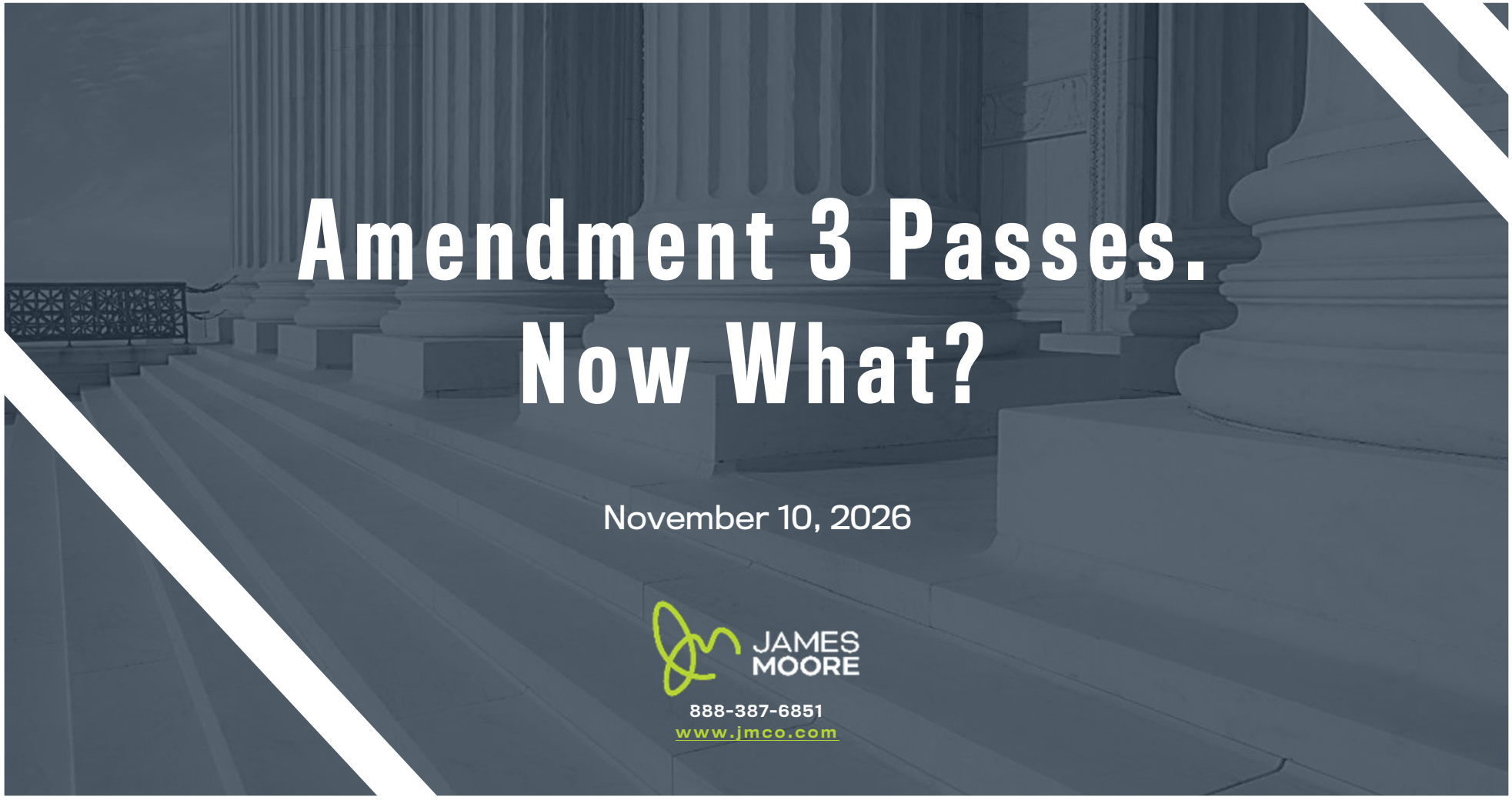


Amendment 3 Passes. Now What?

November 10, 2026

JAMES MOORE

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Session Format and Objectives

- Questions, comments, and all participation welcomed!
- Share existing ideas and strategies; take away at least one new idea, strategy or talking point
- Disclaimer: Dad jokes will be back in the summer CPE series



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Amendment 3 Changes



Expanded Homestead Exemption

Year	Old	Amendment 3
2026	$50,000 max.	No change
2027	“	First $150,000 exempt
2028	“	First $250,000 exempt
2029	“	$250K+ Inflation-adjusted

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Amendment 3 Changes



Residency Requirements

Resident after 1/1/2027 - 5 years of residency required prior to receiving increased homestead exemption

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Amendment 3 Changes



Save Our Homes - Assessment Growth Cap

Type	Old	Amendment 3
Homestead	3%	3%
Non-Homestead	10%	5%

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Amendment 3 Changes



Property Tax Allowable Uses

Public safety
Education and public schools
Infrastructure
Natural resource projects and flood control
Debt service for consistent use
Pension obligations
County officers and commissioners

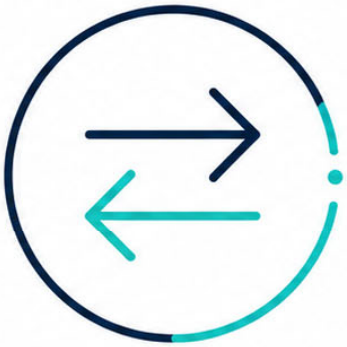
...and "the expenditures approved by such county officers or county or municipal governing bodies, except those expenditures prohibited by general law."

