

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, BROWARD COUNTY, FLORIDA, ADOPTING THE MILLAGES FOR THE 2018 TAX ROLL; LEVYING A TAX ON ALL PROPERTIES, REAL AND PERSONAL, WITHIN THE CORPORATE LIMITS OF THE CITY OF POMPANO BEACH, BROWARD COUNTY, FLORIDA, FOR OPERATION AND/OR MAINTENANCE EXPENSES OF THE CITY OF POMPANO BEACH USING A GENERAL OPERATING MILLAGE RATE OF 5.1361; LEVYING A TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST FOR 2018 GENERAL OBLIGATION BONDED INDEBTEDNESS USING A MILLAGE RATE OF .4663; PROVIDING THAT THE PROPOSED MILLAGE RATE REPRESENTS A 8.52% INCREASE IN PROPERTY TAXES WHEN COMPARED TO THE ROLLED-BACK MILLAGE RATE OF 5.1938; PROVIDING AN EFFECTIVE DATE.

WHEREAS, it has been determined that the sum of \$66,525,687 for operation and/or maintenance expenses of the General Fund for the October 1, 2018 through September 30, 2019 fiscal year must be raised by a tax levy on all non-exempt real and personal property within the corporate limits of the City of Pompano Beach; and

WHEREAS, it has been determined that the sum of \$6,039,783 for debt service expenses of the 2018 General Obligation Bonds during the October 1, 2018 through September 30, 2019 fiscal year must be levied on all non-exempt real and personal property within the corporate limits of the City of Pompano Beach; and

WHEREAS, it has been determined by the Broward County Property Appraiser that the assessed valuation of taxable property on the 2018 Tax Roll, after certain

exemptions have been allowed, in accordance with the laws of the State of Florida, amounts to the sum of \$12,952,568,456 for operation and/or maintenance expenses and debt service expenses, now, therefore,

**BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF
POMPANO BEACH FLORIDA:**

SECTION 1. That the City Commission of the City of Pompano Beach herewith levies 5.1361 mills on the total non-exempt valuation of \$12,952,568,456 and the receipts from said levy are to be deposited in the General Fund to be used for the operation and/or maintenance expenses of the City of Pompano Beach for the October 1, 2018 through September 30, 2019 fiscal year.

SECTION 2. That an additional sum of 0.4663 mills is herewith levied on the total non-exempt valuation of \$12,952,568,456 and the receipts from said levy are to be deposited in the 2018 General Obligation Bond Fund to be used during the October 1, 2018 through September 30, 2019 fiscal year solely to pay principal, collection fees and for reserve requirements on General Obligation Bonds, Series 2018 of the City of Pompano Beach.

SECTION 3. That the City Commission hereby finds and determines that such levy of 5.1361 for operation and/or maintenance expenses represents a 8.52% increase in property taxes.

SECTION 4. That such levy of

General Fund	5.1361
2018 General Obligation Bond Fund	<u>0.4663</u>
Total Millage	<u>5.6024</u>

be certified by the City Clerk to the Broward County Property Appraiser by delivering a certified copy of this resolution so that such tax levy and millage may be extended against all property located within the corporate limits of the City of Pompano Beach, Broward County, Florida liable for taxation.

SECTION 5. This resolution shall become effective upon passage.

PASSED AND ADOPTED this____ day of _____, 2018.

LAMAR FISHER, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK