



TOWN COMMISSION MEETING

July 22, 2025 at 6:30 PM

AGENDA ITEM TITLE:

RESOLUTION 25-23, PROPOSED MILLAGE RATE FY 2025-2026

SUBJECT:

The Town Commission will consider approval of Resolution 25-23, setting the proposed millage rate, rolled-back rate, and public hearing dates for the proposed FY 2025-2026 Budget

STAFF ANALYSIS:

Florida Statutes require the Town to compute a proposed millage rate necessary to fund the proposed budget. The Town must advise the Property Appraiser of its proposed millage rate, rolled-back rate and the date, time, and place for a public hearing. The Property Appraiser utilizes this information in preparing the notices of proposed property taxes which are mailed to property owners.

The Town's existing millage rate is **7.9000**. The rolled-back rate for FY 2024-2025 is **7.4381**.

The proposed FY 2025-2026 budget millage rate is **9.8679**, which sets the "ceiling" or maximum millage rate and funds the budget with ad valorem taxes. This will provide the Commission the opportunity, if needed, to raise the millage rate from the FY 2025 – 2026 millage rate to provide additional monies for any increases deemed necessary by the Commission. If approved by the Town Commission, the millage rate could be lowered, but not increased above the **9.8679** without the expense of re-advertising to all property owners.

Resolution No. 25-23 also sets the date, time, and place of the first public hearing to consider the proposed millage rate and tentative budget for Fiscal Year 2025 – 2026, which is **September 10, 2025, at 6:30pm at Town Commission Chambers, 202 East Main Street, Dundee, FL 33838**.

The Town Commission must set the proposed millage on or before August 4, 2025 per TRIM requirements. Once established, the proposed millage will be reflected on notices mailed by the Polk County Property Appraiser on or before August 18, 2025 to all property owners in the Town. This notice will include information on the date, time and location of the Town's first public hearing for the budget, and what the old tax rate was, and what the new tax rate will be with the proposed millage. Once the proposed millage

is set, the Town Commission can lower the millage rate at any time during the budget process, but it cannot raise the millage without mailing a second notice of the proposed increase to all property owners. The calculated roll-back millage rate is mills which generates the same total revenue from the previous year. Setting the millage at the current rate of 7.5895 mills must be approved by a simple majority vote.

FISCAL IMPACT:

None

STAFF RECOMMENDATION:

Staff recommends approval

ATTACHMENTS:

Resolution 25-23