

RESOLUTION NO. 2012-28013

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING: 1) THE FINAL 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 FOR FISCAL YEAR (FY) 2012/13

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) reduced from the prior year millage for general operating purposes, and 0.2568 mills for debt service, a reduction from the prior year; and

WHEREAS, on September 12, 2012 the Mayor and City Commission tentatively adopted the operating millage rate of 6.0909 mills 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 second public hearing on the City's proposed tax rate and budget, the City Commission: 1) adopt the ad valorem millage rate for FY 2012/13 operating purposes; and 2) the required Debt Service millage rate; and this is accomplished by publicly announcing the name of the taxing authority, the "Rolled-back" rate, the percentage increase of the "Rolled-back" rate and the millage rates before adoption of the millage levy resolution; and

NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that pursuant to Section 200.065, Florida Statutes, there is hereby levied a tax for the Fiscal Year (FY) 2012/13, on all taxable and non-exempt real and personal property located within the corporate limits of the City of Miami Beach, Florida, as follows:

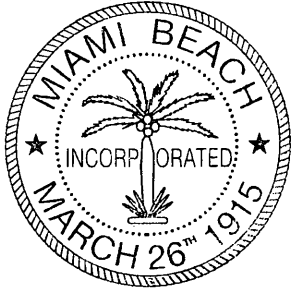
- (a) For the purpose of operating the government of the City, the rate assigned amounts to 6.0909 mills. Also included are appropriate reserves and contingencies, which are not limited to reserves for tax discounts and abatements of uncollected taxes.

The millage rate reflected is eight and four-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 0.2568 mills.

PASSED and ADOPTED this 27th day of September, 2012.

Matti J. Lower
MAYOR



ATTEST:

[Signature]
CITY CLERK

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

[Signature] 9/20/12
City Attorney Date