



"The Best Waterfront City in Which to Live, Work And Play."

CITY OF RIVIERA BEACH

TO: HON. MAYOR, CHAIRPERSON, AND CITY COUNCIL

THROUGH: JONATHAN EVANS, CITY MANAGER, MPA, MBA, ICMA-CM

FROM: RANDY M. SHERMAN, DIRECTOR OF FINANCE & ADMINISTRATIVE SERVICES

SUBJECT: SETTING MAXIMUM MILLAGE RATE FOR FY 2021/2022

DATE: JULY 21, 2021

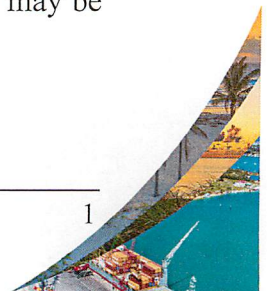
CC: GENERAL PUBLIC



Background:

The City of Riviera Beach is required to comply with the provisions of Chapter 200.065, Florida Statutes to set the maximum millage rate for FY 2021/2022. The City is also required to set the date and time for the first Public Hearing in September. The date of the public hearing cannot fall on the same date as hearings held for Palm Beach County or the Palm Beach County School Board. The Palm Beach County School Board has set its public hearing for September 14, 2021, and Palm Beach County on September 9, 2021 and September 20, 2021 therefore, staff is recommending that the City Council hold its first public hearing on Wednesday, September 8, 2021.

The rolled-back rate is 8.1996 mills for FY 2021/2022, which is the rate that would generate the same amount of ad valorem revenues less allowances for new construction, additions, deletions, annexations, and improvements. The rolled-back rate would generate \$52.1 million in ad valorem revenues, which is \$1.6 million less than a millage rate of 8.4520 would generate.

Staff is recommending that the City Council set the maximum millage rate at 8.4520 mills, which is the same millage rate as FY 2020/2021. Total taxes to be levied at the proposed millage rate of 8.4520 mills is \$53.7 million, of this amount \$5.9 million is to be paid to the CRA for its tax increment value, and per the City Charter, \$0.806 million will be transferred to the Major Disaster Fund. Upon approval of the maximum millage rate by the City Council, the millage rate may be decreased, but cannot be increased.





The proposed millage rate, roll-back rate and first public hearing date must be returned to the Palm Beach Property Appraiser by no later than July 30, 2021.

City Goals:

The Citywide goal is to:

Achieve a prosperous, resilient, and sustainable economy

Fiscal/Budget Impact:

No fiscal impact

Recommendation:

Attachments:

1. Resolution No. 78-21
2. Certification of Taxable Value (DR-420)