



Meeting Name: Town Council Meeting

Meeting Date: September 8, 2025

Prepared By: E. Alves, CPA, Finance/HR Director

Item Title: 1st Budget Hearing – Approving the Tentative Millage and Budget for FY 2025-2026

DISCUSSION:

At the June 25, 2025 Town Council Meeting staff presented a Millage Rate of 1.8195 mills. At the July 23rd, 2025 Town Council meeting, the Council voted to set the proposed ad valorem millage tax rate for FY 2025-2026 at 1.8195 mills. During the August 26th, 2025 Town Council meeting, Council and staff reviewed the Proposed Millage Rate and Annual Budget. The Town Council's consensus was to keep the tentative ad valorem millage tax rate at 1.8195 mills. This millage rate represents a 5.67% increase above the roll back rate of 1.7219; however, it is equal with last year's millage rate of 1.8195. Town Council had consensus on a couple budget item changes that are now incorporated into the budget.

REMAINING BUDGET MEETING SCHEDULE:

The final public hearing is scheduled for Wednesday, September 24th at 5:30pm.

RECOMMENDATION:

1) Staff recommends the Town Council consider a motion to approve the millage tax rate at 1.8195 mills which is 5.67% above the rolled-back rate of 1.7219 mills.

2) Staff recommends the Town Council consider a motion to approve the 2025-2026 Tentative Annual Budget.