

Memorandum

TO: Town Commission
FROM: Howard Tipton, Town Manager
REPORT DATE: June 15, 2025
MEETING DATE: June 23, 2025
SUBJECT: FY26 Preliminary Budget

Background

In accordance with Town Charter Article V, Section 3 and Section 6, the Town Manager shall submit to the Town Commission, on or before the fifteenth day of June of each year, a Preliminary Budget and Capital Program for the ensuing fiscal year. A final Recommended Budget and an accompanying message shall be submitted on or before the first day of August of each year. This memo provides the Preliminary General Fund Operating Budget, the Preliminary Capital Improvement Plan (CIP), and all operating fund budgets. Any changes made since May 19, 2025, Special Workshop (Budget) have been highlighted.

Town Manager's Preliminary Budget Guidelines

Budget guidelines for FY26 were as follows:

- Foster fiscal responsibility
 - Look for ways to reduce costs
 - Look for alternative funding sources
 - Maximize grants, earmarks, stimulus funds
 - Justification required for all increases
 - Maintain Compliance with Fund Balance Reserve Policy
- Maintain essential services
- Introduce responsible AI technology for efficiency
- Incorporate strategic planning initiative priorities
- Stay competitive in wages and benefits
- Incorporate uncontrollable fixed costs – technology, insurances, fuel, electric, natural gas, water/sewer, pension contributions

Town Manager's Message

It continues to be my honor to serve as your Town Manager and I am pleased to present the preliminary spending plan for the upcoming budget beginning October 1, 2025 and ending September 30, 2026 (FY26). The Town is still in recovery mode after ending the 2024 fiscal year with Hurricanes Debby, Helene and Milton all within a three-month period. The recovery efforts continue in the current budget, which required several budget amendments including a \$8 million drawdown of fund balance reserves, while we wait for FEMA and insurance proceeds to be reimbursed. Financially, the Town is fortunate to have built up its fund balance over the last decade to self-fund this extraordinary three-storm event. Finance has prioritized the pursuit of insurance and FEMA reimbursements, both of which can be a long and time-consuming process.

The Town is actively pursuing grant funding to mitigate our most vulnerable neighborhoods, Sleepy Lagoon, Buttonwood, and the Village, which experience repetitive flooding. The Town completed a multi-phase Sea Level Rise study in 2023 and resiliency is at the top of the Town Commission's strategic initiatives and long-range improvement plans. In the FY26-FY30 capital plan, we have earmarked just under \$9 million toward resiliency projects over the next 4 years, however future funding will continue to be challenging and we are relying on grants over the next four years to complete these projects.

Other hurricane recovery efforts include restoring Town docks, boardwalks, boat lifts, utility repairs and mitigation efforts to protect our assets from future storms such as the Gulfside Structural Stabilization and hardening of utilities, all of which are contained in the proposed budget.

The storm impacts on Longboat Key have been felt far deeper than the storms of the past. The FY25 tax rebate program for significantly damaged homes has decreased the current year property tax revenues by over \$268,000 in the General Fund, mostly from Manatee County. Furthermore, Manatee County property values have come in 11.15% lower than the prior year. Thankfully, the St. Regis Resort came on line to the 2025 tax rolls to help offset, with Sarasota County values increasing 13.26%. The combined impact is a 5.39% increase in values generating \$931,392 of additional revenue at our current mill rate of 1.9600, primarily due to new construction. In fact, the rolled back rate is calculating to an increase in the mill rate of 1.9721 to make up for lost revenue.

We have also had several budget challenges this year, one of which was our own State legislature, which has made several attempts to try and take away the revenues that fund services and beaches. Some of the efforts included eliminating property tax, limiting the number of years for discretionary sales tax, and repurposing Tourist Development Taxes away from beach nourishment projects. Other challenges include global economic uncertainties from tariff wars, rebuilding Town reserves, insurance rates, remaining competitive with wages and benefits and the continued increase in cost of public safety vehicles and equipment. While inflation has decreased somewhat, auto insurance, household energy, rent and housing remain at the top for inflationary pressures. With that in mind we have built in a 6.5% increase for wages and benefits, ensuring the continued provision of essential services delivered in a high-quality manner to our community.

