COUNTY ADMINISTRATOR'S FISCAL YEAR 2027 RECOMMENDED BUDGET

Christine Hurley, County Administrator
Tina Boan, Assistant County Administrator
John Quinn, Director, OMB

July 14, 2026
Marathon Government Center
Marathon, FL

FY2027 BUDGET PROCESS

- July 14th – Special Budget Meeting, in Marathon, BOCC Certifies the Proposed Millage Rate to Property Appraiser; the rate that goes out on the tax bill (TRIM)

- September 9th – First Public Hearing
  Adoption of Tentative Budget & Millage Rate
  Key Largo at 5:05pm

- September 14th – Second & Final Public Hearing
  Adoption of Final Budget & Millage Rate
  Key West at 5:05pm

COUNTY ADMINISTRATOR’S BUDGET PRINCIPLES

- **Fiscal Sustainability -** adopt a structurally balanced budget where recurring revenues support recurring expenditures.
- **Safeguard Core Services & Assets** – prioritize funding for statutorily required and essential services, in preparation for House Bill 1329 that requires Counties to document legally obligated services and programs, then develop a 10% budget reduction exercise for Fiscal Year 2028.
- **Prioritize Public Safety Services** – ensure adequate funding for Law Enforcement and Fire/EMS services.
- **Infrastructure Preservation** – prioritize maintenance and rehabilitation of current County infrastructure, including buildings and equipment.
- **Promote Financial Transparency** – publish clear and accessible budget documentation in compliance with new transparency legislation (HB 1329)
- **Evaluate Governmental Efficiency** – continue to evaluate and implement operational improvements and spending efficiencies to align with State of Florida Department of Government Efficiency (DOGE) recommendations.
  - Shift funding for expenditures that benefit individual neighborhoods or a small geographic areas to the MSBU program.
  - Shift operational expenditures that attract and benefit tourism, when appropriate, from general revenues to Tourist Development Taxes (e.g. parks & attractions maintenance).
- **Prepare and Plan for Economic Uncertainty** – analyze potential impacts of the proposed Florida Amendment #3, Homestead Tax Exemption, Property Assessments, & Spending Restrictions Amendment (2026) in preparation for September 14th Special Board Meeting and develop cost cutting strategies to safeguard the financial stability of the County.
- **Strengthen Reserves by Maintaining Emergency, Operating & Capital Reserves** – Maintain or increase current $12M Emergency Reserves and implement a $10M Grant Funded Capital Projects Working Capital Reserves that could also be utilized (if available) during an emergency. 4 to 6 Months of General Fund Operating Reserves and a minimum of 3 months in all other funds (including capital).
- **Shift (where appropriate) to a Fee-Based System for Non-Core Services** – if a program or service only benefits one small segment of the community we are moving towards a system where fees or assessments will be charged to those who benefit from the service.
- **Include Cost of Living adjustments for BOCC, Constitutional Officers, & TDC Employees**
  - BOCC Non-Union & Teamsters (2.7%), MCSO Non-Union (2.7%), Clerk of Court (2.7%), Property Appraiser (2.7%), Tax Collector (2.7%), Supervisor of Elections (2.7%)
  - Visit Florida Keys Staff – TDC (2.7% COLA + Up To 4.0% Merit = 6.7%)
  - Monroe County Fire Rescue IAFF Union (8.3%) & Monroe County Sheriff’s Office Union (10%)

SOURCES FOR BUDGET EFFICIENCIES - Incorporated into proposed budget & ongoing analysis

1. **Line-by-Line Departmental Budget Review -** Conduct comprehensive reviews of each department's budget to identify inefficiencies, unnecessary expenditures, and opportunities for cost reductions.

2. **Mandated vs. Discretionary Cost Analysis** – Consistent with HB 1329, separate state/federal-mandated services from discretionary programs to understand where cuts can realistically be made for the September 14th Special BOCC meeting.

3. **Charges for Services** - Building (permits), Planning (development approvals), Parks (parking, use of property fee waivers & camp fees vs expense), Facilities (use of property fee waivers), Fire Marshal (inspection fees) Departments are evaluating the fees they charge and may propose increases to keep up with the cost of delivering those services.

4. **Heightened Scrutiny of Operating Costs -** Intensify oversight of recurring operational expenses such as leases, supplies, and service contracts to ensure cost-effectiveness.

5. **Evaluate Vacant Positions -** Review all unfilled positions with department heads; removal of those no longer essential to operations, particularly long-term vacancies, and freeze General Fund hiring based on needs.

SOURCES FOR BUDGET EFFICIENCIES - Incorporated into proposed budget & ongoing analysis

5. **Leverage Technology for Cost Savings** – Working with the Clerk’s Office to automate paper processes into Workday to reduce manual labor, paper use, and processing time, and to improve compliance with administrative policies.

6. **Human Services Alternative Funding Method** – Funding for non-profit organizations, previously awarded through the Human Services Advisory Board (HSAB), will now flow through the Monroe County Community Services and the Monroe County Health Department. Each Department’s industry specific knowledge will allow for the most efficient allocation and utilization of funds (staff recommends consideration of funding for Non-Medical FY2027 be dependent on November referendum results on tax reform and potentially be offered in January 2027).

7. **Capital Improvement Program (CIP) Prioritization** – Continue to focus on maintaining and upgrading existing infrastructure for long-term cost savings.

