



Meeting Name: Town Council Meeting
Meeting Date: August 26, 2025
Prepared By: E. Alves, CPA, Finance/HR Director
Item Title: FY 2025-2026 Budget Discussion

DISCUSSION:

At the July 23rd Town Council meeting, the Council approved setting the proposed (maximum) ad valorem millage tax rate for FY 2025-2026 at 1.8195 mills. This rate presents a 0% millage increase from last year's rate of 1.8195. This is a 5.67% increase above the roll back rate of 1.7219 mills. The Council also set the date for the first budget public hearing for Monday, September 8, 2025, at 5:30pm.

The goal of the August 26th Town Council Budget Discussion is to review the 2025-2026 Proposed Annual Budget in its entirety. The discussion is intended to provide an open dialogue to discuss and approve any changes to the proposed budget.

REMAINING BUDGET MEETING SCHEDULE:

The first public hearing is scheduled for Monday, September 8th at 5:30pm. At this meeting staff will present the 2025-2026 Tentative Annual Budget that incorporates the Town Council's recommendations and tentative millage rate, as well as any additional outstanding revenue and expenditure items.

The final public hearing is scheduled for Wednesday, September 24th at 5:30pm. Staff will be prepared to review and discuss the final budget at that meeting.

RECOMMENDATION:

Review and discuss the 2025-2026 Proposed Annual Budget to obtain input. This will include a discussion on Town Communications at Vice Mayor John Callaghan's request (see attached memo).

Request a Motion to approve the fiscal year 2025-2026 contributions list.

Request a Motion to approve the fiscal year 2025-2026 salary ranges.