

**STATEMENT OF BUDGET IMPACT**  
**(Policy Number 94-45)**  
**Budgetary Review of Proposed Resolution &**  
**Ordinances with Financial Implication.**

**Date:** July 1, 2015

BIS 15 – 216

**File:** TMP – 2015 – 00307

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, SETTING THE PROPOSED (“NOT TO EXCEED”) MILLAGE RATE PURSUANT TO SECTION 200.065 (2) (b), FLORIDA STATUTES, AND SETTING THE DATE, TIME AND PLACE AT WHICH A PUBLIC HEARING WILL BE HELD TO CONSIDER THE PROPOSED (“NOT TO EXCEED”) MILLAGE RATE AND TENTATIVE BUDGET.

**Statement of Budget Impact:**

1. ☐ No Budget Impact associated with this action;
2. ☐ Sufficient budgetary resources identified/available;
3. ☐ Budgetary resources not identified/unavailable;
4. ☒ Potential increase in Revenue is possible with this action;
5. ☒ Will not increase the cost of Housing;
6. ☐ May increase the cost of Housing; (CDAB review required)

**Explanation:**

Florida’s Truth in Millage (TRIM) statute, F.S. 200.065 (2) (b), requires that the City Commission set a tentative “Not to Exceed” millage rate and inform the Broward County Property Appraiser of said rate and other mandated information for inclusion in the TRIM notice to be sent to property owners. Once this tentative millage rate has been adopted, the City Commission cannot exceed the tentative rate or set a higher actual rate during the budget process.

A further statutory requirement requires the City Commission to set the date, time, and place of the first public hearing on the proposed millage rate and the tentative FY 2016 Operating Budget. This information must also be forwarded to the Broward County Property Appraiser’s Office to comply with applicable State laws and regulations.

This resolution sets a tentative operating millage rate of 7.4479 mills and voted debt service millage of 0.3528 for a total proposed millage rate of 7.8007. Additionally, the rolled back rate for FY 2016 has been established as 6.9845.

In addition, the resolution establishes the date, time and place of the hearing on the tentative Operating Budget to be: Tuesday, September 15, 2015 at 5:30 P.M. in the City Commission Chambers, Room 219, Hollywood City Hall, Hollywood, Florida.

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