



Amendment 3

Fiscal Impacts

October 7, 2026

How A City Budget is Set Up

A. The annual budget is MORE than just property taxes.

A. Enterprise Funds – funds that pay for themselves (i.e., water, sewer, sanitation)

B. Restricted Funds – funds can only be used for specific purposes (i.e., Building Division, Gas Tax, Visitor and Tourism)

C. Unrestricted Funds – funds that can be used for any type of expense (the “General Fund”)

General Fund (GF) vs. Total Budget

FY 2026

Property Type	General Fund	Total Budget	General Fund % of Total Budget
Jacksonville Beach	\$33,033,348	\$248,040,185	13.3%

Ad Valorem Revenues

GF** – Jacksonville Beach

Property Type	Ad Valorem Revenue	% of Ad Valorem Revenue	% of Total FY2026 General Fund Revenue
Homestead	\$7.5M	41.4%	22.5%
Non-Homestead	\$10.5M	58.6%	31.9%
Total	\$18.0M	100%	54.5%

** Exclusive of City proportional funding of CRAs

Source: 5/28/26 Property Appraiser data in progress

Ad Valorem Revenues

GF – Atlantic Beach

Property Type	Ad Valorem Revenue	% of Ad Valorem Revenue
Homestead	\$4.6M	54.2%
Non-Homestead	\$3.9M	45.8%
Total	\$8.5M	100%

Ad Valorem Revenues

GF – Neptune Beach

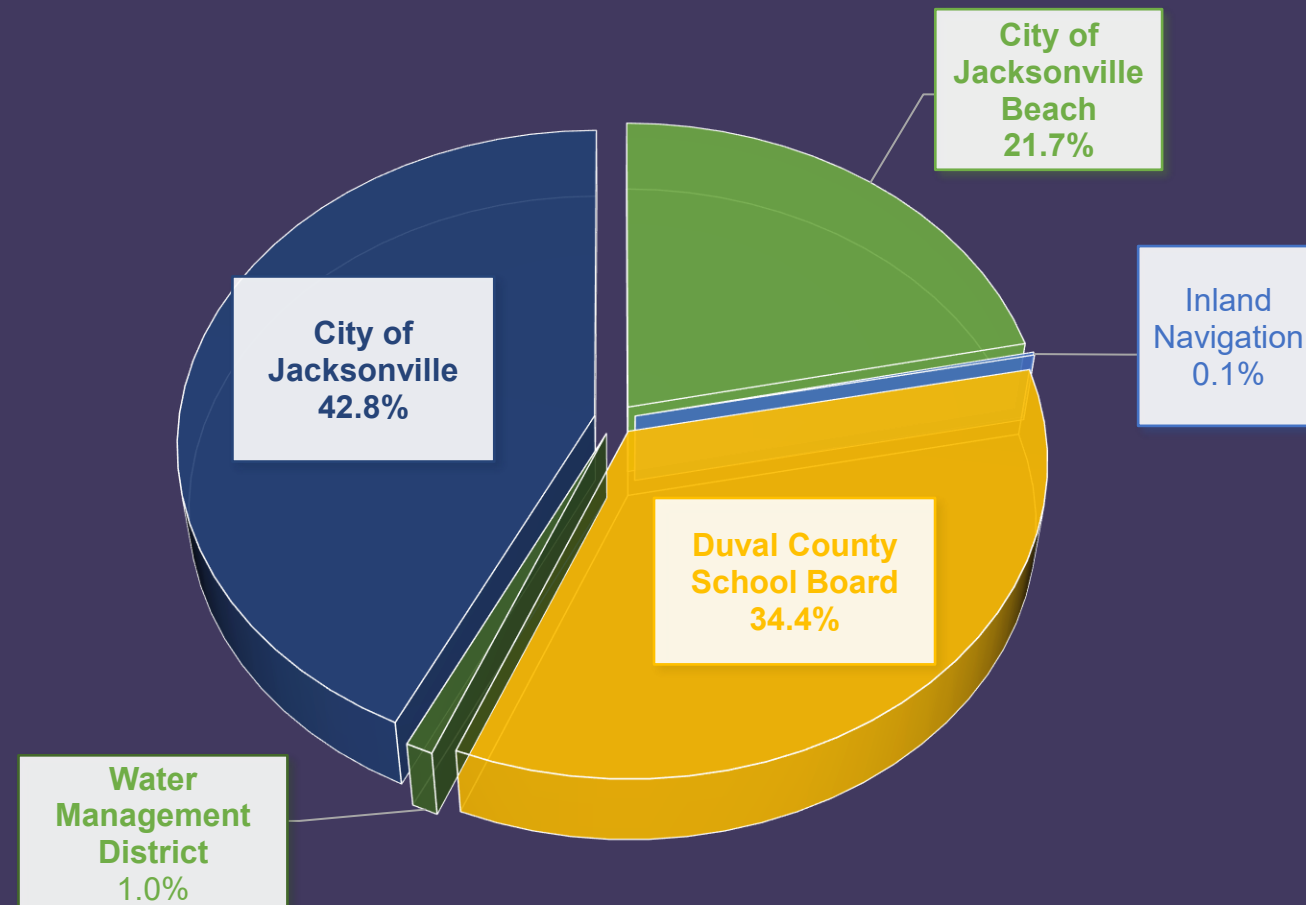
Property Type	Ad Valorem Revenue	% of Ad Valorem Revenue
Homestead	\$2.6M	52.8%
Non-Homestead	\$2.3M	47.2%
Total	\$4.9M	100%