It is important to note that General Fund personnel expenses constitute 80% of the total budget, and the additional investment in salaries, efficiency improvement programs (like the Lean Six Sigma Program we are starting this current fiscal year), safety training, and other development opportunities to reach our goal of 20 hours of training for each employee annually, all reflect our ongoing commitment to retaining a strong and dedicated workforce who are committed to excellence serving this community. We are committed to maintaining responsible financial management and providing the utmost level of service to our citizens within our economic abilities.

There were several new positions requested by Departments for this next fiscal year: 1 Police, 2 Fire (totaling 6 over 3 years), 0.5 Human Resources (HR), 1 GIS (funded with existing contracted services budget) and 1 Building Permit Technician (100% funded by Building). While I see merit in all of the position requests, the general fund is just not in a position in the coming year to take that additional funding load for the fire and police requests. I will for the coming fiscal year move forward for the Board's consideration additional positions that have no or very limited impacts to the general fund. We will revisit the public safety requests next year.

The positions I am recommending for FY2025/26 are the Building Permit Technician, the GIS Analyst, and the part-time HR position. My justification is as follows:

- The Building Permit Tech is an in office front counter service position that will be responsible for processing building permits, permit change orders, and other direct customer service functions. The Director and Building Office believe this position is essential for future success (today and beyond storm recovery efforts) and is 100% funded through the Building Fund. If approved, the Director has asked that this position to be filled by 9/1/2025 to assist with the heavy workload.
- Regarding the GIS Analyst position, the Town has been contracting with a technology company for both GIS capital and professional services at a cost of \$132,000 annually that is divided between Utilities, Building, and the General Fund. While the status of our GIS implementation has improved, the Town is not where it needs to be with this critical technology tool. While we could increase the outsourced amount for additional contract hours, it is IT Director's position that we could receive a greater benefit if this position was brought in-house with a reduced contract for outsource services to help with specialty needs. If approved, I am proposing that the position become effective 4/1/2026,

that the contracted amount be reduced by \$50,000, which will cover the General Fund's 25% contribution for next year, and the balance to be paid by Utilities at 50% (which is a primary focus) and Building at 25%. For FY2026/2027, the GIS Analyst costs would be \$132,000 (including benefits) and the contract amount for specialty services would be \$10,000, for a General Fund contribution of \$35,500 for the 2026/2027 fiscal year.

- HR is planning for a transition period, with the Senior Office Manager planning to retire next fiscal year and the HR Manager planning to retire in 2028. For a smooth transition plan, and recognizing that with a very small staff the HR Manager essentially provides all of the necessary professional work, I am proposing the addition of a part-time position (20 hours per week) that the current Senior Office Manager will move to in order to assist with the transition. The Senior Office Manager position will be reclassified to a Senior HR Generalist with the goal of attracting the future replacement of the HR Manager. There may be a \$10,000 additional cost for the reclassified Senior HR Generalist position and the newly created part-time position will cost \$40,000. The part-time position will be re-evaluated next year to see if it should continue. Total HR General Fund impacts are \$50,000.

The FY26 Budget continues to grapple with the persistent challenges posed by inflation. While there has been a slight deceleration compared to the previous budget cycle, delays in factory fleet orders are extending considerably, prompting us to advance our capital requests. This proactive approach ensures that we can place orders well in advance, particularly for critical assets like fire trucks and ambulances.

Every April we hold a Commission Retreat to discuss the most important issues of the day including both short term and long-term goals. Some of the top priorities which are included in the budget are listed below. We feel that our budget aligns with the Town's most important strategic objectives.

- Advancement of Gulf of Mexico Drive Complete Street Corridor Plan
- Advance Road and Drainage Resiliency Initiatives
- Restore Fund Balance and Continue Financial Management Excellence
- Implement Beach Management Program while Maximizing Cost Savings
- Establish Canal Navigation Dredging Funding Mechanism
- Advance On Island Traffic Solutions
- Enhance Community Engagement

The Utilities Undergrounding Project is wrapping up, allowing us to close out the Project which will involve redeeming unspent bond proceeds, turning over assets to FPL, recalculating assessments and communications with property owners.

Town staff has been talking about critical capital needs of the Water and Wastewater Utility System for over four years which include the replacement of an Asbestos Cement Pipe Water Main in Country Club Shores and the replacement of Subaqueous Wastewater Force Main. The State Revolving Fund ("SRF") Loan Program was approved by the voters at the March referendum to finance the Subaqueous force main construction and the application process has begun.

