



Legislation Details (With Text)

**File #:** 18-0268      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Passed  
**File created:** 9/13/2018      **In control:** Town Commission  
**On agenda:** 9/18/2018      **Final action:** 9/18/2018  
**Title:** Second Budget Hearing - Approval of Resolution 2018-37, Adopting the Millage Rate for Fiscal Year 2018-2019

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 2018-37 adopting millage

Date	Ver.	Action By	Action	Result
9/18/2018	1	Town Commission	adopted	Pass

**Summary**

To: Town Commission  
From: Stefan Massol, Director of Support Services  
Date: 9/18/2018

**Subject:**  
Resolution 2018-37, Adopting the millage rate for fiscal year 2018-2019.

**Summary:**  
This is the second hearing for the approval of the Fiscal Year 2018-19 Millage Rate  
**Previous Commission Action:** The Town Commission approved a maximum millage preliminary rate of 6.5000 and reviewed the budget in August. The Town Commission approved Resolution 2018-37 at the first budget hearing on September 4, 2018.

**Background/Problem Discussion:** The Fiscal Year 2018-19 millage rate is 6.5000 which is greater than the rolled-back rate of 5.6392 by 15.3%.

The final millage rate cannot exceed the previously set maximum millage rate (MMP) of 6.5000. The Commission may set a final rate equal to, or less than the MMP. The proposed fiscal year 2018-19 millage is 6.5000: 5.2500 to the General Fund, and 1.2500 to the Infrastructure Fund. All millage calculations are based upon the certified total taxable value of \$749,673,716, a 5.12% increase from the prior year. All funds are balanced at the proposed millage.

**Financial Implications:** See Budget Attachments.

**Recommendation:** Staff recommends approval.

**Proposed Motion:** I move approval of Resolution 2018-37, Adopting the millage rate for fiscal year 2018-19.