Fiscal Impacts...

Jacksonville Beach

Where Your Property Tax Dollars Go

	Millage Rate	Property Tax*
City of Jacksonville Beach	3.9947	\$1,090
Inland Navigation	0.0270	\$7
Duval County School Board	6.3430	\$1,889
Water Management District	0.1793	\$49
City of Jacksonville	7.9012	\$2,156
TOTAL	18.4452	\$5,191



**Based on a median home assessed value of \$322,820, with a homestead exemption
Final adopted millage rates per DR-403*

Typical Homestead Impact

	Millage Rate	Property Tax*	With \$150,000 Exemption	With \$250,000 Exemption	New % Of Bill
City of Jacksonville Beach	3.9947	\$1,090	\$690	\$291	11%
Inland Navigation	0.0270	\$7	\$5	\$2	<1%
Duval County School Board	6.3430	\$1,889	\$1,889	\$1,889	68%
Water Management District	0.1793	\$49	\$31	\$13	<1%
City of Jacksonville	7.9012	\$2,156	\$1,365	\$575	21%
TOTAL	18.4452	\$5,191	\$3,980	\$2,770	

**Based on a 2025 median home assessed value of \$322,820, with a homestead exemption
Final adopted millage rates per DR-403*

GF Fiscal Impacts – Jax Beach

Exemptions & 5% Non Homestead Cap	\$ Amount	% of General Fund Revenue
\$150,000 Exemption	\$2.79 M	8.5 %
\$250,000 Exemption*	\$4.86 M	14.7 %

- Based on application to the FY2027 estimated revenues. Implementation of exemption would be for FY 2028 & FY 2029 budgets.
- Does not contemplate State desire for complete elimination of Homestead Property Tax
- Values provided by Duval County Property Appraiser and include TIF reductions

GF Fiscal Impacts – Atlantic Beach

Exemptions & 5% Non Homestead Cap	\$ Amount	% of General Fund Revenue
\$150,000 Exemption	\$1.06 M	4.9 %
\$250,000 Exemption*	\$1.84 M	8.5 %

- Based on application to the FY2027 estimated revenues. Implementation of exemption would be for FY 2028 & FY 2029 budgets.
- Does not contemplate State desire for complete elimination of Homestead Property Tax
- Values provided by Duval County Property Appraiser

GF Fiscal Impacts – Neptune Beach

Exemptions & 5% Non Homestead Cap	\$ Amount	% of General Fund Revenue
\$150,000 Exemption	\$0.71 M	6.1 %
\$250,000 Exemption*	\$1.26 M	10.7 %