A Commission approved, 5-year annual rate increase, was approved in 2024, after a periodic update to the 2021 rate study was performed. The study provided for three 8% increases in the Town's portion of the rates each year, plus any pass-through increases from Manatee County, followed by a 7% and 3% increase in 2027 and 2028 respectively. The long-term plan includes financing of \$27 million with the remainder being funded with cash reserves, grants and user rate collections. The Utility Fund received \$2.05 million of State grants to repair and reline a portion of the Subaqueous line which took place during FY23 and the Legislature awarded \$1.542 million in State grants toward the Asbestos Pipe Project, currently being collected. Additional Federal Appropriation Requests are pending for Subaqueous (\$3M) and other grants are actively being pursued.

Since the May 19, 2025, Budget Workshop we made some changes to the Capital Plan. Carryover balances from FY25 were updated, we revised some public safety funding sources and revised the Streets Fund to

reflect only the official grant awards received. We have set a placeholder of grant match dollars and plan to create those budgets when the awards are actually received. The Town committed one half of its ARPA funds to Street Drainage and Sea Level Rise projects two years ago and is actively pursuing grants related to sea level rise mitigation efforts. The funding of grant match dollars continues to be a challenge in the out years.

The Town has many projects in progress, such as the Broadway Roundabout, Town Center Phase 3A with the County Library addition, ongoing I.T. infrastructure improvements and the expectation that we will establish a Canal Maintenance Program by FY27, among others, that are included in the Budget.

In an effort to keep pace with inflation and address the needs of the community. I am recommending that we continue using a mill rate of 1.9600, which will result in \$931,392 of additional ad valorem revenues driven by growth in values and new construction. Excluding capital transfers, the operating revenues exceed operating expenditures by \$80,908. While the average property value increase is 5.39%, homestead properties will be limited to a property value increase of 2.9%, the cap allowed by the Save Our Homes legislation.

General Fund Budget

The Preliminary Budget of \$24,035,550 represents a \$703,464 decrease (2.8%) in spending from the current fiscal year's Adopted Budget of \$24,739,014. The preliminary General Fund Operating Expenditure budget (without capital) for FY26 is \$23,775,550. The increase to the operating and personnel expenses from the current fiscal year is 4.6%. Capital Expenditures includes transferring \$260,000 to the Miscellaneous Capital Project Fund. Preliminary revenues exceed expenditures by \$136,946.

Below is a summary of Revenues and Expenditures in the Preliminary Budget using a proposed millage rate of 1.9600 for operating.

Description	Amount
Total Revenue	\$24,172,496
Total Operating Expenditures	<u>(23,775,550)</u>
Net income before capital outlay	396,946
Total Capital Expenditures	<u>(260,000)</u>
Increase to Fund Balance	\$136,946
Total Expenditure Budget	<u><u>\$24,035,550</u></u>

Revenues

Based on the latest information from the Property Appraisers, Manatee County values decreased -11.15%, and Sarasota County values increased 13.26% with a combined increase of 5.39%. The increase provides \$931,392 of additional ad valorem revenues using the same mill rate (1.9600) as the prior year. The recommended flat mill rate of 1.9600 will allow us to fund Police and Fire contractual wage increases and pay plan and merit adjustments for General employees.

Non-ad valorem revenues were increased \$170,480 based on latest estimates. We can expect increases in electric franchise fees, rental registry fees, and fiber conduit rentals. While investment income is expected to exceed this year's estimates, we are not adjusting the budget higher because of expected cuts in the federal funds rate and lower fund balance reserves earning income.

We will continue to monitor revenue projections now through September and adjust State Revenue Sharing estimates when they become available mid-to-late July and August.

Expenditures

The FY26 Budget includes succession planning for the departure of the current HR Manager (FY28) by adding a new part time position in HR. This allows for adequate training and preparation for her replacement in FY28. Still under consideration is a GIS Analyst on staff, which could be funded using existing contracted professional services in the Capital and Enterprise Funds. We are also considering the introduction of A.I. automation for processing P-Card transactions within the Bank of America Works, Laserfiche, and the Town's finance system. The budget includes continued support for a Federal lobbyist, the Annual Citizen Survey, employee engagement survey and training as well as Town Center and special events. It continues to fund \$250,000 for General Contingency plus \$50,000 of contingency funding for Red Tide cleanup.

The Preliminary Budget includes costs for external Budget impacts, negotiated wage increases for Fire and Police, and merit-based compensation and market-based pay plan adjustments for General Employees. To stay competitive, I have recommended that the pay plan be adjusted by 3% and a merit-based adjustment between 2%-5% will be applied after performance reviews are completed by the end of August.

