

City of Hallandale Beach TISND Board of Directors Agenda Cover Memo

Meeting Date:	June 20, 2019		Item Type: <i>(Enter X in box)</i>	Resolution X	Ordinance	Other		
Fiscal Impact: <i>(Enter X in box)</i>	Yes	No	Ordinance Reading: <i>(Enter X in box)</i>		1st Reading N/A		2nd Reading N/A	
	X		Public Hearing: <i>(Enter X in box)</i>		Yes	No	Yes	No
						X		X
Funding Source:	Three Islands Safe Neighborhood Fund		Advertising Requirement: <i>(Enter X in box)</i>		Yes		No	
Account Balance:	N/A		Quasi Judicial: <i>(Enter X in box)</i>		Yes		No	
Project Number :	N/A		RFP/RFQ/Bid Number:				N/A	
Contract/P.O. Required: <i>(Enter X in box)</i>	Yes	No	Strategic Plan Priority Area: <i>(Enter X in box)</i> Safety <input type="checkbox"/> Quality <input checked="" type="checkbox"/> Vibrant Appeal <input type="checkbox"/>					
		X						
Sponsor Name:	Greg Chavarria City Manager		Department:		Marie M. Gouin Budget Director			

SHORT TITLE:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE THREE ISLANDS SAFE NEIGHBORHOOD DISTRICT, ESTABLISHING THE TENTATIVE MILLAGE RATE FOR FISCAL YEAR 2019-2020; AND SETTING THE DATE, TIME AND PLACE OF THE PUBLIC HEARINGS TO CONSIDER THE TENTATIVE MILLAGE RATE; AND THE TENTATIVE BUDGET; PROVIDING FOR DIRECTION TO THE CITY CLERK; AND PROVIDING FOR AN EFFECTIVE DATE.

STAFF SUMMARY:

Summary:

This agenda memorandum is to set the millage rate and the dates and times for the public hearings in September 2019 to adopt the FY 19/20 Three Islands Safe Neighborhood District's millage rate and Budget.

Background:

During the June 29, 2018, 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 FY 18/19 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. Two Public Hearings were held to adopt the budget. At the second Public Hearing for final millage/budget adoption held on September 24, 2018, the Board of Directors adopted a final millage rate of .6600 mills for FY 18/19.

Current Situation:

The Broward County Property Appraiser's Office (BCPA) has submitted its June 1, 2019 Estimate of Taxable Value. The rolled-back millage will be .6442 when extended upon the current year's adjusted taxable value of \$697,518,570, Gross taxable value is the same (\$697,518,570) with no new net taxable value increase. The District's gross taxable value had an increase of \$16,667,540 (or 2.5%) from \$680,851,030 in 2018, to \$697,518,570 in 2019. This taxable value increase, when calculated at the District's current millage rate of .6600, amounts to an increase of \$11,001 in tax revenue from the prior year. Please note that the figures noted above will be adjusted once the July 1 Certified Taxable Value figures are released by BCPA.

The District's current millage rate is .6600. The proposed millage rate staff recommends providing 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. Further, 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 10, 2019 and its Second Public Hearing for September 24, 2019. The School Board will hold its hearings August 1, 2019 and September 4, 2019. 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 12, 2019 at 5:25 p.m. The Second Public Hearing to adopt the final millage rate and FY 19/20 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 23, 2019 at 5:25 p.m.

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, this year August 2, 2019. Districts are required to certify in this form the rolled-back millage rate, prior year millage rate, current year proposed millage rate, and the date, time and location of the first public hearing.

PROPOSED ACTION:

The Three Islands District Board of Directors to consider the attached Resolution.

ATTACHEMENT(S):

Exhibit 1 – Proposed Resolution Setting Tentative Millage Rate

Exhibit 2 – TISND Rolled-back Rate Calculation FY 2019-20-June 1st Value