



TOWN COMMISSION MEETING

January 10, 2022

AGENDA ITEM TITLE: RESOLUTION 22-41, PUBLIC HEARING, AMENDED ADOPTION OF FINAL MILLAGE RATE FOR FY 2022 – 2023

SUBJECT: The Town Commission will consider a Public Hearing for amended Resolution 22-41 adopting the final millage rate for FY 2022 – 2023.

STAFF ANALYSIS: The Public Hearing has been advertised in accordance with the Florida Statutes regarding the method of fixing tax millage. This Public Hearing is the amendment of the two required Public Hearings with the first being held on September 13, 2022 at 6:30 pm and Final was September 27, 2022.

Due to a scrivener's error in the advertisement, the prior year, 2021, proposed tax levy numbers were underestimated due to using FY 2022 figures (Please see attachment).

The hearing was re-advertised with the correct numbers for a public hearing today.

Per communication from the Department of Revenues, the infractions may constitute noncompliance with the disclosure requirements in s.200.065, F.S. However, because these infractions do not materially affect the disclosure requirements of the Truth in Millage (TRIM) laws, the Department of Revenue has accepted the certification.

Revenues from ad-valorem taxes for the FY 22 – 23 are estimated at \$313,312,919 and are based upon the proposed millage rate of 7.9000, which is greater than the “rolled-back” rate of 7.0248 mills by 12.45%.

Proposed Millage Rate Calculation

$\$313,312,919 \times .007900 = \$2,475,172$ (95% = \$2,351,413.00)

“Rolled-back” Rate Calculation

$\$313,312,919 \times .0070248 = \$2,200,960$ (95% = \$2,090,913.00)

FISCAL IMPACT: None

STAFF RECOMMENDATION: Approval of the amended Resolution 22-41, adopting the final millage rate for FY 2022 – 2023

ATTACHMENTS: TRIM Infraction Package 63.09

Resolution 22-41