

City of Palm Coast, Florida Agenda Item

Agenda Date: June 9, 2026

Agenda Item: E.2

Department FINANCE Division FINANCE	Amount Org/Account #
Subject: PRESENTATION - OVERVIEW OF PROPERTY TAXES (TRIM)	
Presenter: Gwen Ragsdale, Budget & Procurement Manager and Raelene Bowman, Accountant	
Attachments: 1. Presentation	
Background: City Council adopted the Fiscal Year 2026 Budget on the 24th day of September 2025, in the amount of \$696,444,327 – Resolution 2025-152. At the April 21, 2026, Special Budget Workshop, City Council was presented with the Year-to-Date Budget results for operating department budgets, for Fiscal Year 2026 October through March. The Finance Department will be presenting to City Council the process for adopting the Property Tax (TRIM) rate to prepare for the upcoming Fiscal Year 2027 budget.	
Recommended Action: FOR PRESENTATION ONLY	



Property Taxes (TRIM), Tuesday, June 9, 2026

Finance Department

Establishes statutory requirements

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

Requires Full Disclosure

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



By June 1

- Property appraiser provides total assessed value of non-exempt property

By July 1

- Property appraiser certifies the taxable value (Form DR-420)

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

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

	COLUMN 1*		COLUMN 2*		COLUMN 3*		
TAXING AUTHORITY	Tax Rate (2024)	Your Property Taxes (2024)	Tax Rate if No Budget Change is Adopted (2025)	Your Property Taxes if No Budget Change is Adopted (2025)	Tax Rate PROPOSED (2025)	Your Property Taxes if PROPOSED Budget is Adopted (2025)	PUBLIC HEARING INFORMATION A public hearing on the proposed taxes and budget will be held on:
FLAGLER COUNTY	7.9945	655.52	7.6151	661.79	7.9945	694.76	9/11/2025 5:01 PM GOVT SERV BLDG 2 1789 E MOODY BLVD BUNNELL, FL 32110 386-313-4036
FLAGLER COUNTY VOTED DEBT	0.2398	19.66	0.1855	16.12	0.1855	16.12	9/11/2025 5:01 PM GOVT SERV BLDG 2 1789 E MOODY BLVD BUNNELL, FL 32110 386-313-4036
SCHOOL-STATE LAW LEVY	3.1170	333.51	3.0225	340.42	3.1010	349.26	9/9/2025 5:15 PM GOVT SERV BLDG 2 1789 E MOODY BLVD BUNNELL, FL 32110 386-437-7526
SCHOOL DISCRETIONARY	2.2480	240.53	2.1798	245.50	2.2480	253.19	9/9/2025 5:15 PM GOVT SERV BLDG 2 1789 E MOODY BLVD BUNNELL, FL 32110 386-437-7526
CITY OF PALM COAST	4.1893	343.51	4.0035	347.92	4.1893	364.07	9/10/2025 5:15 PM CITY HALL 180 LAKE AVENUE PALM COAST, FL 32164 386-986-3726
SJR WATER MGMT DISTRICT	0.1793	14.70	0.1793	14.70	0.1793	15.58	9/8/2025 5:05 PM SJRWMD HEADQUARTERS 4049 REID STREET PALATKA, FL 32177 386-329-4500
EAST FLAGLER MOSQUITO CONTROL	0.3250			17.03	0.3500	30.42	9/3/2025 5:01 PM 210 FIN WAY PALM COAST, FL 32164 386-437-0002
FL INLAND NAVIGATION DIST	0.0288			2.35	0.0288	2.50	9/4/2025 5:15 PM 121 SW FLAGLER AVENUE STUART, FL 34994 (561) 627-3386
Total Property Taxes	18.3217	1,655.44	17.5147	1,655.93	18.2764	1,725.90	

