

Flagler Beach Tax Bills Based on Various Mil Rates

<i>If your Taxable Value after all Exemptions is</i>	<i>Last Years' Mil Rate</i> 5.4200	<i>Proposed Tentative Mil Rate</i> 5.5000	<i>Majority Vote Mil Rate</i> 5.1199
150,000	\$ 813	\$ 825	\$ 768
200,000	\$ 1,084	\$ 1,100	\$ 1,024
250,000	\$ 1,355	\$ 1,375	\$ 1,280
300,000	\$ 1,626	\$ 1,650	\$ 1,536
350,000	\$ 1,897	\$ 1,925	\$ 1,792
400,000	\$ 2,168	\$ 2,200	\$ 2,048
450,000	\$ 2,439	\$ 2,475	\$ 2,304
500,000	\$ 2,710	\$ 2,750	\$ 2,560
550,000	\$ 2,981	\$ 3,025	\$ 2,816
600,000	\$ 3,252	\$ 3,300	\$ 3,072
650,000	\$ 3,523	\$ 3,575	\$ 3,328
700,000	\$ 3,794	\$ 3,850	\$ 3,584
750,000	\$ 4,065	\$ 4,125	\$ 3,840
800,000	\$ 4,336	\$ 4,400	\$ 4,096
850,000	\$ 4,607	\$ 4,675	\$ 4,352

What you will save by approving 5.1199 as the new Mil Rate

<i>Annual Increase from 5.1199 to 5.5000</i>	<i>Monthly Increase</i>	<i>Daily Increase</i>
\$ 57	\$ 5	\$ 0.16
\$ 76	\$ 6	\$ 0.21
\$ 95	\$ 8	\$ 0.26
\$ 114	\$ 10	\$ 0.31
\$ 133	\$ 11	\$ 0.36
\$ 152	\$ 13	\$ 0.42
\$ 171	\$ 14	\$ 0.47
\$ 190	\$ 16	\$ 0.52
\$ 209	\$ 17	\$ 0.57
\$ 228	\$ 19	\$ 0.62
\$ 247	\$ 21	\$ 0.68
\$ 266	\$ 22	\$ 0.73
\$ 285	\$ 24	\$ 0.78
\$ 304	\$ 25	\$ 0.83
\$ 323	\$ 27	\$ 0.89

a home with a taxable value of \$300,000 would only save \$10 per month by lowering the Mil Rate to 5.1199, but could lose....

What you will lose by approving 5.1199 as the new Mil Rate

The Current Level of Service - Your Tax Dollars Fund Police Officers, Firefighters, Lifeguards and Beach Services, Park Maintenance and Improvements, Library, Planning and Zoning for Growth Management, City Commission and the Administrative Staff that supports these services. The Mayor and City Commission's fifth priority of the strategic was to recruit and maintain qualified staff, but at 5.1199, the funding for this would have to be cut from the budget.

Funding for the 2032 Vision Plan -created by the Mayor and City Commission at the Strategic Planning Session with input from the residents that participated in the City Wide Survey. At 5.1199, approximately, \$300,000 will need to be eliminated from the budget. Many of those cuts will be to items that were supporting the 2032 Vision Plan.

Impact of Remaining at Roll Back for for 2022-23 Budget with 1.5% increase for next 4 Years

	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
Roll Back Rate plus 1.5% increase	4.8242	4.8966	4.9700	5.0446	5.1202
Property Values	956,679,006	1,023,646,536	1,095,301,794	1,171,972,920	1,254,011,024
Ad Valorem Revenue @ Roll Back	4,384,450	4,761,732	5,171,479	5,616,485	6,099,784
Proposed Rate	5.5000	5.5825	5.6662	5.7512	5.8375
Property Values	956,679,006	1,023,646,536	1,095,301,794	1,171,972,920	1,254,011,024
Ad Valorem Revenue with 1.5% Increase to 22-23 Mil Rate	4,998,648	5,428,781	5,895,928	6,403,273	6,954,274
Lossed Revenue Remaining @ Roll Back in 22-23	614,197	667,049	724,449	786,788	854,491

Revenue lost by not increasing Mil Rate 1.5% per year
 Impact in 2026-2027, If we had to go from 4.8242 to 5.8375 over 5
 years **21.00%**

For this Calculation Property Values are reported at 7% increase annually
 Proposed Mil Rate is increased 1.5%

The Point -if the City stayed at RollBack rate in 22-23 and for the next 4 Years increased 1.5%, the Impact to Residents would be a 21% increase in Year 5.
 The BIGGEST Impact is the **loss to revenues, \$2.8 million**, that would have been created by going to 5.5 Mills in 22-23 and then following a 1.5% increase

The increase to Residents going from 5.500 to 5.8375 is 6.14%