



# AGENDA ITEM REPORT

**Meeting Date:** July 15, 2025

**Contact Name:** Dolly Miller

**Department:** Finance

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**Subject: Resolution 2025-07-846 Setting a Not to Exceed Millage Rate for the 2025-2026 Fiscal Year**

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## **Background Summary:**

The State of Florida TRIM (Truth in Millage) compliance has strict timelines that must be followed accordingly. The deadline for turning in the DR420 series is August 1, 2025, by 12:00 pm. If Council sets a not to exceed millage rate of 5.0000 the city will receive approximately 95% of \$3,051,413 or \$2,898,842 of ad valorem taxes necessary to the operation and expenses for the administration of the city.

A second budget workshop has been scheduled for July 23, 2025, to complete discussions for the upcoming fiscal years' budget. This budget workshop should determine the direction City Council is headed as it relates to a final millage rate for first reading on September 10, 2025.

## **Recommendations:**

Motion to approve Resolution 2025-07-846 setting a not to exceed millage rate of 5.0000 for the 2025-2026 fiscal year.

## **Attachments:**

[Resolution 2025-07-846 Setting A Not to Exceed Millage Rate  
DR420 2025](#)

[DR420 TIF 2025](#)

[DR420 MMP 2025](#)

## **Type of Item:**

- ☐ Public Hearing
- ☐ Ordinance First Reading
- ☐ Ordinance Second Reading
- ☒ Resolution
- ☐ Discussion & Direction
- ☐ Motion and Approval
- ☐ Local Planning Agency



**RESOLUTION NO. 2025-07-846**

**Setting a Not to Exceed Millage Rate for the 2025-2026 Fiscal Year**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MASCOTTE, FLORIDA, SETTING THE PROPOSED RATE OF AD VALOREM TAXATION AND SETTING THE DATE, TIME, AND PLACE OF THE FIRST PUBLIC HEARING ON THE BUDGET FOR FISCAL YEAR 2025-2026; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it has been determined by the city that the total taxes to be levied at the proposed millage rate of 5.0000 mills is equal to the amount of \$3,051,413 necessary for the operation and expenses for the administration of the affairs of the city.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MASCOTTE, FLORIDA, AS FOLLOWS:**

1. The millage rate for the fiscal year 2024-2025 was 4.7549 mills. The proposed millage for Fiscal Year 2025-2026 is set at a rate of 5.0000 mills which represents a 7.80% change of the rolled-back rate of 4.6381
2. The first budget hearing to accept public comments on the final budget will be held September 10, 2025, at 6:30 pm in the Tedder-Thomas Memorial Civic Center, 121 North Sunset Avenue, Mascotte, FL, 34753.
3. This Resolution shall become effective immediately upon its approval and adoption by the City Council of the City of Mascotte, Florida.

ADOPTED at a regular meeting of the City Council of the City of Mascotte this 15 day of July 2025.

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Steven Sheffield, Mayor, City of Mascotte

Attest

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Stephanie Abrams, City Clerk CMC



# CERTIFICATION OF TAXABLE VALUE

DR-420  
R. 5/12  
Rule 12D-16.002  
Florida Administrative Code  
Effective 11/12