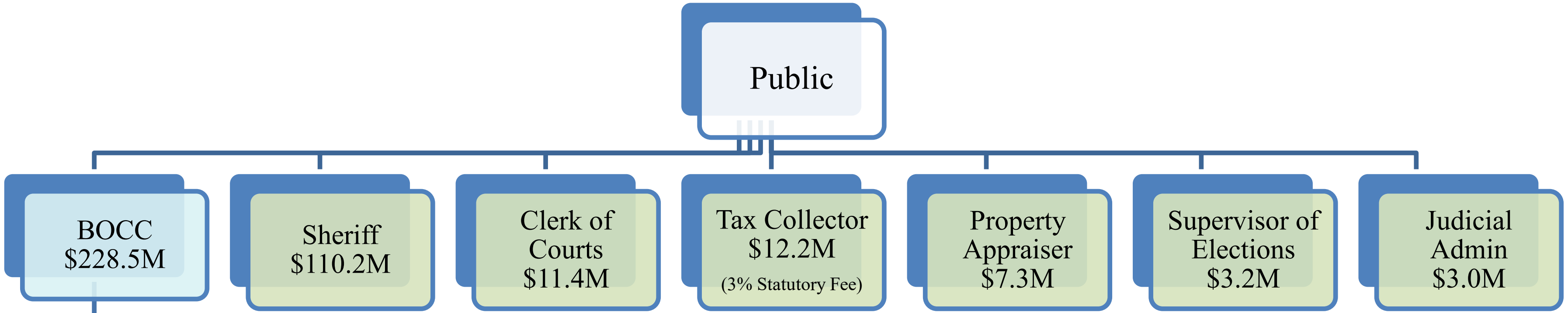
FY2027 BUDGET SUMMARY

Revenue	FY2027 Proposed	% of Total
Ad Valorem Taxes	179,038,077	25.7%
Delinquent Taxes	26,000	0.0%
Local Option, Use & Fuel Taxes	105,850,000	15.2%
Licenses, Permits & Impact Fees	9,604,943	1.4%
Intergovernmental Revenue, PILT, State Shared Taxes	26,404,607	3.8%
Charges for Services	129,584,284	18.6%
Fines & Forfeitures	2,434,000	0.3%
Miscellaneous	15,925,000	2.3%
Interfund Transfers/Excess Fees	35,828,648	5.1%
Fund Bal Fwd/Less 5%	191,059,540	27.5%
Total Sources	**$ 695,755,099**	**100.0%**

Budgeted Ad Valorem	$179,038,077
Health Department	$2,058,997
Total Ad Valorem	**$181,097,074**

Expenditure	FY2027 Proposed	% of Total
BOCC Operating	228,502,702	32.8%
Sheriff's Office	110,168,470	15.8%
Clerk of the Courts	11,369,918	1.6%
Property Appraiser	7,314,191	1.1%
Supervisor of Elections	3,191,561	0.5%
Tax Collector (3.0% of BOCC & MCSD Tax Levy (F.S. 192.091))	12,162,450	1.7%
Judicial, State Attorney, Public Defender	4,877,358	0.7%
Capital Projects & Debt Service	147,421,036	21.2%
Tourist Development Council	112,621,768	16.2%
Budgeted Transfers, Reserves, & Cash Balances	58,125,645	8.4%
Total Uses	**$ 695,755,099**	**100.0%**

FY2027 TOTAL APPROPRIATIONS



BOCC OPERATING	**$ 228.5M**	**32.8%**
CONSTITUTIONAL OFFICERS	**$ 149.1M**	**21.4%**
CAPITAL PROJECTS & DEBT SERVICE	**$ 147.4M**	**21.2%**
TOURIST DEVELOPMENT COUNCIL	**$ 112.6M**	**16.2%**
BUDGETED TRANSFERS, RESERVES, & CASH BALANCE	**$ 58.1M**	**8.4%**
TOTAL	**$ 695.7M**	**100%**

$\left.\begin{array}{l}\text{BOCC OPERATING}\\ \text{CONSTITUTIONAL OFFICERS}\end{array}\right\}$ **$377.6M (54.2%)**

FY2027 BOCC & CONSITUTIONAL OFFICERS OPERATING REVENUE

Sales Tax
$8.8M
2.34%
(Tourist Impact Tax ($7.8M), Local Communications Tax ($500k), Local Business Tax ($500k))

State Shared Revenues
$22.7M
6.00%
(1/2 Cent Sales Tax ($16M), State Sharing Proceeds ($4M), PILT ($1.6M), SHIP Program ($614k), Racing Tax ($223k), State License ($176k), Public Safety ($40k))

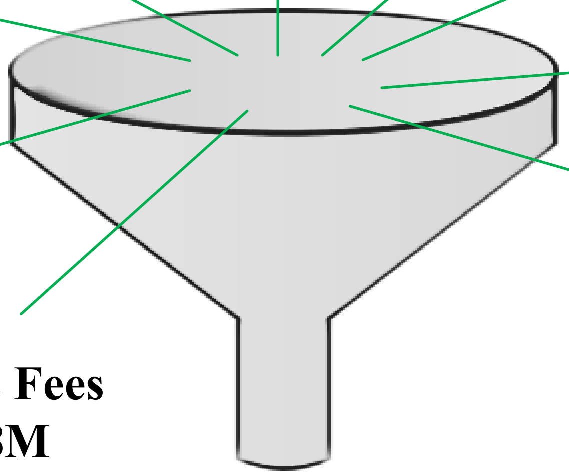
Ad Valorem Taxes
$179.1M
47.42%
(Ad Valorem ($179M), Delinquent Ad Valorem ($26k)

License & Permits
$6.9M
1.82%
(Building Permits ($5.6M), Solid Waste Franchise Fees & Special Assessments ($1.3M))

Fines & Forfeitures
$2.4M
0.64%
(Code Fees ($1.2M), Mitigation Penalties ($850k), Clerk Fines ($80k), Penalties & Other Fines ($303k))

Misc. Revenues
$15.2M
4.03%
(Misc. Revenue ($4M), Rents ($100k), Interest ($11.1M))

Charges for Services
$128.9M
34.13%
(Solid Waste Fees ($35.3M), Airport Fees ($27.4M), Trauma Star ($7M), City Policing ($7.1M), Planning Fees ($3.7M), Card Sound Tolls ($2.7M), Internal Service Billings ($41.9M), Ground Ambulance ($1.2M), Other ($2.5M))



Excess Fees
$8.8M
2.33%

Interfund Transfers
$5.1M
1.35%

$377.6M

FY2027 BUDGET COMPARISON

Expenditures	FY2026 Adopted	FY2027 Proposed	Increase (Decrease)	%
BOCC Operating	226,949,147	228,502,702	1,553,555	0.7%
Capital Projects & Debt Service	143,055,295	147,421,036	4,365,741	3.1%
Budgeted Transfers, Cash Balance & Reserves	75,310,300	58,125,645	(17,184,655)	-22.8%
TOTAL BOCC	**445,314,742**	**434,049,383**	**(11,265,359)**	**-19.1%**
Sheriff's Office	103,432,920	110,168,470	6,735,550	6.5%
Clerk of the Courts	10,370,763	11,369,918	999,155	9.6%
Property Appraiser	7,160,759	7,314,191	153,432	2.1%
Supervisor of Elections	3,468,056	3,191,561	(276,495)	-8.0%
Tax Collector (3.0% of BOCC & MCSD Tax Levy (F.S. 192.091))	11,552,674	12,162,450	609,776	5.3%
Judicial Admin, State Attorney, Public Defender	4,646,766	4,877,358	230,592	5.0%
TOTAL CONSTITUTIONAL OFFICERS	**140,631,938**	**149,083,948**	**8,452,010**	**6.0%**
Tourist Development Council	86,121,194	112,621,768	26,500,574	30.8%
TOTAL TDC	**86,121,194**	**112,621,768**	**26,500,574**	**30.8%**
TOTAL BUDGET	**$ 672,067,874**	**$ 695,755,099**	**$ 23,687,225**	**3.5%**

