



MEMORANDUM TO VENICE CITY COUNCIL

THROUGH CHARTER OFFICER: Kelly Michaels, City Clerk

FROM: Kelly Michaels, MMC

DEPARTMENT: City Clerk

DATE: July 3, 2024

COUNCIL MEETING DATE: Tuesday, July 9, 2024

SUBJECT / TOPIC: Public Hearing Dates and Setting Millage Rate for FY25

BACKGROUND INFORMATION: Council is required to submit, prior to July 30, 2024, a preliminary millage figure and the actual date, time and place for required public hearings on the budget. The hearings must be held after 5:00 pm., and state law prohibits the city from holding its public hearings on the same dates as the county (September 12 and 26 or the school board July 30 and September 17). Staff recommends the city budget public hearings be set for Tuesday, September 10 and Tuesday, September 24, 2024, both beginning at 5:01 pm.

The preliminary millage and date of the first public hearing will become part of the TRIM (Truth in Millage) bill notice. The preliminary millage may be lowered (but not increased) at either or both public hearings. The City Manager has recommended the ad valorem millage rate of 3.9041 and the voted debt service millage rate of 0.3632 for a total millage of 4.2673.

Note: The maximum ad valorem rate allowed by majority vote is 4.0052 and the maximum allowed by 2/3 Vote is 4.4057

For your information on the current rate:

FY: 2023-2024 the Ad Valorem Millage Rate = 3.9041

FY: 2023-2024 the Voted Debt Service Millage Rate = .4061

SUPPORTS STRATEGIC PLAN: Goal Three: Ensure a Fiscally Sound City

COUNCIL ACTION REQUESTED: For Council Adoption by Consent Motion

- Yes N/A
[checked] [] Document(s) Reviewed for ADA compliance (required if for agenda posting)
[] [checked] City Attorney Reviewed/Approval
[] [checked] Risk Management Review
[checked] [] Finance Department Review/Approval
Funds Availability: N/A

Original(s) attached: N/A

Cc: N/A