FY27 Maximum Millage Discussion and Authorization

Shawn Sherrouse, City Manager
Mike Brossart, Finance Director

Taxable Values and Millage

- Gross taxable value is expected to increase 4.96% to $12.6b in FY27, per the 7/1/26 Property Appraiser's report.
- This will provide the General Fund approximately $913K in new construction revenues and $2.32m in increased taxable value revenues at the current millage rate of 5.4323.
- The rolled-back rate would be 5.2572 (Adj prior year ad valorem proceeds / adj current year taxable values *1,000).

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Millage Adoption

- It is our recommendation that the Commission authorize the Finance Director to advertise the City's maximum millage rate at 5.4323 for Fiscal Year 2027, which is the Fiscal Year 2026 millage rate.

- The Commission could decide to lower the millage prior to budget adoption without a requirement to formally notice the citizens. However, if the Commission chose to adopt a millage increase above what the Property Appraiser sends to our citizens in August, we would be required to re-notice all the citizens prior to adoption of that millage rate.

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Millage Adoption – (continued)

- To adopt a 5.4323 millage rate, it will require a *super majority* vote of the Commission during the budget hearings on September 10th and 24th

Rolled-back Millage/Threshold for Simple Majority	Proposed Millage Rate	Millage Threshold for Super Majority
5.2572	5.4323	5.7829
Simple Majority Required	Super Majority Required	Super Majority Required

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FY27-29 General Fund Forecast

Mike Brossart, Finance Director

Day's Cash Estimate as of 7/22/2026 (current millage)

GENERAL FUND BUDGET

5.4323 mills

	FY'26	FY'27	FY'28	FY'29
FY Starting Surplus	46,450,337	42,113,071	30,836,085	17,587,343
Budgeted revenues	170,928,326	179,237,404	184,775,855	190,522,759
Budgeted expenses	183,993,592	200,102,390	207,483,597	214,093,065
Budgeted Surplus Generated / (Used)	(13,065,266)	(20,864,986)	(22,707,742)	(23,570,306)
Budgeted Ending Surplus	33,385,071	21,248,085	8,128,343	(5,982,963)
Forecasted Revenue Savings	3,443,000	3,585,000	3,234,000	2,858,000
Forecasted Expense Savings	5,285,000	6,003,000	6,225,000	6,423,000
***NET Budgeted* Surplus Generated / (Used)**	**(4,337,266)**	**(11,276,986)**	**(13,248,742)**	**(14,289,306)**
Total GF Ending Surplus	42,113,071	30,836,085	17,587,343	3,298,037
Days Cash	85	57	31	6
Budget Adoption Projections	**79**	**64**	**46**	
Cost per day	**489,613**	**531,779**	**551,393**	**568,959**
Millage rate	**5.4323**	**5.4323**	**5.4323**	**5.4323**
% increase - property values	**6.84%**	**4.96%**	**5.00%**	**5.00%**
Additional (reduction in) revenue	**3,967,000**	**3,079,000**	**3,256,000**	**3,419,000**
Millage Increase (Decrease)		**-**	**-**	**-**

Day's Cash Estimate as of 7/22/2026 (current millage)

GENERAL FUND BUDGET

5.4323 mills

	FY'26	FY'27	FY'28	FY'29
FY Starting Surplus	46,450,337	42,113,071	33,617,085	23,148,343
Budgeted revenues	170,928,326	179,237,404	184,775,855	190,522,759
Budgeted expenses	183,993,592	197,235,390	204,616,597	212,677,065
Budgeted Surplus Generated / (Used)	(13,065,266)	(17,997,986)	(19,840,742)	(22,154,306)
Budgeted Ending Surplus	33,385,071	24,115,085	13,776,343	994,037
Forecasted Revenue Savings	3,443,000	3,585,000	3,234,000	2,858,000
Forecasted Expense Savings	5,285,000	5,917,000	6,138,000	6,380,000
***NET Budgeted* Surplus Generated / (Used)**	**(4,337,266)**	**(8,495,986)**	**(10,468,742)**	**(12,916,306)**
Total GF Ending Surplus	42,113,071	33,617,085	23,148,343	10,232,037
Days Cash	85	63	42	18
Budget Adoption Projections	**79**	**64**	**46**	
Cost per day	**489,613**	**524,160**	**543,777**	**565,197**
Millage rate	**5.4323**	**5.4323**	**5.4323**	**5.4323**
% increase - property values	**6.84%**	**4.96%**	**5.00%**	**5.00%**
Additional (reduction in) revenue	**3,967,000**	**3,079,000**	**3,256,000**	**3,419,000**
Millage Increase (Decrease)		-	-	-