Year : 2025		County : Lake	
Principal Authority : City of Mascotte		Taxing Authority : City of Mascotte - Operating	
<b>SECTION I : COMPLETED BY PROPERTY APPRAISER</b>			
1.	Current year taxable value of real property for operating purposes	\$	593,191,140 (1)
2.	Current year taxable value of personal property for operating purposes	\$	17,091,489 (2)
3.	Current year taxable value of centrally assessed property for operating purposes	\$	0 (3)
4.	Current year gross taxable value for operating purposes <i>(Line 1 plus Line 2 plus Line 3)</i>	\$	610,282,629 (4)
5.	Current year net new taxable value (Add new construction, additions, rehabilitative improvements increasing assessed value by at least 100%, annexations, and tangible personal property value over 115% of the previous year's value. Subtract deletions.)	\$	77,902,077 (5)
6.	Current year adjusted taxable value <i>(Line 4 minus Line 5)</i>	\$	532,380,552 (6)
7.	Prior year FINAL gross taxable value from prior year applicable Form DR-403 series	\$	493,839,097 (7)
8.	Does the taxing authority include tax increment financing areas? If yes, enter number of worksheets (DR-420TIF) attached. If none, enter 0	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	Number 1 (8)
9.	Does the taxing authority levy a voted debt service millage or a millage voted for 2 years or less under s. 9(b), Article VII, State Constitution? If yes, enter the number of DR-420DEBT, <i>Certification of Voted Debt Millage</i> forms attached. If none, enter 0	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	Number 0 (9)
<b>SIGN HERE</b>	<b>Property Appraiser Certification</b>	I certify the taxable values above are correct to the best of my knowledge.	
	Signature of Property Appraiser: Electronically Certified by Property Appraiser	Date : 7/1/2025 6:46:14 PM	
<b>SECTION II : COMPLETED BY TAXING AUTHORITY</b>			
If this portion of the form is not completed in FULL your taxing authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is not applicable, enter -0-.			
10.	Prior year operating millage levy <i>(If prior year millage was adjusted then use adjusted millage from Form DR-422)</i>		4.7549 per \$1,000 (10)
11.	Prior year ad valorem proceeds <i>(Line 7 multiplied by Line 10, divided by 1,000)</i>	\$	2,348,156 (11)
12.	Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value <i>(Sum of either Lines 6c or Line 7a for all DR-420TIF forms)</i>	\$	500,034 (12)
13.	Adjusted prior year ad valorem proceeds <i>(Line 11 minus Line 12)</i>	\$	1,848,122 (13)
14.	Dedicated increment value, if any <i>(Sum of either Line 6b or Line 7e for all DR-420TIF forms)</i>	\$	133,918,854 (14)
15.	Adjusted current year taxable value <i>(Line 6 minus Line 14)</i>	\$	398,461,698 (15)
16.	Current year rolled-back rate <i>(Line 13 divided by Line 15, multiplied by 1,000)</i>		4.6381 per \$1000 (16)
17.	Current year proposed operating millage rate		5.0000 per \$1000 (17)
18.	Total taxes to be levied at proposed millage rate <i>(Line 17 multiplied by Line 4, divided by 1,000)</i>	\$	3,051,413 (18)

19.	TYPE of principal authority (check one)	<input type="checkbox"/> County	<input type="checkbox"/> Independent Special District	(19)
		<input checked="" type="checkbox"/> Municipality	<input type="checkbox"/> Water Management District	
20.	Applicable taxing authority (check one)	<input checked="" type="checkbox"/> Principal Authority	<input type="checkbox"/> Dependent Special District	(20)
		<input type="checkbox"/> MSTU	<input type="checkbox"/> Water Management District Basin	
21.	Is millage levied in more than one county? (check one)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	(21)
<b>DEPENDENT SPECIAL DISTRICTS AND MSTUs</b>			<b>STOP HERE - SIGN AND SUBMIT</b>	
22.	Enter the total adjusted prior year ad valorem proceeds of the principal authority, all dependent special districts, and MSTUs levying a millage. <i>(The sum of Line 13 from all DR-420 forms)</i>	\$	1,848,122	(22)
23.	Current year aggregate rolled-back rate <i>(Line 22 divided by Line 15, multiplied by 1,000)</i>		4.6381 per \$1,000	(23)
24.	Current year aggregate rolled-back taxes <i>(Line 4 multiplied by Line 23, divided by 1,000)</i>	\$	2,830,552	(24)
25.	Enter total of all operating ad valorem taxes proposed to be levied by the principal taxing authority, all dependent districts, and MSTUs, if any. <i>(The sum of Line 18 from all DR-420 forms)</i>	\$	3,051,413	(25)
26.	Current year proposed aggregate millage rate <i>(Line 25 divided by Line 4, multiplied by 1,000)</i>		5.0000 per \$1,000	(26)
27.	Current year proposed rate as a percent change of rolled-back rate <i>(Line 26 divided by Line 23, <b>minus 1</b>, multiplied by 100)</i>		7.80 %	(27)
<b>First public budget hearing</b>		Date : 9/10/2025	Time : 6:30 PM EST	Place : 121 N. Sunset Ave. Mascotte, FL 34753
S I G N  H E R E	<b>Taxing Authority Certification</b>		I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of s. 200.065 and the provisions of either s. 200.071 or s. 200.081, F.S.	
	Signature of Chief Administrative Officer :			Date :
	Title :		Contact Name and Contact Title :	
	Mailing Address :		Physical Address :	
	City, State, Zip :		Phone Number :	Fax Number :



