



TOWN COMMISSION MEETING

September 24, 2024 at 6:30 PM

AGENDA ITEM TITLE:	DISCUSSION & ACTION, RESOLUTION 25-34, ADOPTION OF FINAL MILLAGE RATE FOR FY 2025 - 2026
SUBJECT:	The Town Commission will consider and take public comment on the final millage rate for Fiscal Year 2025 – 2026.
STAFF ANALYSIS:	The Public Hearing will be advertised in accordance with the Florida Statutes regarding the method of fixing tax millage. This Public Hearing is the second of two required Public Hearings with the first taking place on September 10, 2025, at 6:30pm. Revenues from ad-valorem taxes for FY 25 – 26 are estimated at \$423,776,398 and are based upon the proposed millage rate of 7.9000, which is greater than the “rolled-back” rate of 7.542 mills by 4.7%. Tentative Millage Rate Calculation $\\$423,776,398 \times 0.0079000 = \\$3,347,834$ (95%=\$3,180,442.00) “Rolled-back” Rate Calculation $\\$423,776,398 \times 0.007542 = \\$3,196,122$ (95%=\$3,036,316.00)
FISCAL IMPACT:	No Fiscal Impact
STAFF RECOMMENDATION:	Approval of Resolution 25-34 adopting the final millage rate for FY 2025 – 2026
ATTACHMENTS:	Resolution 25-34