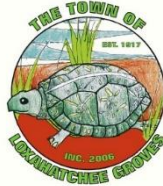


TOWN OF LOXAHATCHEE GROVES

155 F Road Loxahatchee Groves, FL 33470



AGENDA ITEM MEMORANDUM

TO: TOWN COUNCIL, TOWN OF LOXAHATCHEE GROVES

FROM: Francine L. Ramaglia, CPA, AICP, ICMA-CM, Town Manager

DATE: Tuesday, July 1, 2025

SUBJECT: Consideration Of Resolution No. 2025-56 Establishing The Town's Preliminary Ad Valorem Millage Rate Of 4 Mills for Truth-In-Millage ("Trim") Purposes for The Fiscal Year 2026, Beginning October 1, 2025.

Background:

David Dilena, the Town of Loxahatchee Groves's Finance Director, will be making a presentation with respect to establishing the preliminary TRIM Rates and the Town's proposed budget.

Truth-in-Millage (TRIM) rates will be due to the Palm Beach County Property Appraiser's office to facilitate the preparation of TRIM notices, which their office will send out. The accompanying Resolution 2025-56 specifies the preliminary ad valorem millage rate of 4 mills to be included on the annual TRIM notice for all taxable property within the Town of Loxahatchee Groves.

The proposed 4 mills is an increase of 1 mill over the FY 2024-2025 rate of 3 mills. The Council may adopt final rates at or below the preliminary TRIM rates. The estimated rolled-back rate for the Town is 2.7048 mills. The rolled-back rate is an estimate at this time because it is based on the Property Appraiser's June 1st estimate of taxable value. The current taxable value estimate for the Town is \$659,659,655, which represents an increase of 8.87% over last year's valuation. The Property Appraiser's actual certification of value should be published prior to the Council's July 1st meeting, and based on that information, the actual rolled-back rate will be calculated and reflected in the TRIM notices sent to property owners.

The proposed preliminary rate of 4 mills is intended to provide the Town Council with potential options for addressing the \$600,000 funding gap in the Road and Drainage Budget.

The Town's final ad valorem millage rate will be adopted following the required two public hearings in September, currently scheduled for September 2nd and September 17th.

Recommendation

Staff recommends that the Town Council approve *Resolution No. 2025-56* establishing the Town's preliminary ad valorem millage rate of 4 mills for Truth-in-Millage ("Trim") purposes for the fiscal year 2026 beginning on October 1, 2025.