COPC is 23% of total millage

Taxing District	Market Value		Assessed Value		Exemptions		Taxable Value	
	2024	2025	2024	2025	2024	2025	2024	2025
Other	277,854.00	286,215.00	131,996.00	137,627.00	50,000.00	50,722.00	81,996.00	86,905.00
County	277,854.00	286,215.00	131,996.00	137,627.00	50,000.00	50,722.00	81,996.00	86,905.00
School	277,854.00	286,215.00	131,996.00	137,627.00	25,000.00	25,000.00	106,996.00	112,627.00
Municipality	277,854.00	286,215.00	131,996.00	137,627.00	50,000.00	50,722.00	81,996.00	86,905.00

Assessment Reductions	Applicable to:	Value
Save Our Homes	All Taxes	148,588

Exemptions	Applicable to:	Value
Homestead Exemption	All Taxes	25,000
Additional Homestead Exempt	Non-School Taxes	25,722



General Fund Millage Rate & Property Tax History

Fiscal Year	Property Value	Percentage Change in Property Value	Total Millage	**** Ad Valorem Receipts	Population
2027	*\$11,400,000,000	3.58%	4.0893	\$44,753,299	***118,188
2026	**\$11,005,474,334	10.34%	4.0893	\$43,204,499	110,330
2025	\$9,973,717,496	13.83%	4.1893	\$40,111,579	107,859
2024	\$8,762,097,220	14.61%	4.2570	\$35,808,238	101,737
2023	\$7,645,411,750	19.52%	4.6100	\$33,835,534	98,150
2022	\$6,396,639,746	9.93%	4.6100	\$28,308,969	92,866
2021	\$5,818,727,063	6.72%	4.6989	\$26,247,952	89,437
2020	\$5,452,405,189	9.14%	4.6989	\$24,594,435	86,768
2019	\$4,995,651,282	8.30%	4.6989	\$22,535,103	84,575
2018	\$4,612,577,686	6.66%	4.5937	\$20,495,631	82,760

* Based on June 1 Property Appraiser Valuation (Estimated 4.83% Attributable to New Construction)

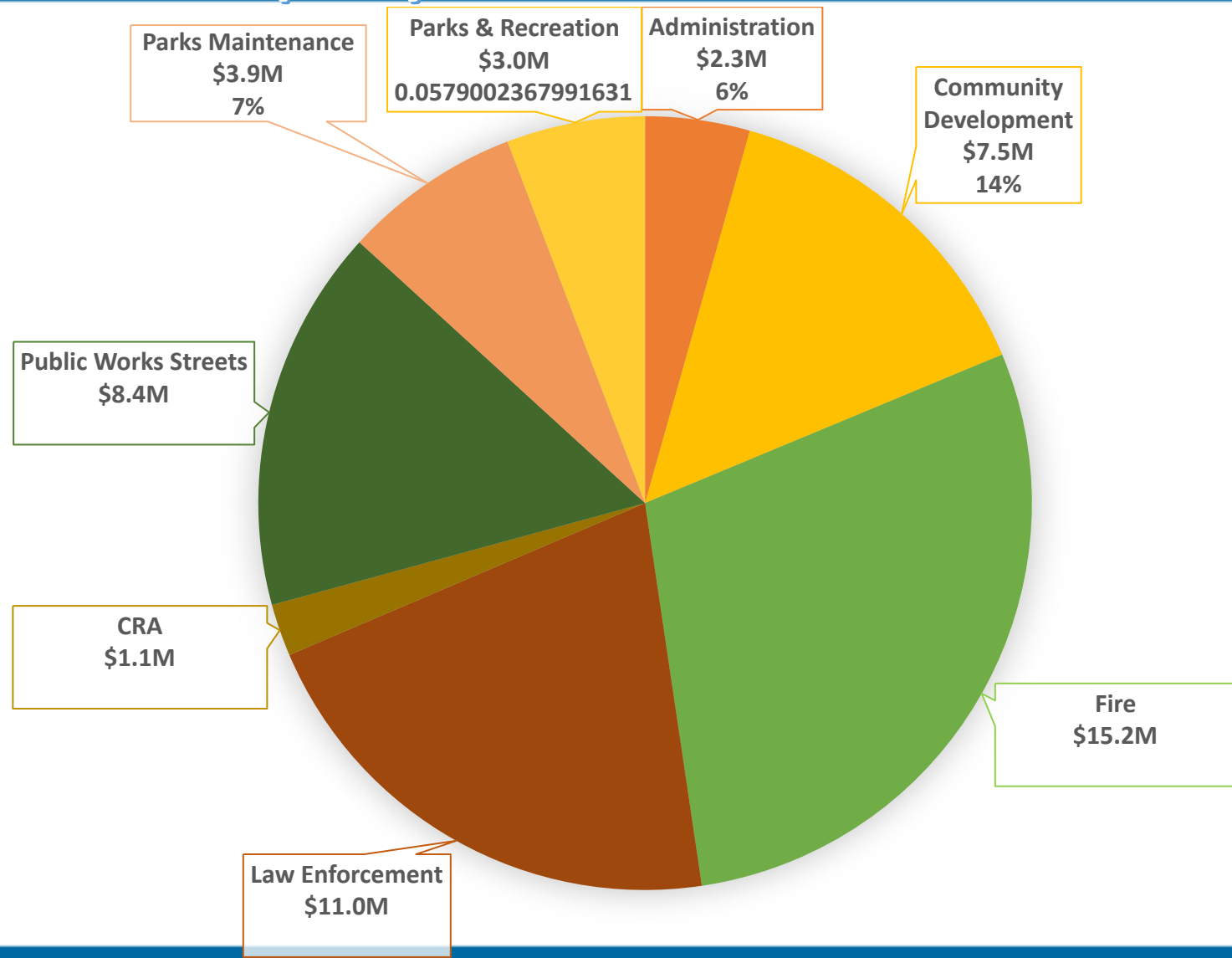
** Final Certified Values still pending for 2026