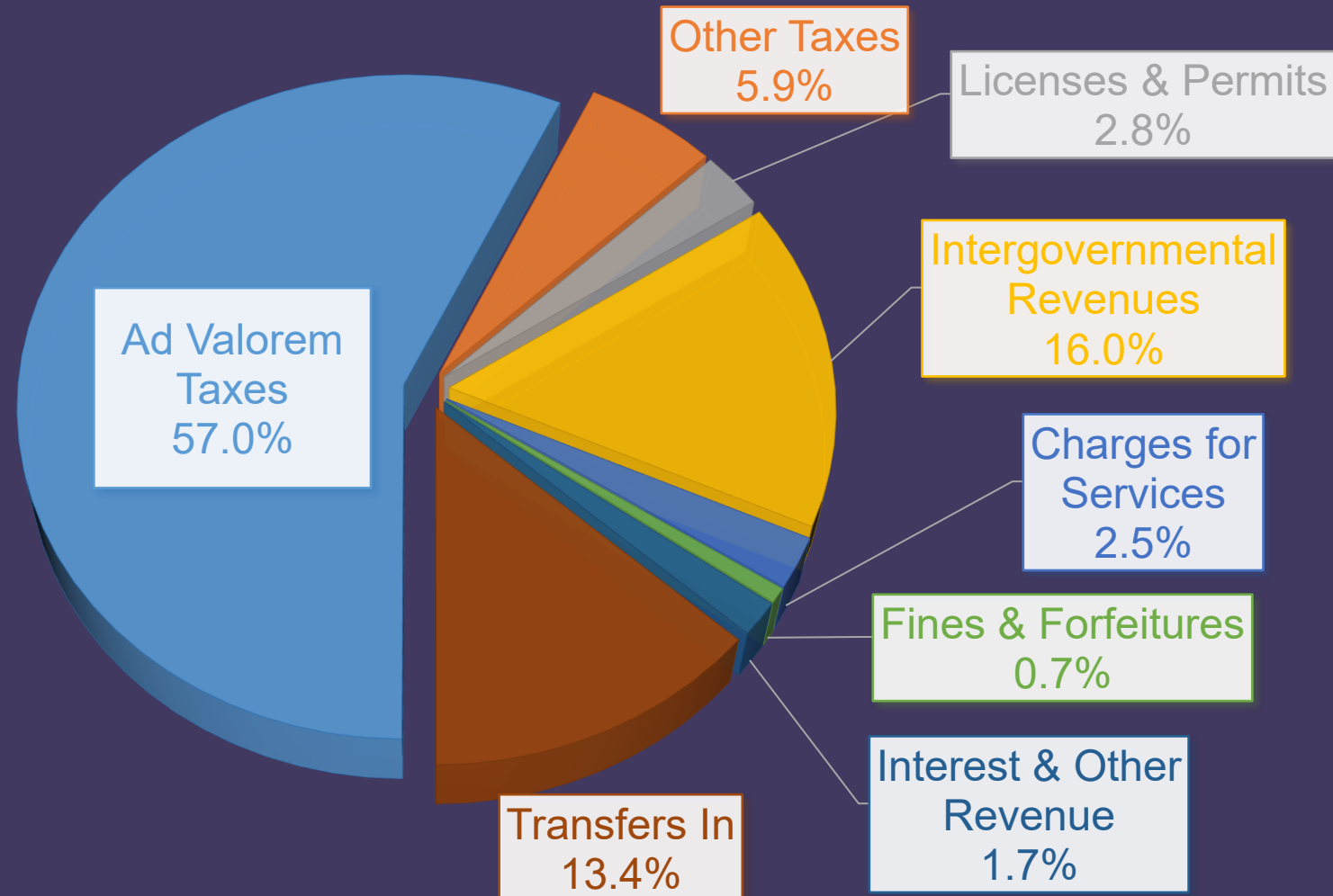
- Based on application to the FY2027 estimated revenues. Implementation of exemption would be for FY 2028 & FY 2029 budgets.
- Does not contemplate State desire for complete elimination of Homestead Property Tax
- Values provided by Duval County Property Appraiser

Options Available

- A. Service Reductions, Eliminations, or Shifts
- B. Create New Transfers / Enhance Existing Transfers
- C. Impose New Fees / Increase Current Fees
- D. Special Assessments
- E. Millage Increase
- F. Any Combinations of A, B, C, D and E

