



City of Port St. Lucie

City Council Budget Hearing

Fiscal Year (FY) 2025/2026

Proposed Budget for Adoption

Office of Management & Budget

Sept. 8, 2025 (1st Budget Hearing)

Sept. 22, 2025 (2nd Budget Hearing)

www.CityofPSL.com/Budget





Desired Outcomes

2

At this hearing City Council will be asked to:

1. Formally adopt the updated millage rate ordinance, **4.9750**. Represents a **0.0800 reduction** over last year.
2. Formally adopt the Fiscal Year (FY) 25/26 Budget of \$869,811,393 by a **budget ordinance**.
3. Formally adopt the Capital Improvement Program Resolution for FY 2025-26.

FY 25/26 Overview

FY 2025/2026	Proposed Budget	Amended Budget	\$ Change from FY 2025	% Change from FY 2025
Operating Plan	\$687,368,209	\$648,044,014	\$15,887,826	2.51%
Capital Plan	\$219,767,379	\$221,767,379	\$2,881,552	1.32%
Total Budget	\$907,405,588	\$869,811,393	\$18,769,378	2.21%
Positions (FTEs)	1,539.25	1,539.25	65.8	4.27%
General Fund	\$209,575,730	\$212,526,705	\$5,066,281	2.44%
Total Aggregate Millage	4.9950	4.9750	(0.0800)	(1.61%)

Revisions to Proposed Budget from City Council Summer Workshop





The difference from the July 24, 2025 Summer Workshop presentation and the Proposed Budget reflects the following **reductions**.

For Stormwater capital projects that are being phased over years. Design is being initiated now, and construction will begin in future years.

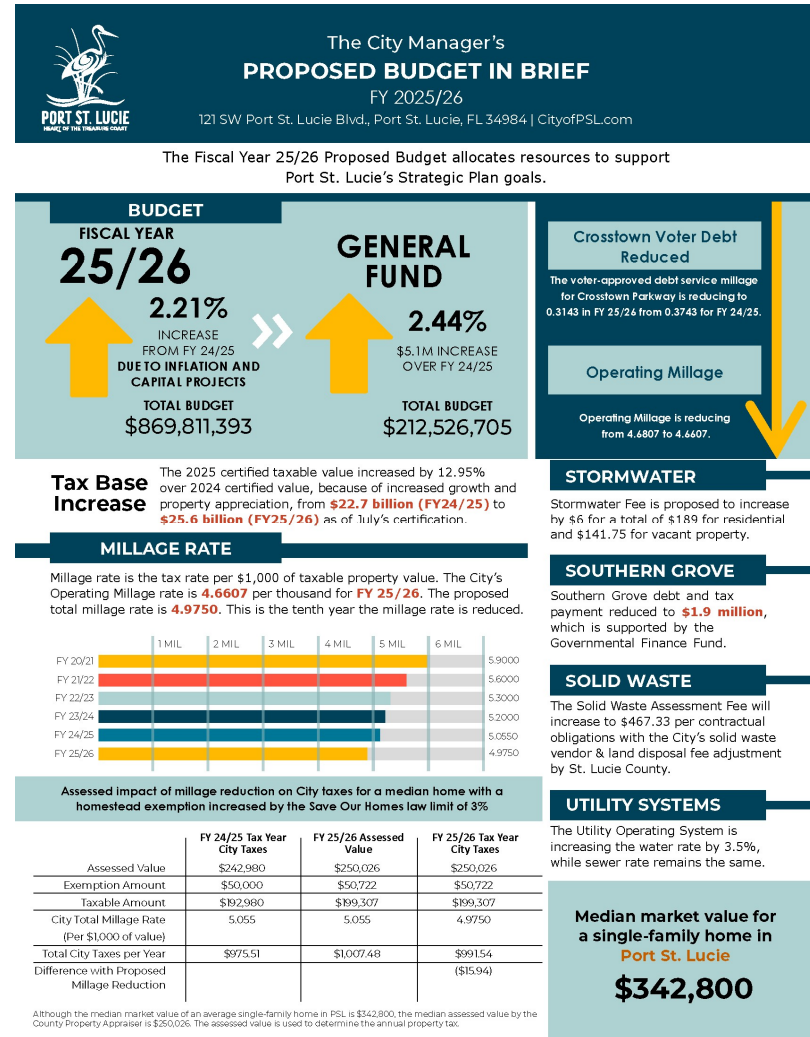
- **(-) \$3.4M** Swale Liner/Culvert
- **(-) \$5M** E-8 Downstream Repairs of B-15
- **(-) \$6.4M** Elkcam Basin Improvements
- **(-) \$30M** Oak Hammock Watershed Improvement



Objectives Achieved

- 
 Implement City Council's long-term Strategic Plan.
- 
 Maintain ranking as the safest large city in Florida.
- 
 Increased the number of sworn police officers.
- 
 Enhance and maintain the City's infrastructure: roads, sidewalks, stormwater and added parks.