BOCC OPERATING COMPARISON

BOCC OPERATING	FY2026 ADOPTED BUDGET	FY2027 PROPOSED BUDGET	FY2026 to FY2027 CHANGE	% CHANGE	FTE CHANGE
BOCC ADMIN/MISC	7,718,410	7,219,821	(498,589)	-6.5%	
HOUSING ASSISTANCE (AFFORDABLE HOUSING & SHIP)	3,403,052	2,530,258	(872,794)	-25.6%	
HSAB & OTHER NON-PROFITS	1,150,066	45,504	(1,104,562)	-96.0%	
COUNTY ADMINISTRATOR	1,829,658	2,248,901	419,243	22.9%	3.00
LEGISLATIVE AFFAIRS	697,812	706,875	9,063	1.3%	
OFFICE OF MANAGEMENT & BUDGET	961,705	860,365	(101,340)	-10.5%	
OFFICE OF PURCHASING & ADMINISTRATIVE OVERSIGHT	1,043,248	1,006,919	(36,329)	-3.5%	
EMPLOYEE SERVICES	14,295,088	14,799,696	504,608	3.5%	
EMERGENCY SERVICES (includes 8.3% salary increase per CBA)	31,282,136	36,543,932	5,261,796	16.8%	16.00
EMERGENCY MANAGEMENT	787,208	723,098	(64,110)	-8.1%	
INFORMATION TECHNOLOGY	3,793,120	3,722,118	(71,002)	-1.9%	
COUNTY ATTORNEY/RISK MANAGEMENT	6,390,067	6,368,822	(21,245)	-0.3%	
LIBRARY SERVICES	6,583,828	6,385,433	(198,395)	-3.0%	
BUILDING DEPARTMENT	6,455,648	6,078,455	(377,193)	-5.8%	-4.00
PLANNING AND ENVIRONMENTAL RESOURCES	4,507,835	4,025,092	(482,743)	-10.7%	
ENVIRONMENTAL RESTORATION, BIF & DERELICT VESSELS	4,980,431	2,508,926	(2,471,505)	-49.6%	
CODE COMPLIANCE	2,039,667	2,124,622	84,955	4.2%	1.00
FACILITIES MAINTENANCE & DEVELOPMENT	20,847,141	21,813,761	966,620	4.6%	
RESILIENCY/CANALS	1,907,851	1,339,012	(568,839)	-29.8%	
FLEET MANAGEMENT	4,620,275	5,014,235	393,960	8.5%	
PARKS & RECREATION	5,252,483	4,785,252	(467,231)	-8.9%	
MEDICAL EXAMINER	990,522	992,811	2,289	0.2%	
COMMUNITY SERVICES	4,396,009	4,975,848	579,839	13.2%	-5.00
QUASI-EXTERNAL SERVICES	200,000	200,000	0	0.0%	
	136,133,260	137,019,756	886,496	0.7%	11.00
AIRPORT SERVICES	18,448,557	19,524,818	1,076,261	5.8%	2.00
ENGINEERING SERVICES/CARD SOUND ROAD	830,146	786,585	(43,561)	-5.2%	
SOLID WASTE	34,038,187	35,725,501	1,687,314	5.0%	
	53,316,890	56,036,904	2,720,014	5.1%	2.00
EXTENSION SERVICES	171,046	172,334	1,288	0.8%	
GUARDIAN AD LITEM	333,061	263,708	(69,353)	-20.8%	
	504,107	436,042	(68,065)	-13.5%	0.00
GROUP INSURANCE CLAIMS (FROM EMPLOYEE SERVICES)	28,537,500	26,000,000	(2,537,500)	-8.9%	
WORKERS COMPENSATION CLAIMS (FROM EMPLOYEE SERVICES)	1,900,000	2,110,000	210,000	11.1%	
INSURANCE PREMIUMS (FROM RISK MANAGEMENT)	6,557,390	6,900,000	342,610	5.2%	
	36,994,890	35,010,000	(1,984,890)	-5.4%	0.00
TOTAL	**$ 226,949,147**	**$ 228,502,702**	**$ 1,553,555**	**0.7%**	**13.00**

County Administrator Department includes four (4) Reserve FTEs previously used for Social Services Transportation Drivers

Emergency Services Department includes fifteen (15) FTEs approved to reduce Overtime expense

COST OF LIVING ADJUSTMENTS INCLUDED IN FY2027 PROPOSED BUDGET

	COLA %	FY2027 COST
BOARD OF COUNTY COMMISSIONERS	2.7%	1,362,599
MONROE COUNTY FIRE RESCUE	8.3%	2,316,093
TOTAL BOCC DEPARTMENTS		3,678,692
SHERIFF'S OFFICE (BARGAINING UNIT)*	10.0%	4,811,382
SHERIFF'S OFFICE (NON-BARGAINING UNIT)	2.7%	503,849
CLERK OF COURT	2.7%	222,100
PROPERTY APPRAISER	2.7%	95,458
SUPERVISOR OF ELECTIONS	2.7%	17,967
TAX COLLECTOR	2.7%	162,547
TOTAL CONSTITUTIONAL OFFICERS		5,813,303
TOTAL BOCC & CONSTITUTIONAL OFFICERS		$ 9,491,995

Contractually Obligated $7.1M (75.1%)

(The total costs include corresponding increases in payroll taxes & Florida Retirement System employer contributions)

AD VALOREM	8,716,175
NON-AD VALOREM	775,820
TOTAL	$ 9,491,995

*Per section I(E) of the MCSO Collective Bargaining Agreement: "All future wage adjustments, if any, including movement between steps, will be subject to future negotiations and contingent on funding therefore by the Monroe County Board of County Commissioners"

