

TOWN OF DAVIE

TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: William F. Underwood II, Budget & Finance Director / 797-1050

SUBJECT: Ordinance

AFFECTED DISTRICT: Town Wide

TITLE OF AGENDA ITEM: AN ORDINANCE OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE MILLAGE RATE TO BE LEVIED FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2003, AND ENDING SEPTEMBER 30, 2004.

REPORT IN BRIEF:

This resolution is necessary, pursuant to state statute, to establish the operating millage rate for FY2004. The proposed operating rate is 5.1086. This has been the Town's operating rate since FY94. The revenue produced by this millage rate along with all other estimated revenues is necessary to fund the General Fund appropriations for the 2004 fiscal year.

PREVIOUS ACTIONS: N/A

CONCURRENCES: N/A

FISCAL IMPACT:

RECOMMENDATION(S): Motion to approve ordinance.

Attachment(s): Ordinance.

ORDINANCE _____

AN ORDINANCE OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE MILLAGE RATE TO BE LEVIED FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2003, AND ENDING SETPEMBER 30, 2004.

WHEREAS, pursuant to applicable provisions of law, the Town Council on September 3, 2003, adopted a tentative budget and computed a proposed millage rate for the fiscal year beginning October 1, 2003 and ending September 30, 2004; and

WHEREAS, said tentative budget and a "Notice of Budget Hearing and Tax Increase" advising the public that a public hearing on the proposed millage rate will be held on September 17, 2003, at 7:00 p.m. in the Town Hall will be published according to law; and

WHEREAS, said public hearing has been held as stated above and comments from the public concerning said budget and proposed millage rate have been heard and considered.

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

SECTION 1. The tentative millage rate for the fiscal year 2004 of the Town of Davie, Florida shall be 5.1086 per \$1,000.00 of assessed property value as certified by the Broward County Property Appraiser. This is 5.1086 mills.

The tentative millage rate exceeds the rolled-back rate by 11.97%. This is the percentage increase in property taxes tentatively adopted by the Town Council.

SECTION 2. The final millage rate for the fiscal year 2004 of the Town of Davie, Florida shall be 5.1086 per \$1,000.00 of assessed property value as certified by the Broward County Property Appraiser, unless modified during the September 17, 2003, public hearing. This is 5.1086 mills.

The final millage rate exceeds the rolled-back rate by 11.97%. This is the percentage increase in property taxes tentatively adopted by the Town Council.

SECTION 3. 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 Ordinance 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 ordinance shall take effect immediately upon its passage and adoption.

PASSED ON FIRST READING THIS ____ DAY OF _____, 2003

PASSED ON FIRST READING THIS ____ DAY OF _____, 2003

Mayor/Councilmember
ATTEST:

Town Clerk

APPROVED THIS ____ DAY OF _____ 2003