City of Port St. Lucie, Florida

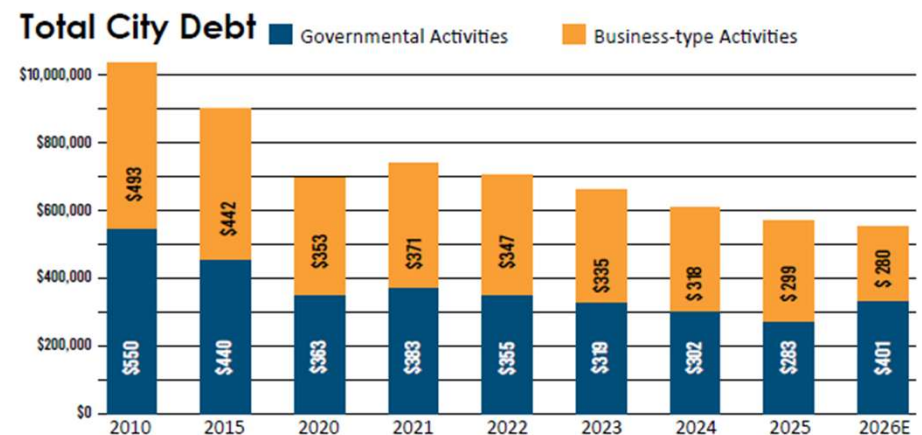


Objectives Achieved

- ✓ Budget for continued smart debt strategies.
- ✓ Meet City Council's targeted General Fund Emergency Reserve levels of 20%, (\$35.8M).
- ✓ Plan prudently and prepare the City to meet potential emergencies.

DEBT REDUCTION

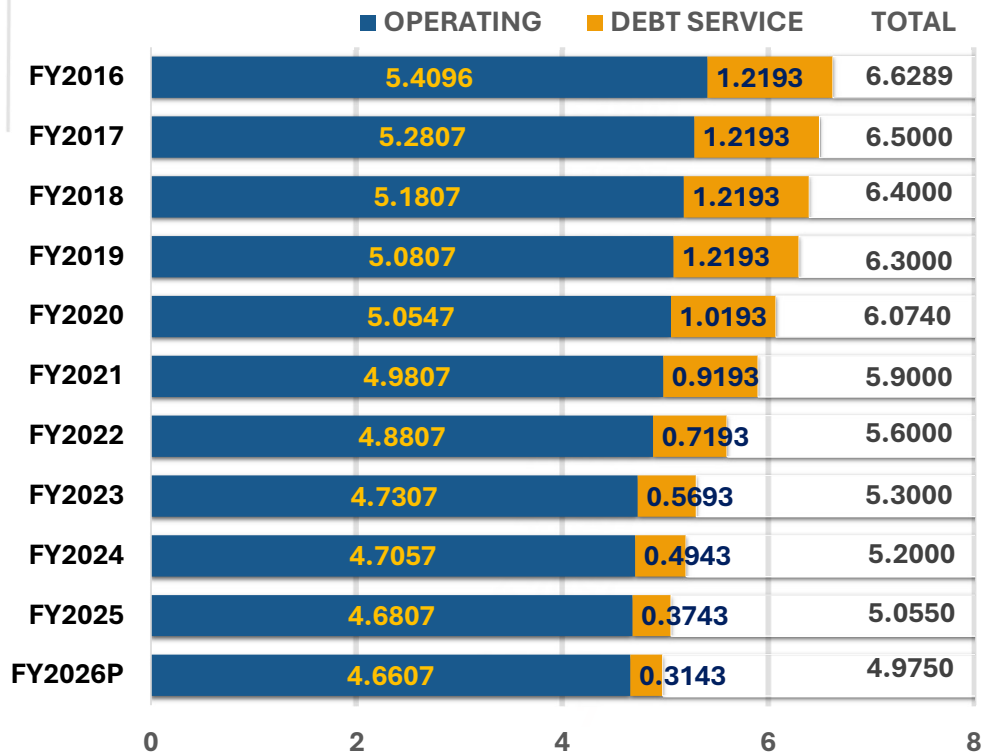
The City's long-term debt has been reduced as a result of principal payments and refinancing, when appropriate, from a high of more than \$1.042 billion in debt in FY 09/10 to a **projected \$681 million for FY 25/26** based upon the estimated principal payments. This represents a **34.7% reduction in debt** over the past 16 years.



