

# STAFF REPORT SPECIAL MEETING

**AGENDA DATE:** September 14, 2023

**DEPARTMENT:** Financial Services

**TITLE:**

Resolution No. 37-2023 – First Public Hearing – Adopt the Fiscal Year 2023-2024 Tentative Millage Rate and set the second public hearing for September 28, 2023.

**SUMMARY:**

The resolution sets the Tentative Millage Rate of 5.4945 to fund the City's Proposed FY 2023-2024 operating budget.

**BACKGROUND AND JUSTIFICATION:**

The budget and property tax rate adoption process are governed by Chapter 200, Florida Statutes, which sets forth the TRIM (Truth-In-Millage) process. In Florida, properties are assessed by the County Property Appraiser; levied by each taxing entity; and, collected by the County Tax Collector. Taxing entities are required to hold two (2) public hearings for the adoption of a property tax (millage) rate and budget. The first public hearing is advertised by the Property Appraiser mailing a TRIM notice to each property owner. Chapter 200, Florida Statutes, requires the City to:

1. Notify the County Property Appraiser of the City's tentative millage rate in July and of the date and time of first public hearing on the millage and budget. The City complied with this requirement and the City informed the Property Appraiser of the first hearing date and time (September 14, 2023, at 6:00 PM). The Property Appraiser sent out its TRIM notice notifying the citizens of the tentative millage rate and date and time of the first hearing
2. Hold its first public hearing on the tentative millage rate and proposed budget. The City is conducting the first public hearing on September 14, 2023 (this agenda) and City staff is proposing a tentative millage rate and proposed budget to be adopted.
3. Advertise the tentative rate and proposed budget adopted at the first public hearing and the date and time of the second public hearing in a newspaper of general circulation (the Palm Beach Post). The advertisement must be published 2 to 5 days prior to the final public hearing, which is scheduled for September 28, 2023, at 6:00 PM.
4. At the second public hearing, the City Commission must adopt a final millage rate and final operating budget for fiscal year 2023-2024.
5. Subsequent to the final adoption, the City must deliver the resolution adopting the final millage rate to the County Property Appraiser, the County Tax Collector, and the Department of Revenue within 3 days after the final public hearing.

With the inclusion of the County Fire Municipal Service Taxing Units (MSTU) Millage of 3.4581, the City's maximum available Operating Millage cannot exceed 6.5419 mills. The tentative millage is 5.4945 (or \$5.4945 per \$1,000 assessed valuation), which is 11.40% more than the rolled-back rate of 4.9323 mils.

**MOTION:**

Move to approve Resolution No. 37-2023 adopting a tentative millage rate of 5.4945 for the Fiscal Year 2023-2024 and scheduling the second public hearing for September 28, 2023.

**ATTACHMENT(S):**

Resolution 37-2023