



Proposed Millage Rate For Fiscal Year 2021/2022 City of Delray Beach

**City Commission
July 13, 2021**

2021 Preliminary Taxable Value



- ❖ July 1, 2021 Preliminary Taxable Value of \$12.524 billion vs. 2020 Final Taxable Value of \$11.888 billion, an increase of \$646 million or 5.35 % in taxable value.

Taxing <u>Authority</u>	2020 Final <u>Taxable Value</u>	2021 Preliminary <u>Taxable Value</u>	<u>Increase</u>	<u>Percent Change</u>
Delray Beach	\$ 11,888,367,678	\$ 12,524,514,552	\$ 636,146,874	5.35%

Value of a Mill @ 96.5% collection rate:

- 1.000 Mill - \$12,086,157

- 0.1000 Mill - \$1,208,616

Taxable Property Value

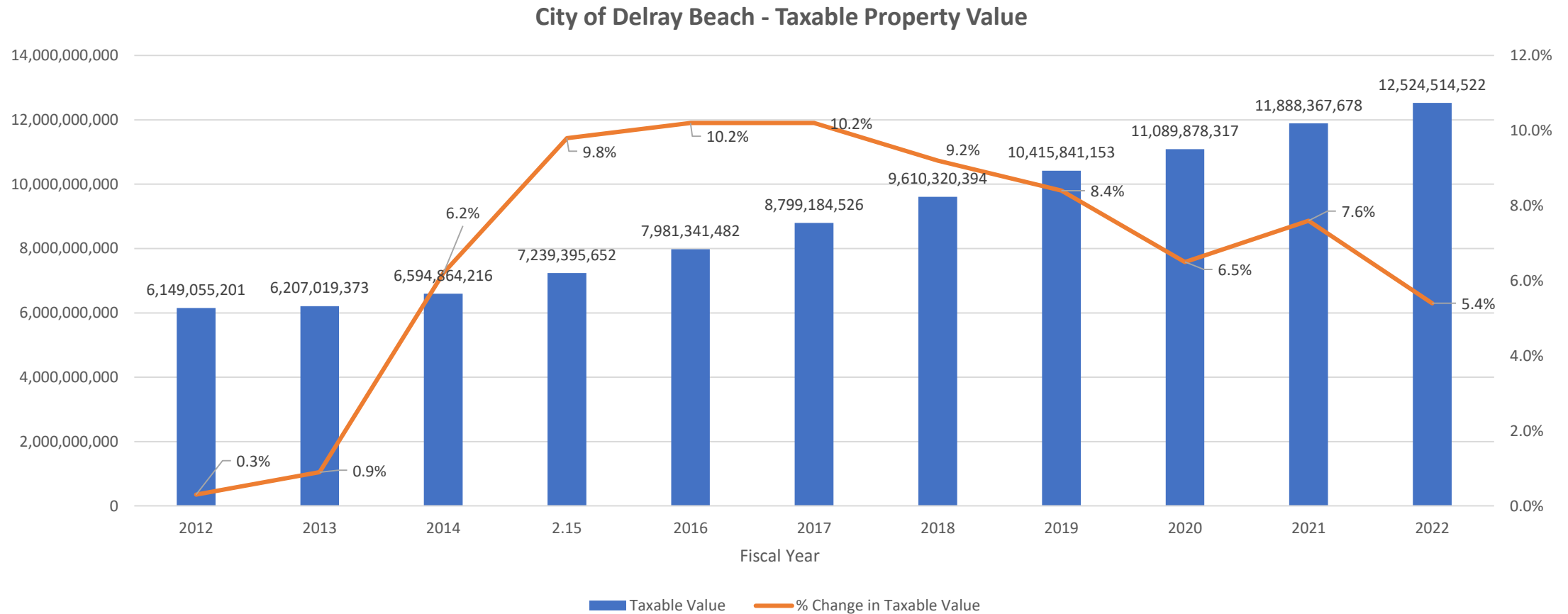
Palm Beach County/City of Delray Beach



Fiscal Year Ending 9/30	Palm Beach County	Palm Beach County % Change	City of Delray Beach	City of Delray Beach % Change	% of City of Delray Beach To PBC
2012	\$124,269,694,034	-1.9%	\$6,149,055,201	-0.3%	4.9%
2013	\$125,081,249,287	0.7%	\$6,207,019,373	0.9%	5.0%
2014	\$129,959,783,963	3.9%	\$6,594,864,216	6.2%	5.1%
2015	\$139,218,878,252	7.1%	\$7,239,395,652	9.8%	5.2%
2016	\$152,562,817,106	9.6%	\$7,981,341,482	10.2%	5.2%
2017	\$164,538,123,222	7.8%	\$8,799,184,526	10.2%	5.3%
2018	\$176,846,761,549	7.5%	\$9,610,320,394	9.2%	5.4%
2019	\$187,334,775,743	5.9%	\$10,415,841,153	8.4%	5.6%
2020	\$198,562,206,160	6.0%	\$11,089,878,317	6.5%	5.6%
2021	\$209,910,879,347	5.9%	\$11,888,367,678	7.6%	5.7%
2022*	\$222,113,529,357	5.8%	\$12,524,514,552	5.4%	5.6%

