



Legislation Details (With Text)

<b>File #:</b>	ID#24-0798	<b>Version:</b>	1	<b>Name:</b>	Adopt a tentative millage rate of 5.8850 mills for fiscal year 2024/25.
<b>Type:</b>	Action Item	<b>Status:</b>		<b>Status:</b>	Agenda Ready
<b>File created:</b>	7/1/2024	<b>In control:</b>		<b>In control:</b>	Office of Management & Budget
<b>On agenda:</b>	7/15/2024	<b>Final action:</b>		<b>Final action:</b>	
<b>Title:</b>	Adopt a tentative millage rate of 5.8850 mills for fiscal year 2024/25; and set public hearing dates on the budget for September 4, 2024 and September 17, 2024, to be held no earlier than 6 p.m.				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. FY25PrelimBudget071524				

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**SUBJECT/RECOMMENDATION:**

Adopt a tentative millage rate of 5.8850 mills for fiscal year 2024/25; and set public hearing dates on the budget for September 4, 2024 and September 17, 2024, to be held no earlier than 6 p.m.

**SUMMARY:**

In accordance with the Truth in Millage (TRIM) process, the City Council must adopt a tentative millage rate and set public hearing dates prior to finalizing and adopting a budget. This information must be provided to the Pinellas County Property Appraiser and Tax Collector by July 30, 2024. The City's proposed millage rate and public hearing dates will be included on the TRIM notices mailed to taxpayers in August. This tentative rate cannot be increased without first-class mailing notification to each taxpayer at the expense of the City of Clearwater, not less than 10 days and not more than 15 days before the public hearing.

The City Manager's recommended millage rate is 5.8850 mills, the same as the current year. This rate is 6.81% more than the rolled back rate of 5.5100 mills. The rolled-back rate is the millage rate that will provide the City with the same property tax revenue as was levied in the prior year. If the proposed millage rate of 5.8850 mills is adopted, the City's ordinance adopting the millage rate will reflect a 6.81% increase from the rolled-back rate of 5.5100 mills.

The proposed millage rate as well as other TRIM millage rates will be noted on the 2024 compliance forms as follows:

5.8850 mills - Tentative millage rate

5.5100 mills - Rolled-back millage rate

6.1352 mills - Maximum majority vote rate

6.7487 mills - Maximum two-thirds vote rate

A special budget work session is scheduled for Wednesday, August 14, 2024, at 9:00 am to fully discuss the proposed budget.

**STRATEGIC PRIORITY:**

The budgeting process aligns resource allocation to the advancement of our community in all five strategic priorities: high performing government, economic and housing opportunity, community well-being, environmental stewardship, and superior public service.

