

Property Taxes & TRIM

Tuesday, June 25, 2019

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BUDGET PRESENTATION TIMELINE

JAN - MAR

- Annual Financial Audit
- Annual Progress Report
- Survey Results
- Annual City Council
SAP evaluation
- Review 10 year CIP Plan

APR - JUNE

- YTD Budget Results Presentation
- Fund Accounting & Revenue
Restrictions Presentation
- Property Tax Presentation



JUL - SEPT

- Adopt Maximum Millage Rate
- Budget Workshop
- Presentations to City Council
- Public Hearings to Adopt Tentative and Final Millage Rate & Budget

OCT - DEC

- FY19 Year End Close-Out
- End of Year Review with Departments



TRUTH IN MILLAGE (TRIM) PROPERTY TAXES



Establishes statutory requirements

- That all taxing authorities levying a millage must follow, including all notices and budget hearing requirements.

Requires full disclosure

- By taxing authorities to the taxpayers of the rates and amounts of taxes, prior to levying the taxes.

TRIM PROCESS TIMELINE

By June 1

Property appraiser provides total assessed value of non-exempt property

By July 1

Property appraiser certifies the taxable value

Within 35 days of value certification, notify Property Appraiser of:

Current year proposed (maximum) millage rate

Date, time and meeting place of the Tentative Budget Hearing

PROPERTY TAXES

Assessed Value

Value for tax purposes

Determined by the property appraiser for a given piece of real or personal property

Exemptions

Amount deducted from the assessed value of property for tax purposes

Taxable Value

Balance of the assessed value minus exemptions

Assessed Value – Exemptions = Taxable Value

TRIM NOTICE SENT BY PROPERTY APPRAISER

Taxing Authority	COLUMN 1*		COLUMN 2*		COLUMN 3*		PUBLIC HEARING INFORMATION A public hearing on the proposed taxes and budget will be held on:
	Tax Rate 2017	Your Property Taxes 2017	Tax Rate If No Budget Change is Adopted 2018	Your Property Taxes If No Budget Change is Adopted 2018	Tax Rate PROPOSED 2018	Your Property Taxes IF PROPOSED Budget is Adopted 2018	
061 FLAGLER COUNTY	8.11670	681.49	7.71960	699.55	8.34250	756.00	SEPT 6, 2018, 5:30 PM GOVT. SERV. BLDG 1769 E MOODY BLVD, BUNNELL FL
SCHOOL-STATE LAW LEVY	4.39100	478.45	4.17050	482.19	4.16200	481.21	SEPT 4, 2018 5:15 PM, GOVT SERV. BLD BUNNELL
SCHOOL DISCRETIONARY	2.24800	244.94	2.13510	246.86	2.24800	259.91	SEPT 4, 2018 5:15 PM, GOVT SERV. BLD BUNNELL
CITY OF PALM COAST	4.59370	385.69	4.34080	393.36	4.70000		SEPT 4, 2018 5:15 PM, GOVT SERV. BLD BUNNELL
FLAGLER MOSQUITO CONTROL	.24030	20.18	.22840	20.70	.25180	22.82	SEPT 4, 2018 5:15 PM, GOVT SERV. BLD BUNNELL
SJR WATER MGMT DISTRICT	.27240	22.87	.25620	23.22	.25620	23.22	SEPT 11, 2018, 5:05 PM, SJRWMD-HQ 4049 REID ST., PALATKA, FL 32177
FL INLAND NAVIGATION DIST	.03200	2.69	.03020	2.74	.03200	2.90	SEPT 6, 2018 5:30 PM, 190 E 13TH ST., RIVIERA BEACH, FL
VOTER APPROVED DEBT	.49500	41.56	.38220	34.63	.38220	34.63	SEPT. 6, 2018 5:30 PM GOVT. SERV. BLDG., 1769 E MOODY BLVD., BUNNELL
Total Property Taxes	20.38910	1,877.87	19.26300	1,903.25	20.37470	2,006.60	