PSL Millage Rate History

Less than FY 15/16 Millage Rate (6.6289) by 1.6539, a 24.95% reduction

FY25/26
Total Proposed
Millage Rate
4.9750



City of Port St. Lucie, Florida

St. Lucie County Property Tax Bill

(Fiscal Year 2025-26 Estimate)

8



32¢
ST. LUCIE COUNTY

\$1,482

31¢
ST LUCIE COUNTY PUBLIC
SCHOOLS

\$1,417

21¢
CITY OF
PORT ST. LUCIE

\$992

13¢
FIRE DISTRICT

\$598

3¢
ALL OTHER
SPECIAL
DISTRICTS

\$125

City of Port St. Lucie, Florida

Tax Bill Total Value: \$4,614
Based on a Median Assessed Property Value of \$250,026

Millage Rate Analysis FY 24/25

The City of Port St. Lucie **ranks 3rd** lowest millage rate out of the top 20 most populous cities in Florida.

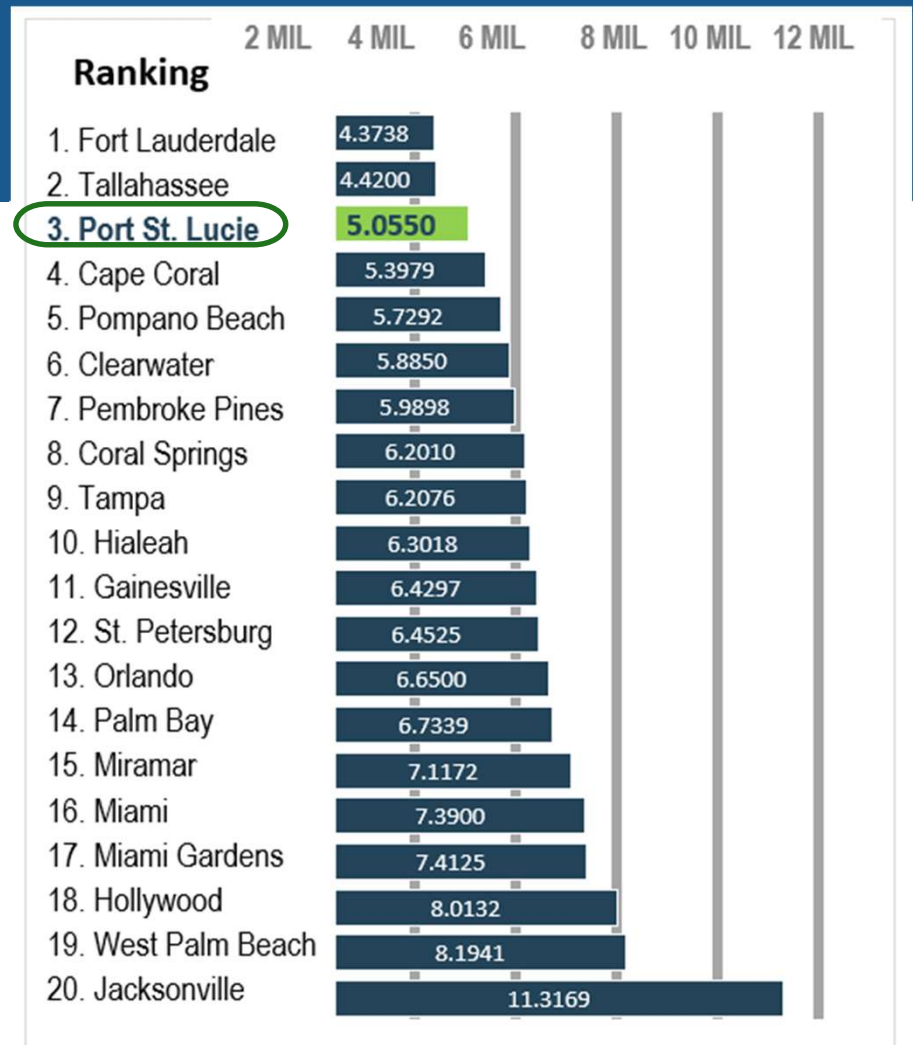
Ranking for City and Other Taxing Authorities

Example: • The City of PSL Ranks **#3** lowest millage rate compared to 19 other Cities.

- St. Lucie County Ranks # 18 compared to 19 other Counties.
- St. Lucie County School District ranks 6 compared to 19 other School Districts.