SALARY INCREASE ALTERNATIVES DISCUSSED ON JUNE 10TH BY BOCC

	PROPOSAL ELIMINATED BY BOCC ON JUNE 10TH		OPTION #1 INCLUDED IN PROPOSED BUDGET		OPTION #2 NO COLA		OPTIONAL SAVINGS
	%	COST	%	COST	%	COST	
SHERIFF'S OFFICE (BARGAINING UNIT)*	10.0%	4,811,382	10.0%	4,811,382	10.0%	4,811,382	-
MONROE COUNTY FIRE RESCUE	8.3%	2,316,093	8.3%	2,316,093	8.3%	2,316,093	-
		7,127,475		7,127,475		7,127,475	-
BOARD OF COUNTY COMMISSIONERS	4.0%	2,018,594	2.7%	1,362,599	0.0%	-	1,362,599
SHERIFF'S OFFICE (NON-BARGAINING UNIT)	4.0%	746,445	2.7%	503,849	0.0%	-	503,849
CLERK OF COURT	4.0%	328,500	2.7%	222,100	0.0%	-	222,100
PROPERTY APPRAISER	5.0%	176,775	2.7%	95,458	0.0%	-	95,458
SUPERVISOR OF ELECTIONS	4.0%	26,724	2.7%	17,967	0.0%	-	17,967
TAX COLLECTOR	4.0%	240,811	2.7%	162,547	0.0%	-	162,547
		3,537,848		2,364,520		-	2,364,520
TOTAL BOCC & CONSTITUTIONAL OFFICERS		10,665,323		9,491,995		7,127,475	2,364,520
AD VALOREM		9,610,574		8,716,175		6,931,092	1,785,083
NON-AD VALOREM		1,054,749		775,820		196,383	579,437
TOTAL		10,665,323		9,491,995		7,127,475	2,364,520
COUNTYWIDE - MILLAGE RATE		2.7078		2.6929		2.6635	
AD VALOREM LEVY INCREASE (DECREASE)		788,359		0		(1,564,860)	
GENERAL PURPOSE MSTU - MILLAGE RATE		0.1797		0.1756		0.1672	
AD VALOREM LEVY INCREASE (DECREASE)		106,040		0		(220,223)	
L&M FIRE & AMBULANCE - MILLAGE RATE		2.1850		2.1850		2.1850	
LOCAL ROAD PATROL - MILLAGE RATE		0.2963		0.2963		0.2963	
TOTAL AD VALOREM INCREASE (DECREASE)		$ 894,399		0		$ (1,785,083)	

Contractually Obligated
$7.1M
(75.1%)

COLA COST
4.0% = $3.53M
2.7% = $2.36M
1.3% = $1.17M

*Per section I(E) of the MCSO Collective Bargaining Agreement: "All future wage adjustments, if any, including movement between steps, will be subject to future negotiations and contingent on funding therefore by the Monroe County Board of County Commissioners"

FY2027 AD VALOREM DISTRIBUTION

994,095	1%	State Attorney
494,532	0%	Public Defender
2,473,529	1%	Judicial Court Administrator
3,191,561	2%	Supervisor of Elections
7,314,191	4%	Property Appraiser
12,161,350	7%	Tax Collector
11,369,918	6%	Clerk of Court
90,764,147	50%	Sheriff Law Enforcement
5,702,459	3%	Monroe County Detention Centers/DJJ/Extraditions
1,806,820	1%	Fire Rescue Coordinator, Fire Marshal, Fire Academy
2,203,672	1%	Trauma Star Air Ambulance
992,811	1%	Medical Examiner
723,098	0%	Emergency Management
24,401,259	13%	Fire & Ambulance
2,058,997	1%	**MC Health Department** (includes Medical Services funding fmrly HSAB)
3,439,780	2%	**Parks & Beaches & Recreation**
922,368	1%	**State Mandated Medicaid Cost Sharing**
602,758	0%	**Human Services: Community Services Special Needs Core Services** (fmrly HSAB)
1,431,408	1%	**Human Services: Substance Abuse Mental Health, Baker Act Transportation, Jail-In-House Program**
2,218,524	1%	**Tax Increment Financing District City of Key West** (amount determined after Final Adoption)
5,829,797	3%	**Balance of BOCC Operating** (including Veterans Affairs, Guardian Ad Litem, Libraries…etc.)
$ 181,097,074	100%	

Constitutional Officers & Public Safety: $164.6M (90.9%)

Public Safety: $126.6M (69.9%)

$16.5M (9.1%)

COUNTYWIDE TAXABLE VALUE HISTORY

(2000) FY01 - $ 9,940,521,541	(2013) FY14 - $19,116,269,813
(2001) FY02 - $11,285,509,899	(2014) FY15 - $20,224,006,941
(2002) FY03 - $12,661,928,120	(2015) FY16 - $21,406,157,600
(2003) FY04 - $14,664,046,675	(2016) FY17 - $23,013,321,300
(2004) FY05 - $17,324,108,418	(2017) FY18 - $24,925,686,939
(2005) FY06 - $21,681,414,632	(2018) FY19 - $26,439,157,832
(2006) FY07 - $26,402,556,752	(2019) FY20 - $28,378,673,438
(2007) FY08 - $28,420,913,793	(2020) FY21 - $30,017,184,425
(2008) FY09 - $26,263,542,655	(2021) FY22 - $31,651,286,299 (5.4%)
(2009) FY10 - $22,337,625,453	(2022) FY23 - $36,689,414,729 (15.9%)
(2010) FY11 - $19,553,885,436	(2023) FY24 - $41,750,245,941 (13.8%)
(2011) FY12 - $18,542,927,567	(2024) FY25 - $46,004,746,542 (10.2%)
(2012) FY13 - $18,716,037,236	(2025) FY26 - $49,918,264,258 (8.5%)

(2026) FY27 - $53,179,929,077 (6.5%)

2026 COUNTYWIDE TAXABLE VALUES

Based on 2026 July 1st Certification Tax Roll				Historical Taxable Values				
Property Type	**Average Taxable Value**	**Total Taxable Value**	**% of Taxable Value**	**2025 Taxable Value**	**2024 Taxable Value**	**2023 Taxable Value**	**2022 Taxable Value**	**2021 Taxable Value**
Homesteaded (Residential)	$665,485	$10,329,650,600	19.64%	$9.6B (19.41%)	$9.2B (20.22%)	$8.3B (19.85%)	$7.5B (20.75%)	$6.9B (21.71%)
Non-Homesteaded (Residential)	$1,105,135	$31,606,863,671	60.11%	$29.7B (59.80%)	$26.8B (58.77%)	$24.0B (57.14%)	$20.8B (57.36%)	$18.2B (57.77%)
Commercial	$1,670,846	$8,895,582,136	16.92%	$8.6B (17.27%)	$7.9B (17.41%)	$8.2B (19.46%)	$6.5B (18.05%)	$5.3B (16.89%)
Vacant Land	$484,144	$1,751,148,439	3.33%	$1.7B (3.52%)	$1.6B (3.60%)	$1.5B (3.55%)	$1.4B (3.84%)	$1.1B (3.63%)
Total		**$52,583,244,846**	**100%**	**$49.6B**	**$45.6B**	**$41.9B**	**$36.3B**	**$31.5B**

Source: Monroe County Property Appraiser

*Current Gross Taxable Value for Operating Purposes is $53.2B ($52.3B Real Property + $870.5M Personal Property)

