



City of Hallandale Beach City Commission Agenda Cover Memo

Meeting Date:	June 21, 2017		Item Type: <small>(Enter X in box)</small>	X	Resolution(s)	Ordinance	Other	
Fiscal Impact: <small>(Enter X in box)</small>	Yes	No	Ordinance Reading: <small>(Enter X in box)</small>		1st Reading	2nd Reading		
	X		Public Hearing: <small>(Enter X in box)</small>		Yes	No		
					X			
Funding Source:	Three Islands Fund		Advertising Requirement: <small>(Enter X in box)</small>		Yes	No		
Account Balance:	N/A		Quasi-Judicial: <small>(Enter X in box)</small>		Yes	No		
Project Number:	N/A		RFP/RFQ/Bid Number:		N/A			
Contract/P.O. Required: <small>(Enter X in box)</small>	Yes	No	Strategic Plan Priority Area: <small>(Enter X in box)</small> <div style="display: flex; justify-content: space-between;"> <div>Safety</div> <input type="checkbox"/> </div> <div style="display: flex; justify-content: space-between;"> <div>Quality</div> <input checked="" type="checkbox"/> </div> <div style="display: flex; justify-content: space-between;"> <div>Vibrant Appeal</div> <input type="checkbox"/> </div>					
		X						
Sponsor Name:	Roger M. Carlton, City Manager		Department: Finance		Marie M. Gouin, Budget Manager			

Short Title:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE THREE ISLANDS SAFE NEIGHBORHOOD DISTRICT ESTABLISHING THE TENTATIVE MILLAGE RATE FOR FISCAL YEAR 2017-2018; AND SETTING THE DATE, TIME, AND PLACE OF PUBLIC HEARINGS TO CONSIDER THE TENTATIVE MILLAGE RATE; AND TENTATIVE BUDGET; PROVIDING FOR DIRECTIONS TO THE CITY CLERK; AND PROVIDING FOR AN EFFECTIVE DATE.

Staff Summary:

BACKGROUND:

At the July 6, 2016 Three Islands Safe Neighborhood District Board of Directors meeting, the Board of Directors set the tentative millage rate for the Three Islands Safe Neighborhood District for Fiscal Year 2016-17 at .6600 mills and authorized the City Manager to sign the Certification of Taxable Value and advise the appropriate agencies on the tentative millage rate. At the second Public Hearing for final millage/budget adoption held on September 22, 2016, the Board of Directors adopted a final millage rate of .6600 mill for Fiscal Year 2016-17.

WHY ACTION IS NECESSARY:

The Truth-In-Millage (TRIM) Bill legislation requires Districts to submit the Certification of Taxable Value (Form DR-420) to the County Appraiser by August 4, 2017. Districts are required to certify in this form the rolled-back millage rate, current year proposed millage rate, and the date, time and location of the first public hearing.

ANALYSIS:

The Broward County Property Appraiser's Office (BCPA) has submitted its June 1st 2017 Estimate of Taxable Value. The rolled-back millage will be .6082 when extended upon the current year's adjusted taxable value of \$657,195,790, Gross taxable value (\$657,204,160) minus new net taxable value increase of \$8,370. The District's gross taxable value had an increase of \$51,555,760 (or 8.5%) from \$605,648,400 in 2016, to \$657,204,160 in 2017. This taxable value increase, when calculated at the District's current millage rate of .6600, amounts to an increase of \$34,027 in tax revenue from the prior year. Please note that the figures noted above will be adjusted once the July 1st Certified Taxable Value figures are released by BCPA.

The District's current millage rate is .6600. The proposed millage rate staff recommends to provide to the County is the current rate of .6600. Note that in the past it has been the practice of the District to set the tentative millage rate higher than the rolled-back rate to provide the flexibility for financial adjustments should they be needed as once the District sets its proposed millage rate, it cannot go above that rate without re-advertising. It should be noted that the City Manager Recommended Budget is predicated on utilizing the .6600 millage rate.

The date of the First Public Hearing by law must be set between September 3 and September 18. Furthermore, the public hearing cannot conflict with either the County or the School Board's budget hearings. The County has set its First Public Hearing for September 14, and its Second Public Hearing for September 26. Also, note the City's Public Hearings must be held after 5:00 p.m. Accordingly, the First Public Hearing for the Three Islands Safe Neighborhood District is scheduled for September 13, 2017 at 5:15 p.m. The Second Public Hearing to adopt the final millage rate and Fiscal Year 2017-18 Budget must be held two to five days after advertising the Hearing and no later than October 1. In addition, the advertisement must be within 15 days from the First Public Hearing date. Accordingly, the Second Public Hearing is scheduled for September 25, 2017 at 5:15 p.m.

Proposed Action:

The Three Islands District Board of Directors approve a Resolution of the Board of Directors of the Three Islands Safe Neighborhood District, Establishing the Tentative Millage Rate for Fiscal Year 2017-2018; and Setting the Date, Time and Place of Public Hearings to Consider the Tentative Millage Rate; and Tentative Budget; Providing for Direction to the City Clerk; and Providing for an Effective Date.

Attachment(s):

Exhibit 1: Resolution Setting Tentative Millage Rate

Exhibit 2: Millage Rate Calculation