We are also still waiting for health insurance renewals (budgeted 10% and keeping the employer/employee cost share percentage the same), Property and Liability coverage renewals, State revenue estimates are expected in mid-July, and we will recalculate Building and Utility indirect cost transfers. The value of all of these unknowns is built into our Contingency line until September. Our Department budgets will be adjusted accordingly by the first September public hearing on the FY26 Budget. Department operating budgets are generally remaining flat with the exception of inflationary pressures on the Budget, some of which are noted below:

- Property / Casualty and Flood Insurances \$109,850
- Software support and IT equipment increases \$151,900
- Fire – EMS billing up \$5,500, Communications \$10,000 , R/M Equipment \$12,950
- Electricity is estimated to increase 11%

Fund Balance

The FY25 Budget was originally adopted with a use of Fund Balance Reserves of \$1,668,390 (Budgeted Expenditures exceed Budgeted Revenues). Hurricane Helene and Milton warranted several budget amendments during the year increasing the budget by \$6.6 million predominantly for debris removal and monitoring and the use of fund balance increased to \$8.2 million.

The Town is currently working closely with FEMA and insurance companies to recover a majority of storm losses. We have already received \$597,000 of insurance proceeds and another \$1.1 million is expected shortly. Taking that into consideration in addition to some other favorable budget variances, both in revenues and expenditures, we may recoup \$2.0 million.

The projected ending Fund Balance for September 30, 2025, is \$9.0 million. We will continue to monitor this projection and revise through the September public hearings for any updates.

The Town's Fund Balance policy target is a desired 120-180 operating day range. The Town would have 150 operating days in Fund Balance reserves in accordance with the Fund Balance Policy based on the latest projections and a \$60,000 cost per day for FY25:

Unassigned	\$3,600,000
Economic Uncertainty / Revenue Stabilization	\$3,600,000
Extreme Events / Natural Disasters	<u>\$1,828,706</u>
Total	<u>\$9,028,706</u>

Based on the Preliminary Budget for FY26, the cost per day increases to \$65,138 and the projected reserves would be adjusted to 141 operating days, shown below.

Unassigned	\$3,908,000
Economic Uncertainty / Revenue Stabilization	\$3,908,000
Extreme Events / Natural Disasters	<u>\$1,349,652</u>
Total	<u>\$9,165,652</u>

It is always difficult to predict how fast FEMA claims will be reimbursed, however it is a temporary situation and we are still within our policy guidelines.

All Other Fund Budgets

The Town maintains twenty-eight (28) other funds in addition to the General Fund. These funds were legally established for a specific purpose. Each fund has a self-balancing set of accounts and often have relationships to each other. The table contained in this memo summarizes the Preliminary Budget totals by fund type, revenue classification, and functional category of expenditures. These budgets include preliminary estimates of carryover amounts for encumbrances and multi-year project balances authorized in prior fiscal years. This carryover amount will be updated prior to the September public hearings.

Special Revenue Funds

There are twelve (12) special revenue funds that are used to account for and report the proceeds of specific revenue sources that are legally restricted or committed for specific purpose other than debt and capital projects. Some of the major funds include Sarasota and Manatee Infrastructure Surtaxes, Tourist Development Taxes, the Tennis Center operations, Miscellaneous Grant Fund, Road and Bridge Fund, and the Undergrounding Assessment Funds. Total revenues in FY26 are estimated at \$7,354,913 and total expenditures are \$7,277,842. The projected ending Fund Balance for September 30, 2026, for all special revenue funds is \$9,820,333.

Capital Project Funds

The Town has eight (8) Capital Project Funds, which are multi-year project budgets used to account for the construction of major infrastructure improvements or for the purchase of other capital assets greater than \$5,000 having a useful life of three or more years. Capital Project Funds may include bond proceeds

or other financing sources used to fund the project such as the Undergrounding Projects and Beach Nourishment. Some of the major fund projects include GMD and Neighborhood Undergrounding, Beach Nourishment, Canal Dredging, and Land Acquisition. Total revenues in FY26 are estimated at \$7,692,487 and total expenditures are \$28,950,093. Even though spending is higher than usual for the coming year, the projected ending Fund Balance for September 30, 2026, for all Capital Project Funds is \$15,902,033.

