



Legislation Details (With Text)

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**Type:** Resolution      **Status:** Public Hearing

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**Title:** Second Budget Hearing - Resolution 2020-18, Approval of Millage Rate for the Fiscal Year 2020-2021

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 2020-18 Adopting Millage for 2020-2021, 2. TRIM COMPLIANCE FORMS

Date	Ver.	Action By	Action	Result
9/17/2020	1	Town Commission	approved	Pass

**Summary**

To: Town Commission  
 From: Ashley L. A. Bernal  
 Date: 9/17/2020

**Subject:**  
 Resolution 2020-18, Adopting the Millage Rate for the Fiscal Year 2020-2021

**Summary:**  
 This is the second and final hearing for the approval of the Fiscal Year 2020-2021 Millage Rate.  
**Previous Commission Action:** The Town Commission approved a maximum millage preliminary rate of 6.5000 and reviewed the budget at the workshop in August.

**Background/Problem Discussion:** The Fiscal Year 2020-2021 millage rate is 6.5000 which is greater than the rolled-back rate of 6.1973 by 4.88%.

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 2020-21 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 \$881,358,623, a 7.94% increase from the prior year. All funds are balanced at the proposed millage.

**Financial Implications:** See Attachments.

**Recommendation:** Staff recommends approval of Resolution 2020-18 adopting the millage rate of 6.5000.

**Proposed Motion:** I move approval of Resolution 2020-18 adopting the millage rate of 6.5000; Provided that 6.5000 is greater than the rolled-back rate of 6.1973 by 4.88%.