



Legislation Text

File #: 19-833, **Version:** 1

TO: Mayor and Commissioners
FROM: Laura Thezine, Acting Finance Director
THROUGH: Neal de Jesus, Interim City Manager
DATE: September 5, 2019

RESOLUTION NO. 153-19: TENTATIVE MILLAGE LEVY

Recommended Action:

Motion to approve Resolution No. 153-19 Tentative Millage Levy for FY 2020.

Background:

This item before the Delray Beach City Commission is Resolution No. 153-19 which tentatively levies a tax on all properties in the City of Delray Beach (City) for FY 2020.

The proposed FY 2020 operating millage is 6.6611 while the proposed 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 less than the total millage for FY 2019 by 0.1074 or 1.54%. The final operating and debt service millage rates will be determined by the City Commission on September 17, 2019.

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.

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

The final FY 2020 millage rate and budget are scheduled for adoption on September 17, 2019.

Timing of Request:

This is the tentative adoption with the final adoption on September 17, 2019. The millage must be set prior to October 1, 2019.