HISTORICAL AVERAGE COUNTYWIDE TAXABLE VALUE BY PROPERTY TYPE

Property Type	2026 Average Taxable Value	25 to 26 change %	2025 Average Taxable Value	24 to 25 change %	2024 Average Taxable Value	23 to 24 change %	2023 Average Taxable Value	22 to 23 change %	2022 Average Taxable Value	21 to 22 change %	2021 Average Taxable Value
Homesteaded (Residential)	$ 665,485	7.90%	$ 616,760	6.66%	$ 578,258	10.48%	$ 523,427	11.57%	$ 469,161	11.56%	$ 420,561
Non-Homesteaded (Residential)	$ 1,105,135	5.35%	$ 1,049,046	8.94%	$ 962,929	10.57%	$ 870,860	14.18%	$ 762,720	14.05%	$ 668,773
Commercial	$ 1,670,846	3.53%	$ 1,613,880	8.32%	$ 1,489,857	-2.84%	$ 1,533,457	22.54%	$ 1,251,408	-18.00%	$ 1,526,110
Vacant Land	$ 484,144	1.39%	$ 477,484	12.00%	$ 426,310	10.24%	$ 386,717	11.68%	$ 346,280	244.00%	$ 100,664

Source: Monroe County Property Appraiser

10-YEAR HOMESTEADED RESIDENTIAL TREND

Tax Roll Year	# of Units	# of Units with Homestead Exemption	% of Units with Homestead Exemption
2026*	44,067	16,017	36.35%
2025	43,890	16,249	37.02%
2024	43,695	16,399	37.53%
2023	43,385	16,369	37.73%
2022	43,198	16,445	38.07%
2021	43,410	16,372	37.71%
2020	43,028	16,232	37.72%
2019	42,830	16,160	37.73%
2018	42,643	16,297	38.22%
2017	42,904	16,392	38.21%
2016	42,690	16,406	38.43%

*2026 data is from the Preliminary Roll/July 1st submission which is subject to change during finalization of the roll.

Source: Monroe County Property Appraiser

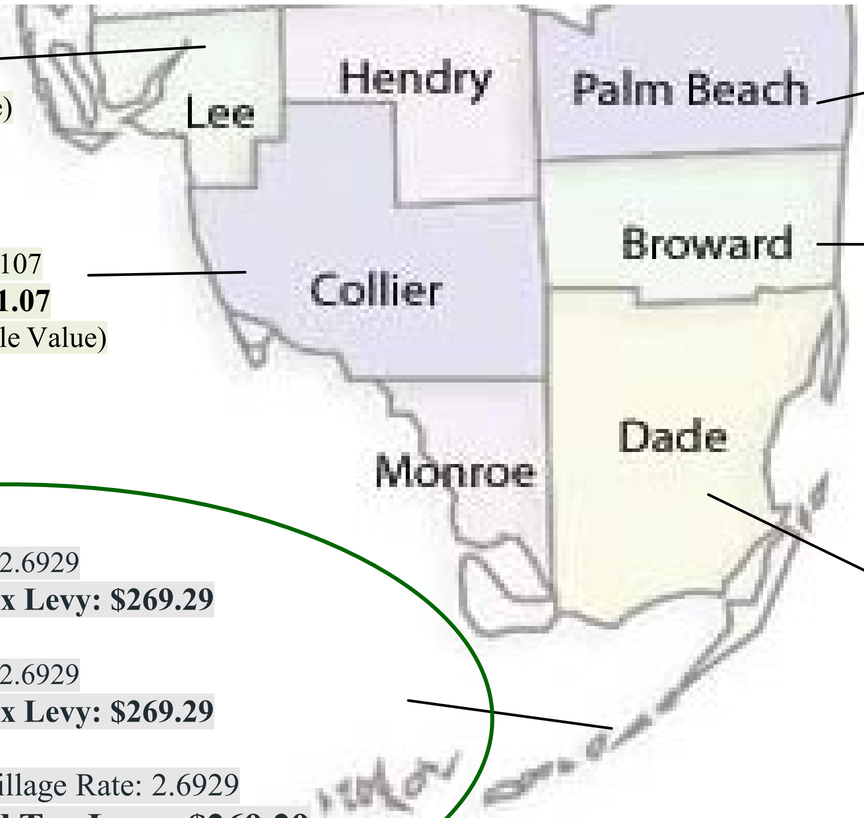
SOUTH FLORIDA AD VALOREM TAX COMPARISON
FY27 COUNTYWIDE SERVICES – PER $100K OF VALUE

FY26 Millage Rate: 3.7623
FY26 Tax Levy: $376.23
(Per $100,000 of Taxable Value)

FY26 Millage Rate: 4.5000
FY26 Tax Levy: $450.00
(Per $100,000 of Taxable Value)

FY26 Millage Rate: 3.0107
FY26 Tax Levy: $301.07
(Per $100,000 of Taxable Value)

FY26 Millage Rate: 5.6658
FY26 Tax Levy: $566.58
(Per $100,000 of Taxable Value)



FY26 Millage Rate: 4.5740
FY26 Tax Levy: $457.40
(Per $100,000 of Taxable Value)

FY2025 Millage Rate: 2.6929
FY2025 Adopted Tax Levy: $269.29

FY2026 Millage Rate: 2.6929
FY2026 Adopted Tax Levy: $269.29

FY2027 Proposed Millage Rate: 2.6929
FY2027 Proposed Tax Levy: $269.29
(Per $100,000 of Taxable Value)

COUNTYWIDE AD VALOREM PROPERTY TAX LEVY BASED ON A TAXABLE VALUE OF $1,000,000		
MONROE	$	2,692.90
COLLIER	$	3,010.70
LEE	$	3,762.30
PALM BEACH	$	4,500.00
DADE	$	4,574.00
BROWARD	$	5,665.80

[1] Source: Florida Department of Revenue: Comparison of Property Taxes Levied

SAVE OUR HOMES – COUNTYWIDE MILLAGE

As provided in Section 193.155(1), F.S., "Beginning in 1995, or the year after the property receives homestead exemption, which ever is later, the property shall be reassessed annually on January 1. Any change resulting from such reassessment shall not exceed the following:

a. Three percent (3%) of the assessed value of the property for the prior year; or
b. The percentage change in the Consumer Price Index (CPI) for all urban consumers.

