

CITY OF MARIANNA
COMMISSION AGENDA MEMO
JULY 19, 2022
4:30 PM

ITEM# _____

ADMINISTRATIVE STAFF REPORT

Subject: Establishment of Millage Rate for TRIM Notice, FY 2022-2023

Subject Background: The City is required by Florida Statutes to submit for TRIM purposes, a tentative tax millage rate to the County Property Appraiser to be mailed to all property owners in the City.

The TRIM effort establishes a maximum ad valorem tax rate that the City may use in preparing the FY 2022-2023 budget. A tax rate lower than the TRIM may be ultimately approved, however, a higher rate is prohibited, unless each taxpayer within the jurisdiction is notified. The current year millage rate is **2.9985** and we are proposing to leave the millage rate at **2.9985**. The current year rolled-back rate is 2.8742. The City's property values increased which resulted in a lower rolled back rate. If the City adopts a millage rate at 2.9985, this will result in a tax increase of 4.32%.

Recommendation: Set the tentative millage rate for TRIM purposes at **2.9985** mills.

Potential Motion: I move to set the FY 2022-2023 tentative millage rate for TRIM purposes at **2.9985** mills.

Prepared by: Kim Applewhite, City Clerk Approved by: Jim Dean, City Manager