Maximum Proposed Rate

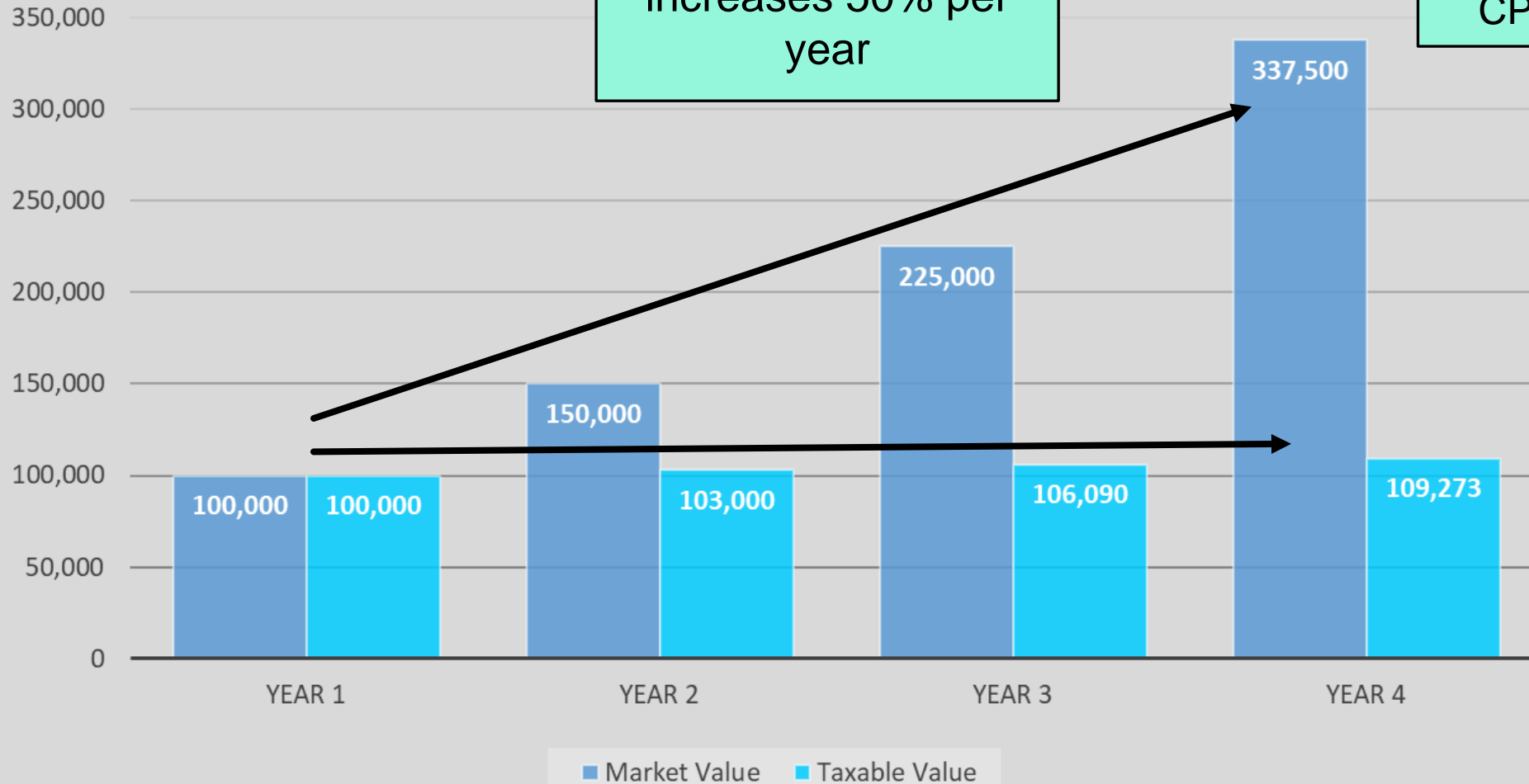


MARKET VALUE VS. TAXABLE VALUE

HYPOTHETICAL EXAMPLE – SAVE OUR HOMES

Market value increases 50% per year

Taxable value on Homestead can only increase 3% per year or CPI (lessor of the two)



MILLAGE RATE COMPARISON

Survey of Florida Cities:
Population between 70k – 100k

Ranking	City	Population	Millage Rate	Taxable Value
1	North Port	70,631	3.4070	\$4,131,652,683
2	Boca Raton	93,417	3.4690	\$23,885,322,841
3	Kissimmee	72,369	4.6253	\$3,286,613,221
4	Palm Coast	84,575	4.6989	\$4,998,582,294
-	-	-	-	-
15	Fort Myers	81,868	8.4500	\$6,637,122,012



MILLAGE RATE & PROPERTY TAX HISTORY

Fiscal Year	Property Value	Percent Change	Total Millage	Ad Valorem Receipts	Population
2019	4,998,582,294	8.37%	4.6989	\$ 22.6 million	84,575
2018	4,612,577,686	6.66%	4.5937	\$ 20.4 million	82,760
2017	4,324,453,760	4.40%	4.245	\$ 18.8 million	81,184
2016	4,142,103,986	6.42%	4.245	\$ 16.9 million	79,821
2015	3,982,358,641	5.48%	4.245	\$ 15.9 million	78,046

FY20 Preliminary Estimate of Taxable Value is \$5,300,000,000 (6% increase)

2019 Ad Valorem Taxes by Use



39% Fire Protection
(\$39 per \$100)

15% Police
Protection

41% Streets & Parks
Maintenance

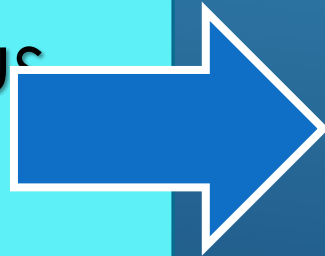
3%
Technology

2%
Capital
Projects

LEARN MORE!

Visit www.palmcoastgov.com and click the link

Access to the FY20
budget calendar, budget
worksheets, and previous
Council presentations



2020 BUDGET
PREPARATION

QUESTIONS

