

Agenda Item: 3.a
Meeting Date: July 17, 2025

MEMORANDUM

To: City Commission

Through:

From: Les Tyler, Director of Finance

Date: 2025-03-06

Subject: Resolution 25-18, Establishes a Maximum Millage Rate for FY 2026

Presenter(s): Les Tyler, Director of Finance

Staff Recommendation: Staff Recommends to adopt Resolution 25-18

Strategic Themes: Good Governance

Boards & Committees: Board of Finance

Budget Impact: Adopting a maximum millage rate of 4.1345 will increase revenue generated from gross taxable value to \$19,985,162 in FY 2026. This is an increase over FY 2025's budget by \$855,097 in the General Fund and \$17,258 in the CRA Fund.

Past Action: N/A

Next Action: July 18, 2025 Budget Workshop #1, FY 2026 Proposed Operating and Capital Budget

Attachments: [A. Resolution 25-18 Proposed Maximum Millage Rate for Fiscal Year 2026.pdf](#)
[B. FY 2026 DR-420, DR-420TIF, DR-420MM-P.pdf](#)

Background: As required by the State's Truth in Millage (TRIM) regulations, taxing authorities must advise the Property Appraiser of their maximum millage rate and the date, time and place of their first public hearing within thirty-five (35) days of certification of values. The information provided to the Property Appraiser will be used in the TRIM notices to be mailed to property owners in August.

The "Certification of Taxable Value" form has been completed with the following information:

Proposed Millage Rate: 4.1345 mills

Roll Back Rate: 3.9216 mills
Increase from the "Roll Back Rate" 5.43%

First Budget Hearing: 6:00pm
September 11, 2025
Dunedin City Hall
737 Loudon Ave

The proposed millage rate included on the "Certification of Taxable Value" form is the maximum rate the City may levy, unless the City provides for additional mailings of revised notices to property owners. Staff is recommending that the Commission approve the maximum rate of 4.1345 mills at this time. A millage rate of 4.1345 is 5.43% over the "rollback rate" which is the tax rate that would generate the same amount of ad valorem tax revenue as the prior year.

Approval of this maximum millage rate of 4.1345 mills, while not binding, does establish a rate cap. Approval of this rate preserves the Commission's ability to adopt any rate below this rate without additional cost. Following the adoption of Resolution 25-18, the following forms: D-420, DR-420TIF, and DR-420MM-P will be submitted to the State of Florida Department of Revenue for TRIM Notices sent through the Pinellas County Property Appraiser's Office.