*** Based on Estimate from Community Development

**** Ad Valorem Receipts is 96% of the Taxable Property Value

General Fund Services Provided Through Property Taxes and State Revenues

\$42.6 Million
Ad Valorem
Taxes for Fiscal
Year 2026





Millage Rate Comparison Fiscal Year 2026

Survey of Florida Cities: Population between 95k – 120k

Ranking	City	Population Estimate	Millage Rate	Taxable Value in Billions	Taxes Levied in Millions
1	Miami Gardens	116,192	6.9363	9.60	66.62
2	Delton	98,792	6.7000	5.68	38.04
3	Fort Myers	102,060	6.5000	13.97	90.81
4	Sunrise	98,310	6.0000	11.58	70.09
5	Clearwater	118,327	5.8850	19.29	113.49
6	Plantation	98,437	5.7000	14.79	84.14
7	Davie	107,914	5.6250	16.08	90.45
8	Lakeland	124,725	5.4323	12.05	65.45
9	Pompano Beach	115,813	5.2181	23.10	120.56
10	Palm Coast	110,330	4.0893	10.98	44.91
11	North Port	96,301	3.7667	10.85	40.88
12	Boca Raton	100,897	3.6476	10.85	40.88





Millage Rate Comparison Fiscal Year 2020

Survey of Neighboring Florida Cities, Flagler and St. Johns Counties

Ranking	City	Population Estimate	Millage Rate	Taxable Value in Billions	Taxes Levied in Millions
1	Marineland	12	10.00000	0.01	0.14
2	Flagler County	140,714	7.99450	17.42	144.90
3	Bunnell	4,224	7.93000	0.43	3.42
4	St. Augustine	16,548	7.50000	3.53	26.49
5	Deltona	98,792	6.70000	5.68	38.04
6	Daytona Beach	88,144	5.93000	10.48	62.15
7	Flagler Beach	5,659	5.45000	1.33	7.24
8	St. Johns County	348,336	5.36030	57.13	317.08
9	Port Orange	65,898	4.97500	5.86	29.17
10	Ormond Beach	45,723	4.32020	5.86	25.32
11	Palm Coast	110,330	4.08930	10.98	44.91
12	Beverly Beach	504	1.04000	0.13	0.14



