



## Legislation Details (With Text)

**File #:** 20-0211      **Version:** 1      **Name:**  
**Type:** Action Item      **Status:** Public Hearing  
**File created:** 8/27/2020      **In control:** Town Commission  
**On agenda:** 9/3/2020      **Final action:**  
**Title:** Discussion of Millage Rate for the Fiscal Year 2020-2021  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. TRIM COMPLIANCE FORMS

Date	Ver.	Action By	Action	Result
9/3/2020	1	Town Commission	adopted	Pass

### Summary

To: Town Commission  
From: Ashley L. A. Bernal  
Date: 9/3/2020

### Subject:

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

### Summary:

This is the first 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:** Tentative approval of Resolution 2020-18 adopting the millage rate of 6.5000.

**Proposed Motion:** I move tentative 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%.