Year	CPI Change	Cap
2026	2.70%	2.70%
2025	2.90%	2.90%
2024	3.40%	3.00%
2023	6.50%	3.00%
2022	7.00%	3.00%
2021	1.40%	1.40%
2020	2.30%	2.30%
2019	1.90%	1.90%
2018	2.10%	2.10%
2017	2.10%	2.10%
2016	0.70%	0.70%
2015	0.80%	0.80%
2014	1.50%	1.50%
2013	1.70%	1.70%
2012	3.00%	3.00%
2011	1.50%	1.50%
2010	2.70%	2.70%
2009	0.10%	0.10%

	FY2026	**FY2027**	Homesteaded - Cap 2.7%	
ASSESSED VALUE	696,674.78	715,485.00	**Countywide Rate: 2.6929**	
LESS: EXEMPTIONS	(50,000.00)	(50,000.00)		
TAXABLE VALUE	646,674.78	665,485.00		
MILLAGE RATE	2.6929	2.6929	Maximum Increase Per Year	Maximum Increase Per month
TAX LEVY	1,741.43	1,792.08	50.65	4.22

	FY2026	**FY2027**	Non-Homesteaded - Cap 10%	
ASSESSED VALUE	1,004,668.18	1,105,135.00	**Countywide Rate: 2.6929**	
LESS: EXEMPTIONS	-	-		
TAXABLE VALUE	1,004,668.18	1,105,135.00		
MILLAGE RATE	2.6929	2.6929	Maximum Increase Per Year	Maximum Increase Per month
TAX LEVY	2,705.47	2,976.02	270.55	22.55

	FY2026	**FY2027**	Commercial - Cap 10%	
ASSESSED VALUE	1,518,950.91	1,670,846.00	**Countywide Rate: 2.6929**	
LESS: EXEMPTIONS	-	-		
TAXABLE VALUE	1,518,950.91	1,670,846.00		
MILLAGE RATE	2.6929	2.6929	Maximum Increase Per Year	Maximum Increase Per month
TAX LEVY	4,090.38	4,499.42	409.04	34.09

Potential Added Transit Service to Serve Lower Keys

Service could begin January 2027

			Monroe County Annual Projected 42% Contribution	City of Marathon Annual Projected 24% Contribution	City of Key West Projected Annual 34% Contribution	FDOT Grant
Current Service 7 Days a Week	Current Service • Service Available Seven Days a Week • 2-4 of Vehicles: Morning: 1 Departs KW/1 Departs Marathon Midday: 1 Departs KW/1 Departs Marathon = 4 Vehicles Afternoon: Return to 2 Vehicles @ vehicles at 3pm •10 Southbound Trips /10 Northbound Trips	Current Service Total Cost	$331,795.00	$189,597.00	$320,000.00	$772,905.00
Proposal A Expanded Service *7 Days a Week*	Current Service Plus Expanded Service • Expanded Service Available Seven Days a Week • One Additional Vehicle Seven Additional Trips • 4 Southbound Trips - Apprx: 7:10am/9:30am/5:09pm/7:36pm • 3 Northbound Trips - Apprx: 8:30am/3:13pm/6:38pm	Expanded Service Cost	**$180,180.00**	$0.00	$92,820.00	$273,000.00
	Proposal A *7 Days a Week*	Expanded Service Total Cost	**$511,975.00**	**$189,597.00**	**$412,820.00**	Key West Requested 50% FDOT Contribution Pending Approval
Proposal B Expanded Service *Weekdays Only*	Current Service Plus Expanded Service • Expanded Service Available Weekdays Only • One Additional Vehicle Seven Additional Trips • 4 Southbound Trips - Apprx: 7:10am/9:30am/5:09pm/7:36pm • 3 Northbound Trips - Apprx: 8:30am/3:13pm/6:38pm	Expanded Service Total Cost	**$128,700.00**	$0.00	$66,300.00	$195,000.00
	Proposal B *Weekdays Only*	Expanded Service Total Cost	**$460,495.00**	**$189,597.00**	**$386,300.00**	Key West Requested 50% FDOT Contribution Pending Approval

COUNTYWIDE MILLAGE	
CURRENT RATE: 2.6929	
PROPOSAL	NEW RATE
A	2.6963
B	2.6954

(60 to 45 Minutes Headway)

County Five-Year Cost Projection

(Assumes 3% Annual Operating Cost Increase)

Year	Proposal A	Proposal B
Year 0	$180,180.00	$128,700.00
Year 1	$185,585.00	$132,561.00
Year 2	$191,153.00	$136,538.00
Year 3	$196,888.00	$140,634.00
Year 4	$202,795.00	$144,853.00
Year 5	$208,879.00	$149,198.00

GENERAL FUND RESERVES

General Fund - Fund Balance			
FY2025 Audited Ending Fund Balance	FY2026 Projected Ending Fund Balance	FY2027 Projected Ending Fund Balance	
63,570,472	64,107,107	64,197,868	5.96 months of Operating Reserves and $12,000,000 Emergency Disaster Reserves $10,000,000 Capital Projects Grant Reserves at 09/30/2027

		Operating Capital		
FY2027 Proposed Operating Budget	84,936,059	Minimum 4 Months	5 Months	Maximum 6 Months
1-Month of Operating Capital	7,078,005			
Operational Reserves		28,312,020	35,390,025	42,468,030
Emergency Disaster Reserves		12,000,000	12,000,000	12,000,000
Capital Projects Grant Reserves		10,000,000	10,000,000	10,000,000
Minimum Fund Balance		50,312,020	57,390,025	64,468,030

In FY2025, the BOCC approved temporary use of General Fund cash to provide working capital for various Marathon Airport grant funded capital projects.
As the grant reimbursements are received, the funds will be returned to the General Fund (FY2026 = $7,500,000, FY2027 = $1,400,000, FY2028 = $1,000,000).

FISCAL YEAR 2027

CAPITAL PLAN

CAPITAL PLAN

Project Name	Fund	FY2027	FY2028	FY2029	FY2030	FY2031
Physical Environment						
Solid Waste Impact Fees	133	155,183				
Land Acquisition	316	250,784				
Wastewater Administration	304	242,680	242,680	211,680	211,680	160,000
Transfer Station Buildings, Tipping Floors, & Waste Sheds	414	4,628,747				
Total Physical Environment		**5,277,394**	**242,680**	**211,680**	**211,680**	**160,000**
General Government						
Jefferson Browne Chiller Replacement	304	1,145,000	7,665,000			
Ocean Reef VFD Ambulance/Equipment	304	859,029				
Ellis Building Renovation - Property Appraiser	304	257,588				
Lester Building Air Ducts & Renovation	304	1,026,000				
Transition Murray Nelson Building to Siemens HVAC System	304	31,406				
Key West Historic Court House Repairs	304	750,043	750,043			
Ruth Ivins Budiling Renovations	304	140,000				
Big Pine Community Center (pending future BOCC direction)	304	315,000	165,000			
Rockland Key Fleet Garage	318	600,000				
Long Key Fleet Garage	318	100,000	2,300,000	3,150,000		
Total General Government		**5,224,066**	**10,880,043**	**3,150,000**	**-**	**-**
Culture & Recreation						
Parks & Rec Impact Fees (All Districts)	131	465,937				
Key West Library Roof Replacement	304	1,600,000				
Girl Scout Island Building Demo (pending future BOCC discussion)	318	250,000				
Total Culture & Recreation		**2,315,937**	**-**	**-**	**-**	**-**

