



---

To: Honorable Mayor and Village Council

Date: September 8, 2015

From: Edward Silva, Village Manager

Re: Millage Rate for  
Fiscal Year 2015-16

---

**AN ORDINANCE OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY OF MIAMI DADE COUNTY, FLORIDA, ADOPTING THE MILLAGE RATE OF THE VILLAGE FOR FISCAL YEAR COMMENCING OCTOBER 1, 2015, THROUGH SEPTEMBER 30, 2016, PURSUANT TO SECTION 200.065, FLORIDA STATUTES; PROVIDING FOR NOTICE; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**BACKGROUND AND ANALYSIS:**

Florida Statute section 200.065 sets forth procedures by which the Village adopts the millage rate (property tax rate), commonly known as the Truth-in-Millage (TRIM). The millage rate is the rate used to determine the taxes paid by each property owner. The amount of taxes paid by a property owner is determined by multiplying the millage rate times each \$1,000.00 of assessed property value. To adopt a millage rate, the following three steps must be followed:

Proposed Millage Rate:

The proposed millage, commonly referred to as the maximum millage, is the rate the Village assumes is sufficient to fund the proposed budget. The rate set at this hearing can be lower than the next two hearings but, cannot be exceeded, hence the common term maximum millage. The proposed millage rate must be determined by August 4, 2015.

Tentative Millage Rate:

The tentative millage rate is the rate set at the first of the two required public hearings. The Ordinance for this hearing must contain the following requirements:

- Display the name of the taxing authority
- Set the rollback millage rate
- Show the percentage increase or decrease over the rollback rate
- Display the adopted millage rate.

The tentative millage rate adopted cannot be exceeded at the final millage hearing. This rate must be determined between the dates of September 3 – 18, 2015.

Final Millage Rate:

The final millage rate is the rate that will be used by the Property Appraiser to assess each property owner. The Ordinance for this hearing must meet the following requirements:

- Display the name of the taxing authority
- Set the rollback millage rate
- Show the percentage increase or decrease over the rollback rate
- Display the adopted millage rate.

The final millage rate must be set within 15 days after the adoption of the tentative rate.

**RECOMMENDATION:**

Approval is recommended.



