

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING: 1) THE FINAL AD VALOREM MILLAGE OF 5.7224 MILLS FOR FISCAL YEAR (FY) 2017/18 FOR GENERAL OPERATING PURPOSES, WHICH IS SEVEN AND SIX-TENTHS PERCENT (7.6%) MORE THAN THE "ROLLED-BACK" RATE OF 5.3174 MILLS; AND 2) THE DEBT SERVICE MILLAGE RATE OF 0.1664 MILLS.

WHEREAS, on July 26, 2017, the City Commission set the proposed general operating millage rates at 5.7224 mills (excluding debt service) for general operating purposes, an increase of 0.0132 mills from the FY 2016/17 general operating millage rate; and 0.1664 mills for debt service, a reduction of 0.0132 mills from the FY 2016/17 debt service rate; and

WHEREAS, at the first public hearing on September 18, 2017, the Mayor and Commission tentatively adopted the operating millage rate of 5.7224 mills for general operating purposes, and 0.1664 mills for debt service; and

WHEREAS, Section 200.065, Florida Statutes, requires that at the conclusion of the second public hearing on the City's proposed tax rate and budget, the City Commission: 1) adopt the final ad valorem millage rate for FY 2017/18 operating purposes; and 2) the required Debt Service millage rate; this is accomplished by adopting a Resolution that includes the percentage increase or decrease over the "rolled-back" rate.

NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that pursuant to Section 200.065, Florida Statutes, there is hereby levied a tax for FY 2017/18, on all taxable and non-exempt real and personal property located within the corporate limits of the City of Miami Beach, Florida, as follows:

- (a) For the purpose of operating the government of the City, the rate assigned amounts to 5.7224 mills. Also included are appropriate reserves and contingencies, which are not limited to reserves for tax discounts and abatements of uncollected taxes.

The millage rate reflected is seven and six-tenths percent (7.6%) more than the "Rolled-back" rate of 5.3174 mills.

- (b) For the purpose of providing payment on the principal and interest portions of the General Obligation Bond Debt outstanding and miscellaneous debt service expenditures, the rate assigned amounts to 0.1664 mills.

PASSED and ADOPTED this 25th day of September, 2017.

ATTEST:

Rafael Granado, City Clerk

Philip Levine, Mayor

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

Philip Levine 9/20/17

City Attorney Date