## **RESOLUTION NO.** 2012–27998

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING: 1) THE TENTATIVE AD VALOREM MILLAGE OF 6.0909 MILLS FOR GENERAL OPERATING PURPOSES, WHICH IS EIGHT AND FOUR-TENTHS PERCENT (8.4%) MORE THAN THE "ROLLED-BACK" RATE OF 5.6184 MILLS; AND 2) THE DEBT SERVICE MILLAGE RATE OF 0.2568 MILLS; FURTHER SETTING THE SECOND PUBLIC HEARING TO CONSIDER THE MILLAGE RATE FOR FISCAL YEAR (FY) 2012/13, ON THURSDAY, SEPTEMBER 27, 2012 AT 5:01 P.M.

WHEREAS, the City of Miami Beach significantly reduced tax rates as property values increased. Between FY 1999/00 and FY 2011/12, total combined City of Miami Beach property tax rates declined approximately 2.2 mills despite an increase of 0.56 mills in FY 2010/11; and

WHEREAS, In FY 2007/08 alone, the millage rate declined by approximately 1.8 mills, with annual savings to the average homesteaded property of over \$400; and

WHEREAS, City of Miami Beach combined millage rates remain approximately 2.3 mills lower than in FY 1999/00 (25 percent), and approximately 1.3 mills lower than 2006/07 when property values were similar to today's values, resulting in a net tax levy reduction of approximately \$27 million; and

**WHEREAS,** the administration is continuing to evaluate opportunities to further reduce the millage, and

WHEREAS, on July 18, 2012, the City Commission following a duly noticed public hearing, adopted Resolution No. 2012-27960, which set the proposed general operating millage rates at 6.1122 mills (excluding debt service), a reduction of .0533 mills from the FY 2011/12 rate for general operating purposes, and 0.2568 mills for debt service; and

WHEREAS, Section 200.065, Florida Statutes, requires that at the conclusion of the first public hearing on the City's proposed tax rate and budget, the City Commission: 1) adopt a tentative ad valorem millage rate for FY 2012/13 operating purposes; and 2) the required Debt Service millage rate; this is accomplished by adopting a Resolution that includes the percentage increase or decrease over the "rolled-back" rate; and

WHEREAS, the proposed employee givebacks in the General Fund were increased by \$400,000, bringing the total General Fund employee givebacks to \$3 million; and

**WHEREAS**, this resulted in a reduction in the proposed operating millage of 0.0213 mills for a revised operating millage of 6.0909; and

**WHEREAS**, at this time the Administration recommends that the City Commission set the second and final public hearing to consider the aforestated millage rates for FY 2012/13.

## NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, as follows:

- (1) Pursuant to Section 200.065, Florida Statutes, there is hereby levied a tax for FY 2011/12, on all taxable and non-exempt real and personal property located within the corporate limits of the City of Miami Beach, Florida, as follows:
  - (a) For the purpose of operating the government of the City, the rate assigned amounts to 6.0909 mills. Also included are appropriate reserves and contingencies, which are not limited to reserves for tax discounts and abatements of uncollected taxes.

The millage rate reflected is eight and eight-tenths percent (8.4%) more than the "Rolled-back" rate of 5.6184 mills.

- (b) For the purpose of providing payment on the principal and interest portions of the General Obligation Bond Debt outstanding, the rate assigned amounts to <u>0.2568</u> mills.
- (2) The tentative adopted millage rates for the City of Miami Beach, Florida for FY 2012/13 are subject to a second and final public hearing, herein set for and to be held at 5:01 p.m., Thursday, September 27, 2012, in the City Commission Chambers, City Hall, 1700 Convention Center Drive, Miami Beach, Florida.

PASSED and ADOPTED this 12th day of September, 2012.

ATTEST:

CITY CLERK

APPROVED AS TO FORM & LANGUAGE

& FOR EXECUTION

City Attorney Date