



Cover Memorandum/Staff Report

File #: 19-889

Agenda Date: 9/17/2019

Item #: 8.A.

TO: Mayor and Commissioners
FROM: Laura Thezine, Acting Finance Director
THROUGH: Neal de Jesus, Interim City Manager
DATE: September 17, 2019

RESOLUTION NO. 164-19 FINAL MILLAGE LEVY FOR THE CITY OF DELRAY BEACH (CITY)

Recommended Action:

Motion to approve Resolution No. 164-19 Final Millage Levy for FY 2020 for the City of Delray Beach.

Background:

This item before the Delray Beach City Commission is Resolution No. 164-19 which levies a tax on all properties in the City of Delray Beach (City) for FY 2020. The total millage for FY 2020 is 6.8645.

The FY 2020 operating millage is 6.6611, and the debt service millage is 0.2034. The operating millage is more than the rolled back rate (6.4641) by 3.04%. The total millage rate for FY 2020 (both operating and debt) is 6.8645 which is less than the total millage for FY 2019 of 6.9719 or by 0.1074 or 1.54%.

The assessed valuation on all taxable property within the City for operating purposes is \$11,105,246,795. The assessed valuation for debt service is \$11,111,851,924. The reason for the differential is the exemptions that were granted to historic properties in the City are applied to the operating millage only.

Pursuant to the City Charter and TRIM requirements, a public hearing must be held prior to the adoption of the resolution.

Timing of Request:

This is the final adoption of the millage levy.