



City Council Agenda: July 29, 2026

Agenda Item

Proposed motion

Motion to approve a maximum millage rate for advertisement for 2026 Tax notices, a millage rate of 5.9602 for budget year 2026-2027.

Background:

The historical millage rate for the city of Okeechobee is as follow:

- FY 21/22: 7.6018
- FY 22/23: 6.8987
- FY 23/24: 6.3556
- FY 24/25: 6.1602
- FY 25/26: 5.9602

Staff are recommending a millage rate of 5.9602 for Fiscal Year 2026/2027 to ensure the City can continue to provide a high level of service to the residents and businesses of the community.



FISCAL YEAR 26/27 – PROPOSED

BUDGET IN BRIEF

ALL FUNDS BUDGET

Planned Infrastructure Projects

\$1,545,000

Dedicated to improving City roads and sidewalks

Grants Awarded

\$2,022,500

The City has active awards for Forestry Grant and Public Safety Building Hardening Grant

Est. Reserve Funds

\$7,970,714

The City's Reserve Fund Balance Policy requires emergency & operating funds

Flagler Parks

\$175,000

The City is committed to maintaining & improving Flagler Parks for residents to enjoy

Est. Total Revenues: \$13,434,580

General Fund	\$9,015,456	67.1%
Other Grant Funds	\$2,022,500	15.1%
Public Facilities Fund	\$785,000	5.8%
Capital Projects Fund	\$40,000	0.3%
Law Enf. Spec. Fund	\$1,000	0.0%
Use of Fund Balance	\$1,570,624	11.7%

Est. Total Expenditures: \$13,434,580

General Fund	\$9,237,580	68.8%
Other Grant Funds	\$2,022,500	15.1%
Public Facilities Fund	\$812,500	6.0%
Capital Projects Fund	\$1,356,000	10.1%
Law Enf. Spec. Fund	\$6,000	0.0%