Taxing Authority	Millage	Average (includes 20 Entities)	Ranking
City of Port St. Lucie	5.0550	6.5636	3
St. Lucie County	7.4368	5.3463	18
School District	6.2480	6.2120	6
Other	3.6239	1.4616	N/A
Total (Aggregate)	22.3637	19.5834	19

City of Port St. Lucie, Florida



Millage Rate

Median single-family home assessed value as determined by St. Lucie County Property Appraiser's Office: \$250,026

10

Impact of Millage reduction on City Taxes for a Median Home with a Homestead Exemption.

	FY 24/25 City Taxes (Save Our Homes applied**)	FY 25/26 City Taxes Current Millage (new median*, includes 2.9% CPI**)	FY 25/26 City Taxes Proposed Millage (new median*, includes 2.9% CPI**)
Assessed Value	242,980	\$250,026	\$250,026
Exemption Amount	(\$50,000)	(\$50,722)	(\$50,722)
Taxable Amount	192,980	\$199,304	\$199,307
Total Millage Rate (Per \$1,000 of value)	5.0550	5.0550	4.9750
Total City Taxes	\$975.51	\$1,007.48	\$991.54
Impact of Millage Rate Over Prior Year		\$31.97	16.03

The savings on a median residential property because of the millage rate reduction is \$15.94 (\$1.33 / monthly).

* Median Assessed Value changes from year to year.

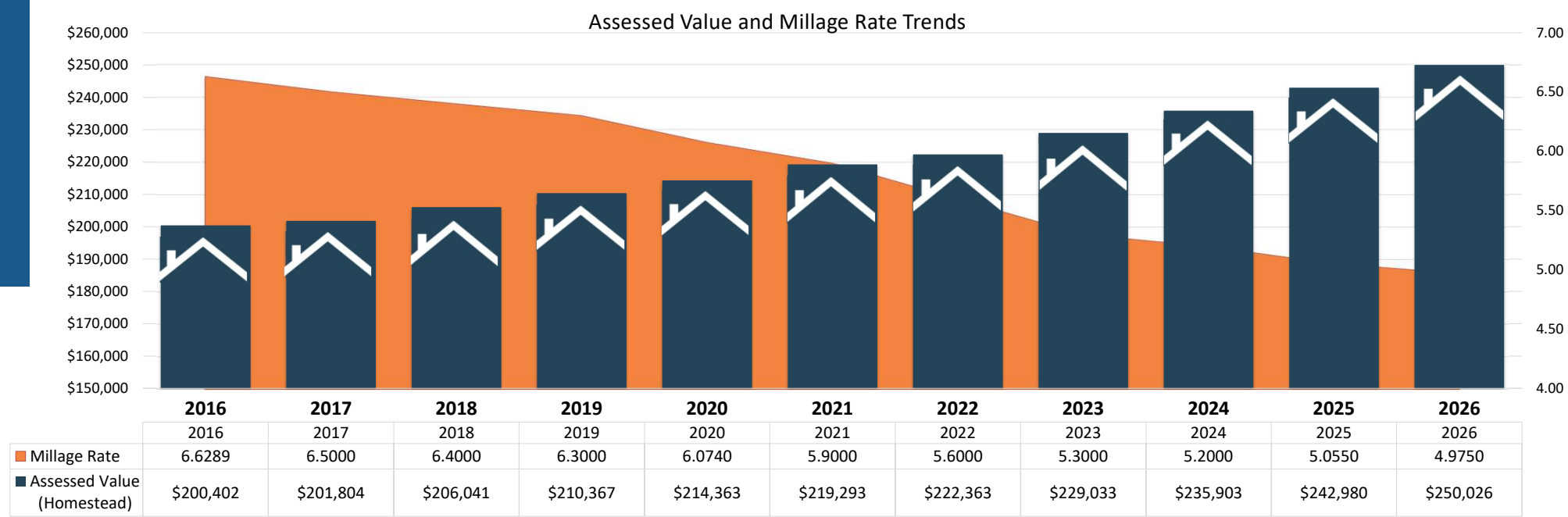
** Save Our Homes Law limits annual increase to 3% or CPI of 2.9% (whichever is lower).

*** This year, the homestead exemption value is \$50,722 for those same homeowners. This increase is due to Florida Statute 196.031(1)(b), for an additional exemption up to \$25K for eligible properties.

Property Values and Millage Rate

Example for a property owner that benefits from the Save Our Homes law

St. Lucie Property Appraiser adjusts Property Values. The City **does not control** Property Values.



Over 10 years, Assessed Value increased by **23.90%**. Averaging **2.390%** annually.

During the same period, Millage Rate decreased by **23.46%**. Averaging **2.346%** annually.

