



---

**Meeting Name:** Town Council Meeting  
**Meeting Date:** September 25, 2024  
**Prepared By:** M. Ventura, Former Finance Director  
**Item Title:** 2<sup>nd</sup> Budget Hearing – Approving the Millage Rate and FY 24-25 Budget

---

**DISCUSSION:**

At the 1<sup>st</sup> Millage and Budget Public Hearing on September 11, 2024, the Council voted to set the tentative ad valorem millage tax rate for FY 2024-2025 at 1.8195 mills. The Council further approved the Tentative Budget in the amount of \$10,785,377.

The 2<sup>nd</sup> Millage and Budget Hearing has been advertised and there are no changes from the 1<sup>st</sup> Hearing. The millage rate represents a 6.75% increase above the roll back rate of 1.7045; however it is equal with last year's millage rate of 1.8195. This millage will generate \$4,226,420 in budgeted Ad Valorem.

**RECOMMENDATION:**

- 1) Staff recommends the Town Council consider a motion to approve Resolution #2024-15 Adopting the 2024-2025 millage rate at 1.8195 mills.
- 2) Staff recommends the Town Council consider a motion to approve Resolution #2024-16 Adopting the 2024-2025 General Fund Budget in the amount of \$10,785,377.