*Preliminary

Change in Taxable Value



Adopted Millage Rates 2012-2022

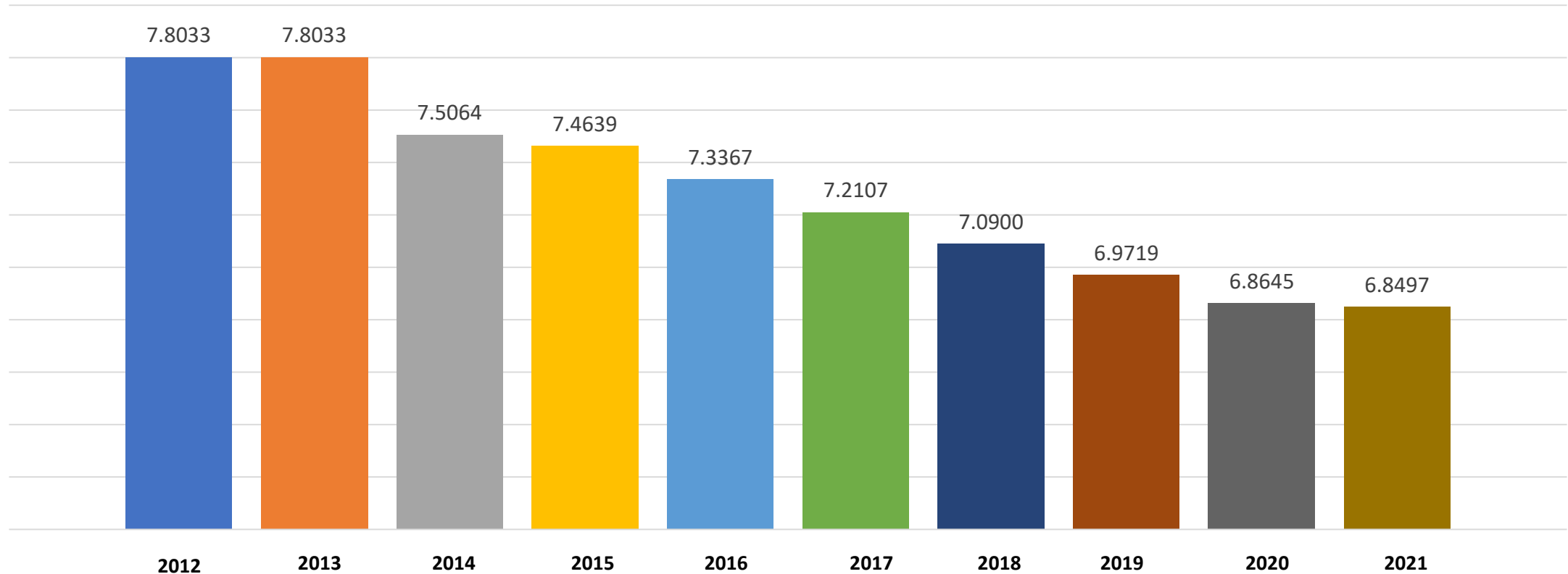


Fiscal Year Ending 9/30	Operating Millage	Debt Service Millage	Total Millage
2012	7.1900	0.6133	7.8033
2013	7.1992	.06041	7.8033
2014	7.1611	0.3453	7.5064
2015	7.1611	0.3028	7.4639
2016	7.0611	0.2756	7.3367
2017	6.9611	0.2496	7.2107
2018	6.8611	0.2289	7.0900
2019	6.7611	0.2108	6.9719
2020	6.6611	0.2034	6.8645
2021	6.6611	0.1886	6.8497

Adopted Total Millage Rates - 2012-2021



Millage Rate – Total



Debt Service Millage – Fiscal Year 2022



- Preliminary Taxable Value – Debt Service - \$12,534,482,240
- Fiscal Year 2022 Debt Service Payment - \$2,133,746
- Debt Service Millage Required - 0.1792 Mills

Projected Ad Valorem Revenue – FY 2022



	Millage Rate	FY 2022 Projected Total Ad Valorem Revenues**	Less Contribution to the CRA	FY 2020 Projected Ad Valorem for the General Fund**	Increase in Ad Valorem to the General Fund From prior Year**
Current Millage	6.6611	\$80,507,097	\$16,098,526	\$64,408,571	\$3,422,684
Increase 0.1000 Mill	6.7611	\$81,715,713	\$16,340,206	\$65,375,507	\$4,389,620
Decrease 0.10000	6.5611	\$79,298,482	\$15,856,846	\$63,441,634	\$2,455,747
Rolled-back Millage*	6.4010	\$77,425,058	\$15,469,917	\$61,955,141	\$969,254

** @ 96.5% collection rate

* **Rolled-back** is the rate that will generate the same tax revenue as the prior year with some allowances; such as new construction, additions, and deletions to the tax roll.

Staff's Recommendation



- Staff recommends setting the operating millage at 6.6611 mills and the debt service millage at 0.1792 mills for a total of 6.8403 mills, which is a 0.0094 mill decrease from the current millage rate of 6.8497 mills.

Budget Workshop



➤ August 24th – Budget Workshop

Budget Public Hearings



- September 10th – Tentative Adoption Public Hearing**
- September 21st – Final Adoption Public Hearing***

***After 5:00 pm



QUESTIONS