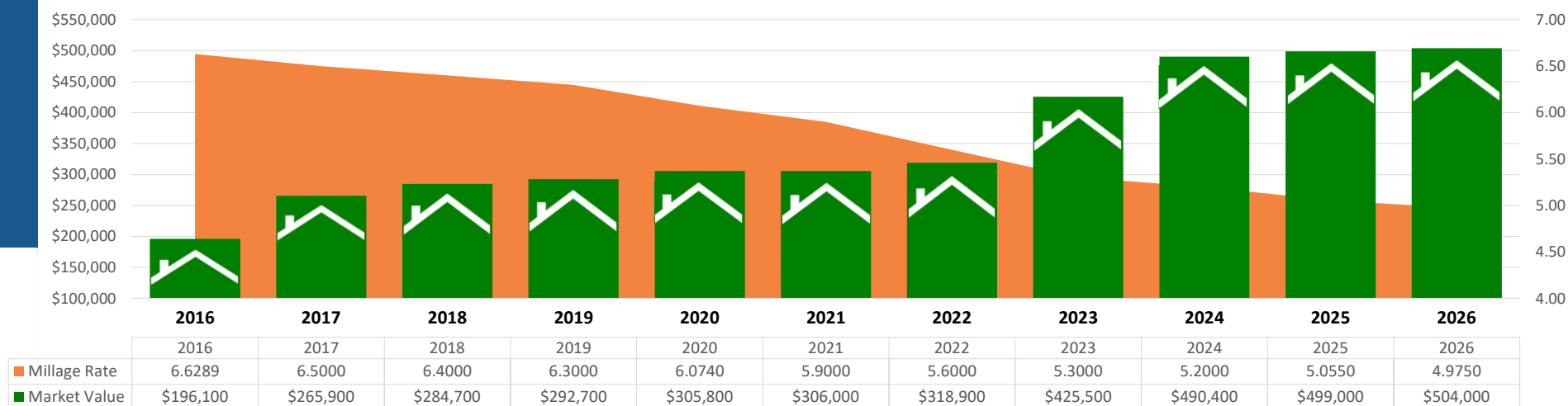
City of Port St. Lucie, Florida

Property Values and Millage Rate

Example for a property owner that benefits from the Save Our Homes law

St. Lucie Property Appraiser adjusts Property Values. The City **does not control** Property Values.

Market Value and Millage Rate Trends



Over 10 years, Market Value increased by **89.54%**. Averaging **8.954%** annually.


During the same period, Millage Rate decreased by **23.46%**. Averaging **2.346%** annually.

Impact of Millage Reduction A City Council Commitment

10-Year Cumulative
Taxpayer Savings




\$329.63

FY 2015-16 (**6.6289**) versus FY 2025-26 Proposed (**4.9750**)

	<i>FY 25/26 City Taxes (Based on FY15/16 Millage Rate)</i>	<i>FY 25/26 City Taxes (Actual Values) July 2025</i>
Median Assessed Value	\$250,026	\$250,026
Exemption Amount	\$50,722	\$50,722
Taxable Amount	\$199,304	\$199,304
City Total Millage Rate (Per \$1,000 of value)	6.6289	4.9750
Total City Taxes	\$1,321.17	\$991.54
10-Year Cumulative Savings		(\$329.63)



Millage & Property Tax


FY 2024-25 TOTAL ADOPTED MILLAGE RATE 5.0550 MILLS Operating: 4.6807 General Obligation Debt: 0.3743 Total Millage: 5.0550	FY 2025-26 TOTAL PROPOSED MILLAGE RATE 4.9750 MILLS Operating: 4.6607 General Obligation Debt: 0.3143 Total Millage: 4.9750	The City's total Proposed property tax rate for FY 2025-26 is 4.9750 .	
Total Assessed Value	\$250,026 Median Assessed Value	\$500,052	\$750,078
			
Homestead Exemption	(\$50,722)	(\$50,722)	(\$50,722)
Taxable Amount	\$199,304	\$449,330	\$699,356
FY 2025-26 Taxes 4.9750 (Millage Rate, Per \$1,000 of Value)	\$991.54	\$2,235.42	\$3,479.30
FY 2024-25 Taxes 5.0550 *Median Assessed Value based on \$250,026; \$500,052; \$750,078	\$1,007.48	\$2,271.36	\$3,535.24
Difference (\$ Savings) w/Save our Homes	\$15.94	\$35.95	\$55.95
Average Cumulative 10-year Savings	(\$330)	(\$743)	(\$1,157)

