

Agenda Item 11A

To: The Honorable Mayor and City Commissioners

From: Dustin Woolbright, Acting Director of Financial Services

Date: September 15, 2025

Subject: Read by title only and adopt Ordinance No. 25-2271, which fixes the tentative rate of ad valorem taxation for the fiscal year commencing October 1, 2025, and ending September 30, 2026.

The final tax rate being proposed for fiscal year 2025/2026 is 5.5000 per \$1,000 of non-exempt assessed valuation. Said rate is 6.82% higher than the rolled-back rate of 5.149 per \$1,000 of non-exempt assessed valuation as computed by Florida Statute 200.065.

Introduction:

This agenda item recommends the City Commission read by title only and adopt Ordinance No. 25-2271, which fixes the final rate of ad valorem taxation for the fiscal year commencing October 1, 2025, and ending September 30, 2026.

Background/Discussion:

Every fiscal year the City must establish and adopt a tentative rate of ad valorem taxation to fund the delivery of City services to its citizens. The City must also compute the rolled-back rate per Florida Statute 200.065 and announce the percent increase or decrease relative to the fixed rate of taxation established by the City Commission.

The tax rate being proposed for Fiscal Year 2025/2026 is 5.5000 per \$1,000 of non-exempt assessed valuation. Said rate is 6.82% higher than the rolled-back rate of 5.1489 per \$1,000 of non-exempt assessed valuation as computed by F.S. 200.065.

Budget Impact:

This item has no anticipated impact on the budget.

Recommendation:

The City Manager and Acting Director of Financial Services recommend the adoption of Ordinance No. 25-2271, which fixes the tentative rate of ad valorem taxation for the fiscal year commencing October 1, 2025, and ending September 30, 2026.

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REQUESTED MOTION/ACTION:

I move to adopt Ordinance No. 25-2271, which fixes the final rate of ad valorem taxation for the fiscal year commencing October 1, 2025, and ending September 30, 2026.

Prepared By:

Dustin Woolbright, Acting Director of Financial Services

Reviewed By:

William Watts, City Manager

Attachments:

1. Ordinance No. 25-2271