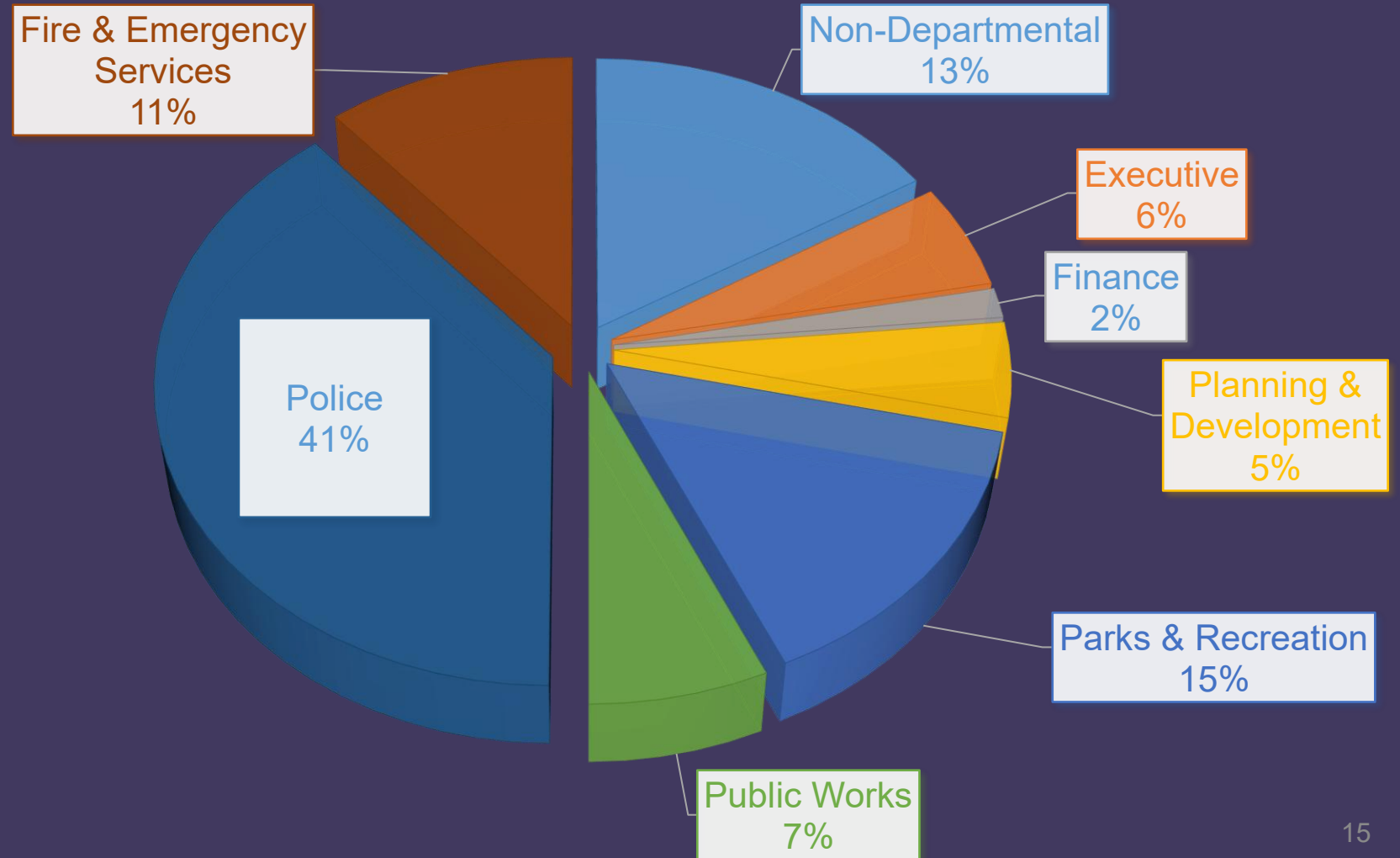
GF Revenues – Jacksonville Beach

Where the
money comes
from:



GF Expenditures – Jacksonville Beach

Where the
money is spent:



BREAKING DOWN THE PIE CHART

Pie Chart – “Left Half”

- A. Police and Fire make up the “Left Half”, accounting for 52% of General Fund expenditures.
- B. If “Public Safety” is held harmless, all reductions must come from the “Right Half”

Pie Chart – “Right Half”

- A. Parks & Recreation – 15%
- B. Non-Departmental – 13%
- C. Public Works – 7%
- D. Executive – 6%
- E. Planning & Development – 5%
- F. Finance – 2%

Pie Chart – “Right Half”

A. Parks & Recreation – 15%

- A. All parks and playgrounds
- B. Carver Center
- C. Tennis Center
- D. Exhibition Hall
- E. Cradle Creek Nature Preserve
- F. Ocean Rescue

Pie Chart – “Right Half”

A. Non-Departmental – 13%

A. GF revenues go into accounts to pay for future projects, because the City has NO DEBT

B. Project examples include:

- A. Facility improvements & expansions
- B. Sidewalk maintenance & construction
- C. Building system replacements
- D. Police vehicles and technology
- E. IT major equipment replacements

Pie Chart – “Right Half”

A. Public Works – 7%

- A. Roadway resurfacing and repair

- B. Local roadway streetlights

Pie Chart – “Right Half”

A. Executive – 6%

A. City Council

B. City Attorney's Office

C. City Clerk's Office

D. Fire Marshal's Office

Pie Chart – “Right Half”

A. Planning & Development – 5%

- A. Planning & Zoning
- B. Code Enforcement
- C. Building Division

Pie Chart – “Right Half”

A. Finance – 2%

A. Property maintenance

GF Fiscal Impacts – Full Homestead

General Fund Revenue	\$ Amount	% of General Fund Revenue
Atlantic Beach - Total Revenue	\$21,636,755	100%
Homestead Property Tax	(\$4,586,073)	(21.2%)
Neptune Beach – Total Revenue	\$11,731,984	100%
Homestead Property Tax	(\$2,552,724)	(21.8%)
Jacksonville Beach – Total Revenue	\$33,033,348	100%
Homestead Property Tax	(\$6,871,367)	(20.8%)

Option – Millage Increase

	Ad Valorem Revenue	% of GF	Millage Needed to Offset Revenue Loss
Atlantic Beach	\$8,461,703	39.1%	
Loss of All Homestead Property	(\$4,586,073)	21.2%	1.4904
Neptune Beach	\$4,837,179		
Loss of All Homestead Property	(\$2,552,724)	21.8%	3.7649
Jacksonville Beach	\$17,335,994	52.5%	
Loss of All Homestead Property	(\$6,871,367)	20.8%	2.5604

Note: This would result in ad valorem increases to all non-Homestead properties

Questions ?