Millage Rate

Previous Assessed Value: \$242,983

New Value after a recent Sale: \$342,800

Impact of Millage reduction on City Taxes for a home recently sold to a new owner

 Property Owner John	FY 24/25 Tax Year City Taxes (Previous Property Owner 3% Save our Homes applied)	FY 25/26 Tax Year City Taxes (Property Recently Sold)
Assessed Value	\$242,980	\$342,800
Exemption Amount	(\$50,000)	(\$0.00)
Taxable Amount	\$192,980	\$342,800
Total Millage Rate (Per \$1,000 of value)	5.0550	4.9750
Total City Taxes	\$975.51	\$1,705.43
Difference with proposed Millage Reduction		\$729.92

Example of TRIM Notice

New Owner with a Recent Sale
Save our Homes Applied to Previous Owner

TAXING AUTHORITY	Column 1*		Column 2*		Column 3*	
	Your Last Year's Tax Rate & Property Taxes		Your Tax Rate & Taxes This Year If No Budget Change is Made		Your Tax Rate & Taxes This Year If Budget Change is Made	
	Tax Rate	Tax Amount	Tax Rate	Tax Amount	Tax Rate	Tax Amount
GENERAL COUNTY						
SLC General Fund	4.2222	297.68	3.9835	1,335.27	4.2222	1,415.28
Jail/Law Enf	2.7294	192.43	2.5548	856.37	2.7294	914.89
Erosion Dist E	0.1000	7.05	0.0932	31.24	0.1000	33.52
Mosquito Control	0.1352	9.53	0.1265	42.40	0.1352	45.32
County Transit	0.2500	17.63	0.2330	78.10	0.2500	83.80
PUBLIC SCHOOLS						
By State Law	3.0000	286.51	2.8509	955.62	3.0480	1,021.69
By Local Board	3.2480	310.19	3.0865	1,034.59	3.2480	1,088.73
MUNICIPALITY						
Port Saint Lucie	4.6807	330.00	4.3961	1,473.57	4.6807	1,568.97
WATER MANAGEMENT						
S FL Wtr Mgmt Dist	0.0948	6.68	0.0889	29.80	0.0948	31.78
SFWMD-Okee Basin	0.1026	7.23	0.0961	32.21	0.1026	34.39
Everglades Project	0.0327	2.31	0.0306	10.26	0.0327	10.96
INDEPENDENT DISTRICTS						
SLC Fire Dist	3.0000	211.51	2.7988	938.16	3.0000	1,005.60
FL Inland Nav Dist	0.0288	2.03	0.0270	9.05	0.0288	9.65
Children's Services	0.3650	25.73	0.3405	114.14	0.3685	123.52
VOTER-APPROVED DEBT SERVICE						
PSL Voted Debt	0.3743	26.39	0.3743	125.47	0.3143	105.35
Total Property Taxes		\$1,732.90		\$7,066.25		\$7,493.45

.....→
City of PSL
controls only
2 line
items

Previous Owner
assessed value
\$120,503

New Owner
assessed value
\$335,200

Market Value	Last Year Amount		This Year Amount			
	324,400		335,200			
Taxing Authority	Assessed Value		Exemptions		Taxable Value	
	Last Year Amount	This Year Amount	Last Year Amount	This Year Amount	Last Year Amount	This Year Amount
County	120,503	335,200	50,000	0	70,503	335,200
Public Schools	120,503	335,200	25,000	0	95,503	335,200
Municipality	120,503	335,200	50,000	0	70,503	335,200
Water Management	120,503	335,200	50,000	0	70,503	335,200
Independent Districts	120,503	335,200	50,000	0	70,503	335,200
Voter Approved Debt Service	120,503	335,200	50,000	0	70,503	335,200