CAPITAL PLAN

Project Name	Fund	FY2027	FY2028	FY2029	FY2030	FY2031
Economic Environment						
Bay Point Affordable Housing	155	460,000				
Affordable Housing-DAC I	317	16,868,243				
Affordable Housing-DAC II	317	1,088,862				
Affordable Housing-DAC III	317	6,273,123				
Affordable Housing-DAC V	317	2,276,877				
Total Economic Environment		**26,967,105**	**-**	**-**	**-**	**-**
Public Safety						
Fire & EMS Impact Fees (All Districts)	135	215,074				
Fire Training Academy Equipment Shed	304	100,000				
Medical Examiner Chiller Replacement	304	100,000	300,000			
Upgrades to Siemens HVAC System at Medical Exmaniner	304	33,574				
DJJ Upgrade Siemens BAS & Fire Panels	304	356,000				
MCDC Roof, Window, & Door Replacements - HMGP Match	304	2,043,802				
MCDC Spalling Repair	304	3,026,430	3,026,430	2,026,430	776,430	
MCDC Kitchen Repairs	304	1,050,000	250,000	250,000	250,000	
MCDC Fire Exhaust Fan x 28	304	275,000	275,000			
MCDC New Air Handler/HVAC	304	375,000	375,000			
MCDC Plumbing Repairs	304	300,000				
MCDC Electrical Transformer	304	115,000	825,000			
MCDC Generator Platform	318	1,642,500				
MCFR Vehicle Lifting System	304	55,000				
MCFR Rescue Ambulance - Remount	304	400,000				
Sugarloaf Fire Station	318	9,800,500				
Total Public Safety		**19,887,880**	**5,051,430**	**2,276,430**	**1,026,430**	**-**

CAPITAL PLAN

Project Name	Fund	FY2027	FY2028	FY2029	FY2030	FY2031
Transportation						
Roadway Impact Fee (All Districts)	130	622,544				
Roads & Bridges (F_102)	102	8,610,706	8,610,706	8,610,706	8,610,706	8,610,706
No Name Key Bridge Repair	304	500,000	531,911	4,450,000	4,450,000	
Toms Harbor Channel Bridge Repairs	304	145,589				
Crane Blvd Shared Use Path	304		1,126,519			
Key Deer Blvd North of Watson Road Repair	304	2,880,343				
Caribbean Drive Bridge Repair	304	25,000	443,656			
Steamboat Creek Bridge Repair	304		78,666		402,534	
Pavement Rejuvenation	304	755,000	400,000	430,000	275,000	610,000
Ocean Bay Drive Embankment Repair	304	64,328		336,055		
Sugarloaf Blvd Bridge Replacement	318	5,881,181	2,990,590			
Stillwright Point Mill & Pave	318	1,600,000				
Harbor Drive Stormwater Improvement Project	318	459,045				
Tubby Creek Bridge	401	1,654,228				
Mosquito Creek Bridge	401	1,255,858				
Marathon Airport Grant Match	403	1,000,000				
Key West Airport Grant Match	404	10,052,539				
Key West Airport Rental Car Facility	404	5,062,000				
Key West Airport Concourse A	405	16,561,483				
PFC Funded Grant Match	406	7,000,000				
Total Transportation		**64,129,844**	**14,182,048**	**13,826,761**	**13,738,240**	**9,220,706**

CAPITAL PLAN

Project Name	Fund	FY2027	FY2028	FY2029	FY2030	FY2031
Administrative & Miscellaneous						
Project Management Admin & Legal	304	2,598,701	2,598,701	2,598,701	2,598,701	2,598,701
Old 7 Mile Bridge Maintenance (TDC Funded for FY2027)	304	-	562,655	562,655	562,655	562,655
Total Administrative & Miscellaneous		**2,598,701**	**3,161,356**	**3,161,356**	**3,161,356**	**3,161,356**
Debt Service						
SRF Big Coppitt Wastewater	207	681,939	681,938	681,938	340,969	
SRF Cudjoe Reg. Wastewater	207	9,379,482	9,379,481	9,379,481	9,379,481	9,379,481
Key Largo WTD - Mayfield Loan	207	125,000	125,000			
Key West Airport Debt Service	405	2,928,850	2,529,225	2,528,350	2,838,225	2,838,350
Trauma Star Helicopters Financing	207	4,503,730	4,503,838	4,505,688	4,504,115	4,504,121
Series 2025 Revenue Bond	207	2,344,500	2,344,500	2,344,500	2,344,500	2,344,500
Fire Apparatus Financing	207	1,056,608	1,056,607	1,000,000	1,000,000	1,000,000
Total Debt Service		**21,020,109**	**20,620,589**	**20,439,957**	**20,407,290**	**20,066,452**
Total Capital & Debt Service		**$ 147,421,036**	**$ 54,138,146**	**$ 43,066,184**	**$ 38,544,996**	**$ 32,608,514**

