

TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: William W. Ackerman, CPA, Budget & Finance Director/797-1050

PREPARED BY: William W. Ackerman, CPA, Budget & Finance Director

SUBJECT: Resolution

AFFECTED DISTRICT: All Districts

ITEM REQUEST: **Schedule for Council Meeting**

TITLE OF AGENDA ITEM: DEBT SERVICE - 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, 2008, AND ENDING SEPTEMBER 30, 2009.

REPORT IN BRIEF: This resolution is necessary to establish the voted debt service millage rate for FY2009. Voter approved debt service includes open and green space acquisition, the public safety facility, the 1998 Parks and Recreation Bonds, the 2006 Fire Bonds, and the 2006 Open Space Bonds issue. The proposed debt service rate is .7075, an increase of .0130 mills or 1.9 % from .6945. The Town Council approved the tentative debt service millage rate at its September 3, 2008 special meeting.

PREVIOUS ACTIONS: The Town Council approved the tentative debt service rate resolution on September 3, 2008.

CONCURRENCES: N/A

FISCAL IMPACT: not applicable

Has request been budgeted? n/a

RECOMMENDATION(S): Motion to approve Resolution

Attachment(s): Resolution

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, 2008, AND ENDING SEPTEMBER 30, 2009.

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, 1998 Parks and Recreation Bonds, the 2006 Fire Bonds, and the 2006 Open Space Bonds to be repaid by a tax on real and personal property; and

WHEREAS, a tax needs to be levied for Fiscal Year 2009 to provide funding for the payment of Debt Service.

WHEREAS, public hearings were held on September 3, 2008 and September 17, 2008 and comments from the public concerning the proposed millage rate and budget have been heard and considered.

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 .0952 mills for open and green space acquisition, .1021 mills for a public safety facility, and .1202 for the 1998 Parks and Recreation Bonds, .2458 for 2006 Open Space Bonds, and .1442 for 2006 Fire Bonds for a total of .7075 mills on the dollar of taxable assessed valuation for the fiscal year beginning October 1, 2008.

SECTION 2. That such millage rates shall be certified by the Director of Budget and Finance to the Broward County Property Appraiser, Broward County Revenue Collector, and the State of Florida Department of Revenue by delivery of a certified copy

of this Resolution to each and that such millage shall 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 _____, 2008

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS ____ DAY OF _____ 2008