City of Port St. Lucie, Florida

Example of TRIM Notice

Existing Property Owner with Save our Homes

TAXING AUTHORITY	Column 1*		Column 2*		Column 3*	
	Your Last Year's Tax Rate & Property Taxes		Your Tax Rate & Taxes This Year If No Budget Change is Made		Your Tax Rate & Taxes This Year If Budget Change is Made	
	Tax Rate	Tax Amount	Tax Rate	Tax Amount	Tax Rate	Tax Amount
GENERAL COUNTY						
SLC General Fund	4.2222	793.69	3.9835	774.01	4.2222	820.39
Jail/Law Enf	2.7294	513.07	2.5548	496.41	2.7294	530.33
Erosion Dist E	0.1000	18.80	0.0932	18.11	0.1000	19.43
Mosquito Control	0.1352	25.41	0.1265	24.58	0.1352	26.27
County Transit	0.2500	47.00	0.2330	45.27	0.2500	48.58
PUBLIC SCHOOLS						
By State Law	3.0000	638.94	2.8509	627.27	3.0480	670.64
By Local Board	3.2480	691.76	3.0865	679.12	3.2480	714.65
MUNICIPALITY						
Port Saint Lucie	4.6807	879.88	4.3961	854.18	4.6807	909.48
WATER MANAGEMENT						
S FL Wtr Mgmt Dist	0.0948	17.82	0.0889	17.27	0.0948	18.42
SFWMD-Okee Basin	0.1026	19.29	0.0961	18.67	0.1026	19.94
Everglades Project	0.0327	6.15	0.0306	5.95	0.0327	6.35
INDEPENDENT DISTRICTS						
SLC Fire Dist	3.0000	563.94	2.7988	543.82	3.0000	582.91
FL Inland Nav Dist	0.0288	5.41	0.0270	5.25	0.0288	5.60
Children's Services	0.3650	68.61	0.3405	66.16	0.3685	71.60
VOTER-APPROVED DEBT SERVICE						
PSL Voted Debt	0.3743	70.36	0.3743	72.73	0.3143	61.07
Total Property Taxes		\$4,360.13		\$4,248.80		\$4,505.66

.....→
City of PSL controls only 2 line items

Existing Owner assessed value last year
\$242,980

Existing Owner assessed value this year
\$250,026

Market Value	Last Year Amount	This Year Amount
	499,000	504,000

Taxing Authority	Assessed Value		Exemptions		Taxable Value	
	Last Year Amount	This Year Amount	Last Year Amount	This Year Amount	Last Year Amount	This Year Amount
County	242,980	250,026	55,000	55,722	187,980	194,304
Public Schools	242,980	250,026	30,000	30,000	212,980	220,026
Municipality	242,980	250,026	55,000	55,722	187,980	194,304
Water Management	242,980	250,026	55,000	55,722	187,980	194,304
Independent Districts	242,980	250,026	55,000	55,722	187,980	194,304
Voter Approved Debt Service	242,980	250,026	55,000	55,722	187,980	194,304

City of Port St. Lucie, Florida



Your Tax Bill Includes

- **Ad Valorem Taxes**

- Real estate taxes
- Tangible personal property taxes

- **Non-Ad Valorem Assessments**

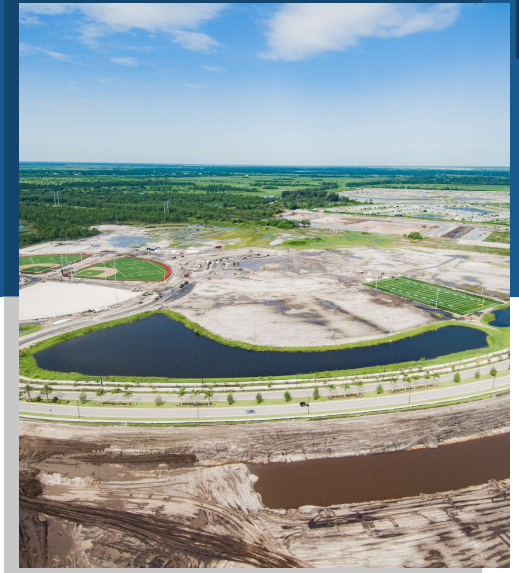
- Stormwater (\$189)
- Solid Waste (\$467.33)
- Street Lighting (\$26), as requested by neighborhoods
- Community Development District
 - Varies for those that live in CDDs
 - **Controlled by developers, not the City**

Major Capital Projects FY26

Budgeted sources and uses of funds: **\$221,767,379**
(does not include stormwater CIP & Golf Course projects. Includes transfers to operating).

Aggressive Capital Improvement Plan
as growth requires additional infrastructure.

5-Year CIP projects \$725.8 million
over the next five-year planning horizon.