# TAX INCREMENT ADJUSTMENT WORKSHEET

DR-420TIF  
R. 6/10  
Rule 12D-16.002  
Florida Administrative Code  
Effective 11/12

Year : 2025	County : Lake
Principal Authority : City of Mascotte	Taxing Authority : City of Mascotte - Operating
Community Redevelopment Area : City of Mascotte CRA	Base Year : 2005

## SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value in the tax increment area	\$	175,417,980	(1)
2.	Base year taxable value in the tax increment area	\$	34,450,765	(2)
3.	Current year tax increment value <i>(Line 1 minus Line 2)</i>	\$	140,967,215	(3)
4.	Prior year Final taxable value in the tax increment area	\$	144,901,925	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	110,451,160	(5)

SIGN HERE	<b>Property Appraiser Certification</b>	I certify the taxable values above are correct to the best of my knowledge.	
	Signature of Property Appraiser : Electronically Certified by Property Appraiser	Date : 7/1/2025 6:46:14 PM	

## SECTION II: COMPLETED BY TAXING AUTHORITY Complete EITHER line 6 or line 7 as applicable. Do NOT complete both.

6. If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:				
6a.	Enter the proportion on which the payment is based.		95.00 %	(6a)
6b.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 6a)</i> <b>If value is zero or less than zero, then enter zero on Line 6b</b>	\$	133,918,854	(6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$	500,034	(6c)
7. If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:				
7a.	Amount of payment to redevelopment trust fund in prior year	\$		(7a)
7b.	Prior year operating millage levy from Form DR-420, Line 10		per \$1,000	(7b)
7c.	Taxes levied on prior year tax increment value <i>(Line 5 multiplied by Line 7b, divided by 1,000)</i>	\$		(7c)
7d.	Prior year payment as proportion of taxes levied on increment value <i>(Line 7a divided by Line 7c, multiplied by 100)</i>		%	(7d)
7e.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 7d)</i> <b>If value is zero or less than zero, then enter zero on Line 7e</b>	\$		(7e)

SIGN HERE	<b>Taxing Authority Certification</b>	I certify the calculations, millages and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer :		Date :	
	Title :		Contact Name and Contact Title :	
	Mailing Address :		Physical Address :	
	City, State, Zip :		Phone Number :	Fax Number :



# MAXIMUM MILLAGE LEVY CALCULATION PRELIMINARY DISCLOSURE


For municipal governments, counties, and special districts

DR-420MM-P  
R. 5/12  
Rule 12D-16.002  
Florida Administrative Code  
Effective 11/12

