



Legislation Details (With Text)

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Title: RESOLUTION NO. 103-18: TENTATIVE MILLAGE LEVY
Sponsors: City Manager Department
Indexes:
Code sections:
Attachments: 1. Agenda Cover Report, 2. Res 103-18 Tentative Millage Levy FY 2019

| Date | Ver. | Action By | Action | Result |
|----------|------|-----------------|----------|--------|
| 9/6/2018 | 1 | City Commission | approved | |

TO: Mayor and Commissioners
FROM: India J. Adams, Assistant City Manager
THROUGH: Mark R. Lauzier, City Manager
DATE: September 6, 2018

RESOLUTION NO. 103-18: TENTATIVE MILLAGE LEVY

Recommended Action:

Motion to approve Resolution No. 103-18 Tentative Millage Levy for FY 2019.

Background:

This item before the Delray Beach City Commission is Resolution No. 103-18 which tentatively levies a tax on all properties in the City of Delray Beach (City) for FY 2019.

The proposed FY 2019 operating millage is 6.7611 while the proposed debt service millage is 0.2108. The operating millage is more than the rolled back rate (6.5482) by 2.99%. The total millage rate for FY 2019 (both operating and debt) is less than the total millage for FY 2018 by 0.1181 or 1.67%. The final operating and debt service millage rates will be determined by the City Commission on September 25, 2018.

The assessed valuation on all taxable property within the City for operating purposes is \$10,439,027,988. The assessed valuation for debt service is \$10,442,797,028. The reason for the differential is the exemptions that were granted to the historic properties in the City. They apply 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.

The final FY 2019 millage rate and budget are scheduled for adoption on September 25, 2018.

Timing of Request:

This is the tentative adoption with the final adoption on September 25, 2018. The millage must be set prior to October 1, 2018.

Attachment: Resolution No. 103-18