CURRENT DEBT SERVICE OBLIGATIONS

Funding Source:	One Cent Infrastructure Sales Surtax							EYW & PFC Operating Revenue				
Debt:	SRF Big Coppitt Wastewater	SRF Cudjoe Regional Wastewater	Key Largo WTD Mayfield	Revenue Bonds Series 2025	Trauma Star Helicopter Financing	Fire Apparatus Financing	Total Capital (Fund 304)	EYW Series 2022 Revenue Bonds	EYW PNC Line of Credit	EYW Fire Truck Financing	Total Airport Enterprise	Total
Interest Rate:	2.71%	2.39% - 3.07%	0.00%	5.00%	3.26%	5.25%		5.00% - 5.25%	SOFR + 0.73%	5.19%		
FY2027	681,938.20	9,379,480.70	125,000.00	2,344,500.00	4,503,729.70	1,056,606.54	**18,091,255.14**	2,528,850.00	2,465,000.00	224,403.66	**5,218,253.66**	**23,309,508.80**
FY2028	681,938.20	9,379,480.70	125,000.00	2,344,500.00	4,503,838.28	1,056,606.54	**18,091,363.72**	2,529,225.00		224,403.66	**2,753,628.66**	**20,844,992.38**
FY2029	681,938.20	9,379,480.70		2,344,500.00	4,505,687.76		**16,911,606.66**	2,528,350.00		224,403.66	**2,752,753.66**	**19,664,360.32**
FY2030	340,969.25	9,379,480.70		2,344,500.00	4,504,115.20		**16,569,065.15**	2,838,225.00		224,403.66	**3,062,628.66**	**19,631,693.81**
FY2031		9,379,480.70		2,344,500.00	4,504,120.58		**16,228,101.28**	2,838,350.00		224,403.66	**3,062,753.66**	**19,290,854.94**
FY2032		9,379,480.70		2,344,500.00	4,505,540.94		**16,229,521.64**	2,836,225.00		224,403.66	**3,060,628.66**	**19,290,150.30**
FY2033		9,379,480.70		2,344,500.00	4,503,213.34		**16,227,194.04**	2,836,725.00		224,403.66	**3,061,128.66**	**19,288,322.70**
FY2034		9,379,480.70		2,344,500.00	4,502,137.78		**16,226,118.48**	2,834,725.00		224,403.66	**3,059,128.66**	**19,285,247.14**
FY2035		9,379,480.70		2,344,500.00	4,502,151.28		**16,226,131.98**	2,835,100.00			**2,835,100.00**	**19,061,231.98**
FY2036		9,379,480.70		2,344,500.00	4,503,090.92		**16,227,071.62**	2,832,725.00			**2,832,725.00**	**19,059,796.62**
FY2037		9,379,480.70		2,344,500.00	4,504,793.74		**16,228,774.44**	2,832,475.00			**2,832,475.00**	**19,061,249.44**
FY2038		9,379,480.70		2,344,500.00	4,502,096.76		**16,226,077.46**	2,829,225.00			**2,829,225.00**	**19,055,302.46**
FY2039		4,689,740.19		2,344,500.00			**7,034,240.19**	2,827,850.00			**2,827,850.00**	**9,862,090.19**
FY2040				6,004,500.00			**6,004,500.00**	2,828,100.00			**2,828,100.00**	**8,832,600.00**
FY2041				6,686,500.00			**6,686,500.00**	2,824,850.00			**2,824,850.00**	**9,511,350.00**
FY2042				6,690,250.00			**6,690,250.00**	2,822,975.00			**2,822,975.00**	**9,513,225.00**
FY2043				6,687,500.00			**6,687,500.00**	2,822,225.00			**2,822,225.00**	**9,509,725.00**
FY2044				6,688,000.00			**6,688,000.00**	2,815,306.25			**2,815,306.25**	**9,503,306.25**
FY2045				6,691,000.00			**6,691,000.00**	2,811,856.25			**2,811,856.25**	**9,502,856.25**
FY2046				6,690,750.00			**6,690,750.00**	2,813,418.75			**2,813,418.75**	**9,504,168.75**
FY2047				6,686,750.00			**6,686,750.00**	2,809,731.25			**2,809,731.25**	**9,496,481.25**
FY2048				6,688,500.00			**6,688,500.00**	2,805,662.50			**2,805,662.50**	**9,494,162.50**
FY2049								2,808,625.00			**2,808,625.00**	**2,808,625.00**
FY2050								2,803,625.00			**2,803,625.00**	**2,803,625.00**
FY2051								2,802,875.00			**2,802,875.00**	**2,802,875.00**
FY2052								2,796,125.00			**2,796,125.00**	**2,796,125.00**
FY2053								2,793,125.00			**2,793,125.00**	**2,793,125.00**
	2,386,783.85	117,243,508.59	250,000.00	89,992,250.00	54,044,516.28	2,113,213.08	**266,030,271.80**	75,286,550.00	2,465,000.00	1,795,229.28	**79,546,779.28**	**345,577,051.08**

SUMMER STUDIES

- Review State Revenue Estimates (available mid-July through August 2026)
- Continue to monitor FY2026 revenue & expenditures and adjust estimates as needed
- Continue to evaluate positions in Departments with revenue shortfalls and anticipated impacts from the potential tax reform for fiscal year 2028, evaluate each vacant position to determine whether to freeze or eliminate
- Continue to monitor federal legislation changes
- Parks & Recreation camp analysis to determine whether new fees covered expenses
- Parks & Recreation parking fees to be paid by all users, not just non-residents (pending tax reform results)
- Facilities and Parks & Recreation elimination of fee waivers for use of property (pending tax reform results)
- Planning Department evaluation of development approval fees to cover operational costs
- Building Department, Fire Marshal, Planning & Environmental Department, fee study to cover operational costs and meet new Florida Statute requirements
- Fire Marshal operation to evaluate fees & allocation of expenses used for safety inspections to cover operational costs
- Trauma Star Billing Rates & Collections
- Continue to analyze expenditures eligible for TDC funds

THE UNKNOWN

STATE OF FLORIDA

- Florida Amendment #3, Homestead Tax Exemption, Property Assessments, & Spending Restrictions Amendment (2026)
  - Homestead Exemption Increase: FY2028 ($150K), FY2029 ($250K)
  - Non-Homesteaded Annual Value Assessment Increase Cap Reduced from 10% to 5%
  - To be discussed further at the September 14th BOCC

FEDERAL GOVERNMENT

- FEMA
  - Disaster Declaration Threshold
  - Hurricane Response Reimbursement
- 2 CFR 200 Amendments

FY2027 PROPOSED BUDGET KEY POINTS

- Total FY2027 Proposed Budget of $695,755,099 which reflects a year-over-year increase of $23,687,225 from the FY2026 Adopted Budget of $672,067,874.
  - This year-over-year increase is primarily due to the TDC's utilization of accrued fund balance for additional community investment, capital projects, events and advertising.
- Maintained the Countywide Millage Rate for FY2027 at 2.6929, likely to be the lowest millage rate in Florida again, $269.29 per $100,000 of Taxable Value
- Increased FY2027 aggregate millage rate to 3.4054, 1.5% above the FY2026 aggregate rate of 3.3567
  - The aggregate millage rate increase was needed to accommodate Fire Rescue & Unincorporated Local Road Patrol salary increases which were always projected to require a millage increase.
  - To reduce Aggregate Millage Rate to match FY2026 it would require $2,588,088 in cuts
- The budget absorbs unavoidable increases in operational costs such as contractually obligated CPI increases for vendors and collective bargaining unit employees. Additional Department cuts have been made to compensate and reduce the overall year-over-year cost increase
- Continued investment in Public Safety:
  - Compensation increases for Fire, EMS & Law Enforcement personnel to attract and retain a qualified workforce
  - Replacement of Fire Apparatus, Ambulance Remount, EMS operational equipment
  - Various maintenance & improvement projects to the Monroe County Detention Center including spalling, window, kitchen & plumbing repairs.

FY2027 PROPOSED BUDGET