Island Redevelopment Agency	\$2,657,723
Emergency Management	\$4,394,064
Court Operations	\$2,633,671
Valkaria Airport	\$209,000
Space Coast Transp Planning	\$4,191,702
Other Special Revenue Funds	<u>\$22,877,644</u>
Total Special Revenue Funds	<u>\$536,535,853</u>

FY25-26 General Fund Sources and Uses



GF Revenue Sources:

Current Ad Valorem	\$208,618,399
Local Half Cent Sales Tax	\$37,459,026
State Shared Revenue	\$17,873,385
FPL Franchise Fees	\$14,983,198
Charges for Services	\$11,142,238
Communication Svc Tax	\$7,294,715
All Other Operating Revenue	\$6,001,550
5% Statutory Reduction	-\$15,168,626
Balance Forward	\$73,792,413
Non-Operating Revenue	\$9,395,884

Total General Fund Sources: \$371,392,182

GF Uses:

Charter Officers	\$177,218,078
Mandates	\$18,246,663
Reserves	\$30,337,251
TIF Payments	\$8,145,086
Debt Service	\$3,181,371
BOCC GF Supported Departments	
Public Safety	\$33,514,878
General Government Infrastructure	\$26,263,682
Public Works and Facilities	\$33,021,198
Parks & Recreation	\$12,957,466
General Fund Programs & Services	\$28,506,009

Total General Fund Uses: \$371,392,182

FY25-26 General Revenue Supports



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Charter Officers

Sheriff's Office	\$144,002,174
Tax Collector	\$12,242,839
Property Appraiser	\$10,649,775
Supervisor of Elections	\$7,847,170
Clerk to the Board	\$2,476,120
Total Charter Officers	<u>\$ 177,218,078</u>

FY25-26 General Revenue Supports



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Mandates

Medicaid	\$9,503,521
Court Operations	\$4,550,431
Baker Act	\$1,748,507
Pre-Trial Detention of Juveniles	\$1,735,998
Other Mandates	\$708,206
Total Mandates	<u>\$18,246,663</u>

FY25-26 General Revenue Supports



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Other Obligations

Reserves (<i>10% Per Board Policy BCC-21</i>)	\$30,337,251
General Government Debt	\$3,181,371
Community Redevelopment Agencies	\$8,145,086
Total Other Obligations	<u>\$41,663,708</u>

FY25-26 General Revenue Supports



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Public Safety

Fire Rescue Emergency Medical Services	\$25,336,042
Ocean Rescue	\$1,909,183
Public Safety Services	\$4,939,357
Emergency Management	<u>\$1,330,296</u>
Total Public Safety	\$33,514,878

Countywide Critical Infrastructure

Wickham Road Fleet Site Improvements	\$18,994,988
Detention Center Infrastructure Refurbs	\$3,713,489
Medical Examiner Chiller	\$841,165
Other Critical Infrastructure Improvements	<u>\$2,714,040</u>
Total Countywide Critical Infrastructure	\$26,263,682

FY25-26 General Revenue Supports



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Public Works

Facilities Management	\$21,019,161
Road & Bridge	<u>\$12,002,037</u>
Total Public Works and Facilities	\$33,021,198

Parks and Recreation

North Area Parks	\$5,581,785
Central Area Parks	\$5,469,977
South Area Parks	<u>\$1,905,704</u>
Total Parks and Recreation	\$12,957,466

FY25-26 Other General Fund Allocations



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General Government

Comp & Benefits (Separation of Service)	\$1,401,843
Facilities and I.T. Charges	\$2,401,037
Economic Development Commission	\$1,400,050
Contracted and Professional Services	\$1,740,000
Other General Government Expenses	\$1,131,531
Information Systems	\$3,000,932
Housing and Human Services	\$3,194,430
County Attorney's Office	\$2,363,753
Transit Services	\$2,319,821

FY25-26 Other General Fund Allocations



Commissioner Offices	\$2,285,460
County Manager's Office	\$1,562,063
Central Services	\$1,458,722
UF/Ag Extension Services	\$1,176,020
Human Resources	\$999,576
Budget Office	\$855,621
Natural Resources	\$707,607
Space Coast Government Television	<u>\$508,043</u>
Total Other General Government Programs/Services	<u>\$28,506,009</u>

Preliminary Analysis

House Bills & Property Taxes



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Homestead Property Data Tax Year 2025

Data From BCPAO Access Database

Total Active # of Parcels	351,608
# of Parcels With Homestead Exemption	173,084
\$ Of Homestead Exemption	\$8,403,523,818
Total Taxable Value	\$67,808,402,923
Total Taxable Value of Homesteaded Properties	\$30,661,200,609
of Total Parcels, % that are Homesteaded	49.23%

Preliminary Analysis

House Bills & Property Taxes



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Various legislative actions regarding property taxes

- Annual Assessment Maximum Increase
- Exemption of Property Taxes on Homesteaded Properties
- Exemption of Property Taxes on Homesteaded Properties for 65 & up
- Assessment Portability
 - Transferring/Combining Save Our Homes benefit
- Protections against reducing Law Enforcement funding

CHARTER CAP RATE

$(\text{Prior Year Adopted AV Revenue} \times (1 + \text{Change in CPI})) \div (\text{Taxable Property Value} - \text{New Construction}) \times 1,000$

ROLLED-BACK RATE

$(\text{Prior Year Post VAB AV Revenue} - \text{Amount Paid in TIF}) \div (\text{Taxable Property Value} - \text{New Construction} - \text{Dedicated Increment Area}) \times 1,000$

AV – Ad Valorem

VAB – Value Adjustment Board

TIF – Tax Increment Financing

Future Budget Considerations



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- Property Tax Legislation
- Health Insurance Program
- FEMA Reimbursements
- Population and Service Demands
- Facilities Needs
- Competitive Employer