

# UNDERSTANDING THE LOCAL IMPACT OF A \$250,000 HOMESTEAD EXEMPTION



## SARASOTA COUNTY EXAMPLE

### What is the estimated impact?

A \$250,000 homestead exemption in fiscal year 2029 is estimated to reduce **Sarasota County's property tax revenues by \$87 million.**

Sarasota County's budget is not one flexible pot of money. While about 59% of the general fund budget comes from property taxes, much of the rest is restricted by law, grants, voter approval, or dedicated purpose and not available for state required mandates and basic core services.

Of the county's **\$502,919,082 FY26 General Fund, \$296,064,475 comes from property taxes.**

The county relies heavily on property taxes to fund the costs listed on the right, plus services including parks, natural resources, libraries, transit, emergency services (disaster preparedness and response), human resources, health and human services, and financial management.

### What other county taxing districts are impacted by this legislation?

- Emergency Medical Services could be significantly impacted as EMS is a stand-alone taxing district that receives the majority of its funding from property taxes.
- Voter-approved tax rates for the Legacy Trail Extension and Environmentally Sensitive Lands Protection Program.
- Other districts that rely almost exclusively on property taxes include Mosquito Control, Navigable Waterways and 37 neighborhood-initiated lighting districts.

### Funding for Constitutional Officers and Other Boards/Agencies

#### 2026 Budget

Sheriff's Office	\$221,260,574
Tax Collector	\$15,741,407
Clerk of Circuit Court and Comptroller	\$13,828,087
Property Appraiser	\$10,633,995
Supervisor of Elections	\$9,737,476
Board of County Commissioners	\$1,062,105
Court Administration	\$7,805,064
Medical Examiner	\$6,775,503
Public Defender	\$2,339,396
State Attorney	\$2,525,779
Guardian Ad Litem	\$386,159
Charter Review Board	\$3,000
Debt Transfers	\$3,653,109

### Total Constitutional Officers and Other Boards/Agencies

**\$295,751,654**

### Mandated Services, Non-Discretionary and Debt Costs

FRS impact (BCC Departments)	\$9,653,830
Medicaid	\$5,107,014
Department of Juvenile Justice	\$1,087,081
Outstanding General Fund Debt Obligations	\$6,178,454
Sarasota Bay TIF and Englewood CRA	\$6,298,229

### Total Mandated Services, Non-Discretionary and Debt Costs

**\$28,324,608**

### FY26 General Fund Property Taxes

**\$296,064,475**

Constitutional Officers and Other Boards/Agencies **-\$295,751,654**

Total Mandated Services and Non-Discretionary and Debt Costs **-\$28,324,608**

Estimated Loss of General Fund Ad Valorem Revenue **-\$64,900,000**

### Net Ad Valorem Available for General Government Services

**-\$92,911,787**

\*Some constitutional officers, including the Clerk of Circuit Court and Comptroller and Sheriff, deliver essential services that the county may need to assume if funding reductions affect their ability to provide them.

## Where Sarasota County Property Taxes Go?

Sarasota County's FY26 General Fund property tax revenue is projected at **\$296.1 million**. A significant portion of these revenues support critical and required services for constitutional officers and other required agencies, including the Sheriff, Tax Collector, Clerk of Court and Comptroller, Property Appraiser, Supervisor of Elections, and various court-related functions. The county also funds mandated costs such as Medicaid, Department of Juvenile Justice contributions, retirement obligations, and debt service.

### Property taxes help support a variety of county services, including:

- Public transit, transportation and road maintenance.
- Parks, recreation, natural resources, libraries and historical resources.
- Planning, development, and emergency services, including emergency medical services and emergency management.
- Mosquito management.
- Health and human services programs.
- County facilities, communications and technology services.
- Human resources, UF/IFAS Extension and workforce support.
- Financial management, legal services and other core operations, including administrative functions.

## Local Context Matters

Florida counties vary in population, growth, infrastructure needs, service responsibilities and revenue structures. Sarasota County continues to experience growth that increases demand for transportation, public safety, parks, libraries and other public services.

## Summary

Property taxes are one of several revenue sources used to fund local government services and infrastructure. Because county responsibilities and funding structures differ across Florida, the effects of property tax policy changes may vary from one community to another.