FLORESTA ROAD IMPROVEMENTS PHASE III \$9M



NW BAYSHORE BLVD. WIDENING & MULTIMODAL IMPROVEMENTS \$16M



PORT ST. LUCIE BLVD SEGMENT 2.2 \$6.2M



TRADITION REGIONAL PARK \$2M



TRADITION & VILLAGE MOBILITY IMPROVEMENTS \$2.2M



DEL RIO & CALIFORNIA INTERSECTION IMPROVEMENT \$2M



WALTON & ONE RECREATION CENTER \$50M

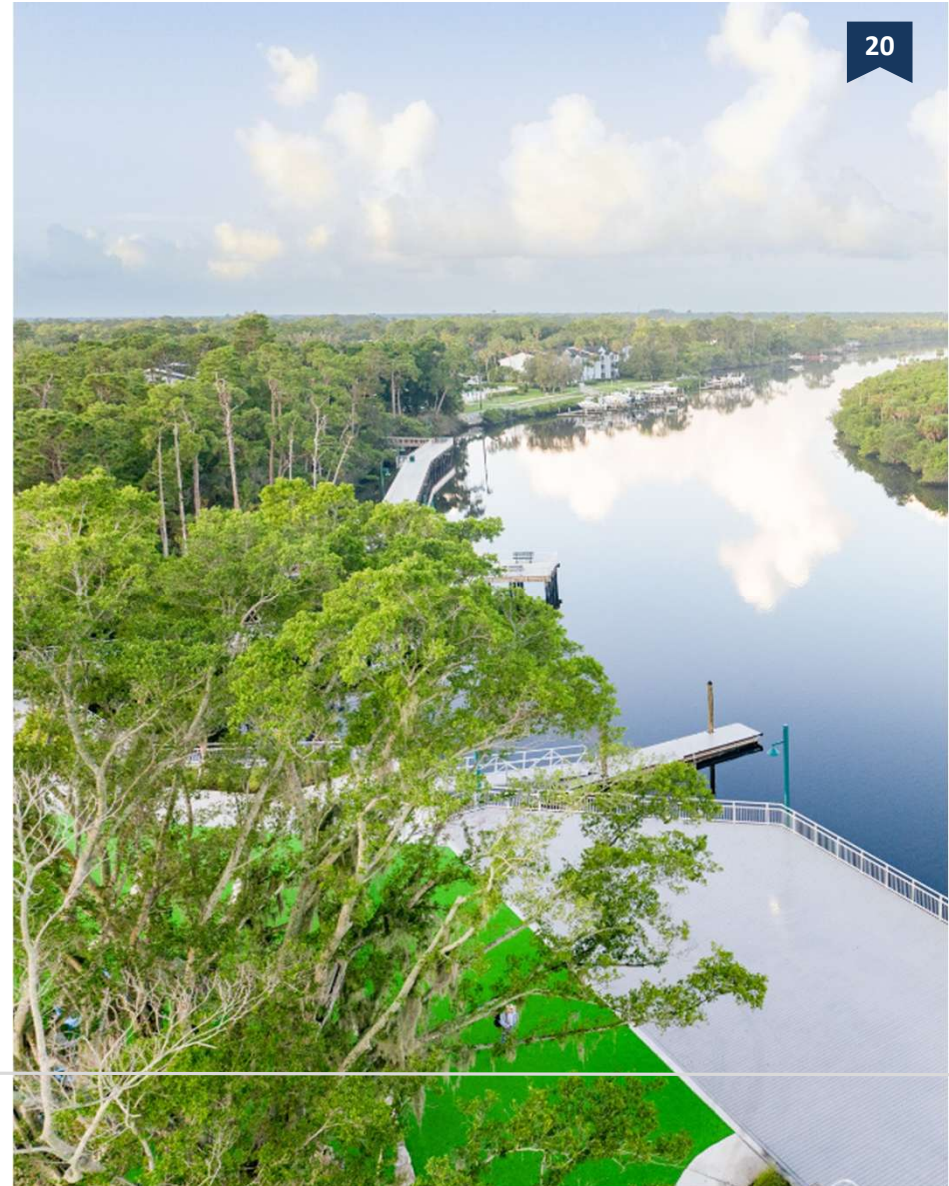


WESTERN REVERSE OSMOSIS WELLS \$5.6M

TRIM Public Announcements

- ✓ The name of the Taxing Authority is **City of Port St. Lucie**.
- ✓ The rolled-back rate is **4.3413** mills.
- ✓ Rolled Back Rate is the millage rate that would bring the same amount of ad valorem tax revenue as the prior year, adjusted for new construction and dedicated increment value (i.e. CRA Districts).
- ✓ The percentage of increase over the rolled-back rate is **6.02%**.
- ✓ The operating millage to be levied is **4.6607** mills.
- ✓ The voted debt service millage is **0.3143** mills.
- ✓ The total millage is **4.9750**.

City of Port St. Lucie, Florida



City Manager Recommendations

- ✓ Adopt the Millage Rate Ordinance operating **4.6607** which is a reduction of **0.0200** from the current year rate of **4.6807**, and a Debt Service Millage of **0.3143** which is less than the current year by **0.0600**. **Total millage is 4.9750.**
- ✓ Adopt the Budget Ordinance for FY 2025-26, appropriating **\$869,811,393**.
- ✓ Formally adopt the Capital Improvement Program Resolution for FY 2025-26.

Questions?