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What's Next?



Replace



Shift



Cut

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Amendment 3 Considerations



Where to start the conversation? What should we be doing today?

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Amendment 3 Considerations



Potentially Easy Wins

Funding of capital or one-time expenditures (utilization of reserves vs. allocation of operating budget for capital)

Revisit expense allocations

Treasury / interest income

CASE STUDY | MUNICIPAL CASH MANAGEMENT

Management Action Can Meaningfully Offset Revenue Pressure

General Fund investment earnings surged while prevailing short-term interest rates remained flat.

6.0%

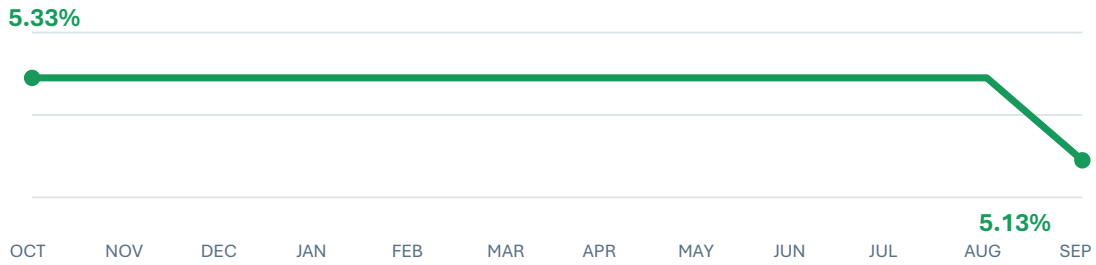
OF ANNUAL PROPERTY TAX REVENUE

Equivalent to the incremental General Fund investment earnings achieved in FY 2024.

GENERAL FUND INVESTMENT EARNINGS

+42.9% FY 2024 vs. FY 2023

PREVAILING SHORT-TERM INTEREST RATES



FY 2024 (October 2023–September 2024) • Effective federal funds rate

MANAGEMENT ACTIONS Higher-yield accounts • Exiting low-yield positions • Laddered investments • Competitive brokerage pricing

AMENDMENT 3 TAKEAWAY

Optimization of resources can produce meaningful General Fund revenue gains without increasing taxes or fees.

Sources: Municipal FY 2023–2024 ACFRs (General Fund investment earnings); Federal Reserve FEDFUNDS. 6.0% compares the General Fund earnings increase with FY 2024 ad valorem revenue.

Amendment 3 Considerations



How will tax shifts (approval of fire assessments, increase in millage to roll-up rate, etc.) play out politically?

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Amendment 3 Considerations



What should we expect in the potential December legislative special session?

Amendment 3 Considerations



Should we plan for one year at a time, or look at the full 2-year impact?

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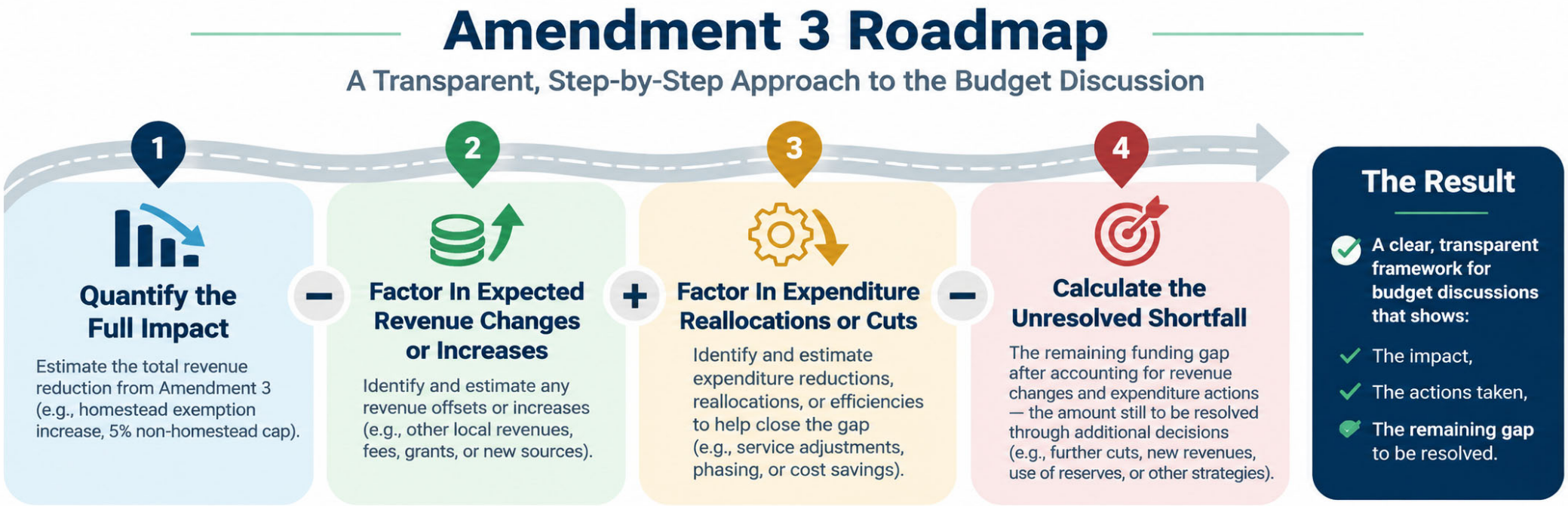
Amendment 3 Considerations



How critical are transparency and taxpayer education in this process?

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Amendment 3 Considerations



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QUESTIONS

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