

REQUESTED MOTION: Adopt a proposed millage rate for fiscal year 2022-2023

REQUESTOR: Lisa Griggs Roberson, CPA, Director of Financial & Administrative Services

AGENDA: City Manager's Items

STRATEGIC PRIORITY: #7 Government Transparency

BACKGROUND: On July 1, 2022, the Property Appraiser of Lee County, Florida provided the City of Bonita Springs a Certification of Taxable Value certifying its taxable value.

Florida Statute Section 200.065, requires that within thirty-five (35) days of service of the Certification of Taxable Value upon a municipality, said municipality shall furnish to the Property Appraiser the proposed millage rate, the rolled-back rate, and the date, time and place at which a public hearing will be held to consider the proposed millage rate for the Fiscal Year 2022-2023 budget.

We have experienced an increase in total taxable value of 15.15%.

In fiscal year 2022-2023, the maximum millage rate allowed by a majority vote of the governing body is 1.1504 and is based on the rolled back rate of 0.7248 and adjusted 6.13% for the change in per capita Florida personal income. A two-thirds (5 out of 7) council member vote allows for a maximum millage rate of 1.2654.

The proposed millage rate for fiscal year 2022-2023 is 0.8173 mills (\$0.8173 per \$1,000 of assessed property value) which is equal to the prior year rate. This proposed millage rate is greater than the rolled-back rate of 0.7248 mills by 12.76%.

The 2022-2023 draft budget includes the following revenue based upon the current millage rate of 0.8173: General Fund \$10,862,100 and Downtown Area Revenue Sharing \$418,900.

The two public hearings will be held on September 8, 2022, at 5:01 P.M. and September 21, 2022, at 5:01 P.M.

STAFF RECOMMENDATION: Pursuant to Florida statutes, adopt a proposed millage rate.

ATTACHMENTS: None.

REVIEWERS:

City Manager:	Arleen Hunter
City Attorney:	Derek Rooney
City Clerk:	Debra Filipek
Department Director:	Lisa Griggs Roberson

Council Action: Approved ___ Denied ___ Deferred ___ Other _____