

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 5.7288 MILLS FOR FISCAL YEAR (FY) 2018/19 FOR GENERAL OPERATING PURPOSES, WHICH IS FOUR AND SEVEN TENTHS PERCENT (4.7%) MORE THAN THE "ROLLED-BACK" RATE OF 5.4727 MILLS; AND 2) THE DEBT SERVICE MILLAGE RATE OF 0.1600 MILLS.

WHEREAS, on July 25, 2018, the City Commission set the proposed general operating millage rate at 5.7288 mills (excluding debt service) for general operating purposes, which is an increase of 0.0064 mills from the FY 2017/18 general operating millage rate; and 0.1600 mills for debt service, which is a reduction of 0.0064 mills from the FY 2017/18 debt service millage rate; and

WHEREAS, the proposed general operating millage rate of 5.7288 is comprised of a general millage rate of 5.6298, a capital renewal and replacement millage rate of 0.0235, and a newly dedicated capital Pay-As-You-Go millage rate of 0.0755; and

WHEREAS, at the first public hearing on September 12, 2018, the Mayor and City Commission tentatively adopted the operating millage rate of 5.7288 mills for general operating purposes, and 0.1600 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 a final ad valorem millage rate for FY 2018/19 general operating purposes; and 2) adopt the required debt service millage rate; this is accomplished by adopting a Resolution which includes the percentage increase or decrease over the "rolled-back" rate; and

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, as follows:

(1) Pursuant to Section 200.065, Florida Statutes, there is hereby levied a tax for FY 2018/19, 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 5.7288 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 four and seven-tenths percent (4.7%) more than the "Rolled-back" rate of 5.4727 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 0.1600 mills.

PASSED AND ADOPTED this 26th day of September, 2018.

ATTEST:

Dan Gelber, Mayor

Rafael E. Granado, City Clerk

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

Raul C. [Signature]
City Attorney

9-20-18
Date