Debt Service Funds

The Town's five (5) Debt Service Funds account for financial resources, such as ad valorem taxes or assessment revenues, that are levied to pay for scheduled principal and interest payments on borrowed money. The Town debt payments for FY26 is \$5,930,677. Using the June assessed values the calculated mill rate for Facilities (Fire Stations) Debt is 0.0382, Beach Nourishment Gulf Side District Debt Millage is 0.5602, and for Bay Side District Debt 0.1400.

Enterprise Funds

The Town has two (2) Enterprise funds, the Water and Wastewater Utility Fund and the Building Fund. The Utility Fund uses two (2) funds for accounting purposes, one for operations and one for capital, which are combined for financial reporting purposes. Enterprise Funds are business-type activities generally used for services for which the Town charges a fee. Total revenues for the Utility and Building Funds are \$43,193,338 and \$1,800,000 respectively. Expenses are estimated at \$53,861,458 for the Utility and \$3,409,314 for the Building Department.

Capital Improvement Plan.

Since the May Special Budget Workshop, all Carryover Balances were updated measured as of May 23, 2025. Minor changes to the Capital Plan were discussed above and included in the table below.

The revised Five-Year Capital Improvement Plan is \$144,702,646 with \$72,831,200 to be funded in FY26 shown below:

FY26-FY30 Capital Plan

<i>Description</i>	<i>FY25 Carry-forward</i>	<i>New Spending</i>	<i>FY26 Budget</i>	<i>FY27</i>	<i>FY28</i>	<i>FY29</i>	<i>FY30</i>	<i>Total</i>
General Fund Ad Valorem Tax	\$2,423,826	\$738,354	\$3,162,180	\$581,000	\$1,191,000	\$241,000	\$208,000	\$5,383,180
Road & Bridge Fund	0	0	0	162,000	8,000	80,000	560,000	\$810,000
Sarasota Infrastructure Fund Phase 3	721,989	0	721,989	0	0	0	0	\$721,989
Sarasota Infrastructure Fund Phase 4	0	970,616	970,616	497,166	3,449,666	575,666	1,172,166	\$6,665,280
Tennis Center	17,280	0	17,180	0	0	0	0	\$17,180
Misc. Grant Fund	13,495	288,178	301,673	80,000	0	130,000	0	\$511,673
Manatee Infrastructure Fund	225,458	370,000	595,458	510,000	315,000	400,000	367,500	\$2,187,958
Streets Capital Fund	6,339,574	3,786,000	10,125,574	1,197,054	1,775,000	1,750,724	3,060,000	\$17,908,352
Land Acquisition Fund	62,147	0	62,147	0	0	0	0	\$62,147
Beach Capital Fund	2,423,881	550,000	2,973,881	6,850,000	32,875,000	995,000	1,000,000	\$44,393,881
Canal Fund	351,724	0	351,724	0	2,388,004	3,100,000	1,900,000	\$7,739,728
Parks & Recreation Capital Fund	2,674,310	0	2,674,310	25,000	17,500	100,000	130,000	\$2,946,810
Building Fund	272,193	40,000	312,193	0	27,000	0	0	\$339,193
Utility Capital Fund	37,757,244	3,999,591	41,756,835	1,045,000	1,040,000	1,305,000	1,225,000	\$46,371,835
GMD Undergrounding	6,868,390	0	6,868,390	0	0	0	0	\$6,868,390
Neighborhood Undergrounding	2,242,408	0	2,242,408	0	0	0	0	\$2,242,408
Total	\$62,393,819	\$10,742,739	\$73,136,558	\$10,947,220	\$43,086,170	\$8,377,390	\$9,622,666	\$145,170,004

FY 26 Preliminary Budget - All Funds

FY26 Estimated Revenues

ESTIMATED REVENUES	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
Ad Valorem Tax	18,230,822		3,935,681			22,166,503
Other Taxes	156,000	3,063,747				3,219,747
Franchise Fees	1,002,000		304,027			1,306,027
Licenses and Permits	20,700				1,622,000	1,642,700
Special Assessments		2,560,000				2,560,000
Intergovernmental Revenues	1,584,183	79,800				1,663,983
Charges for Services	697,258	825,475		50,000	12,746,338	14,319,071
Grants		664,168		5,066,037	3,000,000	8,730,205
Fines & Forfeitures	58,250	1,750				60,000
Bond Proceeds					27,000,000	27,000,000
Investment Earnings	471,000	146,873	70,000	566,450	555,000	1,809,323
Miscellaneous	74,000	13,100		50,000	70,000	207,100
Transfers In	1,878,283		1,686,548	1,960,000	2,500,000	8,024,831
TOTAL ESTIMATED REVENUES	24,172,496	7,354,913	5,996,256	7,692,487	47,493,338	92,709,490

