



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

TO: EUSTIS CITY COMMISSION
FROM: TOM CARRINO, CITY MANAGER
DATE: SEPTEMBER 4, 2025
RE: RESOLUTION NUMBER 25-60: ADOPTING A TENTATIVE BUDGET
FOR THE FISCAL YEAR 2025/26

Introduction

Resolution Number 25-60 adopts the TENTATIVE Budget for FY 2025/26 after the required public hearing.

Recommended Action

Staff recommends approval of Resolution Number 25-60.

Background

Florida State Statutes require each taxing authority to adopt tentative and final budgets annually. The law also requires that the local governments hold a public hearing before adopting each of those budgets. The public hearings and adoption of the budget take place after the public hearing and adoption of the millage rate. The TRIM notice that was sent to all property owners in August notified all Eustis property owners of the proposed millage rate and the date of the first public hearing on the millage. The City will advertise the adoption of the final budget and the notice of tax increase before the second public hearing per State law. The second and final hearing will be held on September 18, 2025.

The proposed tentative budget has been prepared based on Commission directives authorized at the Budget Workshops. Those directives include basing the budget on a millage rate of 7.5810. The budget has been prepared in compliance with the requirements of the City Charter and appropriate State Statutes. It is consistent with the provisions of the City's Financial Policies adopted in 2015.

The General Fund Budget, as proposed, contains more expenditures than revenue for FY 2025/26. This is due to several one-time capital projects budgeted in FY 2025/26. The proposed tentative budget also includes funding for employee compensation increases, insurance increases, and the Capital Improvement Plan funding. The City will advertise the budget on the City website as State Law requires, and a copy will be provided to the Commission prior to the meeting.

Community Input

There will be sufficient time for input at the public hearings held before the tentative and final budgets are adopted. Sufficient time was allotted for public input at all the preceding budget and millage-related Commission workshops.

Budget and Staff Impact

As presented, there are budgeted revenues and expenditures City-wide of \$67,920,259 and \$68,436,363, respectively, estimated reserves of \$49,796,034, and fund balances totaling \$117,126,136 at the end of September 30, 2026.

Prepared By:

Lori Carr, Finance Director

Reviewed By:

Mari Leisen, Deputy Finance Director