

Agenda Item:

3.b

Meeting Date: September 17, 2026

MEMORANDUM

To: City Commission

Through:

From: Les Tyler, Director of Finance

Date: 2026-06-13

Subject: Adopting FY 2027 Final Millage Rate and FY 2027 Final Budget
1. Resolution 26-14 which establishes the FY 2027 Final Millage Rate
2. Resolution 26-15 which establishes the FY 2027 Final Operating and Capital Budget

Presenter(s): Les Tyler, Director of Finance, Jean Hochwarter, Budget Manager

Staff Recommendation: 1. Staff recommends to adopt Resolution 26-14, establishing a Final Millage Rate for FY 2027
2. Staff Recommends to adopt Resolution 26-15, establishing a Final Operating and Capital Budget for FY 2027

Strategic Themes: City Services, Communications & Technology, Community Amenities, Environmental Resiliency & Sustainability, Good Governance, Infrastructure Planning & Growth, Multi-Modal Transit

Boards & Committees: Board of Finance

Budget Impact: 1. Adoption of Resolution 26-14 establishing a final millage rate of 4.1345 mills will generate \$18,626,831 in the General Fund (budgeted at 95% collection rate in compliance with Florida Statutes) and \$1,191,875 for the City portion of CRA ad valorem revenues
2. Adoption of Resolution 26-15 establishing a final FY 2027 Operating and Capital Budget of \$138,845,566 in all funds

Past Action: 1. Adoption of Resolution 26-12 Establishing a Tentative Millage rate of 4.1345 mills which will generate \$18,626,831 in the General Fund (budgeted at 95% collection rate in compliance with Florida Statutes) and \$1,191,875 for the City portion of CRA ad valorem revenues
2. Adoption of Resolution 26-13 Establishing a Tentative FY 2027 Operating and Capital Budget of \$138,845,566 in all funds

3. Adoption of Resolution 26-11: Establish Maximum Millage Rate
4. FY 2027 Budget Workshops: July 21 and August 4, 2026

Next Action: N/A

Attachments: [A. Resolution 26-14 Final Millage Rate FY 27.pdf](#)
[B. Resolution 26-15 Final Budget FY 27.pdf](#)
[C. FY 2027 Tentative Budget \(PDF\) 08 24 26.pdf](#)

Background: The FY 2027 Proposed Budget was delivered to the City Commission and the Board of Finance on June 30, 2026. The Board of Finance's Budget Subcommittee has met multiple times and conducted a review of the Proposed Budget. Their final report was presented to the City Commission on August 4, 2026. On July 23, 2026 the City Commission established a maximum millage rate for FY 2027 of 4.1345 mills or a millage rate of \$4.13 per \$1,000.00 of assessed property value. This is the same rate that was adopted from FY 2016 through FY 2026. A public hearing was held on September 3, 2026, preceding the adoption of Resolution 26-12, establishing a Tentative Millage Rate for FY 2026 of 4.1345 mills, and Resolution 26-13, establishing a FY 2027 Tentative Budget of \$138,845,566. Florida Statutes require each taxing authority to hold a second and final public hearing on the final millage rate and final budget. This hearing will occur prior to the vote for adoption of Resolutions 26-14 and 26-15 on September 17, 2026.