FY26 Preliminary Expenditures

ESTIMATED EXPENDITURES	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
Town Commission	47,200					47,200
Legal Counsel	424,000					424,000
Town Manager	790,158					790,158
Town Clerk	634,380					634,380
Finance	1,149,503					1,149,503
Information Technology	1,630,720					1,630,720
Purchasing	153,563					153,563
Support Services	462,094					462,094
Facilities	183,314					183,314
Police	4,545,248	408,625				4,953,873
Fire/Rescue	9,428,393	30,048	355,482			9,813,923
Emergency Management	25,100					25,100
Public Works (Includes Undergrounding)	944,952	81,250	1,991,575			3,017,777
Parks/Recreation (Includes Beach and Canals)	449,552	20,000	3,581,150	590,304		4,641,006
Planning and Zoning	846,768					846,768
Streets	781,076	35,000				816,076
Tennis		739,290				739,290
Water					3,304,277	3,304,277
Wastewater					3,953,316	3,953,316
Building					2,625,928	2,625,928
General Services	904,529	5,523	2,470	250,899	3,289,940	4,453,361
Contingencies	375,000			1,617,941	150,000	2,142,941
Capital Outlay		2,571,558		26,490,949	42,069,028	71,131,535
Transfers Out	260,000	3,386,548			4,378,283	8,024,831
TOTAL RECOMMENDED EXPENDITURES	24,035,550	7,277,842	5,930,677	28,950,093	59,770,772	125,964,934

FY26 Fund Balance Summary

SUMMARY	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
REVENUES	24,172,496	7,354,913	5,996,256	7,692,487	47,493,338	92,709,490
EXPENDITURES	(24,035,550)	(7,277,842)	(5,930,677)	(28,950,093)	(59,770,772)	(125,964,934)
BEGINNING FUND BALANCE	7,068,557	9,743,262	348,020	37,159,639	70,108,550	124,428,028
ENDING FUND BALANCE	7,205,503	9,820,333	413,599	15,902,033	57,831,116	91,172,584

Budget Schedule/Next Steps

- **June 23, 2025** – Second Special Workshop Meeting for Budget. A review of the General Fund Preliminary Budget will be presented, and we will review all other Fund budgets (special revenue, capital, enterprise, and debt service).
- **June 27, 2025** - Special Meeting – Set Maximum Millage and Recognition of Sandi Henley, Recognize Budget Manager (30 Years of Service/Retirement).
- **July 1, 2025** - The County Property Appraiser's Offices have until July 1, 2025, to certify property values. Your July Regular Meeting, which would normally fall on July 7, 2025, was cancelled and therefore, setting of maximum millage has been moved to June 27, 2025, at 10 a.m. We anticipate we will receive the values in time so that we may provide accurate data. Upon receipt of County values, the Finance Department will recalculate the FY26 Budget Mill Rates.
- **September 8, 2025** – Final Special Workshop Meeting for discussion of FY24 Budget (if needed).
- **September 8, 2025** - Resolutions 2025-18 (GMD) and 2025-19 (Neighborhood) will be presented for the Certification of the Annual Assessment Rolls for both the GMD and Neighborhood Utilities Undergrounding Projects (must be passed prior to September 15 each year).
- **September 8, 2025 - 5:01 PM** - First reading and public hearing of Resolution 2025-16, which establishes the millage rates, and Resolution 2025-17 to adopt the FY26 Budget. First reading and public hearing on Ordinance 2025-05, which provides for the adoption of the FY26 Capital Improvements Element (CIE) concurrent with adoption of the FY26 Budget.
- **September 22, 2025 - 5:01 PM** – Second reading and public hearing, of Resolution 2025-16, which establishes the millage rates, and Resolution 2025-17 to adopt the FY25 Budget. Second reading and public hearing to adopt Ordinance 2025-05, FY25 Capital Improvements Element (CIE) concurrent with the adoption of the FY25 Budget.

Recommended Action

Provide direction to Town Manager.

Attachments (available in the Town Clerk's office)

PowerPoint

End of Agenda Item