



TOWN COMMISSION MEETING

September 26, 2023 at 6:30 PM

AGENDA ITEM TITLE:	RESOLUTION 23-23, ADOPTION OF FINAL MILLAGE RATE FY 2023 - 2024
SUBJECT:	The Town Commission will consider and take public comment on the final millage rate for Fiscal Year 2023 – 2024.
STAFF ANALYSIS:	<p>The Public Hearing has been advertised in accordance with the Florida Statutes regarding the method of fixing tax millage. This Public Hearing is the second of two required Public Hearings with the first being held on September 12, 2023 at 6:30pm.</p> <p>Revenues from ad-valorem taxes for FY 23 – 24 are estimated at \$350,962,230 and are based upon the proposed millage rate of 7.9000, which is greater than the “rolled-back” rate of 7.2995 mills by 8.23%.</p> <p style="text-align: center;">Tentative Millage Rate Calculation \$350,962,230 X 0.0079000 = \$2,772,602 (95%=\$2,351,413.00)</p> <p style="text-align: center;">“Rolled-back” Rate Calculation \$350,962,230 X 0.0072995 = \$2,561,849 (95%=\$2,433,756.00)</p>
FISCAL IMPACT:	NONE
STAFF RECOMMENDATION:	Approval of Resolution 23-23 adopting the final millage rate for FY 2023 – 2024
ATTACHMENTS:	Resolution 23-23