



AGENDA ITEM

Meeting Name: Town Council Meeting

Meeting Date: September 24, 2025

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

Item Title: 2nd Budget Hearing – Approving the Millage Rate and Budget for FY 2025-2026

DISCUSSION:

At the 1st Millage and Budget Public Hearing on September 8, 2025, the Council voted to set the tentative ad valorem millage tax rate for FY 2025-2026 at 1.8195 mills. The Council further approved the Tentative Budget in the amount of \$10,785,377.

The 2nd Millage and Budget Hearing has been advertised and there are no changes from what was approved at the 1st Hearing. The 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. This millage will generate \$4,596,375 in budgeted Ad Valorem.

RECOMMENDATION:

- 1) Staff recommends the Town Council consider a motion to approve Resolution #2025-14 setting 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 Resolution #2025-15 approving the 2025-2026 Tentative Annual Budget of \$10,645,492.