



Legislation Details (With Text)

**File #:** 19-0230      **Version:** 1      **Name:**

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

**File created:** 8/28/2019      **In control:** Town Commission

**On agenda:** 9/3/2019      **Final action:** 9/3/2019

**Title:** First Budget Hearing - Approval of Tentative Millage Rate for Fiscal Year 2019-2020

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. DR-420 Forms, 2. 2019 Tax Roll Summary Preliminary - Jul 01, 2019

Date	Ver.	Action By	Action	Result
9/3/2019	1	Town Commission	adopted	Pass

**Summary**

To: Town Commission  
 From: Stefan Massol, Director of Support Services  
 Date: 9/3/2019

**Subject:**  
 Resolution 2019-15, Adopting the millage rate for fiscal year 2019-2020.

**Summary:**  
 This is the first hearing for the approval of the Fiscal Year 2019-20 Millage Rate  
**Previous Commission Action:** The Town Commission approved a maximum millage preliminary rate of 6.5000 and reviewed the budget in August.

**Background/Problem Discussion:** The Fiscal Year 2019-20 millage rate is 6.5000 which is greater than the rolled-back rate of 6.2169 by 4.55%.

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 2019-20 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 \$815,959,153, a 9.08% increase from the prior year. All funds are balanced at the proposed millage.

**Financial Implications:** See Budget Attachments.

**Recommendation:** Tentative approval of Resolution 2019-15 adopting the millage rate of 6.5000.

**Proposed Motion:** I move tentative approval of Resolution 2019-15 adopting the millage rate of 6.5000; Provided that 6.5000 is greater than the rolled-back rate of 6.2169 by 4.55%.