

RESOLUTION NO. 35-16

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, TO TENTATIVELY LEVY A TAX ON ALL PROPERTIES WITHIN THE CITY OF DELRAY BEACH, FLORIDA, FOR MAINTENANCE AND OPERATION, AND TO TENTATIVELY LEVY A TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON BONDED INDEBTEDNESS, AND TO ALLOCATE AND APPROPRIATE SAID COLLECTIONS THEREUNDER.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, FLORIDA, AS FOLLOWS:

Section 1. That a tax of \$6.9611 per one thousand dollars (\$1,000.00) of assessed valuation is hereby tentatively levied on all taxable property within the City of Delray Beach for the fiscal year commencing October 1, 2016, and ending September 30, 2017. There shall be and hereby is appropriated for the General Fund operations of the City revenue derived from said tax for operating and maintenance expenses of the General Fund, and also in addition, all revenues derived by said City during said fiscal year from all other sources other than the tax levy for current bond service and that part of collection of delinquent taxes levied for bond service. The assessed valuation on all taxable property for operating purposes within the City of Delray Beach is \$8,806,885,719. The tentative operating millage rate of \$6.9611 per one thousand dollars (\$1,000.00) is greater than the rolled-back rate of \$6.5346 per one thousand dollars (\$1,000.00) by 6.36%.

Section 2. That the amount of money necessary to be raised for interest charges and bond redemption which constitutes a general obligation bonded indebtedness of the City of Delray Beach is \$2,089,576. There is hereby appropriated for the payment thereof, all revenues derived from the tentative tax levy of \$0.2496 per one thousand dollars (\$1,000.00) of assessed valuation, which is hereby levied for that purpose for the fiscal year commencing October 1, 2016, and ending September 30, 2017, upon the taxable property of the City of Delray Beach, the assessed valuation being \$8,810,213,080.

Section 3. That the above tentative millage rates are adopted subject to adjustment in accordance with Section 200.065(5) of the Florida Statutes which provides that a municipality may adjust its adopted millage rate if the taxable value within the jurisdiction of the taxing authority as certified pursuant to Section 200.065(1) is at variance by more than one percent (1%) with the taxable value shown on the assessment roll to be extended.

Section 4. That a public hearing was held on the proposed budget on September 8,
2016.

PASSED AND ADOPTED in regular session on this the 8th day of September,
2016.

M A Y O R

ATTEST:

City Clerk