

Agenda Item: 3.b

Meeting Date: July 23, 2019

MEMORANDUM

To: City Commission

Date: 2019-07-16

From: Les Tyler, Director of Finance

Subject: Resolution 19-33, Establishes a Maximum Millage Rate for FY 2020

Presenter(s): Les Tyler, Director of Finance, Ashley Kimpton, Budget Manager

Recommend: Staff recommends to adopt Resolution 19-33.

Epic Goal(s): Establishing a Maximum Millage Rate impacts all Epic Goals.

Boards & Committees: Board of Finance

Budget Impact: Adopting a maximum millage rate of 4.1345 will increase revenue generated from gross taxable value to \$11,683,668 in FY 2020. This is a \$944,425 increase to the General Fund, and a \$140,528 increase to the CRA Fund.

Past Action:

- 1.) City Commission Strategic Planning Session on January 29, 2019.
- 2.) FY 2020 Budget Workshop #1: FY 2020 Municipal Business Plan & Capital Improvement Plan on May 17, 2019.
- 3.) FY 2020 Budget Workshop #2: FY 2020 Proposed Budget on July 16, 2019.

Next Action: Commission Special Meeting, Monday, September 9, 2019, first public hearing and adoption of Resolution 19-34 Establishing a Tentative Millage Rate for FY 2020 and Resolution 19-35 Establishing a Tentative Budget for FY 2020.

Attachments: [A. Res 19-33 Proposed Maximum Millage Rate for Fiscal Year 2020.docx](#), [B. Form DR-420](#), [C. Form DR-420TIF](#), [D. Form DR-420MM-P](#),

Background: As required by the State's Truth in Millage (TRIM) regulations, taxing authorities must advise the Property Appraiser of their maximum millage rate and the date, time and place of their first public hearing within thirty-five (35) days of certification of values. The information provided to the Property Appraiser will be used in the TRIM notices to be mailed to property owners in August.

The "Certification of Taxable Value" form has been completed with the following information:

Proposed Millage Rate:	4.1345 mills
Roll Back Rate:	3.8814
Increase from the "Roll Back Rate":	6.52%
First Budget Hearing:	5:30pm September 9, 2019 Dunedin City Hall 542 Main St.

The proposed millage rate included on the "Certification of Taxable Value" form is the maximum rate the City may levy, unless the City provides for additional mailings of revised notices to property owners.

Staff is recommending that the Commission approve the maximum rate of 4.1345 mills at this time. A millage rate of 4.1345 is 6.52% over the "rollback rate" which is the tax rate that would generate the same amount of ad valorem tax revenue as the prior year.

Approval of this maximum millage rate of 4.1345 mills, while not binding, does establish a rate cap. Approval of this rate preserves the Commission's ability to adopt any rate below this rate without additional cost.

Following adoption of Resolution 19-33, the following forms; DR-420, DR-420TIF and DR-420MM-P will be submitted to the State of Florida Department of Revenue for TRIM Notices sent through the Pinellas County Property Appraiser's Office.