



Legislation Details (With Text)

File #: 21-0271 **Version:** 1 **Name:**
Type: Action Item **Status:** Public Hearing
File created: 9/2/2021 **In control:** Town Commission
On agenda: 9/7/2021 **Final action:** 9/7/2021
Title: Discussion of Millage Rate for the Fiscal Year 2021-2022

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2021-34 Adopting Millage for 2021-2022.pdf

Date	Ver.	Action By	Action	Result
9/7/2021	1	Town Commission	adopted	Pass

Summary

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

Subject:

Resolution 2021-34, Adopting the Millage Rate for the Fiscal Year 2021-2022

Summary:

This is the first hearing for the approval of the Fiscal Year 2021-2022 Millage Rate.

Previous Commission Action: The Town Commission approved a maximum millage preliminary rate of 6.5000 and reviewed the budget at the workshops in August.

Background/Problem Discussion: The Fiscal Year 2021-2022 millage rate is 6.5000 which is greater than the rolled-back rate of 6.250 by 3.90%.

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 \$953,102,892, a 8.43% increase from the prior year. All funds are balanced at the proposed millage.

Financial Implications: See Attachments.

Recommendation: Tentative approval of Resolution 2021-34 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 6.2560 by 3.90%.