Year : 2025		County : Lake	
Principal Authority : City of Mascotte		Taxing Authority : City of Mascotte - Operating	
1.	Is your taxing authority a municipality or independent special district that has levied ad valorem taxes for less than 5 years?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No (1)
<b>IF YES, STOP STOP HERE. SIGN AND SUBMIT. You are not subject to a millage limitation.</b>			
2.	Current year rolled-back rate from Current Year Form DR-420, Line 16	4.6381 per \$1,000	(2)
3.	Prior year maximum millage rate with a majority vote from 2023 Form DR-420MM, Line 13	19.7361 per \$1,000	(3)
4.	Prior year operating millage rate from Current Year Form DR-420, Line 10	4.7549 per \$1,000	(4)
<b>If Line 4 is equal to or greater than Line 3, skip to Line 11. If less, continue to Line 5.</b>			
<b>Adjust rolled-back rate based on prior year majority-vote maximum millage rate</b>			
5.	Prior year final gross taxable value from Current Year Form DR-420, Line 7	\$ 493,839,097	(5)
6.	Prior year maximum ad valorem proceeds with majority vote (Line 3 multiplied by Line 5 divided by 1,000)	\$ 9,746,458	(6)
7.	Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value from Current Year Form DR-420 Line 12	\$ 500,034	(7)
8.	Adjusted prior year ad valorem proceeds with majority vote (Line 6 minus Line 7)	\$ 9,246,424	(8)
9.	Adjusted current year taxable value from Current Year form DR-420 Line 15	\$ 398,461,698	(9)
10.	Adjusted current year rolled-back rate (Line 8 divided by Line 9, multiplied by 1,000)	23.2053 per \$1,000	(10)
<b>Calculate maximum millage levy</b>			
11.	Rolled-back rate to be used for maximum millage levy calculation (Enter Line 10 if adjusted or else enter Line 2)	23.2053 per \$1,000	(11)
12.	Adjustment for change in per capita Florida personal income (See Line 12 Instructions)	1.0451	(12)
13.	Majority vote maximum millage rate allowed (Line 11 multiplied by Line 12)	24.2519 per \$1,000	(13)
14.	Two-thirds vote maximum millage rate allowed (Multiply Line 13 by 1.10)	26.6771 per \$1,000	(14)
15.	Current year adopted millage rate	5.0000 per \$1,000	(15)
16.	<b>Minimum vote required to levy adopted millage:</b> (Check one)		(16)
<input checked="" type="checkbox"/>	a. Majority vote of the governing body: Check here if Line 15 is less than or equal to Line 13. The maximum millage rate is equal to the majority vote maximum rate. <b>Enter Line 13 on Line 17.</b>		
<input type="checkbox"/>	b. Two-thirds vote of governing body: Check here if Line 15 is less than or equal to Line 14, but greater than Line 13. The maximum millage rate is equal to adopted rate. <b>Enter Line 15 on Line 17.</b>		
<input type="checkbox"/>	c. Unanimous vote of the governing body, or 3/4 vote if nine members or more: Check here if Line 15 is greater than Line 14. The maximum millage rate is equal to the adopted rate. <b>Enter Line 15 on Line 17.</b>		
<input type="checkbox"/>	d. Referendum: The maximum millage rate is equal to the adopted rate. <b>Enter Line 15 on Line 17.</b>		
17.	The selection on Line 16 allows a maximum millage rate of (Enter rate indicated by choice on Line 16).	24.2519 per \$1,000	(17)
18.	Current year gross taxable value from Current Year Form DR-420, Line 4	\$ 610,282,629	(18)

Continued on page 2



Taxing Authority : City of Mascotte - Operating		DR-420MM-P R. 5/12 Page 2	
19.	Current year adopted taxes <i>(Line 15 multiplied by Line 18, divided by 1,000).</i>	\$ 3,051,413	(19)
20.	Total taxes levied at the maximum millage rate <i>(Line 17 multiplied by Line 18, divided by 1,000).</i>	\$ 14,800,513	(20)
<b>DEPENDENT SPECIAL DISTRICTS AND MSTUs</b>			<b>STOP HERE. SIGN AND SUBMIT.</b>
21.	Enter the current year adopted taxes of all dependent special districts & MSTUs levying a millage. <i>(The sum of all Lines 19 from each district's Form DR-420MM-P)</i>	\$ 0	(21)
22.	Total current year adopted taxes <i>(Line 19 plus Line 21).</i>	\$ 3,051,413	(22)
<b>Total Maximum Taxes</b>			
23.	Enter the taxes at the maximum millage of all dependent special districts & MSTUs levying a millage <i>(The sum of all Lines 20 from each district's Form DR-420MM-P).</i>	\$ 0	(23)
24.	Total taxes at maximum millage rate <i>(Line 20 plus Line 23).</i>	\$ 14,800,513	(24)
<b>Total Maximum Versus Total Taxes Levied</b>			
25.	Are total current year adopted taxes on Line 22 equal to or less than total taxes at the maximum millage rate on Line 24? (Check one)	<input checked="checked" type="checkbox"/> YES <input type="checkbox"/> NO	(25)
S I G N  H E R E	<b>Taxing Authority Certification</b>		I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of s. 200.065 and the provisions of either s. 200.071 or s. 200.081, F.S.
	Signature of Chief Administrative Officer :		Date :
	Title :	Contact Name and Contact Title :	
	Mailing Address :	Physical Address :	
	City, State, Zip :	Phone Number :	Fax Number :

***Complete and submit this form to the Department of Revenue with the completed DR-487, Certification of Compliance, within 30 days of the final hearing.***