



Town Council Agenda Report

SUBJECT: Resolution

CONTACT PERSON/NUMBER: Chris Wallace, 797-1050

TITLE OF AGENDA ITEM:

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE MILLAGE RATE TO BE LEVIED FOR VOTER APPROVED DEBT SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2001, AND ENDING SEPTEMBER 30, 2002.

REPORT IN BRIEF:

This resolution will establish the millage rate for debt service for FY2002. Voter approved debt service includes open and green space acquisition, the public safety facility, and the 1998 Parks and Recreation Bond issue. The proposed debt service rate is .6825, which is .2178 less than last year, and will produce a total estimated net collection of \$2,400,668.

PREVIOUS ACTIONS:

not applicable

CONCURRENCES:

not applicable

FISCAL IMPACT:

Has request been budgeted? not applicable

Additional Comments: not applicable

RECOMMENDATION(S):

Motion to approve the resolution.

ATTACHMENT(S):

Resolution

Item No.

RESOLUTION _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE MILLAGE RATE TO BE LEVIED FOR VOTER APPROVED DEBT SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2001, AND ENDING SEPTEMBER 30, 2002.

WHEREAS, pursuant to applicable provisions of law, the electorate of the Town of Davie voted to authorize the issuance of debt for open and green space acquisition, a public safety facility, and 1998 Parks and Recreation Bonds, to be repaid by a tax on real and personal property; and

WHEREAS, a tax needs to be levied for Fiscal Year 2002 to provide funding for the payment of Debt Service.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA.

SECTION 1. That there is hereby levied on all property, both real and personal, in the Town of Davie, Florida, subject to ad valorem taxation for voted Debt Service, a tax of .1714 mills for open and green space acquisition, .2821 mills for a public safety facility, and .2290 for the 1998 Parks and Recreation Bonds for a total of .6825 mills on the dollar of taxable assessed valuation for the fiscal year beginning October 1, 2001, and which levy is designed to produce a total estimated net collection of \$2,400,668.

SECTION 2. That such millage rates shall be certified by the Director of Budget and Finance to the Broward County Property Appraiser and the State of Florida Department of Revenue by delivery of a certified copy of this Resolution to each, that such millage, may be extended by the Property Appraiser against all property located within the corporate limits of the Town of Davie, Florida subject to taxation.

SECTION 3. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2001

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 2001