



## Legislation Text

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File #: 17-567, Version: 1

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**TO:** Mayor and Commissioners  
**FROM:** Laura Thezine, Acting Finance Director  
**THROUGH:** Chief Neal de Jesus, Interim City Manager  
**DATE:** July 6, 2017

### FISCAL YEAR 2018 PROPOSED MILLAGE RATE

#### **Recommended Action:**

Motion to Approve staff's recommendation that the City Commission set a total millage of 7.0906 for FY 2018 (6.8611 for operating and 0.2295 for debt service).

#### **Background:**

The City Commission is required each year to submit a proposed millage rate in accordance with State TRIM guidelines. This is used by the Property Appraiser's Office to notify property owners of their proposed taxes for FY 2018. For practical purposes, the proposed millage rate set by the City Commission will be the maximum millage rate that can be levied in FY 2018. The Commission can still lower the millage rate at either of the public hearings for budget adoption in September.

For FY 2017, the operating millage is 6.9611 and the debt service millage is 0.2496 for a total millage of 7.2107. For FY 2018, the debt service millage will be 0.2295. Staff is recommending a FY 2018 operating millage of 6.8611 which would result in a total millage of 7.0906. This would be the fifth consecutive year's reduction in the total millage.

#### **City Attorney Review:**

N/A

#### **Finance Department Review:**

Finance recommends approval.

#### **Funding Source:**

N/A