

Legislation Details (With Text)

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Type:	Approval Request / Regular Agenda	Status:	Passed		
File created:	7/30/2020	In control:	City Commission		
On agenda:	9/14/2020	Final action:	9/14/2020		
Title:	Adoption of tentative millage rate for the City of Pompano Beach for Fiscal Year 2020-2021 reflecting a General Fund operating millage of 5.1875 and a voted Debt Service millage of 0.4194 for a total millage of 5.6069. The City's proposed aggregate millage rate of 5.6875 represents a 4.12% increase in property taxes when compared to the aggregate rolled-back millage rate of 5.4626. This increase in property taxes is due to the increase in the City's assessed valuation of taxable property on the 2020 Tax Roll. (Fiscal Impact: N/A)				

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/14/2020	1	City Commission	ADOPTED	Pass

Adoption of tentative millage rate for the City of Pompano Beach for Fiscal Year 2020-2021 reflecting a General Fund operating millage of 5.1875 and a voted Debt Service millage of 0.4194 for a total millage of 5.6069. The City's proposed aggregate millage rate of 5.6875 represents a 4.12% increase in property taxes when compared to the aggregate rolled-back millage rate of 5.4626. This increase in property taxes is due to the increase in the City's assessed valuation of taxable property on the 2020 Tax Roll.

(Fiscal Impact: N/A)

(Staff Contact: Erjeta Diamanti)

Summary Explanation/Background:

Pursuant to State Statute 200.065, taxing authorities are required to adopt Fiscal Year tentative and final millage rates and a citywide budget following the first and the final public hearings. At the public hearings, the rolled-back rate, percentage of increase over the rolled-back rate, and the millage rate to be levied must be publicly read.

The proposed General Fund millage rate of 5.1875 remains the same when compared to the Fiscal Year (FY) 2020 adopted General Fund millage rate of 5.1875. Please note that the terms "aggregate" millage rate and "aggregate" rolled-back rate as referred in the title of this agenda item include the General Fund and EMS millage rates. Calculation as follows:

$$[(\text{current year aggregate millage rate} \div \text{current year aggregate rolled-back rate}) - 1.00] \times 100$$

$$\text{current year aggregate millage rate: } 5.1875 + .5000 = 5.6875$$

$$[(5.6875 / 5.4626) - 1.00] \times 100 = 4.12\%$$

The voted Debt Service millage rate of .4194 represents a -5.77% decrease when it compared to the FY 2020 adopted voted Debt Service millage rate of .4451.

For more information on the recommended millage rates and citywide budget for FY 2021, please refer to the City's FY

2021 Recommended Budget Books published on the City's website: <http://pompanobeachfl.gov/pages/budget/budget>.

Please note that any changes made subsequent to the July Budget Workshop held on July 20, 2020 for both revenues and expenditures are reflected in the "Exhibit A" attached to item #20-502. Per State Statute, the FY 2021 Adopted Budget Books will be published on the City's website within 30 days of its final adoption.

Origin of request for this action: City Manager's Office

Fiscal impact and source of funding: N/A